

 SINTEZA S.A. Șos. Borșului nr. 35 410605 ORADEA - ROMANIA	Phone no.: 0259 456 116 Phone no.: 0259 444 969 Fax no.: 0259 462 224 E-mail: sinteza@sinteza.ro www.sinteza.ro	Tax code: RO 67329 No. at the Trade Register Office – Bihor: J 1991000197056 BANK: UNICREDIT BANK ACCOUNT IN RON: RO64BACX0000000484374000
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QUARTERLY REPORT ACCORDING TO ASF REGULATION NO.5/2018

Date of report:	30.09.2025
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 30.09.2025, prepared in accordance with International Financial Reporting Standards (IFRS).
 - Statement of financial position at 30.09.2025
 - Statement of Comprehensive Income on 30.09.2025
 - Statement of the modification shareholders' equities on 30.09.2025
 - Cash flow statement on 30.09.2025
- 2) Notes to the financial statements ended 30.09.2025
- 3) Economic and financial indicators specified in Appendix 13 A of ASF Regulation No.5 / 2018.

Note that first quarter 2025 financial statements were not audited.

SINTEZA SA ORADEA informs the investors that Q3 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 17.11.2025

GENERAL MANAGER
SERBAN TURC

1. Financial statements at 30.09.2025

Individual and consolidated Financial Statements 30.09.2025

INDICATOR	INDIVIDUAL		CONSOLIDATED	
	31.12.2024	30.09.2025	31.12.2024	30.09.2025
Tangible assets				
Freehold land and land improvements	18,253,878	14,369,216	18,253,878	14,369,216
Buildings	12,149,003	8,061,747	12,149,003	8,061,747
Technical installations and transport means	10,005,429	8,570,007	10,005,429	8,570,007
Furniture, office automation equipments	49,762	30,470	49,762	30,470
Tangible assets in progress	498,677	167,239	498,677	167,239
Advance payments for tangible assets				
Total of tangible assets	40,956,749	31,198,679	40,956,749	31,198,679
Intangible assets				
Concessions, patents, licences, trademarks	14,584	4,167	14,584	4,167
Intangible assets in progress			0	0
Shares owned at branch offices and other fixed securities	3,295	3,295	6,195	3,295
Rights to use the assets leased	43,837	0	43,837	0
Total of intangible assets	41,018,465	31,206,141	41,021,365	31,206,141
Current assets				
Stocks	273,988	241,586	273,988	241,586
Trade receivables and other receivables	148,675	114,516	148,690	114,531
Accrued expenses	61,410	157,897	61,410	157,897
Cash and cash equivalent	396,157	66,382	397,224	67,116
Assets classified as being held for sale	1,975,894	1,975,894	1,975,894	1,975,894
Total of current assets	2,856,124	2,556,275	2,857,206	2,557,024
Total of assets	43,874,589	33,762,416	43,878,571	33,763,165
Shareholders' equities				
Share capital	9,916,889	9,916,889	9,916,889	9,916,889
Share premiums				
Reserves	35,008,016	35,008,016	36,447,254	36,447,254
Result of the year	-8,773,672	-2,967,659	-8,779,552	-2,975,600
Result carried forward	-9,466,029	-18,239,701	-12,680,525	-21,460,077
Other elements of shareholders' equities	-540	-540	-540	-540
Minority interests			-4,196	-4,215
Total of shareholders' equities	26,684,664	23,717,005	24,899,330	21,923,711
Long-term liabilities				
Long-term loans and other liabilities	19,448	0	19,448	0
Deferred income				
Provisions				
Deferred tax liabilities	4,284,750	4,284,750	4,284,750	4,284,750
Total of long-term liabilities	4,304,198	4,284,750	4,304,198	4,284,750
Current liabilities				
Short-term loans	3,836,872	0	3,836,872	0
Trading liabilities and other liabilities, including derivatives	8,958,603	5,713,316	10,747,919	7,507,359
Deferred income	57,708	14,801	57,708	14,801
Provisions	32,544	32,544	32,544	32,544
Liabilities classified as being held for sale				
Total of current liabilities	12,885,727	5,760,661	14,675,043	7,554,704
Total of liabilities	17,189,925	10,045,411	18,979,241	11,839,454
Total of shareholders' equities and liabilities	43,874,589	33,762,416	43,878,571	33,763,165

Statement of the individual and consolidated overall result 30.09.2025

INDICATOR	INDIVIDUAL		CONSOLIDATED	
	30.09.2024	30.09.2025	30.09.2024	30.09.2025
Continuous activities				
Income	2,598,131	301,393	2,598,131	301,393
Other income	451,348	10,858,056	451,348	10,861,727
Changes in inventories	-2,419,844	-495,869	-2,419,844	-495,869
Total of operating income	629,635	10,663,580	629,635	10,667,251
Expenses related to inventories	119,039	20,817	119,039	24,488
Expenses related to utilities	493,228	233,190	493,228	233,190
Expenses with the employees' benefits	3,067,484	1,987,585	3,071,477	1,992,061
Amortization and depreciation of fixed assets	607,652	2,009,356	607,652	2,009,356
Gains (-)/losses from the assignation of fixed assets (+)				0
Value adjustment of current assets	-4,294	-486,183	-4,294	-486,183
Adjustments related to provisions				0
Other expenses	1,442,474	9,374,519	1,442,780	9,378,003
Total of operating expenses	5,725,583	13,139,284	5,729,882	13,150,915
Result of the Operating Activities	-5,095,948	-2,475,704	-5,100,247	-2,483,664
Financial income	14,673	17,777	14,673	17,777
Financial expenses	252,323	509,732	252,323	509,732
Net financial result	-237,650	-491,955	-237,650	-491,955
Result before the taxation	-5,333,598	-2,967,659	-5,337,897	-2,975,619
Expense with the current income tax				
Expenses with the deferred income tax				
Deferred income tax-related income				
Result of the Continuous Activities	-5,333,598	-2,967,659	-5,337,897	-2,975,619
Minority interests			10	19
Total of the overall result afferent to the period	-5,333,598	-2,967,659	-5,337,887	-2,975,600

