



CONSOLIDATED ANNUAL REPORT

2018

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A. LEGAL FRAMEWORK AND THE NECESSITY OF ELABORATING THE CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

Based on the Order of the Ministry of Finance No.881 / 2012, the company COMPA S.A. Sibiu , whose securities are admitted for trading on the regulated market of the Bucharest Stock Exchange, applies International Financial Reporting Standards (IFRS) starting from 2012.

In accordance with accounting regulations compliant with Directive IV of the European Economic Community, COMPA S.A. Sibiu (parent company) meets the requirements mentioned in paragraph 12. The consolidated financial statements were elaborated on the basis of paragraph 3 of these regulations.

The set of rules of bookkeeping operations - economic financial elaboration, approval and auditing statutory consolidated annual financial statements of the Company are provided in the "IFRS accounting regulations" approved by Order 2844/2018.

All these laws constituted the legal basis necessary for elaborating the Group's consolidated financial statements for the year ended at 31.12.2018.

METHODS USED FOR CONSOLIDATION

According to legal regulations, the elaboration of consolidated financial statements is done by the entity hereinafter referred to as company (parent -company), holding equity in another entity, hereinafter referred to as subsidiary or affiliated company.

In this context, company COMPA SA Sibiu as parent company, has control, respectively its equity share in the capital of its affiliates is higher than 50% at the following affiliates:

COMPA I.T. S.R.L.	100.00
TRANS C.A.S. S.R.L.	99.00
RECASERV S.R.L.	70.00

The company COMPA SA Sibiu, parent company, exercises effective power, with a dominant influence or control over Group companies. With regard to accounting regulations and recommendations in this area, consolidation method used by these companies is "*Global integration method*."

B. INFORMATION RELATING TO THE GROUP ENTITIES
COMPA S.A. Company

Social headquarters	No.8, Henri Coandă Street, Sibiu	
Registration no. in the Trade Register	J32/129/1991,	
Fiscal Code (VAT Code)	RO 788767	
The main activity	"2932 Manufacture of other parts and accessories for motor vehicles and motor vehicle engines	
Share capital (RON)	21.882.103,8	
Board of Directors	Deac Ioan	- Chairman & CEO
	Miclea Ioan -	- CFO
	Maxim Mircea Florin	- Non-executive administrator
	Benchea Cornel	- Audit committee President
	Velțan Ilie-Marius	- Audit committee member

Form of ownership: COMPA S.A was fully privatized in September 1999. COMPA is listed on the Bucharest Stock Exchange, at the Standard category

The company's evolution

By the Government decision no.1296 / 13.12.1990 the company became SC COMPA SA, originating from Intreprinderea de Piese Auto Sibiu (I.P.A.Sibiu). I.P.A. Sibiu was established in 1969 through the merger of two units: Elastic Plant and Automecanica Sibiu plant.

Since 1991, COMPA has started a comprehensive process of organization and decentralization and separate production "organizations" were established for certain groups of viable products which subsequently became profit centers with clearly defined management and cost control.

After privatization in 1999, the company COMPA oriented mainly towards exporting, so that currently most of production is intended for export or Romanian subsidiaries of partners.

The company's financial investments as the parent company, representing equity shares owned in entities are presented in the table below:

COMPA holds titles / equity shares :	Social headquarters	The value of titles held by COMPA	% ownership
TRANS C.A.S. S.R.L.	Sibiu, 12 Henri Coandă Sibiu county	1,498,450	99.00
COMPA I.T. S.R.L.	Sibiu, 8 Henri Coandă, Sibiu county	200,000	100.00
RECASERV S.R.L.	Sibiu, 51 Henri Coandă Sibiu county	70,000	70.00
TOTAL		1,768,450	

COMPA I.T. S.R.L Company

The purpose of establishing was design and implementation of an *Integrated Informational System* for the parent company complying with the existing international standards and ensuring the requirements imposed by the company's organization form on profit centers, as well as assurance of a computer network within the entire company COMPA.

By implementing the integrated system within the parent company, company Compa-IT ensures the operation of this system at high parameters elaborates reports and presents new features of the system in order to make the most of the opportunities this complex and competitive system can offer.

