



SINTEZA S.A.
Șos. Borșului nr. 35
410605 ORADEA - ROMANIA

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Tax code: RO 67329
No. at the Trade Register Office – Bihor:
J 1991000197056

BANK: UNICREDIT BANK
ACCOUNT IN RON:
RO64BACX0000000484374000

QUARTERLY REPORT ACCORDING TO ASF REGULATION NO.5/2018

Date of report:	31.03.2026
Name of the company:	SINTEZA S.A
Headquarters:	410605 Oradea, Borșului, road 35
Phone:	40 259 456 116
Fax:	40 259 462 224
Tax Identification Code:	67329
Number of registration in the Commercial Register:	J 1991000197056
Subscribed and paid capital:	9.916.888,50 RON
Regulated market where the issued securities are traded:	BUCHAREST STOCK EXCHANGE

This Quarterly Report includes:

- 1) The financial statements on 31.03.2026, prepared in accordance with International Financial Reporting Standards (IFRS).
 - Statement of financial position at 31.03.2026
 - Statement of Comprehensive Income on 31.03.2026
 - Statement of the modification shareholders' equities on 31.03.2026
 - Cash flow statement on 31.03.2026
- 2) Notes to the financial statements ended 31.03.2026
- 3) Economic and financial indicators specified in Appendix 13 A of ASF Regulation No.5 / 2018.

Note that first quarter 2026 financial statements were not audited.

SINTEZA SA ORADEA informs the investors that Q1 REPORT is available for consultation at the company's headquarters in Oradea, Borșului Street No. 35, daily from 9 to 12, on the company's website www.sinteza.ro , as well as in link below, starting on 29.05.2026

GENERAL MANAGER
SERBAN TURC

1. Financial statements on 31.03.2026

Individual and consolidated Financial Statements on 31.03.2026

INDICATOR	INDIVIDUAL		CONSOLIDATED	
	31.12.2025	31.03.2026	31.12.2025	31.03.2026
Tangible assets				
Freehold land and land improvements	14,367,003	14,000,572	14,367,003	14,000,572
Buildings	7,921,866	7,786,053	7,921,866	7,786,053
Technical installations and transport means	8,083,390	7,611,802	8,083,390	7,611,802
Furniture, office automation equipments	24,184	17,898	24,184	17,898
Tangible assets in progress	167,239	167,239	167,239	167,239
Advance payments for tangible assets				
Total of tangible assets	30,563,682	29,583,564	30,563,682	29,583,564
Intangible assets				
Concessions, patents, licences, trademarks	3,125	2,083	3,125	2,083
Intangible assets in progress				
Shares owned at branch offices and other fixed securities	1,200	1,200	1,200	1,200
Rights to use the assets leased				
Total of intangible assets	30,568,007	29,586,847	30,568,007	29,586,847
Current assets				
Stocks	215,322	206,457	215,322	206,457
Trade receivables and other receivables	649,104	661,285	649,119	661,300
Accrued expenses	48,460	286,186	48,460	286,186
Cash and cash equivalent	516,815	219,098	517,144	219,427
Assets classified as being held for sale	1,975,894	1,975,894	1,975,894	1,975,894
Total of current assets	3,405,595	3,348,920	3,405,939	3,349,264
Total of assets	33,973,602	32,935,767	33,973,946	32,936,111
Shareholders' equities				
Share capital	9,916,889	9,916,889	9,916,889	9,916,889
Share premiums				
Reserves	27,534,227	27,534,227	28,973,465	28,973,465
Result of the year	-3,371,174	-1,606,166	-3,379,212	-1,606,166
Result carried forward	-9,382,181	-12,753,356	-12,602,557	-15,981,770
Other elements of shareholders' equities	-540	-540	-540	-540
Minority interests			-4,215	-4,215
Total of shareholders' equities	24,697,221	23,091,054	22,903,830	21,297,663
Long-term liabilities				
Long-term loans and other liabilities				
Deferred income				
Provisions				
Deferred tax liabilities	3,012,451	3,012,451	3,012,451	3,012,451
Total of long-term liabilities	3,012,451	3,012,451	3,012,451	3,012,451
Current liabilities				
Short-term loans				
Trading liabilities and other liabilities, including derivatives	6,206,965	6,774,583	8,000,700	8,568,318
Deferred income	56,965	57,679	56,965	57,679
Provisions				
Liabilities classified as being held for sale				
Total of current liabilities	6,263,930	6,832,262	8,057,665	8,625,997
Total of liabilities	9,276,381	9,844,713	11,070,116	11,638,448
Total of shareholders' equities and liabilities	33,973,602	32,935,767	33,973,946	32,936,111

