

**ZENTIVA SA**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
*(AMOUNTS ARE EXPRESSED IN RON, UNLESS SPECIFIED OTHERWISE)*

	<b>31.12.2017</b>	<b>31.12.2016</b>
	RON	RON
Sales of goods	426.241.927	387.798.794
Rendering of services	31.196.717	31.088.107
Rental income	-	-
Other income	1.159.654	1.117.407
<b>Turnover</b>	<b>458.598.298</b>	<b>420.004.308</b>
Other operating income	6.559.260	5.440.103
Changes in inventories of finished goods and work in progress	3.848.785	1.672.107
Raw materials and consumables used	(196.642.714)	(167.175.858)
Employee benefits expenses	(58.650.293)	(50.517.563)
Depreciation, amortization and impairment	(14.091.815)	(14.091.815)
Marketing and advertising expenses	(12.146.500)	(19.729.003)
Rental expenses	3.976.678)	(3.579.357)
Provisions	1.935.946	(1.782.408)
Other operating expenses	(72.214.507)	(80.294.202)
<b>Operating profit</b>	<b>104.301.058</b>	<b>89.946.312</b>
Financial Income	8.826.225	1.940.954
Financial Expenses	(7.961.717)	(2.425.172)
<b>Profit before tax</b>	<b>105.165.567</b>	<b>89.462.094</b>
Income Tax Expense	(18.867.243)	(16.323.448)
<b>Profit after tax (A)</b>	<b>86.298.324</b>	<b>73.138.646</b>
<b>Other comprehensive income::</b>		
Actuarial gains/losses in relation to employee benefits	-	(112.000)
Other comprehensive income net of tax (B))	-	-
<b>Total income after tax (A) + (B)</b>	<b>86.298.324</b>	<b>73.026.646</b>
<b>Number of shares</b>	<b>416.961.150</b>	<b>416.961.150</b>
<b>Profit / (pierdere) neta pe actiune (RON/actiune)</b>	<b>0.20697</b>	<b>0.17514</b>

**ZENTIVA SA**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**  
*(AMOUNTS ARE EXPRESSED IN RON, UNLESS SPECIFIED OTHERWISE)*

	<u>31.12.2017</u>	<u>31.12.2016</u>
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	101.272.178	96.162.648
Intangible assets	768.975	759.528
	<u><b>102.041.152</b></u>	<u><b>96.922.176</b></u>
<b>Current assets</b>		
Inventories	41.319.376	42.093.203
Trade and other receivables	163.211.151	173.143.655
Other current financial assets	-	2.023
Cash and cash equivalents	160.795.077	127.910.418
	<u><b>365.325.604</b></u>	<u><b>343.149.299</b></u>
<b>Total assets</b>	<u><u><b>467.366.756</b></u></u>	<u><u><b>440.071.475</b></u></u>
<b>Capital and reserves</b>		
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	104.718.721	104.718.721
Revaluation reserve	2.107.876	2.107.876
Retained earnings / (Accumulated Losses)	153.236.978	132.314.433
<b>Total equity</b>	<u><b>326.724.196</b></u>	<u><b>305.801.651</b></u>
<b>Non-current liabilities</b>		
Employee benefit liability	1.813.000	1.176.000
Other long - term liabilities	-	8.675
Deferred tax liability	858.127	922.288
Non-Current Provisions	9.164.556	9.364.556
<b>Total Non - Current Liabilities</b>	<u><b>11.835.683</b></u>	<u><b>11.471.519</b></u>
<b>Current liabilities</b>		
Trade accounts payable	66.134.321	64.189.638
Income taxes payable	3.482.548	4.071.379
Other current liabilities	36.585.374	30.196.709
Short-term provisions	22.604.633	24.340.579
<b>Total current liabilities</b>	<u><b>128.806.876</b></u>	<u><b>122.798.305</b></u>
<b>Total liabilities</b>	<u><b>140.642.559</b></u>	<u><b>134.269.824</b></u>
<b>Total liabilities and equity</b>	<u><u><b>467.366.755</b></u></u>	<u><u><b>440.071.475</b></u></u>

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ZENTIVA S.A. reports 2017 turnover of 458.6 MRON, 9% higher compared to previous year, and an operating profit of 104.3 MRON.

Operational profit is 16% higher compared to previous year mainly due to increase of local and export sales.