Social headquarters	Sibiu, No.8, Henri Coandă Streed, Sibiu County
Recording no. in the Trade Register	J32/17/2001,
Fiscal Code (VAT)	CUI 13656016
The main activity	6201 - "Activities of providing software on request"
Share capital (RON)	200.000
Sole shareholder	COMPA S.A
Administrator	Acu Florin-Ștefan

TRANS C.A.S. S.R.L. Company

The company was intended for outsourcing the transport activity, initially existing within the company COMPA, with the purpose of extending and developing this distinctive activity from the profile of the company COMPA. Part of these vehicles is propriety of parent company COMPA SA, hired, and parts of them are propriety of company TRANSCAS SRL.

TRANS C.A.S. S.R.L. currently holds a total of 60 vehicles, of which a significant share is represented by Mercedes tractor trailers, with payload capacity exceeding 20 tones dedicated for the transport of raw materials and finished products for both COMPA and for external customers.

An overwhelming share in the transports of company TRANS C.A.S. is represented by international transport of goods, almost all over Europe.

Social headquarters	Sibiu, No.12, Henri Coandă StreetSibiu County
Recording in the Trade Register Office	J32/633/2002
Fiscal Code(VAT Code)	CUI 14836511
The main activity object	4941 "Road transport of goods".
Share capital, of which:	1.500.000 RON
Shareholders: COMPA S.A.Sibiu	1.498.450 RON
Maxim Mircea Florin și Mihăilă Daniela	1.550 RON
Administrator	Maxim Mircea Florin

RECASERV S.R.L. Company

The purpose of establishing the company was outsourcing within the parent company (COMPA S.A.) of some activities different from the main business activities such as catering and canteen achieved by operating the canteens inside the company COMPA.

By setting the company RECASERV SRL with activity field catering – there were provided conditions for developing this activity by adding secondary services (catering and cleaning services).

Social headquarters	Sibiu, 51 Henri Coandă Street Sibiu County
Recording no. in the Trade Register	J32/704/2004
Fiscal Code (VAT Code)	CUI 164408228
The main activity	5629 "Other food service activities"
Share capital, of which:	100.000 RON
Shareholders: COMPA S.A. Sibiu	70%
Boroş Daniela (individual person)	30%
Administrator	BOROŞ Daniela

1. ANALYSIS OF GROUP'S ACTIVITY
1.1. ELEMENTS OF OVERALL ASSESSMENT OF THE GROUP

During the year 2018 no special events were recorded in the economic and financial activity of the Group. We appreciate, however, that at Group level 2017 is the third year in which ThyssenKrupp Bilstein Compa SA Sibiu is no longer included in the consolidation area due to the divestment by sale of the units held by COMPA SA so that the difference between the level indicators The Group and those of COMPA are quite small, therefore appreciating that the share of the parent company within the Group to almost all indicators is overwhelming.

Therefore, the influence of COMPA's turnover growth in the overall increase of this indicator is also decisive, significant, the level of this indicator at the Group level being 6.93% higher in 2017 than the turnover achieved in 2017.

Similarly, the other balance sheet items and the Group's profit and loss account have a very similar pattern to that registered at the parent company COMPA.

1.2. ELEMENTS OF OVERALL ASSESSMENT OF BUSINESS
1.2.1. Related indicators of the Group consolidated financial statements

Following the consolidation, the main indicators characterizing the resulting overall activity of the Group are set out in the table below:

INDICATOR	M./U.	2018	2018
Turnover	RON	756,505,986	707,491,620
Net profit	RON	35,915,908	37,290,367
Total assets	RON	677,978,102	601,903,275
Total debts	RON	233,117,079	194,202,800

In 2018, the Group recorded records correcting accounting errors for the year 2017.

Also, the amendments valid on January 1, 2018 of IFRS 15 - Income from contracts with customers, determined data rereductions for the year 2017 to ensure data comparability.