Statement of the individual and consolidated overall result on 31.03.2026

INDICATOR	INDIVIDUAL		CONSOLIDATED	
	31.03.2025	31.03.2026	31.03.2025	31.03.2026
Continuous activities				
Income	99,623	178,294	99,623	178,294
Other income	1,759	360,132	1,759	360,132
Changes in inventories			0	0
Total of operating income	101,382	538,426	101,382	538,426
Expenses related to inventories	8,194	6,656	8,194	6,656
Expenses related to utilities	125,020	109,159	125,020	109,159
Expenses with the employees' benefits	689,311	562,477	690,874	562,477
Amortization and depreciation of fixed assets	704,899	610,576	704,899	610,576
Gains (-)/losses from the assignation of fixed assets (+)			0	
Value adjustment of current assets	272	-34,383	272	-34,383
Adjustments related to provisions			0	
Other expenses	333,399	890,109	333,709	890,109
Total of operating expenses	1,861,095	2,144,594	1,862,968	2,144,594
Result of the Operating Activities	-1,759,713	-1,606,168	-1,761,586	-1,606,168
Financial income	395	334	395	334
Financial expenses	53,868	332	53,868	332
Net financial result	-53,473	2	-53,473	2
Result before the taxation	-1,813,186	-1,606,166	-1,815,059	-1,606,166
Expense with the current income tax				
Expenses with the deferred income tax				
Deferred income tax-related income				
Result of the Continuous Activities	-1,813,186	-1,606,166	-1,815,059	-1,606,166
Minority interests			4	
Total of the overall result afferent to the period	-1,813,186	-1,606,166	-1,815,055	-1,606,166

**Statement of the modifications in the individual shareholders' equities on
31.03.2026**

Modification resources of the shareholders' equities	Share capital	Share premiums	Issued capital instruments	Other equity	The cumulative value. To those elements of the overall result	Result carried forward	Reeval reserves.	Other reservations	(-) Own shares	Attributable profit or loss (-) to the holders of shareholders' equity in the parent company	(-) Interim dividends	Minority interests Cumulative value. Other elements of the overall result	Minority interests Other items	Total
0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Opening balance (before restatement)														
The effect of error corrections														
The effect of changes in accounting policies														
Opening balance (current period)	9,916,889				(3,371,174)	(9,382,181)	23,430,393	4,103,834	(540)					24,697,221
Ordinary bond issues														
Issues of preferred shares														
Issues of other equity instruments														
Exercising or expiring other issued capital instruments														
Conversion of liabilities into shareholders' equity														
Capital reduction														
Dividends														
Buying own shares														
Sale or cancellation of own shares														
Reclassification of financial instruments from equity into debt														
Transfers between equity components					3,371,174	(3,371,174)								
Increases or (-) decreases in equity resulting from combinations of activities														
Share -based payments														
Other increases or (-) decreases in equity														
Total overall result for the year					(1,606,166)									(1,606,166)
Closing balance (current period)	9,916,889				(1,606,166)	(12,753,356)	23,430,393	4,103,834	(540)					23,091,054

