



CONPET S.A.

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Comerțului Prahova sub numărul J29/6/22.01.1991
Capital social subscris și vărsat 28 569 842,40 lei



**Simplified Interim Financial Statements
on the date and for the three-month period ended on March 31, 2016**

**Drafted according to the
International Accounting Standard 34 “Interim Financial
Reporting” adopted by the European Union**

TABLE OF CONTENTS

SIMPLIFIED STATEMENT ON THE FINANCIAL STANDING ON SEPTEMBER 30, 2015	3
STATEMENT ON THE PROFIT OR LOSS AND OTHER ELEMENTS OF THE OVERALL RESULT FOR THE 9-MONTH PERIOD ENDED ON SEPTEMBER 30, 2015	5
STATEMENT ON THE CHANGE OF EQUITIES DURING THE PERIOD ENDED ON SEPTEMBER 30, 2015.	6
STATEMENT OF CASH FLOWS FOR THE 9-MONTH PERIOD ENDED ON SEPTEMBER 30, 2015	7

Company CONPET SA
SIMPLIFIED STATEMENT ON THE FINANCIAL STANDING ON MARCH 31, 2016
(All amounts are expressed in RON, unless otherwise specified)

SIMPLIFIED STATEMENT ON THE FINANCIAL STANDING ON SEPTEMBER 30, 2015

	March 31, 2016 (not audited)	December 31 2015 (audited)
ASSETS		
Non-current assets		
Tangible non-current assets	395,493,389	398,698,454
Intangible non-current assets	2,866,393	2,851,500
Financial non-current assets	265,499	305,860
Total non-current assets	398,625,281	401,855,814
Circulating assets		
Inventories	7,920,400	8,189,161
Commercial and similar receivables	39,278,791	42,204,216
Short-term investments	221,433,974	256,149,012
Cash and cash equivalents	185,355,898	124,120,816
Assets held for sale	3,031,187	3,031,187
Advance payments	434,842	231,234
Total current assets	457,455,092	433,925,626
TOTAL ASSETS	856,080,373	835,781,440
Equity capital and debts		
Equity capital		
Share capital social, out of which:	28,569,842	28,569,842
<i>Subscribed share capital</i>	28,569,842	28,569,842
Revaluation reserves	91,325,800	93,603,955
Legal reserves	5,713,968	5,713,968
Other reserves	508,537,023	501,118,931
Carried forward result	137,793,539	72,316,398
Financial year result	18,443,861	63,198,986
Total equity capitals	790,384,033	764,522,080
Long-term debts		
Debts regarding the deferred corporate tax	95,919	95,919
Provision for employees' benefits	3,719,592	3,719,592
Long-term commercial debts	705,686	713,683
Total long-term debts	4,521,197	4,529,194
Commercial debts	14,459,388	20,043,292
Other debts	26,743,245	26,047,983
Short-term provisions	18,703,009	19,339,603
Total current debts	59,905,642	65,430,878
TOTAL DEBTS	64,426,839	69,960,072

Company CONPET SA
SIMPLIFIED STATEMENT ON THE FINANCIAL STANDING ON MARCH 31, 2016
(All amounts are expressed in RON, unless otherwise specified)

Deferred revenues

Investment subsidies	1,251,838	1,281,054
Deferred revenues	17,663	18,234
Total deferred revenues	1,269,501	1,299,288
TOTAL EQUITIES, DEBTS AND DEFERRED REVENUES	856,080,373	835,781,440

General Manager,
Eng. Ilasi Liviu

Chief Financial Officer,
Ec. Toader Sanda

STATEMENT ON THE PROFIT OR LOSS AND OTHER ELEMENTS OF THE OVERALL RESULT FOR THE 3-MONTH PERIOD ENDED ON MARCH 31, 2016

(All amounts are expressed in RON, unless otherwise specified)

STATEMENT ON THE PROFIT OR LOSS AND OTHER ELEMENTS OF THE OVERALL RESULT FOR THE 9-MONTH PERIOD ENDED ON SEPTEMBER 30, 2015

	January 1 - March 31, 2016 (not audited)	January 1 - March 31, 2015 (not audited)
Revenues from turnover	93,772,785	96,085,194
Other revenues	7,037,118	7,145,989
Total operating revenues	100,809,903	103,231,183
Expenses with raw materials and consumables	3,976,212	5,601,618
Personnel expenses	24,397,326	23,756,969
Value adjustments related to non-current assets	10,937,424	12,091,466
Adjustments of circulating assets	(37,844)	(84,571)
Expenses for services provided by third parties	25,763,045	27,097,564
Other expenses	15,313,571	15,374,772
Provision-related adjustments	(636,594)	(467,485)
Total operational expenses	79,713,140	83,370,333
Operational profit	21,096,763	19,860,850
Financial revenues	1,158,469	1,863,517
Financial expenses	17,984	613
Financial profit	1,140,485	1,862,904
Profit before taxation	22,237,248	21,723,754
Expenses with corporate tax	3,793,387	3,991,884
Expenses with deferred corporate tax	-	-
Profit of the analyzed period	18,443,861	17,731,870
Other elements of the overall result	-	-
TOTAL OVERALL RESULT OF THE YEAR	18,443,861	17,731,870