Corrections / revisions for the year 2017 were as follows:

INDICATOR	2017-Restated	2017-Initial	Differences
Turnover	707,491,620	708,120,315	-628,695
Net profit	37,290,367	38,553,268	-1,262,901
Total assets	601,903,275	601,827,973	75,302
Total debts	194,202,800	193,105,597	1,097,203

1.2.2. Individual unconsolidated related indicators of those entities within the Group in which the parent company holds control (over 65% of the social capital) resulted after restatement of individual financial statement according to IFRS

a) COMPA S.A. Sibiu

The main individual indicators for assessment of the overall activity of the company are presented in the following table:

INDICATOR	M./U.	2018	2017
Turnover	RON	752,507,249	703,620,521
Net profit	RON	35,428,575	36,818,566
Total assets	RON	674,730,755	597,171,436
Total debts	RON	234,577,834	193,695,089
Average number of personnel	Pers.	2,094	2,031

b) COMPA I.T. S.R.L. Sibiu

The main indicators of overall assessment of individual activity are presented in the following table:

INDICATOR	M./U.	2018	2017
Turnover	RON	2,015,909	1,782,976
Net profit	RON	61,058	57,290
Total assets	RON	961,938	909,087
Total debts	RON	237,682	245,888
Average number of personnel	Pers.	9	10

c) TRANS C.A.S. S.R.L. Sibiu

Representative individual indicators characterizing the activity of the company are presented in the table below:

INDICATOR	M./U.	2018	2017
Turnover	RON	20,027,236	18,027,687
Net profit	RON	356,113	338,233
Total assets	RON	8,448,406	9,130,136
Total debts	RON	3,131,833	4,166,319
Average number of personnel	Pers.	54	61

d) RECASERV S.R.L. Sibiu

Key indicators for 2018 and 2017 are presented in the following table:

INDICATOR	M./U.	2018	2017
Turnover	RON	2,140,479	1,858,427
Net profit	RON	70,161	76,278
Total assets	RON	834,711	726,262
Total debts	RON	288,118	249,830
Average number of personnel	Pers.	53	37

1.2.3. Indicators relating to individual unconsolidated statements of entities within the Group, where COMPA SA Sibiu is minority shareholder, resulted after restatement of individual financial statements, according to IFRS

Not applicable.

1.3. PERSPECTIVE ELEMENTS REGARDING THE ACTIVITY OF THE GROUP
a) Analysis of trends and uncertainty factors impacting the Group's liquidity

In 2018, compared to the previous year 2017, neither the Group's activity nor the major factors of uncertainty influenced the Group's liquidity.

Within the Group, at each company level, the customer's due receivables are distinctly acted upon by partners when certain dysfunctions are found in the payment processes of the due bills to COMPA.

Therefore, at Group level the risks affecting the Group's liquidity throughout the year 2018 were also diminished or even canceled. The process of investments from own resources has continued and this will also have an impact upon the Group's liquidity in the future.

b) The impact of capital expenditure on the Group's financial situation

The evolution of the Group's operating revenues and their structure in 2018 compared to 2017 are presented in the following table:

EXPLANATIONS	2018	2017
Total turnover, from which:	756,505,986	707,491,620
Revenues from sales of finished products	745,213,067	693,450,677
Revenues from provision of services	8,406,212	7,790,781
Revenue from sale of goods	1,816,649	5,783,759
Revenues from other activities (rental, sales of materials and packaging)	517,895	462,747
Revenues from grants related to turnover (European projects funds)	552,163	3,656
Other operating income	11,163,809	10,062,563
Total operating revenues	767,669,795	717,554,183

In 2018, the Group recorded records correcting accounting errors for the year 2017.

Also, the amendments valid on January 1, 2018 of IFRS 15 - Income from contracts with customers, determined data rereductions for the year 2017 to ensure data comparability.

Corrections / revisions for the year 2017 were as follows:

INDICATOR	2017-Restated	2017-Initial	Differences
Turnover	707,491,620	708,120,315	-628,695
Net profit	37,290,367	38,553,268	-1,262,901
Total assets	601,903,275	601,827,973	75,302
Total debts	194,202,800	193,105,597	1,097,203

Analyzing the Group's operating income presented in the table above, one can see that for the main income positions the values recorded in 2018 are higher than those recorded in 2017.

