

ZENTIVA SA
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARTIE 2018
(AMOUNTS ARE EXPRESSED IN RON, UNLESS SPECIFIED OTHERWISE)

	31.03.2018	31.03.2017
	RON	RON
Sales of goods	101.562.628	101.938.574
Rendering of services	4.751.619	8.010.459
Rental income	-	-
Other income	190.058	332.973
Turnover	106.504.305	110.282.006
Other operating income	2.811.503	1.569.930
Changes in inventories of finished goods and work in progress	5.474.514	3.634.017
Raw materials and consumables used	(53.975.468)	(50.715.848)
Employee benefits expenses	(14.561.237)	(15.031.984)
Depreciation, amortization and impairment	(2.660.753)	(3.454.385)
Marketing and advertising expenses	(4.142.455)	(4.286.139)
Rental expenses	(838.999)	(864.809)
Provisions	(935.082)	-
Other operating expenses	(22.184.455)	(18.576.404)
Operating profit	15.491.872	22.556.384
Financial Income	1.343.364	1.008.883
Financial Expenses	(660.638)	(1.010.008)
Profit before tax	16.174.599	22.555.260
Income Tax Expense	(3.308.329)	(4.399.749)
Profit after tax (A)	12.866.270	18.155.511
Other comprehensive income::		
Actuarial gains/losses in relation to employee benefits	-	-
Other comprehensive income net of tax (B))	-	-
Total income after tax (A) + (B)	12.866.270	18.155.511
Number of shares	416.961.150	416.961.150
Profit / (pierdere) neta pe actiune (RON/actiune)	0.03086	0.043541

The financial statements at as 31/03/2018 are not audited.

ZENTIVA SA
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARTIE 2018
(AMOUNTS ARE EXPRESSED IN RON, UNLESS SPECIFIED OTHERWISE)

	31.03.2018	31.03.2017
Assets		
Non-current assets		
Property, plant and equipment	135.046.547	95.588.303
Intangible assets	732.700	779.564
	135.779.248	96.367.866
Current assets		
Inventories	63.869.657	46.920.687
Trade and other receivables	167.368.008	165.103.175
Other current financial assets	-	-
Cash and cash equivalents	172.289.039	162.452.507
	403.526.704	374.476.369
Total assets	539.305.952	470.844.235
Capital and reserves		
Share capital, including	41.696.115	41.696.115
Issued share Capital	41.696.115	41.696.115
Inflation related to share capital	-	-
Share premium, including:	24.964.506	24.964.506
Share premium at nominal value	9.863.684	9.863.684
Inflation related to share premium	15.100.822	15.100.822
Legal and other reserves	112.745.368	104.718.721
Revaluation reserve	39.781.342	2.107.876
Retained earnings / (Accumulated Losses)	148.907.638	150.469.944
Total equity	368.094.968	323.957.162
Non-current liabilities		
Employee benefit liability	1.813.000	1.176.000
Other long - term liabilities	-	8.473
Deferred tax liability	6.494.406	922.288
Non-Current Provisions	26.408.687	9.364.556
Total Non - Current Liabilities	34.716.093	11.471.281
Current liabilities		
Trade accounts payable	84.444.656	72.177.069
Income taxes payable	2.618.561	3.953.327
Other current liabilities	36.565.404	34.944.818
Short-term provisions	-	24.340.579
Total current liabilities	123.628.620	135.415.793
Total liabilities	158.344.713	146.887.074
Total liabilities and equity	526.439.681	470.844.236

ZENTIVA SA
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARTIE 2018
(AMOUNTS ARE EXPRESSED IN RON, UNLESS SPECIFIED OTHERWISE)

ZENTIVA S.A. reports 1st Quarter 2018 turnover of 106.5 MRON, 3% lower compared to 1st Quarter 2017, and an operating profit of 15.5 MRON. Operational profit is 31% lower compared to previous year mainly due to price effects and mix of products.

Ratios 1st Quarter 2018

Indicator / Ratio	Mod de calcul / Calculation	Result
1. Indicatorul lichiditatii curente Current Ratio	Active curente / Datorii curente Current Assets / Current liabilities	3,41
2. Indicatorul gradului de indatorare Debt ratio	Capital imprumutat / Capital propriu x 100 Long term liabilities / Shareholder's equity	0,0%
	Capital imprumutat / Capital angajat x 100 Long term liabilities / Total capital employed	0,0%
3. Viteza de rotatie a debitelor-clientii Debtors days ratio	Sold mediu clienti / Cifra de afaceri x90 Trade receivables / Net turnover	105
4. Viteza de rotatie a activelor mobilizate Asset turnover	Cifra de afaceri / Active imobilizate Net turnover / Non current assets	0.78

Simona Cocos
General Director
S.C. Zentiva S.A.