

2019

CONSOLIDATED ANNUAL REPORT

2019

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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 31.12.2019.

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, rhas 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	
Share capital (RON)	21.882.103,8	
Board of Directors	Deac Ioan	- Chairman & CEO
	Miclea Ioan -	- CFO/ administrator
	Maxim Mircea Florin	- Non-executive administrator
	Benchea Cornel	- Audit committee President/ administrator
	Velțan Ilie-Marius	- Audit committee member/ administrator

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 - Computer programming activities
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 Freight transport by road
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

In the course of 2019, in the financial economic activity of the Group, there were events that should be briefly highlighted; The parent company COMPA owns approximately 99% of the Group's activity.

Aspects to be highlighted:

- The total unpredictable evolution of the Turnover, namely the gradual reduction in the second part of the year, and especially in the fourth quarter, (the drastic reduction being reported in December); the reduction was manifested at the level of COMPA, but also of the companies TRANS CAS SRL and RECASERV SRL.
- The effects of changing the global demand structure of the population (as a result of global warming) with an impact on the production of cars, materialized in the decrease of the manufacturing tendency of the machines with internal combustion engines (especially Diesel engines) and the orientation mainly towards the production of electric cars.
- During 2019, a large volume of investments was made, especially at the parent company COMPA, investments mainly in the purchase of machinery and equipment, but also in the construction of production facilities - new constructions or the extension of existing ones.
- Measures have been taken to reduce the costs of the companies within the Group, in order to meet the challenges, respectively the reduction of the prices demanded by the customers, but also of the increase of the wage costs caused by the lack of personnel.

Although it had no effect on the Group's activity in 2019, the effects and measures taken within the companies and in particular with the company TRANS CAS should be highlighted, in order to prevent and eliminate the risks of contamination with COVID-19. At the level of the affiliated companies TRANS CAS and RECASERV, the potential effects of the coronavirus epidemic are more direct for employees: drivers, mechanics, employees, respectively cooks, waiters, etc., employees with direct exposure to people from the country and abroad. To this end, important actions have been taken in concrete action programs that guide good practices, adapted to each type of activity.

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.	2019	2018
Turnover	RON	751,175,663	756,505,986
Net profit	RON	33,229,407	35,915,908
Total assets	RON	727,757,031	677,978,102
Total debts	RON	247,641,230	233,117,079

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.	2019	2018
Turnover	RON	746,729,484	752,507,249
Net profit	RON	32,708,709	35,428,575
Total assets	RON	723,600,553	674,730,755
Total debts	RON	248,709,990	234,577,834
Average number of personnel	Pers.	2,190	2,094

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.	2019	2018
Turnover	RON	2,509,617	2,015,909
Net profit	RON	71,031	61,058
Total assets	RON	981,524	961,938
Total debts	RON	186,237	237,682
Average number of personnel	Pers.	9	9

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.	2019	2018
Turnover	RON	19,440,689	20,027,236
Net profit	RON	375,698	356,113
Total assets	RON	8,023,920	8,448,406
Total debts	RON	2,335,211	3,131,833
Average number of personnel	Pers.	56	54

d) RECASERV S.R.L. Sibiu

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

INDICATOR	M./U.	2019	2018
Turnover	RON	2,179,623	2,140,479
Net profit	RON	73,970	70,161
Total assets	RON	787,147	834,711
Total debts	RON	166,583	288,118
Average number of personnel	Pers.	40	43

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

The main factor of uncertainty, totally unpredictable and particularly active, including on the activity of the Group and not only, is the galloping evolution of the spread of Covid coronavirus 19, which could have the following effects also on COMPA:

- Reduction or even suspension of the activity of the internal and external suppliers of the COMPA Group, which may affect the proper development of the manufacturing flows, in particular to the parent company COMPA, but also to the other affiliated companies, in particular TRASCAS S.R.L and RECASERV S.R.L.
- Decreasing sales of cars worldwide, as a result of the spread of this coronavirus pandemic, could cause global car manufacturers to reduce production; this will have an unpredictable impact on all suppliers in the automotive industry, including COMPA; the labor force must be paid, in order to keep it in the company for the future, with an impact on operating costs, profit, turnover and implicitly on cash. company flow;
- A factor of uncertainty with impact on the results of the company can be generated by a totally unwanted situation of infection with this virus of some employees of COMPA, in spite of all the measures taken within the company and by transmitting it to a larger mass of employees to paralyze the activity of some manufacturing lines or even entire workshops in COMPA, with a direct effect on the production of these workshops and sectors of activity and on the whole company COMPA.

Other uncertainties with impact on the Group's activity or even liquidity are unknown.