2. TANGIBLE ASSETS OF THE GROUP
2.1. Tangible and real estate investments

Within the Group there are the following categories of tangible assets and real estate investments, as presented in the table below (net value):

EXPLANATIONS	2018	2017
Land and Building	129,671,253	121,703,068
Equipment and vehicles	190,533,644	183,516,936
Other tangible assets	213,202	203,718
Tangible assets in progress	21,737,289	11,405,414
Real estate investments	40,768,728	40,561,717
TOTAL	382,924,116	357,390,853

As mentioned above, regarding the evolution of other indicators and the structure of tangible assets as at December 31, 2018, the Group level comparing with 31.12.2017 there can be found a similarity to the one existing at the level of tangible assets at the level of the parent company COMPA:

- Tangible fixed assets in progress at Group level increased by approximately 10 million lei by putting them into operation;
- also increased by the end of 2018 compared to the previous year the value of balance sheet equipment and motor vehicles as a result of the outflows by depreciation less than the inputs by putting into operation the investments made.

2.2. The degree of wear the group's properties

The degree of wear the tangible assets of the Group between 2014 and 2015 are presented in the following table:

EXPLANATIONS	2018	2017
Constructions:		
- Inventory Value	99,412,956	86,911,987
- The remaining value	86,162,092	78,193,907
- Wear	13,250,864	8,718,080
- Wear degree (%)	13.33	10.03
Equipment and vehicles		
- Inventory Value	526,299,431	486,004,405
- The remaining value	190,533,644	183,516,936
- Wear	335,765,787	302,487,469
- Wear degree (%)	63.80	62.24
Other tangible assets		
- Inventory Value	1,246,931	1,196,573
- The remaining value	213,202	203,718
- Wear	1,033,729	992,855
- Wear degree (%)	82.90	82.97

2.3. Details of the ownership of tangible assets of the Group

The entire land area included in the accounts is owned by the Group, being tabulated and registered in the Land Registry, there are no issues related to ownership of tangible assets, ie land, buildings and equipment.

3. STATEMENT OF FINANCIAL ACCOUNTING OF THE GROUP
a) Elements of the Group's consolidated balance sheet

Financial statement of the Group is detailed in Explanatory Notes prepared, which provide understanding of economic phenomena produced, methods and techniques used, the accounting policies applied in the management of the Group accounts.

Assets and liabilities in the structure of consolidated balance sheet of the Group, under IFRS, are presented in the following table:

EXPLANATIONS	31.12.2018	31.12.2017
Fixed assets		
Tangible assets	342,155,388	316,829,136
Intangible assets	3,534,152	3,139,726
Estate investments	40,768,728	40,561,717
Other receivables (Grants and settlement from associate operations)	668,703	0
Other receivables	117,948	116,684
Receivables related to deferred tax	1,720,637	793,559
Fixed assets - Total	388,965,556	361,440,822
Active circulante: Current assets		
Inventories	111,661,748	99,786,599
Trade receivables and other receivables	163,532,433	137,808,696
Other receivables (Grants and settlement from associate operations)	10,550,680	0
Cash and cash equivalents	3,267,685	2,867,158
Current assets - Total	289,012,546	240,462,453
ASSETS - TOTAL	677,978,102	601,903,275
Equity:		
Issued capital	21,882,104	21,882,104
Own actions	-64,910	-64,910
Losses related to own shares	-45,961	-45,961
Reserves	316,703,787	276,804,533
Ajustement reserves	23,151,094	23,151,094
Reported result, of which:	83,065,436	85,825,555
Reported result due to the adoption of IAS 29 for the first time	-677,389	-677,389
Minority interests	169,473	148,060
Equity – total, of which:	444,861,023	407,700,475
Long-term liabilities		
Financial liabilities	60,770,375	40,442,359
Revenues in advance (grants)	32,224,372	26,886,009
Other liability	24,454	0
Provisions	135,645	135,645

EXPLANATIONS	31.12.2018	31.12.2017
Long-term liabilities - Total	93,154,846	67,464,013
Current liabilities		
Financial liabilities	628,375	997,497
Trade and other payables	117,849,642	107,541,383
Other liabilities	12,587,555	11,674,817
Debts on current taxes	3,515,725	2,740,650
Revenues in advance (grants)	70,885	93,978
Provisions	5,310,051	3,690,462
Current liabilities - Total	139,962,233	126,738,787
Total liabilities	233,117,079	194,202,800
Total equity and liabilities	677,978,102	601,903,275

In 2018, the Group recorded records correcting accounting errors for the year 2017.

Also, the amendments valid on January 1, 2018 of IFRS 15 - Income from contracts with customers, determined data reductions for the year 2017 to ensure data comparability.

