

**S.C. CONTEd S.A.**

**Confecții textile**

Str. 1 Decembrie 1918 nr. 8, Dorohoi, jud. Botoșani, Cod poștal: 715200, România  
C.I.F.: RO 622445, Nr. ORC: J07/107/1991, TEL/FAX: 0231610064/0231610026  
[www.conted.ro](http://www.conted.ro), e-mail: [secretariat@conted.ro](mailto:secretariat@conted.ro)

### Current report

According to the regulation A.S.F. no. 5/2018

Date of report: 28.02.2022

Name of the company: S.C. CONTEd S.A.

Head office: Dorohoi, 1 Decembrie Street, No. 8, Botoșani County

Number in the trade registry: J07/107/1991

Tax identification number: RO 622445

Share capital subscribed: 2,284,360.06 RON

Trade Market: B.V.B. standard category

### Important events to report: **Preliminary financial results at 31st of December 2021**

The company presents the main indicators achieved in 2021 according to the International Standards of Financial Report. The currency for financial reporting is leu.

The situation preliminary of the financial position, the situation preliminary of the profit or the loss and other elements of the global result, components of the individual financial situations ended at 31st of December 2021 comprise information from the accounting records corresponding to the end of the financial year of reporting and the end of the financial year previous to the one of reporting.

From the analysis of the presented elements compared to the same period of time of the previous year 2020 are seen the following situations:

From the situation of the financial position, it was seen a decrease of the **fixed assets** with 7.71% and **the current assets** with 4.79%. The balance of the debts in total assets was 31.26%, and in this period of time, the own capitals oscillated between 78.96% and 68.73% from the total of assets.

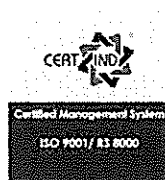
The company's **turnover** afferent to 2021 is of 8,106,529 lei from which 7,971,509 lei export and 135,019 lei internal, compared to 2020 when we recorded 11,922,997 lei, from which 9,052,971 lei export and 2,870,026 lei internal. In its structure, the turnover was achieved mainly by the sale of own production in a proportion of 99%. The value of the export sales in 2021 represents 98.33%, and the value of the internal sales represent 1.67% from the turnover.

The turnover registered in 2021 in the amount of 8,106,529 lei decreased by 32.00% compared to 2020.

**The volume of total income** achieved was to the amount of 12,746,060 lei, representing an decrease by 9.13% as against the total income obtained in 2020 to the amount of 14,026,116 lei.

**The volume of total expenses** to the amount of 14,570,186 lei has increased by 12.12%, compared to 2020, when we recorded the amount of 12,995,352 lei. In the volume of total expenses, the staff expenses have the highest percentage of 65.47%. The staff expenses to the amount of 9,539,829 lei, have decreased by 2.44%, compared to 2020 when they recorded the amount of 9,778,245 lei.

**The exploitation income** to the amount of 12,671,636 lei has decreased in 2021 by 9.11%, compared to 2020 when they recorded the amount of 13,941,903 lei as well as the **exploitation expenses**, to the amount of 14,529,627 lei have increased by 12.15%, compared to 2020 when they recorded the amount of 12,955,181 lei.



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In the total of the exploitation income, the sold production has the highest percentage, and from the exploitation expenses, the staff expenses has the highest percentage, to the amount of 9,539,829 lei, representing 65.66% from the total of the exploitation expenses.

The exploitation activity was concluded with a loss to the amount of (1,857,991) lei, as against 2020 when we have recorded a profit to the amount of 986,722 lei.

**The financial income** to the amount of 74,424 lei comes exchange differences.

**The financial expenses** to the amount of 40,559 lei come from other financial expenses (unfavorable exchange differences). The financial result is a profit to the amount of 33,865 lei as against the same period of 2020 when we recorded profit to the amount of 44,042 lei.

In the financial year 2021, the company records a **loss** of (1,824,126) lei compared to the previous year when we recorded a profit to the amount of 1,030,764 lei.

At the end of 2021, the cash flow was a decreased of net cash amount of (1,100,270 lei, reflected in the balance of accounts at banks and house. On 31.12.2021, a increase of the average number of employees was registered, compared to the same period of 2020 year, from 331 to 337 employees.