Statement of the modifications in the individual shareholders' equities
30.09.2025

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	Reevaluation 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					(2,967,659)									(2,967,659)
Closing balance (current period)	9,916,889				(2,967,659)	(18,239,701)	30,904,182	4,103,834	(540)					23,717,005

Statement of the modifications in the individual shareholders' equities
30.09.2024

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	Reevaluation 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				(10,719,506)	(1,482,584)	26,582,348	4,103,834	(540)					28,400,441
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					10,719,506	(10,719,506)								
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					(5,333,598)									(5,333,598)
Closing balance (current period)	9,916,889				(5,333,598)	(12,202,090)	26,582,348	4,103,834	(540)					23,066,843

Statement of the modifications in the consolidated shareholders' equity
30.09.2025

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 shareholders' 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)			(4,196)		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												(19)		(19)
Total overall result for the year					(2,975,600)									(2,975,600)
Closing balance (current period)	9,916,889				(2,975,600)	(21,460,077)	30,940,118	5,507,136	(540)			(4,215)		21,923,711

Statement of the modifications in the consolidated shareholders' equity
30.09.2024

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	Reevaluation reserves.	Other reservations	(-) Own actions	Attributable profit or loss (-) to the holders of shareholders' 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				(10,724,863)	(4,691,722)	26,618,284	5,507,136	(540)			(4,183)		26,621,001
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					10,724,863	(10,724,863)								
Increases or (-) decreases in equity resulting from combinations of activities														
Share -based payments														
Other increases or (-) decreases in equity												(10)		(10)
Total overall result for the year					(5,337,887)									(5,337,887)
Closing balance (current period)	9,916,889				(5,337,887)	(15,416,586)	26,618,284	5,507,136	(540)			(4,192)		21,283,104

**Individual cash flow statement on
30.09.2025**

- lei -

	30.09.2024	30.09.2025
Cash flows from operating activity		
Receipts from sales to customers	3,784,883	5,755,398
Other receipts (including net VAT refunds)	1,075,457	3,094,937
Payments to suppliers	2,255,617	1,994,138
Payments of net wages	1,418,235	1,163,833
Payments to budgets	909,673	1,193,293
Other payments	253,050	835,574
Net cash from operating activities	23,765	3,663,497
Cash flows from investments activities		
Payments for acquisition of fixed assets	17,347	
Receipts from sales of tangible fixed assets		
Interest received		
Net cash from investment activities	-17,347	0
Net cash from financing activities		
Proceeds from loans	293,284	
Interest paid and loan refunds	344,130	3,993,272
Dividends paid		
Net cash from financing activities	-50,846	-3,993,272
Net increase/(decrease) of cash	-44,428	-329,775
Cash and cash equivalent at the beginning of the period of time	223,168	396,157
Cash and cash equivalent at the end of the period of time	178,740	66,382

**Consolidated cash flow statement on
30.09.2025**

- lei -

	30.09.2024	30.09.2025
Cash flows from operating activity		
Receipts from sales to customers	3,784,883	5,755,398
Other receipts (including net VAT refunds)	1,078,967	3,099,837
Payments to suppliers	2,255,617	1,994,138
Payments of net wages	1,420,735	1,166,786
Payments to budgets	911,110	1,194,989
Other payments	253,356	836,158
Net cash from operating activities	23,032	3,663,164
Cash flows from investments activities		
Payments for acquisition of fixed assets	17,347	0
Receipts from sales of tangible fixed assets		
Interest received		
Net cash from investment activities	-17,347	0
Net cash from financing activities		
Proceeds from loans	293,284	
Interest paid and loan refunds	344,130	3,993,272
Dividends paid		
Net cash from financing activities	-50,846	-3,993,272
Net increase/(decrease) of cash	-45,161	-330,108
Cash and cash equivalent at the beginning of the period of time	224,033	397,224
Cash and cash equivalent at the end of the period of time	178,872	67,116

2. Notes to the financial statements ended 30.09.2025

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. crt.	Name/Name	Percentage owned
1	FIA WITH PRIVATE CAPITAL BT INVEST 1	33,89%
2	PASCU RADU	30,82%
3	Alternative Investment Company With Private Capital Roca Investments SA	14,78%
4	Other natural and legal persons	20,51%
	Total	100,00%

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 nterprise'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, borrowers 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 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 works, characterized by a strong specialization of a small number of participants and their 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

Curre nt iss.	Indicator	Calculation	Result
1	Current liquidity	Current Assets / Current Liabilities	0,44
2	Indebtedness percentage	Borrowed capital / Equity *100 Equity / Capital employed * 100	0,00 0,00
3	The rotation speed of debits - clients	The average balance of clients /Turnover* 270	29,00
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 01.01.2025 and 30.09.2025 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 September 30.2025, gives a true and fair view of the important events that occurred in 2025 and their impact on the company financial statements.

GENERAL MANAGER
SERBAN TURC

CHIEF ACCOUNTANT
DOINA UJUPAN