Generally, at the level of the parent company COMPA, including the affiliated companies, important measures have been taken to eliminate the unforeseeable situations with adverse effect on the Group's overall activity, including liquidity.

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	2019	2018
Total turnover, from which:	751,175,663	756,505,986
Revenues from sales of finished products	737,120,289	745,213,067
Revenues from provision of services	8,441,329	8,406,212
Revenue from sale of goods	4,048,046	1,816,649
Revenues from other activities (rental, sales of materials and packaging)	751,494	517,895
Revenues from grants related to turnover (European projects funds)	814,505	552,163
Other operating income	21,171,463	11,163,809
Total operating revenues	772,347,126	767,669,795

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	2019	2018
Land and Building	134,682,902	129,671,253
Equipment and vehicles	212,038,365	190,533,644
Other tangible assets	593,592	213,202
Tangible assets in progress	38,173,604	21,737,289
Real estate investments	65,494,195	40,768,728
TOTAL	450,982,658	382,924,116

The Group's fixed assets, in particular the tangible assets, registered an important increase, influenced in particular by their evolution from the level of the parent company COMPA.

The value of all categories of tangible assets of the Group increased, as follows:

- The lands and constructions increased as a result of their re-evaluation action on 31.12.2019, re-evaluation carried out by a company authorized in this field.
- Equipment and vehicles have increased due to the increase in the value of the start-up of new machines and equipment as compared to the reductions produced as a result of depreciation or removal from operation.

Real estate investments also increased as a result of the actions to reassess the heritage (buildings and land)

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	20189	2018
Constructions:		
- Inventory Value	90,834,202	99,412,956
- The remaining value	90,834,202	86,162,092
- Wear	0	13,250,864
- Wear degree (%)	0.00	13.33
Equipment and vehicles		
- Inventory Value	588,436,846	526,299,431
- The remaining value	212,038,365	190,533,644
- Wear	376,398,481	335,765,787
- Wear degree (%)	63.97	63.80
Other tangible assets		
- Inventory Value	1,689,616	1,246,931
- The remaining value	593,592	213,202
- Wear	1,096,024	1,033,729
- Wear degree (%)	64.87	82.90

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	31.12.2019	31.12.20187
Fixed assets		
Tangible assets	385,488,463	342,155,388
Intangible assets	7,432,457	3,534,152
Estate investments	65,494,195	40,768,728
Other receivables (Grants and settlement from associate operations)	72,572	668,703
Other receivables	121,233	117,948
Receivables related to deferred tax	1,167,380	1,720,637
Fixed assets - Total		

EXPLANATIONS	31.12.2019	31.12.20187
Active circulante: Current assets		
Inventories	105,426,190	111,661,748
Trade receivables and other receivables	145,394,086	163,532,433
Other receivables (Grants and settlement from associate operations)	8,198,773	10,550,680
Cash and cash equivalents	8,961,682	3,267,685
Current assets - Total	267,980,731	289,012,546
ASSETS - TOTAL	727,757,031	677,978,102
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	364,176,438	316,703,787
Ajustement reserves	23,151,094	23,151,094
Reported result, of which:	70,824,988	83,065,436
Reported result due to the adoption of IAS 29 for the first time	-677,389	-677,389
Minority interests		169,473
Equity – total, of which:	480,115,801	444,861,023
Long-term liabilities		
Financial liabilities	96,569,036	60,770,375
Revenues in advance (grants)	34,435,001	32,224,372
Other liability	0	24,454
Provisions	135,645	135,645
Long-term liabilities - Total	131,139,682	93,154,846
Current liabilities		
Financial liabilities	5,506,241	628,375
Trade and other payables	92,028,996	117,849,642
Other liabilities	12,302,982	12,587,555
Debts on current taxes	1,217,334	3,515,725
Revenues in advance (grants)	54,861	70,885
Provisions	5,391,134	5,310,051
Current liabilities - Total	116,501,548	139,962,233
Total liabilities	247,641,230	233,117,079
Total equity and liabilities	727,757,031	677,978,102