Corrections / revisions for the year 2017 were as follows:

INDICATOR	2017-Restated	2017-Initial	Differences
Deferred tax receivables	793,559	807,947	-14,388
Stocks	99,786,599	104,492,381	-4,705,782
Commercial receivables and other receivables	137,808,696	133,013,224	4,795,472
Reported result	85,825,555	86,848,492	-1,022,937
Minority interest	148,060	147,229	831
Other debts	11,674,817	10,481,560	1,193,257
Liabilities from contracts with customers	2,740,650	0	2,740,650
Current tax liabilities	93,978	193,105,597	190,027
Current provision	0	2,740,650	-2,740,650

b) Profit and Loss Account of the Group

The structure of income and expenses, as well as of the Group's results is presented in the table below:

EXPLANATIONS	31.12.2018	31.12.2017
Turnover	756,505,986	707,491,620
Other revenues	11,163,809	10,062,563
Total - Revenues	767,669,795	717,554,183
Changes in inventories of finished goods and work in progress	3,184,244	-2,886,534
Raw materials and consumables used	-497,394,870	-458,699,219
Employee benefits expense	-149,458,100	-135,355,854
Depreciation and amortization expenses	-41,310,646	-42,399,919
Services provided by third parties	-32,524,492	-29,231,244
Other expenses	-8,371,694	-6,523,024
Total Expenses	-725,875,558	-675,095,794

EXPLANATIONS	31.12.2018	31.12.2017
The operating result	41,794,237	42,458,389
Financial revenues	1,381	413
Financial expenses	-525,042	-596,369
Other financial gains / losses	-1,857,473	-38,317
Net financing costs	-2,381,134	-634,273
Revenues from shares in associated entities		
Profit before tax	39,413,103	41,824,116
(Expenses) / Revenues related to deferred income tax	-317,566	-234,386
Current profit tax expense	-3,179,629	-4,299,363
Net profit for the period, from which	35,915,908	37,290,367
Attributable to non-controlling interests	21,416	23,233
Attributable to parent company	35,894,492	37,267,134
Other comprehensive income:		
Corporation tax related to other comprehensive income	1,230,292	252,553
Other revenues comprehensive income, net of tax	1,230,292	252,553
Total comprehensive income of the year, of which:	37,146,200	37,542,920
Attributable to non-controlling interests	21,413	23,163
Attributable to parent company	37,124,787	37,519,757
Consolidated result per share basic / diluted	0.16	0.17

In 2018, the Group recorded records correcting accounting errors for the year 2017.

Also, the amendments valid on January 1, 2018 of IFRS 15 - Income from contracts with customers, determined data rereductions for the year 2017 to ensure data comparability.

Corrections / revisions for the year 2017 were as follows:

INDICATOR	2017-Restated	2017-Initial	Differences
Turnover	707,491,620	708,120,315	-628,695
Changes in inventories of finished goods and work in progress	-2,886,534	-1,562,926	-1,323,608
Employee benefits expense	-135,355,854	-134,671,315	-684,539
Depreciation and amortization expenses	-42,399,919	-44,154,969	1,755,050
Services provided by third parties	-29,231,244	-29,232,770	1,526
Other expences	-6,523,024	-6,012,779	-510,245
(Expenses) / Revenues related to deferred income tax	-234,386	-265,947	31,561
Current profit tax expense	-4,299,363	-4,395,412	96,049
Net profit, from which:	37,290,367	38,553,268	-1,262,901
Attributable to non-controlling interests	23,233	22,402	190,027
Attributable to parent company	37,267,134	38,530,866	-1,263,732
Consolidated result per share basic / diluted	0.17	0.18	-0.01

In the structure of the profit and loss account at the level of the Group, in 2018 the results obtained at the level of the parent company COMPA ITALY they put their mark very impressive, with the mention that at TRANSCAS SRL and Compa IT SRL the turnover level in 2018 were below the level recorded in 2017.

c) Comparative analysis of consolidated financial statements of the Group and the individual financial statements of the parent company COMPA SA Sibiu, both conforming with provisions of IFRS

The comparative situation of individual assets (balance sheet)