**Statement of the modifications in the individual shareholders' equities on
31.03.2025**

Modification resources of the shareholders' equities	Share capital	Share premiums	Issued capital instruments	Other equity	The cumulative value. To those elements of the overall result	Result carried forward	Reeval reserves.	Other reservations	(-) Own shares	Attributable profit or loss (-) to the holders of shareholders' equity in the parent company	(-) Interim dividends	Minority interests Cumulative value. Other elements of the overall result	Minority interests Other items	Total
0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Opening balance (before restatement)														
The effect of error corrections														
The effect of changes in accounting policies														
Opening balance (current period)	9,916,889				(8,773,672)	(9,466,029)	30,904,182	4,103,834	(540)					26,684,664
Ordinary bond issues														
Issues of preferred shares														
Issues of other equity instruments														
Exercising or expiring other issued capital instruments														
Conversion of liabilities into shareholders' equity														
Capital reduction														
Dividends														
Buying own shares														
Sale or cancellation of own shares														
Reclassification of financial instruments from equity into debt														
Transfers between equity components					8,773,672	(8,773,672)								
Increases or (-) decreases in equity resulting from combinations of activities														
Share -based payments														
Other increases or (-) decreases in equity														
Total overall result for the year					(1,813,186)									(1,813,186)
Closing balance (current period)	9,916,889				(1,813,186)	(18,239,701)	30,904,182	4,103,834	(540)					24,871,478

Statement of the modifications in the consolidated shareholders' equities on

31.03.2026

Modification resources of the shareholders' equities	Share capital	Share premiums	Issued capital instruments	Other equity	The cumulative value. To those elements of the overall result	Result carried forward	Reeval reserves.	Other reservations	(-) Own actions	Attributable profit or loss (-) to the holders of shareholder s'equities in the parent company	(-) Interim dividends	Minority interests Cumulative value. Other elements of the overall result	Minority interests Other items	Total
0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Opening balance (before restatement)														
The effect of error corrections														
The effect of changes in accounting policies														
Opening balance (current period)	9,916,889				(3,379,212)	(12,602,557)	23,466,329	5,507,136	(540)			(4,215)		22,903,830
Ordinary bond issues														
Issues of preferred shares														
Issues of other equity instruments														
Exercising or expiring other issued capital instruments														
Conversion of liability into shareholders' equity														
Capital reduction														
Dividends														
Buying own shares														
Sale or cancellation of own shares														
Reclassification of financial instruments from equity into debt														
Transfers between equity components					3,379,212	(3,379,212)								
Increases or (-) decreases in equity resulting from combinations of activities														
Share -based payments														
Other increases or (-) decreases in equity														
Total overall result for the year					(1,606,166)									(1,606,166)
Closing balance (current period)	9,916,889				(1,606,166)	(15,981,770)	23,466,329	5,507,136	(540)			(4,215)		21,297,663

Statement of the modifications in the consolidated shareholders' equities on

31.03.2025

Modification resources of the shareholders' equities	Share capital	Share premiums	Issued capital instruments	Other equity	The cumulative value. To those elements of the overall result	Result carried forward	Reeval reserves.	Other reservations	(-) Own actions	Attributable profit or loss (-) to the holders of shareholder's equities in the parent company	(-) Interim dividends	Minority interests Cumulative value. Other elements of the overall result	Minority interests Other items	Total
0	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Opening balance (before restatement)														
The effect of error corrections														
The effect of changes in accounting policies														
Opening balance (current period)	9,916,889				(8,779,552)	(12,680,525)	30,940,118	5,507,136	(540)			(4,186)		24,899,330
Ordinary bond issues														
Issues of preferred shares														
Issues of other equity instruments														
Exercising or expiring other issued capital instruments														
Conversion of liability into shareholders' equity														
Capital reduction														
Dividends														
Buying own shares														
Sale or cancellation of own shares														
Reclassification of financial instruments from equity into debt														
Transfers between equity components					8,779,552	(8,779,552)								
Increases or (-) decreases in equity resulting from combinations of activities														
Share -based payments														
Other increases or (-) decreases in equity												(4)		(4)
Total overall result for the year					(1,815,055)									(1,815,055)
Closing balance (current period)	9,916,889				(1,815,055)	(21,460,077)	30,940,118	5,507,136	(540)			(4,200)		23,084,271

**Individual cash flow statement on
31.03.2026**

- lei -

	31.03.2025	31.03.2026
Cash flows from operating activity		
Receipts from sales to customers	1,090,940	479,778
Other receipts (including net VAT refunds)	1,521	785,019.00
Payments to suppliers	330,079	656,761
Payments of net wages	276,158	347,562
Payments to budgets	316,464	513,955
Other payments	59,160	44,236
Net cash from operating activities	110,600	-297,717
Cash flows from investments activities		
Payments for acquisition of fixed assets	0	0
Receipts from sales of tangible fixed assets		
Interest received		
Net cash from investment activities	0	0
Net cash from financing activities		
Proceeds from loans		
Interest paid and loan refunds	317,866	
Dividends paid		
Net cash from financing activities	-317,866	0
Net increase/(decrease) of cash	-207,266	-297,717
Cash and cash equivalent at the beginning of the period of time	396,157	516,815
Cash and cash equivalent at the end of the period of time	188,891	219,098