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	31.12.2019	31.12.2018
Turnover	751,175,663	756,505,986
Other revenues	21,171,463	11,163,809
Total - Revenues	772,347,126	767,669,795
Changes in inventories of finished goods and work in progress	10,243,352	3,184,244
Raw materials and consumables used	-497,150,305	-497,394,870
Employee benefits expense	-161,619,505	-149,458,100
Depreciation and amortization expenses	-47,010,212	-41,310,646
Services provided by third parties	-30,066,704	-32,524,492
Other expenses	-9,176,271	-8,371,694
Total Expenses	-734,779,645	-725,875,558
The operating result	37,567,481	41,794,237
Financial revenues	2,300	1,381
Financial expenses	-940,536	-525,042
Other financial gains / losses	-2,461,081	-1,857,473
Net financing costs	-3,399,316	-2,381,134
Revenues from shares in associated entities		
Profit before tax	34,168,165	39,413,103
(Expenses) / Revenues related to deferred income tax	-428,983	-317,566
Current profit tax expense	-509,775	-3,179,629
Net profit for the period, from which	33,229,407	35,915,908
Attributable to non-controlling interests	22,579	21,416
Attributable to parent company	33,206,828	35,894,492
Other comprehensive income:		
Corporation tax related to other comprehensive income	-124,274	1,230,292
Other revenues comprehensive income, net of tax	-124,274	1,230,292
Total comprehensive income of the year, of which:	33,105,133	37,146,200
Attributable to non-controlling interests	22,576	21,413
Attributable to parent company	33,082,557	37,124,787
Consolidated result per share basic / diluted	0.15	0.16

Also at the Group level, in 2019, the influence of the factors that acted in 2019 within the parent company COMPA was felt:

- The turnover of the Group in 2019 was realized in proportion of 99.29% compared to the one registered in the previous year 2018;
- The Group's gross profit for 2019 was also lower than the one achieved in 2018, respectively 34.17 million lei compared to 39.41 million lei, the reduction being 13.3%;

The Group's net profit was similarly reduced by 7.5%; the reduction of the net profit is lower than the percentage of the reduction of the gross profit due to the facilities (the tax related to the reinvested profit) enjoyed by the company - parent COMPA.

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- 2019	COMPA- 2018	Group 2019	Group 2018	Differences 2019	Differences 2018
					Group COMPA	
Tangible assets	381,231,402	338,291,016	385,488,463	342,155,388	4,257,061	3,864,372
Real estate investments	67,571,395	42,131,314	65,494,195	40,768,728	-2,077,200	-1,362,586
Intangible assets	7,432,457	3,534,152	7,432,457	3,534,152	0	0
Other receivables (Subsidies and transactions related to joint operations)	72,572	668,703	72,573	668,703	1	0
Other non-current receivables	117,439	117,948	121,233	117,948	3,794	0
Financial investments	1,768,450	1,768,450	0	0	-1,768,450	-1,768,450
Deferred tax receivables	1,175,603	1,711,713	1,167,380	1,720,637	-8,223	8,924
Fixed assets - total	459,369,318	388,223,296	459,776,301	388,965,556	406,983	742,260
Inventories	105,190,554	111,483,670	105,426,190	111,661,748	235,636	178,078
Trade receivables and other receivables	144,762,086	163,407,639	145,394,086	163,532,433	632,000	124,794
Other receivables (Subsidies and transactions related to joint operations)	8,198,773	10,550,680	8,198,773	10,550,680	0	0
Cash and cash equivalents	6,079,821	1,065,470	8,961,682	3,267,685	2,881,861	2,202,215
Current assets - total	264,231,234	286,507,459	267,980,731	289,012,546	3,749,497	2,505,087
Total assets	723,600,552	674,730,755	727,757,032	677,978,102	4,156,480	3,247,347
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	360,108,664	312,989,470	364,176,438	316,703,787	4,067,774	3,714,317
Reserve adjustment	23,122,057	23,122,057	23,151,094	23,151,094	29,037	29,037
Retained earnings, of which	69,777,738	82,159,291	70,824,988	83,065,436	1,047,250	906,145
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	192,048	169,473	192,048	169,473
Equity - Total	474,890,563	440,152,922	480,115,801	444,861,023	5,225,238	4,708,101
Financial liabilities	96,121,622	60,199,570	96,569,036	60,770,375	447,414	570,805
Other liabilities long term	0	24,454	0	32,224,372	0	32,199,918
Revenues in advance (Revenue in advance, subsidies)	34,435,001	32,224,372	34,435,001	24,454	0	-32,199,918
Provisions	135,645	135,645	135,645	135,645	0	0

INDICATOR	COMPA- 2019	COMPA- 2018	Group 2019	Group 2018	Differences 2019	Differences 2018
					Group COMPA	
Long-term liabilities - total	130,692,268	92,584,041	131,139,682	93,154,846	447,414	570,805
Financial liabilities	4,898,783	0	5,506,241	628,375	607,458	628,375
Trade and other payables	94,827,691	121,152,268	92,028,996	117,849,642	-2,798,695	-3,302,626
Other liabilities	11,682,779	11,990,547	12,302,982	12,587,555	620,203	597,008
Debts related to current taxes	1,217,334	3,515,725	1,217,334	3,515,725	0	0
Revenues in advance (Revenue in advance, subsidies)	0	25,201	54,861	70,885	54,861	45,684
Provisions	5,391,134	5,310,051	5,391,134	5,310,051	0	0
current liabilities	118,017,721	141,993,792	116,501,548	139,962,233	-1,516,173	-2,031,559
Total liabilities	248,709,989	234,577,833	247,641,230	233,117,079	-1,068,759	-1,460,754
Total equity and liabilities	723,600,552	674,730,755	727,757,031	677,978,102	4,156,479	3,247,347

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 2019 and in the previous year 2018.

