



## **CONSOLIDATED REPORT FOR THE 3<sup>rd</sup> QUARTER OF 2017**

**Board of Administrators of  
Farmaceutica REMEDIA S.A.**

**Farmaceutica REMEDIA S.A.**

Registered office: Deva 330160, Str. Dorobantilor 43, Jud. Hunedoara, Telephone/fax: + 40 254 223 260

Branch office: Bucharest, 041836, sector 4, Bld. Metalurgiei 78, Telefon/fax: + 40 213 211 640  
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Trade Register J20/700/1991, TIN: RO2115198; Share capital: RON 10.608.980

**IBAN: RO33 RZBR 0000 0600 0266 5747, Raiffeisen Unirii, Bucharest**

**Consolidated REPORT for the 3<sup>rd</sup> quarter of 2017  
According to the RNSC Regulation No. 1/2006**

Name of the commercial company: **Farmaceutica REMEDIA S.A.**

Subscribed share capital: 10.608.980 **Lei**  
Paid-up share capital: 10.608.980 **Lei**  
Registered office: **DEVA, Str. Dorobanților 43, pc 330160**  
Tel./fax.: **+40 254 223 260, +40 254 226 197**  
No. and date of registration  
with the Trade Register Office: **J20/700/25.07.1991**  
Tax identification number: **RO2115198**

Securities: **RMAH shares**  
(**Registration certificate No. 1470/04.05.2009**)  
Type: **Common Nominative**  
Date of registration: **17.03.1997**  
Nominal value: **0,10 Lei**  
Position in the RNSC Register: **1636**  
Total number: **106.089.800**  
RNSC code of shares: **16368**

Registration	Date	Number of shares	Issue value
1	10.11.1999	3.370.107	337.010.70 Lei
2	06.09.2001	1.500.000	150.000,00 Lei
3	23.07.2003	42.402	4.240,20 Lei
4	05.01.2006	5.696.471	569.647,10 Lei
5	21.12.2007	87.905.969	8.790.596,90 Lei
6	08.04.2009	7.574.851	757.485,10Lei
	<b>TOTAL</b>	<b>106.089.800</b>	<b>10.608.980,00 Lei</b>

Organised market on which securities are traded:  
**Bucharest Stock Exchange – Standard category**  
Total market value on 30.10.2017 is of 32.463.479 Lei  
The value of a RMAH share is of 0,306 Lei. (on 30.10.2017)

## 1. Significant events to report

During the period 01.01.2017 – 30.09.2017, there were no significant events that would have a particular impact on the financial position of the company Farmaceutica REMEDIA S.A.

## 2. General description of the financial position and of the issuer's performances and of its branches afferent to the 3<sup>rd</sup> quarter of 2017

During the period 01.01.2017 – 30.09.2017, the commercial company Farmaceutica REMEDIA S.A. recorded the following consolidated financial results:

Crt. No.	Indicator	Realisations January-September 2017 (Lei)	Realisations January-September 2016 (Lei)	Evolution 2017/2016 (%)
1.	Net sales of goods *	243.487.219	172.690.600	+41,00
2.	Other operating revenues	2.962.835	2.136.603	+38,67
3.	Total operating revenues	246.450.054	174.827.203	+40,97
4.	Total operating costs *	242.941.459	174.479.516	+39,24
5.	Operating result	3.508.595	347.686	+1.009,13
6.	Financial result	120.046	-8.341	
7.	Gross result (profit)	3.628.641	339.345	+1.069,31

\* Including commercial discounts granted/received

A repartition of the sales of goods per segments of activity is presented as follows:

Lei

REMEDIA Pharmacies	65.053.216	26,56%
Pharmacies Distribution	70.948.729	28,97%
Hospitals & Private Clinics Distribution	54.754.379	22,35%
Warehouses Distribution	45.202.504	18,45%
Other operations	8.761.355	3,58%
Other sales	227.813	0,09%
<b>Total</b>	<b>244.947.996</b>	<b>100,00 %</b>

**"Other operating revenues"** mainly comprise the following categories of revenues:

- collected rents
- marketing services
- assets sales
- logistic services
- other services

**3. Financial statements on 30.09.2017 were not audited by the independent financial auditor.**

**Economic-financial indicators 30.09.2017**

Lei

<b>LIQUIDITY AND WORKING CAPITAL</b>	FR	FRDL
<b>Current liquidity (Current assets / Current debts)</b>	<b>1,1</b>	<b>1,02</b>
Current assets	27.962.250	137.167.881
Current debts	24.864.231	134.838.000
<b>Degree of indebtedness (Borrowed capital / Equity x 100)</b>	<b>0%</b>	<b>4,24%</b>
Borrowed capital*	0	131.650
Equity	40.158.239	3.103.842
<b>Turnover speed for client debit items (Average customer balance /turnover*180)</b>	<b>28 days</b>	<b>113 days</b>
Average customer balance	6.886.661	90.527.182
Net turnover	66.709.763	215.918.032
<b>Turnover speed of stocks (average stock/net COGS)*180</b>	<b>66 days</b>	<b>36 days</b>
Average stock	12.274.290	26.313.565
Net COGS	50.357.922	199.429.737

\*including financial leasing

**Notes:**

<sup>1)</sup> **Current liquidity** – indicator level reflects a good payment capacity, therefore a reduced risk for creditors, certifying that the companies are capable of covering their short-term liabilities based on receivables and cash availability.

<sup>2)</sup> **Degree of indebtedness** expresses the effectiveness of credit risk management, indicating potential financing, liquidity problems, with influences in honouring the assumed commitments. In the case of FR, there is no risk, while for FRDL, the indicator value indicates a low risk. In the calculation of this indicator, the borrowed capital comprises both bank credits, and debts from the financial leasing.

<sup>3)</sup> **Turnover speed for client debit items** expresses company effectiveness in collecting its receivables, respectively the number of days until the date on which debtors pay their debts to the company. Considering the dynamics of sales and the specific of collecting receivables in the distribution of drugs, we believe that the value of the indicator is a normal one for both companies, under the circumstances.

<sup>4)</sup> The value of the **No. of storage days** (66 days) indicator can be considered to fall within the specifics of the activity, exceeding the limit imposed by the internal procedures of the company (45 days) in the case of FR.

Chairman of the Board of Administrators – „TARUS” – Valentin Norbert Tarus e.U.

Financial Director– Robert Mihail PELOIU

10.11.2017