

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

	31.12.2018	31.12.2017
	RON	RON
Sales of goods	399.343.333	426.241.927
Rendering of services	14.290.202	31.196.717
Rental income	703.322	-
Other income	180.231	1.159.654
Turnover	414.517.088	458.598.298
Other operating income	275.144.086	6.559.260
Changes in inventories of finished goods and work in progress	22.087.218	3.848.785
Raw materials and consumables used	(219.996.399)	(196.642.714)
Employee benefits expenses	(62.557.238)	(58.650.293)
Depreciation, amortization and impairment	(2.518.011)	(14.091.815)
Marketing and advertising expenses	(14.682.217)	(12.146.500)
Rental expenses	(3.493.873)	3.976.678)
Provisions	874.136	1.935.946
Other operating expenses	(118.059.082)	(72.214.507)
Operating profit	291.315.708	104.301.058
Financial Income	97.675.086	8.826.225
Financial Expenses	(93.124.365)	(7.961.717)
Profit before tax	295.866.430	105.165.567
Income Tax Expense	(48.029.625)	(18.867.243)
Profit after tax (A)	247.836.805	86.298.324
Other comprehensive income::		
Actuarial gains/losses in relation to employee benefits	-	-
Other comprehensive income net of tax (B))	-	-
Total income after tax (A) + (B)	247.836.805	86.298.324
Number of shares	416.961.150	416.961.150
Profit / (pierdere) neta pe actiune (RON/actiune)	0,59439	0.20697

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STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018
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	<u>31.12.2018</u>	<u>31.12.2017</u>
Assets		
Non-current assets		
Property, plant and equipment	150.236.740	136.824.366
Intangible assets	3.903.181	768.975
	<u>154.139.921</u>	<u>137.593.340</u>
Current assets		
Inventories	124.217.481	40.549.376
Trade and other receivables	184.383.048	158.176.809
Other current financial assets	812.662	-
Cash and cash equivalents	404.877.867	160.792.773
	<u>714.291.058</u>	<u>359.518.959</u>
Total assets	<u><u>868.430.979</u></u>	<u><u>497.112.299</u></u>
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	159.165.991	112.745.368
Revaluation reserve	39.781.342	40.198.377
Retained earnings / (Accumulated Losses)	350.323.818	148.490.603
Total equity	<u>615.931.772</u>	<u>368.094.969</u>
Non-current liabilities		
Employee benefit liability	1.813.000	1.176.000
Other long - term liabilities	-	-
Deferred tax liability	6.494.406	6.494.406
Non-Current Provisions	25.631.970	5.091.012
Total Non - Current Liabilities	<u>33.939.375</u>	<u>13.398.418</u>
Current liabilities		
Trade accounts payable	172.608.874	61.076.772
Income taxes payable	2.025.829	3.486.826
Other current liabilities	30.225.940	36.010.639
Short-term provisions	13.699.189	15.044.677
Total current liabilities	<u>218.559.832</u>	<u>115.618.914</u>
Total liabilities	<u>252.499.207</u>	<u>129.017.332</u>
Total liabilities and equity	<u><u>868.430.979</u></u>	<u><u>497.112.301</u></u>

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ZENTIVA S.A. reports 2018 turnover of 414,5 MRON, 9% lower compared to previous year, and an operating profit of 291.3 MRON.

Operating profit is 179% higher compared to previous year mainly due to the sale of a product portfolio to SANOFI, following the acquisition of Zentiva by the investment fund ADVENT INTERNATIONAL

The financial reports are preliminary and not audited.

COCOS SIMONA
GENERAL MANAGER,
SC ZENTIVA SA