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

INDICATORS	COMPA- 2019	COMPA- 2018	Group 2019	Group 2018	Differences 2019	Differences 2018
					Group COMPA	
Revenues	746,729,484	752,507,249	751,175,663	756,505,986	4,446,179	3,998,737
Other revenues	21,079,783	11,072,409	21,171,463	11,163,809	91,680	91,400
Revenues Total	767,809,267	763,579,658	772,347,126	767,669,795	4,537,859	4,090,137
Changes in inventories of finished goods and work in progress	10,122,202	3,079,966	10,243,352	3,184,244	121,150	104,278
Raw materials and consumables used	-491,597,164	-491,641,971	-497,150,305	-497,394,870	-5,553,141	-5,752,899
Employee benefits expense	-155,809,695	-144,134,777	-161,619,505	-149,458,100	-5,809,810	-5,323,323
Depreciation and amortization expenses	-46,107,465	-40,304,549	-47,010,212	-41,310,646	-902,747	-1,006,097
Services provided by third parties	-38,542,074	-41,209,570	-30,066,704	-32,524,492	8,475,370	8,685,078
Other expenses	-8,982,501	-8,235,038	-9,176,271	-8,371,694	-193,770	-136,656
Expenses total	-730,916,697	-722,445,939	-734,779,645	-725,875,558	-3,862,948	-3,429,619
Result from operation	36,892,570	41,133,719	37,567,481	41,133,719	674,911	0
Financial revenues	2,292	1,374	2,300	1,381	8	7

INDICATORS	COMPA- 2019	COMPA- 2018	Group 2019	Group 2018	Differences 2019	Differences 2018
					Group COMPA	
Financial expenses	-902,694	-465,295	-940,536	-525,042	-37,842	-59,747
Other financial gains / losses	-2,466,203	-1,847,215	-2,461,081	-1,857,473	5,122	-10,258
Net financing costs	-3,366,604	-2,311,136	-3,399,316	-2,381,134	-32,712	-69,998
Profit before tax	33,525,966	38,822,583	34,168,165	38,752,585	642,199	-69,998
(Expenses) / Revenues related to deferred profit tax	-415,398	-317,885	-428,983	-317,566	-13,585	319
Current profit tax expense	-401,859	-3,076,123	-509,775	-3,179,629	-107,916	-103,506
Net profit for the period, of which	32,708,709	35,428,575	33,229,407	35,255,390	520,698	-173,185
Attributable to non- controlling interests	0	0	22,579	21,416	22,579	21,416
Attributable to parent company	0	0	33,206,828	35,894,492	33,206,828	35,894,492
Profit tax related to other comprehensive income	-120,712	1,233,650	-124,274	1,230,292	-3,562	-3,358
Other comprehensive income, net of tax	-120,712	1,233,650	-124,274	1,230,292	-3,562	-3,358
Total comprehensive income of the year, of which:	32,587,997	36,662,225	33,105,133	36,485,682	517,136	-176,543
Attributable to non- controlling interests	0	0	22,576	21,413	22,576	21,413
Attributable to parent company	0	0	33,082,557	37,124,787	33,082,557	37,124,787
Consolidated result per share basic / diluted	0.15	0.16	0.15	0.16	0.00	0.00

All the companies within the Group were profitable. The degree of profitability being of course different from one company to another.

The evolutions of the turnover of the year 2019 compared to 2018 have been different in the companies entering the consolidation area:

- The turnover of the parent company COMPA was lower in 2019 compared to 2018, with a direct impact on the turnover of the Group, at which it also recorded a lower turnover;
- The turnover of the affiliated companies TRASCAS SRL also had a lower turnover in 2019 compared to 2018, being directly affected by the decreases recorded by COMPA;

The net profit realized in 2019 among the companies within the Comparative Group with the previous year 2018 had the following evolution:

- Decrease in Group level;
- Decrease in company level - parent COMPA S.A.
- Increase in the level of the affiliated company Compa IT S.R.L.
- Increase in the level of the affiliated company TRANSCAS S.R.L.
- Increase in the level of the affiliated company RECASERV S.R.L.
- Increase net profit in 2019 as compared to 2018.

CEO,
Ioan DEAC

CFO,
Ioan MICLEA