



SC CONPET SA

Str. Anul 1848 nr. 1-3, Ploiesti, 100559, Prahova, Romania
Tel: +40 – 244 – 401 360; fax: + 40-244 – 51 64 51
e-mail: conpet@conpet.ro; web: www.conpet.ro
Cod unic de inregistrare: R 1350020, Cod CAEN 4950
Inregistrata la Registrul Comertului Prahova sub nr.J29/6/22.01.1991
Capital social subscris si varsat 28 569 842,40 lei



**Simplified Interim Financial Statements on the date and for the period of nine months
ended September 30, 2014**

Prepared as per the International Accounting Standard 34 – „Interim Financial
Reporting” adopted by the European Union



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SIMPLIFIED STATEMENT OF THE FINANCIAL POSITION AT 30.09.2014

For the period 01.01.2014-30.09.2014 the statement of the financial position reveals the followings:

	30.09.2014 (non- audited) [Lei]	31.12.2013 (non- audited) [Lei]	[%]
Assets			
Non-current assets			
Tangible assets	400,613,638	413,715,800	96.8
Intangible assets	3,569,195	6,308,341	56.6
Financial investments	679,297	1,020,324	66.6
	404,862,130	421,044,465	96.2
Current assets			
Inventories	7,338,122	7,404,013	99.1
Trade receivables and other receivables	41,625,272	41,797,973	99.6
Short-term investments	7,600,000	7,080,956	107.3
Cash and cash equivalents	305,625,337	249,494,539	122.1
Prepaid expenses	290,868	218,445	133.2
TOTAL Current assets	362,479,599	305,995,926	118.4
TOTAL Assets	767,341,729	727,040,391	105.5
Shareholder's Equity and Liabilities			
Shareholder's equity			
Share capital, out of which:	28,569,842	145,794,385	19.6
Subscribed share capital	28,569,842	28,569,842	100.0
Share capital adjusted for inflation	0	117,224,543	0.0
Revaluation reserves	100,735,492	112,473,352	89.5
Legal reserves	5,713,968	5,713,968	100.0
Other reserves	464,777,258	441,436,160	105.2
Retained earnings	45,878,930	(85,961,582)	
Year's result	47,953,751	31,297,556	153.2
Total shareholder's equity	693,629,241	650,753,839	106.5
Long-term liabilities			
Deferred profit tax liabilities	3,478,973	3,478,973	100.0
Provision for employee benefits	2,915,898	3,187,830	91.5
Trade liabilities		625,135	0.0
Total long-term liabilities	6,394,871	7,291,938	87.7



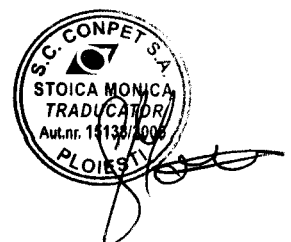
Trade liabilities	24,826,997	25,184,565	98.5
Other liabilities	26,407,256	23,217,850	113.7
Short-term provisions	15,081,776	19,525,449	77.2
Deferred income	22,624	25,157	89.9
Investment subsidies	978,964	1,041,593	93.9
Total current liabilities	67,317,617	68,994,614	97.6
Total liabilities	73,712,488	76,286,552	96.6
Total shareholder's equity and liabilities	767,341,729	727,040,391	105.5

GENERAL DIRECTOR

Eng. Liviu Iasi
S.s. Illegible
Stamp

ECONOMIC DIRECTOR

Econ. Sanda Toader
S.s. Illegible

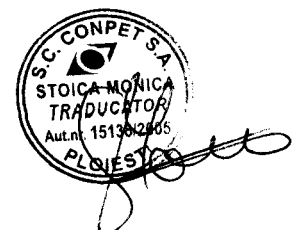


The Global Result Statement at 30 September, 2014 is the following:

	Nine months period ended September 30,2014 (non- audited) (Lei)	Nine months period ended September 30,2013 (non- audited) (Lei)
Income		
Sales revenues	281,950,523	257,194,436
Other income	20,355,623	26,340,465
Total operating income	302,306,146	283,534,901
Expenses		
Raw materials and consumables expenses	13,381,060	11,946,764
Personnel expenses	72,243,397	71,672,623
Impairments of tangible and intangible assets	35,179,486	30,591,095
Current assets impairments	(404,259)	(12,243)
Outside services related expenses	88,687,284	89,316,516
Other expenses	46,874,046	41,856,824
Provisions adjustments	(4,715,605)	(698,732)
Total operating expenses	251,245,409	244,672,846
Operating profit	51,060,737	38,862,055
Financial income	7,404,996	9,064,764
Financial expenses	252,668	367,214
Financial profit	7,152,328	8,697,550
Earnings before tax	58,213,065	47,559,605
Income tax expense	10,259,314	7,936,231
Profit for the year	47,953,751	39,623,374

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CASH FLOW STATEMENT AT 30.09.2014

(DIRECT METHOD)

Element Designation	30.09.2014 [Lei]
Cash flows from operating activities:	
+ Cash collection from customers	308,118,993
+ Other collections	830,733
- Payments to goods and services suppliers	100,751,110
- Payments to and on behalf of the employees	73,014,145
- VAT payments	43,800,335
- Income tax related payments	8,473,294
- Other payments for operating activities	27,093,151
A Net cash from operating activities	55,817,690
Net cash from investment activities :	
+ Proceeds from sale of tangible assets	761,363
+ Proceeds from modernization quota	43,357,022
- Purchase of tangible assets	22,248,359
- Payments for interest, allowances, credits, differences in the exchange rate	0
- Reimbursements of certain loans	0
B Net cash from investment activities	21,870,026
Cash flows from financing activities	
+ Proceeds from short-term financial investments	6,959,003
+ Proceeds from other financial income	139,407
- Payments for short-term financial investments	239,392
- Paid dividends	28,415,936
C Net cash from financing activities	-21,556,918
Net increase of the cash and cash equivalents=A+B+C=D2-D1	56,130,798
D1 Cash and cash equivalents at the beginning of the fiscal year	249,494,539
D2 Cash and cash equivalents at the end of the fiscal year	305,625,337

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