**Consolidated cash flow statement on
31.03.2026**

- lei -

	31.03.2025	31.03.2026
Cash flows from operating activity		
Receipts from sales to customers	1,090,940	479,778
Other receipts (including net VAT refunds)	2,521	785,019
Payments to suppliers	330,079	656,761
Payments of net wages	277,125	347,562
Payments to budgets	317,020	513,955
Other payments	59,470	44,236
Net cash from operating activities	109,767	-297,717
Cash flows from investments activities		
Payments for acquisition of fixed assets		
Receipts from sales of tangible fixed assets		
Interest received		
Net cash from investment activities	0	0
Net cash from financing activities		
Proceeds from loans		
Interest paid and loan refunds	317,866	0
Dividends paid		
Net cash from financing activities	-317,866	0
Net increase/(decrease) of cash	-208,099	-297,717
Cash and cash equivalent at the beginning of the period of time	397,224	517,144
Cash and cash equivalent at the end of the period of time	189,125	219,427

2. Notes to the financial statements ended 31.03.2026

The entity reported:

SINTEZA S.A. it is headquartered Oradea, Borsului Road No.35, Registration No. J 1991000197056 .It is a joint stock company and operates in Romania in accordance with Law No.31 / 1990 on companies.

The activity of the Company is based on the production and marketing of basic organic chemical products - CAEN code 2014.

The Company's shares are listed on the Bucharest Stock Exchange, Standard category , with the indicative STZ.

On this, the company is owned by the following shareholders

No.	Designation / Name	Owned percentage
1	PASCU RADU	32.5825%
2	GAROSEANU ION	31.8429%
3	FORTALIS HOLDING SA	14.7804%
4	OTHER PHYSICAL AND JUDICIAL ENTITIES	20.7942%
	TOTAL:	100.0000%

Evidence shares and shareholders is held according to the law, by Depozitarul Central S.A. Bucharest

Presentation of Financial Statements

The individual financial statements are presented in accordance with International Financial Reporting Standards requirements (IFRS).

Functional and presentation currency

The functional currency is the leu chosen. The financial statements are presented in RON.

Significant accounting policies

The Company organizes and manages financial accounting, according to the Accounting Law no. 82/1991, with subsequent amendments and IFRS

Financial accounting provides a chronological and systematic recording, processing, publish and maintain information about the financial position, financial performance and other information related to the work.

Transactions in foreign currencies

Operations in foreign currency are recorded in RON at the exchange rate on the date of the transaction.

At the end of each month, the liabilities in foreign currency are valued at the exchange rate of the currency market, announced by the National Bank of Romania in the last working day of the month in question.

Financial instruments

The company owns the non-derivative financial assets: trade receivables, cash and cash equivalents.

Tangible assets

Tangible assets are assets that:

- are held by a company for use in the production of goods or services, for rental to others or for administrative purposes; and
- are used over a period longer than one year.

Production cost includes direct costs related to the production assets such as direct materials, energy consumption for technological purposes, the costs of salaries, contributions and other legal related expenses, arising directly from the construction of property and equipment, costs of site preparation costs initial delivery and handling, installation and assembly costs, testing costs for the

proper functioning of the asset, professional fees and fees paid in connection with the asset, the cost of designing products and obtain necessary permits;

Subsequent expenditure on a tangible asset is recognized:

as an expense in the period in which they were incurred if they are considered repairs or purpose of these expenditures is to ensure continued use of the asset while maintaining the original technical parameters; or

as part of the asset, as subsequent expenses, if the conditions to be considered investments on fixed assets.

Depreciation of tangible assets is calculated starting with next month commissioning and until full recovery of their input.

The Company calculated and accounted for depreciation of tangible leased, rented or management location.

Land is not depreciated.