INDICATOR	COMPA- 2018	COMPA- 2017	Group 2018	Group 2017	Differences 2018	Differences 2017
					Group COMPA	
Tangible assets	338,291,016	312,366,482	342,155,388	316,829,136	3,864,372	4,462,654
Real estate investments	42,131,314	41,542,005	40,768,728	40,561,717	-1,362,586	-980,288
Intangible assets	3,534,152	3,139,442	3,534,152	3,139,726	0	284
Other receivables (Subsidies and transactions related to joint operations)	668,703	0	668,703	0	0	0
Other non-current receivables	117,948	116,684	117,948	116,684	0	0
Financial investments	1,768,450	1,768,450	0	0	-1,768,450	-1,768,450
Deferred tax receivables	1,711,713	781,598	1,720,637	793,559	8,924	11,961
Fixed assets - total	388,223,296	359,714,662	388,965,556	361,440,822	742,260	1,726,160
Inventories	111,483,670	99,616,397	111,661,748	99,786,599	178,078	170,202
Trade receivables and other receivables	163,407,639	137,226,398	163,532,433	137,808,696	124,794	582,298
Other receivables (Subsidies and transactions related to joint operations)	10,550,680	0	10,550,680	0	0	0
Cash and cash equivalents	1,065,470	613,979	3,267,685	2,867,158	2,202,215	2,253,179
Current assets - total	286,507,459	237,456,774	289,012,546	240,462,453	2,505,087	3,005,679
Total assets	674,730,755	597,171,436	677,978,102	601,903,275	3,247,347	4,731,839
Issued capital	21,882,104	21,882,104	21,882,104	21,882,104	0	0
Own shares	0	0	-64,910	-64,910	-64,910	-64,910
Losses related to own shares	0	0	-45,961	-45,961	-45,961	-45,961
Reserves	312,989,470	273,424,433	316,703,787	276,804,533	3,714,317	3,380,100
Reserve adjustment	23,122,057	23,122,057	23,151,094	23,151,094	29,037	29,037
Retained earnings, of which	82,159,291	85,047,754	83,065,436	85,825,555	906,145	777,801
Retained earnings due to the adoption of IAS 29 for the first time	-648,352	-648,352	-677,389	-677,389	-29,037	-29,037
Minority interests	0	0	169,473	148,060	169,473	148,060
Equity - Total	440,152,922	403,476,348	444,861,023	407,700,475	4,708,101	4,224,127

INDICATOR	COMPA- 2018	COMPA- 2017	Group 2018	Group 2017	Differences 2018	Differences 2017
					Group COMPA	
Financial liabilities	60,199,570	39,244,259	60,770,375	40,442,359	570,805	1,198,100
Other liabilities long term	24,454	0	32,224,372	26,886,009	32,199,918	26,886,009
Revenues in advance (Revenue in advance, subsidies)	32,224,372	26,886,009	24,454	0	-32,199,918	-26,886,009
Provisions	135,645	135,645	135,645	135,645	0	0
Long-term liabilities - total	92,584,041	66,265,913	93,154,846	67,464,013	570,805	1,198,100
Financial liabilities	0	0	628,375	997,497	628,375	997,497
Trade and other payables	121,152,268	109,812,006	117,849,642	107,541,383	-3,302,626	-2,270,623
Other liabilities	11,990,547	11,122,228	12,587,555	11,674,817	597,008	552,589
Debts related to current taxes	3,515,725	2,740,650	3,515,725	2,740,650	0	0
Revenues in advance (Revenue in advance, subsidies)	25,201	63,829	70,885	93,978	45,684	30,149
Provisions	5,310,051	3,690,462	5,310,051	3,690,462	0	0
current liabilities	141,993,792	127,429,175	139,962,233	126,738,787	-2,031,559	-690,388
Total liabilities	234,577,833	193,695,088	233,117,079	194,202,800	-1,460,754	507,712
Total equity and liabilities	674,730,755	597,171,436	677,978,102	601,903,275	3,247,347	4,731,839

As mentioned above, data for the year 2017 were adjusted to ensure comparability with the records made in 2018 to correct some accounting errors for the year 2017 and the restatements required by the provisions of IFRS 15 Revenue from contracts with customers valid on 01.01.2018

The comparative analysis of the patrimony sheet items (balance sheet) of the Group with the same patrimony assets of COMPA's parent company is presented in the table above to highlight the overwhelming share of COMPA's parent company in the Group's total results and each item of heritage, in 2018 and in the previous year 2017.

