



## **UNCONSOLIDATED 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, Telephone/fax: + 40 213 211 640  
remedia@remedia.ro, www.remedia.ro

Trade Register J20/700/1991, TIN: RO2115198; Share capital: RON 10.608.980

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

**Unconsolidated 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	757.485,10 Lei
	<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 financial results:

Crt. No.	Indicator	Realisations January-September 2017 (Lei)	Realisations January-September 2016 (Lei)	Evolution 2017/2016 (%)
1.	Net sales of goods *	65.049.857	62.880.890	+3,45
2.	Other operating revenues	2.651.660	2.400.353	+10,47
3.	Total operating revenues	67.701.517	65.281.243	+3,71
4.	Total operating costs *	67.081.672	65.232.414	+2,83
5.	Operating result	619.845	48.829	+1.269,42
6.	Financial result	628.525	-18.137	
7.	Gross result (profit)	1.248.370	30.692	+4.067,41

\* Including commercial discounts granted/received

The positive evolution of economic results as compared to the same period of last year was mainly due to the following causes:

- Slight increase in sales following the operationalization of pharmacies purchased in Bucharest
- Dividends received from FRDL (500.000 lei)
- Sale of assets (pharmacy license from Cluj and some vehicles) with an impact on the profit of over half a million lei.

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

- collected rents – 46,93 %
- marketing services – 15,67%
- assets sales – 34,92%

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

## Economic-financial indicators

<b>LIQUIDITY AND WORKING CAPITAL</b>	<b>30.09.2017</b>
<b>Current liquidity (Current assets / Current debts)</b>	<b>1,1</b>
Current assets	27.962.250
Current debts	24.864.231
<b>Degree of indebtedness (Borrowed capital / Equity x 100)</b>	<b>0,00%</b>
Borrowed capital	0
Equity	40.158.239
<b>Turnover speed for client debit items (Average customer balance /turnover*270)</b>	<b>28 days</b>
Average customer balance	6.886.661
Net turnover	66.709.763
<b>Turnover speed of stocks (average stock/ net COGS)*270</b>	<b>66 days</b>
Stocks average inventory	12.274.290
Net COGS	50.357.922

### Notes:

<sup>1)</sup> **Current liquidity** – indicator level reflects a good payment capacity, therefore a reduced risk for creditors, certifying that the company is capable of covering its short-term liabilities based on receivables 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. The 0% value indicates that the company has no financing or liquidity problems. 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, the specific of collecting receivables in the distribution of drugs, we believe that the value of 44 days is a normal one under the circumstances.

<sup>4)</sup> The value of the **No. of storage days** (66 days) indicator, increasing as compared to the first semester (64 days), can be considered to fall within the specifics of the activity, exceeding the limit imposed by the internal procedures of the company (45 days).

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

Financial Director – Robert Mihail PELOIU

10.11.2017