Intangible assets:

Within intangible assets include:

- up costs;
- development costs;
- concessions, patents, licenses, trademarks, rights and similar assets, except those created by society;
- goodwill;
- other intangible assets;
- advance payments for intangible assets;
- intangible assets in progress.

Amortization of intangible assets is allocated on a systematic basis over the best estimate of its useful life.

The method of amortization of intangible assets is a straight.

Items of stocks

Registration in inventory accounting entry shall be made after the transfer of risks and rewards.

Trade discounts granted by the supplier and included in the purchase invoice reduces the acquisition cost of goods.

In determining the cost of production using standard cost method, taking into account normal levels of materials and supplies, labor, efficiency and production capacity.

The levels considered normal consumption of material shall be reviewed within 12 months.

Revenue

Revenue represents increases in economic benefits, incurred during the year, which generated an increase in equity in forms other than those expressing consideration enterprise's new owners.

Revenues are recognized on an accrual basis.

Expenditure

Company expenses are amounts paid or payable.

Accounting expenses take the kinds of expenses as follows:

Synthetic spending accounts covering multiple items with different tax deductibility regime develops analytical, analytical so that each reflect specific content.

Debts of company

Debts evidenced by accounting company on behalf of third-party accounts. Accounting suppliers and other liabilities take into categories and each person or entity.

Personal rights shall be accounted for retaining contributions

Income tax payment as a liability should be recognized to the extent unpaid.

Foreign currency debt rating and those with settlement in lei depending on the course of currencies is made at the exchange rate of the National Bank of Romania, valid on the date of each financial year.

Commercial and financial discounts

Trade discounts granted by the supplier and included in the purchase invoice adjusted

downwards acquisition cost of goods.

Trade discounts to customers in order to reduce the amount of income adjusted for the transaction.

Contingent assets and liabilities

Contingent assets and liabilities is presented in the notes if the inflows are likely to arise economic benefits.

Events after the preparation of financial statements

Events after the balance sheet date are those events, favorable or unfavorable, that occur between the balance sheet date and the date the annual financial statements are authorized for issue. They are presented in the notes when considered significant.

Events or uncertainty factors that affect or could affect the company's activity

Business is affected by the global crisis of credit and liquidity constraints that led to a low level and difficult access to funds on the capital market.

Signaled contraction in the financial market, generated in part by developments in the euro zone lately, could affect the Company's ability to access new loans and refinance those already obtained in terms and conditions related to past transactions.

Also, the debtors of the Company may be affected by low levels of available liquidity, which could affect their ability to repay debt when due, which will have an impact on the ability to forecast cash flows.

The Company can not predict all the events that would impact on the financial sector and any effects that would interfere with the financial statements.

The Company can not estimate the effects on the financial statements of future decreases of liquidity in the financial market, the devaluation of financial assets or credit market contraction or increasing currency volatility.

However, the Company believes that, in specific market conditions that it works, characterized by a strong specialization of a small number of participants the risk assessment and management can be achieved through daily monitoring of incoming and outgoing flows of cash and by making short-term forecasts net liquidity.

The Company is not subject to externally imposed capital requirements.

3. Economic and financial indicators

Current iss.	Indicator	Calculation	Result
1	Current liquidity	Current Assets / Current Liabilities	0,50
2	Indebtedness percentage	Borrowed capital / Equity *100 Equity / Capital employed * 100	0 26,48
3	The rotation speed of debits - clients	The average balance of clients /Turnover* 90	6,54
4	The rotation speed of fixed assets	Turnover/Fixed assets	0,01

GENERAL MANAGER
SERBAN TURC

CHIEF ACCOUNTANT
DOINA UJUPAN

MANAGEMENT STATEMENT

I confirm, according to the best information available, that the consolidated and individual financial results for the period between 01.01.2026 and 31.03.2026 give true and fair view of the assets, liabilities, financial position and income and expenditure statement of Sinteza S.A. and that this Report, prepared in accordance with art.69 of Law 24/2017 on issuers of financial instruments and market operations and with annex no.13 of ASF Regulation no 5/2018 for the period ended March 31.2026, gives a true and fair view of the important events that occurred in 2026 and their impact on the company financial statements.

GENERAL MANAGER
SERBAN TURC

CHIEF ACCOUNTANT
DOINA UJUPAN