General Manager,
Eng. Ilasi Liviu
Sanda

Chief Financial Officer,
Economist Toader

Company CONPET SA
STATEMENT ON THE CHANGE OF EQUITIES DURING THE PERIOD ENDED ON MARCH 31, 2016
(All amounts are expressed in RON, unless otherwise specified)

STATEMENT ON THE CHANGE OF EQUITIES DURING THE PERIOD ENDED ON SEPTEMBER 30, 2015

	Share capital	Legal reserves	Other reserves	Revaluation reserves	Carried forward result	Profit or loss of the financial year	Total equity capitals
Balance on January 1, 2016	28,569,842	5,713,968	501,118,930	93,603,956	72,316,398	63,198,986	764,522,080
Increase of the upgrade share fund	-	-	14,305,324	-	-	-	14,305,324
Decrease of the upgrade share fund	-	-	(6,887,232)	-	-	-	(6,887,232)
Write-back of the revaluation excess	-	-	-	(2,278,156)	2,278,156	-	-
Financial year result	-	-	-	-	-	18,443,861	18,443,861
Distribution of profit related to the previous year as dividends	-	-	-	-	-	-	-
Transfer of the profit related to the previous year to the carried forward result	-	-	-	-	63,198,986	(63,198,986)	-
Balance on March 31, 2016	28,569,842	5,713,968	508,537,022	91,325,800	137,793,540	18,443,861	790,384,033

General Manager,
Eng. Ilasi Liviu

Chief Financial Officer,
Economist Toader Sanda

STATEMENT OF CASH FLOWS FOR THE 3-MONTH PERIOD ENDED ON MARCH 31, 2016*(All amounts are expressed in RON, unless otherwise specified)*

STATEMENT OF CASH FLOWS FOR THE 9-MONTH PERIOD ENDED ON SEPTEMBER 30, 2015

(METHOD DIRECT)

	Element description	January 1 - March 31, 2016	January 1 - March 31, 2015
	Cash flows from operating activities:		
+	Collections from provided services	98,803,668	96,454,290
+	Collections from bank deposit related interests	329,376	2,516,106
+	Other collections	1,312,916	1,330,452
-	Payments to suppliers of goods and services	33,060,459	35,072,488
-	Payments to and on behalf of employees	25,594,128	24,483,113
-	VAT payments	12,301,040	13,714,967
-	Corporate tax payments	2,368,619	2,773,970
-	Other payments related to the operational activity	8,676,479	8,586,567
A	<i>Net cash flows from operating activities</i>	<i>18,445,235</i>	<i>15,669,743</i>
	Cash flows from investment activities:		
+	Collections from the sale of tangible non-current assets	75,467	0
+	Collections from the upgrading share	14,305,324	14,186,638
+	Collections from short-term financial investments	137,903,997	7,600,000
+	Collections from Government bonds related interests	1,574,603	72,439
-	Payments for the purchase of tangible non-current assets	9,078,791	8,510,284
-	Payments for short-term financial investments	103,989,806	259,979,356
B	<i>Net cash flows from investment activities:</i>	<i>40,790,794</i>	<i>-246,630,563</i>
	Cash flows from financing activities:		
+	Collection of dividends transferred to the Central Depository	2,044,338	0
-	Paid dividends	45,283	13,792
C	<i>Net cash flows from financing activities</i>	<i>1,999,055</i>	<i>-13,792</i>
	<i>Net increase of cash and cash equivalents=A+B+C=D2-D1</i>	<i>61,235,084</i>	<i>-230,974,612</i>
D1	<i>Cash and cash equivalents at the beginning of the period</i>	<i>124,120,815</i>	<i>335,367,828</i>
D2	<i>Cash and cash equivalents at the end of the period</i>	<i>185,355,899</i>	<i>104,393,216</i>
	<i>plus:</i> <i>Government bonds in the form of T-bonds and treasury certificates</i>	<i>219,424,365</i>	<i>259,979,356</i>
	<i>Total liquidities at the end of the period</i>	<i>404,780,264</i>	<i>364,372,572</i>

Company CONPET S.A.

**STATEMENT OF CASH FLOWS FOR THE 3-MONTH PERIOD ENDED ON
MARCH 31, 2016**

(All amounts are expressed in RON, unless otherwise specified)

Conpet activities generate stable and visible cash flows.

The net cash from operating activities increased in January - March, 2016 compared to the similar period of 2015, where the sale-related collections were lower, following the collection in December, 2014 of certain invoices due in 2015.

The investment activity records an increase in the analyzed period of 2016 due mainly to the collection of part of the Government bonds acquired in 2015 and the related interests.

The net cash from financing activities includes the payment of dividends, but also the collection in 2016 of the undistributed balance of dividends related to 2014 from the Central Depository.

General Manager,
Eng. Ilasi Liviu

Chief Financial Officer,
Ec. Toader Sanda

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Interpret și traducător autorizat
ANDRA IOANA BOIANIU