d) The comparative situation of profit and loss account of the Group and of COMPA

INDICATORS	COMPA- 2018	COMPA- 2017	Group 2018	Group 2017	Differences 2018	Differences 2017
					Group COMPA	
Revenues	752,507,249	703,620,521	756,505,986	707,491,620	3,998,737	3,871,099
Other revenues	11,072,409	9,871,563	11,163,809	10,062,563	91,400	191,000
Revenues Total	763,579,658	713,492,084	767,669,795	717,554,183	4,090,137	4,062,099
Changes in inventories of finished goods and work in progress	3,079,966	-2,975,317	3,184,244	-2,886,534	104,278	88,783
Raw materials and consumables used	-491,641,971	-453,507,242	-497,394,870	-458,699,219	-5,752,899	-5,191,978
Employee benefits expense	-144,134,777	-130,381,206	-149,458,100	-135,355,854	-5,323,323	-4,974,648
Depreciation and amortization expenses	-40,304,549	-41,473,123	-41,310,646	-42,399,919	-1,006,097	-926,796

INDICATORS	COMPA- 2018	COMPA- 2017	Group 2018	Group 2017	Differences 2018	Differences 2017
					Group COMPA	
Services provided by third parties	-41,209,570	-37,100,368	-32,524,492	-29,231,244	8,685,078	7,869,124
Other expenses	-8,235,038	-6,293,918	-8,371,694	-6,523,024	-136,656	-229,106
Expenses total	-722,445,939	-671,731,174	-725,875,558	-675,095,794	-3,429,619	-3,364,620
Result from operation	41,133,719	41,760,911	41,794,237	42,458,389	660,519	697,478
Financial revenues	1,374	408	1,381	413	7	5
Financial expenses	-465,295	-518,478	-525,042	-596,369	-59,747	-77,891
Other financial gains / losses	1,374	408	1,381	413	7	5
Net financing costs	-465,295	-518,478	-525,042	-596,369	-59,747	-77,891
Other financial gains / losses	-1,847,215	-10,639	-1,857,473	-38,317	-10,258	-27,678
Net costs with funding	-2,311,136	-528,709	-2,381,134	-634,273	-69,998	-105,564
Profit before tax	38,822,583	41,232,202	39,413,103	41,824,116	590,520	591,914
(Expenses) / Revenues related to deferred profit tax	-317,885	-232,495	-317,566	-234,386	319	-1,891
Current profit tax expense	-3,076,123	-4,181,141	-3,179,629	-4,299,363	-103,506	-118,222
Net profit for the period, of which	35,428,575	36,818,566	35,915,908	37,290,367	487,333	471,801
Attributable to non-controlling interests	0	0	21,416	23,233	21,416	23,233
Attributable to parent company	0	0	35,894,492	37,267,134	465,917	448,568
Profit tax related to other comprehensive income	1,233,650	255,920	1,230,292	252,553	-3,358	-3,367
Other comprehensive income, net of tax	1,233,650	255,920	1,230,292	252,553	-3,358	-3,367
Total comprehensive income of the year, of which:	36,662,225	37,074,486	37,146,200	37,542,920	483,975	468,434
Attributable to non-controlling interests	0	0	21,413	23,163	21,413	23,163
Attributable to parent company	0	0	37,124,787	37,519,757	462,562	445,271
Consolidated result per share basic / diluted	0.16	0.17	0.16	0.17	0.00	0.00

As mentioned above, data for the year 2017 were adjusted to ensure comparability with the records made in 2018 to correct some accounting errors for the year 2017 and the restatements required by the provisions of IFRS 15 Revenue from contracts with customers valid on 01.01.2018.

The similar comparison between the results of the Group's indicators in the profit and loss account with those of the parent company COMPA also highlights the contribution of the results of COMPA's parent company to the total results obtained at the level of the Group in 2018 and 2017.

Conclusions after the comparative analysis

All the companies within the Group were profitable, therefore each of them contributed somehow to the results obtained at the Group level.

Developments were, of course, different. Not all companies within the Group included in the consolidation area had an increase net profit in 2018 as compared to 2017.

CEO,
Ioan DEAC

CFO,
Ioan MICLEA