The financial situations were drawn up according to the:

- Order 881 from 25th of June 2012 related the application by the trade companies of securities are admitted for trading on a regulated market of the International Standards of Financial Reporting;
- The International Standards of Financial Reporting (IFRS) adopted by the European Union
- The Law 82 from 24th of December 1991 of the accountancy republished and updated;
- The Order 2844 from 12th of December 2016 for the acceptance of the bookkeeping regulations according to the International Standards of Financial Reporting, applicable to the trade companies of which movable values are admitted for trading on a regulated market;

The financial situations were approved by the Administration Board in the meeting from 28th of February 2022. We mention that the preliminary financial statements are not audited and can be modified according to the eventual bookkeeping and tax regulations that can occur in the following period of time until the General Meeting of the Shareholders.



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**PRELIMINARY STATEMENT OF FINANCIAL POSITION**

	<u>31.12.2021</u>	<u>31.12.2020</u>
<b>Assets</b>		
Tangible assets	5,006,866	5,424,210
Intangible assets	2,321	4,706
Tangible fixed assets under construction	14,240	14,240
<b>Total Non-current Assets</b>	<b>5,023,427</b>	<b>5,443,156</b>
Inventories	4,217,590	1,825,149
Trade receivables and other receivables	2,302,875	3,927,643
Prepayments	5,770	9,798
Cash and cash equivalents	168,765	1,269,035
<b>Total Current Assets</b>	<b>6,695,000</b>	<b>7,031,625</b>
<b>Total Assets</b>	<b>11,718,427</b>	<b>12,474,781</b>
<b>Equity</b>		
Share capital subscribed	2,284,360	2,284,360
Other items of equity	(277,907)	(306,533)
Revaluation reserve	2,408,346	2,587,258
Legal reserve	456,661	456,661
Other reserves	4,080,948	4,080,948
Retained earnings	926,401	(238,276)
Year result	(1,824,126)	1,030,764
<b>Total Equity</b>	<b>8,054,683</b>	<b>9,850,182</b>
<b>Payables</b>		
<b>Long Term Payables</b>		
Payables regarding the deferred income tax	277,907	306,533
<b>Total Long Term Payables</b>	<b>277,907</b>	<b>306,533</b>
<b>Current Payables</b>		
Trade payables and other payables	2,887,687	2,044,576
Provisions for employee benefits	498,150	273,490
<b>Total Current Payables</b>	<b>3,385,837</b>	<b>2,318,066</b>
<b>Total Payables</b>	<b>3,663,744</b>	<b>2,624,599</b>
<b>Total Equity and Payables</b>	<b>11,718,427</b>	<b>12,474,781</b>



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**PRELIMINARY STATEMENT OF PROFIT OR LOSS AND OTHER ITEMS OF THE GLOBAL RESULT**

	<u>31.12.2021</u>	<u>31.12.2020</u>
<b>Continuos activities</b>		
Incomes	8,106,529	11,922,997
Revenue from costs of product stocks and production in progress	610,145	118,071
Income from operating subsidies	3,898,060	1,882,756
Other incomes	56,902	18,079
<b>Total Operational incomes</b>	<b>12,671,636</b>	<b>13,941,903</b>
Expenses with raw materials and consumables	2,377,866	1,309,922
Expenses with merchandise	44,443	53,124
Expenses with facilities	831,598	744,818
Expenses with salaries, social securities and other benefits	9,539,829	9,778,245
Expenses with amortization	441,621	464,117
Adjustments current asset	-	50
- Expenses	-	50
- Incomes	-	-
Adjustments for provisions	224,660	(39,526)
- Expenses	458,562	255,508
- Incomes	233,902	295,034
Other expenses	1,069,610	644,431
<b>Total Operational expenses</b>	<b>14,529,627</b>	<b>12,955,181</b>
<b>Operational activities result</b>	<b>(1,857,991)</b>	<b>986,722</b>
Financial incomes	74,424	84,213
Financial expenses	40,559	40,171
<b>Financial result</b>	<b>33,865</b>	<b>44,042</b>
<b>Result before taxation</b>	<b>(1,824,126)</b>	<b>1,030,764</b>
<b>Result continuous activities</b>	<b>(1,824,126)</b>	<b>1,030,764</b>
<b>Other items of the global result</b>	<b>28,626</b>	<b>34,683</b>
- Deferred income tax recognized in equity account, for the surplus realized from the revaluation reserve to the extent amortized using the asset transferred to retained earnings	28,626	34,683
<b>Total global result related to the term</b>	<b>(1,795,500)</b>	<b>1,065,447</b>
<b>Attributable profit/loss</b>	<b>(1,824,126)</b>	<b>1,030,764</b>
Result per basic action	-7.6099	4.30
Result per diluted action	-7.6099	4.30

Chairman of the Board of Directors,  
 Eng. HAMIDI HAISSAM



Chief Economic Office,  
 Ec. Mihai Elena

*Mihai Elena*