

2018



FILDAS

The Name of Health in Romania



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How did she manage to build a successful business?
Anca Vlad herself, founder and president of Fildas-Catena Group, provides the answer:

"The most important capital of the company is trust. Actually, this is our motto. It is a company in which the relationship between us, our providers and our clients is based, first and foremost, on trust. We have a good reputation both nationally and internationally."

Capital Magazine
Successful Women 2017

Foreword

Anca Vlad founded Fildas in 1991, a company that started with only 7 employees. Catena was born 8 years later, in 1999. Nowadays, Fildas-Catena Group is one of the leading players in the Romanian pharma distribution and retail, having almost 6,000 employees and a consolidated turnover of 634 million euros, whilst Catena has become the most powerful and appreciated local brand in the field.

But the winding path, from idea to success, in order to reach the heart of the Romanians, wasn't and still isn't an easy one. This path involves hard work, devotion, team work and, most of all, enjoying what you do. "It is not easy to be an entrepreneur in Romania. Progress has been made in plenty of areas lately, some fiscal notions, procedures and stipulations were simplified and clarified. But there's still plenty to be done to encourage entrepreneurship and investors, in general", states Anca Vlad. "And when you realize that thousands of people rely on the performance of your business, your responsibility is huge. But we work as a team and we manage to overcome every challenge", adds the founder and president of Fildas-Catena Group.





Brief History

The pharmaceutical distribution services proved to be a necessity in 1991, when the first private pharmacies emerged on the market. Fildas Trading ("Fildas") was the first private company to be set up on a market dominated at the time by state owned companies.

In 1999 Fildas expanded its business vertically in the retail pharmaceuticals market through the acquisition of Farmaceutica Argesfarm SA, a state owned company with 30 urban pharmacies. The Group's pharmacies operate under the Catena brand. With more than 670 pharmacies, Catena is the largest retail network in Romania, with national coverage.





Financial Snapshot

With a consolidated turnover raising from Euro 1 million in 1991 to Euro 634 million in 2017, Fildas proved to be the most dynamic Romanian company in the pharmaceutical market.

Fildas closed financial year 2017 with the following preliminary IFRS consolidated results: Eur 634 mil. – Net Sales; Eur 40 mil. – EBITDA; Eur 30 mil. – Net Profit; Eur 2 mil. – Bank Debt; Eur 12 mil. - Cash.





Consolidated Financial Results

- business grew faster than the market: +8% in 2017;
- profitability also showed robust growth: +6% in 2017
- low leverage with consolidated Net Debt / EBITDA below 1.
- the annual IFRS consolidated financial statements are audited by Deloitte.

Summary of the Group Consolidated Results	12M 2011	12M 2012	12M 2013	12M 2014	12M 2015	12M 2016	12M 2017
EUR thousand	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Preliminary</i>
Net Sales	229,737	281,310	315,759	364,964	418,636	585,977	634,146
Cost of sales	(172,069)	(216,074)	(242,676)	(284,339)	(331,406)	(489,660)	(521,231)
Net Margin	57,668	65,236	73,083	80,625	87,230	96,317	112,915
Operating expenses	(41,205)	(45,221)	(49,254)	(52,704)	(55,046)	(58,398)	(72,295)
EBITDA	16,463	20,015	23,829	27,921	32,184	37,919	40,620
Depreciation and amortization	(3,819)	(3,143)	(2,349)	(2,601)	(2,861)	(2,751)	(2,628)
EBIT	12,644	16,872	21,480	25,320	29,323	35,168	37,992
Finance cost	(7,452)	(7,151)	(4,752)	(3,113)	(1,764)	(1,478)	(2,480)
Income Tax	(1,464)	(1,624)	(2,739)	(3,910)	(4,300)	(4,765)	(4,984)
Net Profit	3,728	8,097	13,989	18,297	23,259	28,925	30,528



Market Position

- In 2017 Fildas consolidated its position as the third largest wholesaler on the market with its retail market share growing from 19% in 2016 to over 20% in 2017;
- Due to its robust profitability and strong cash position, "Fildas was ranked as the most valuable company among the pharmaceutical wholesalers and retailers in Romania" - according to "Top 100 most valuable companies" published by Ziarul Financiar in December 2017;
- "Fildas Trading is ranked No. 5 in the Top 500 companies" - Forbes Romania in 2017;
- The company entered in 2017 for the first time in the Top 500 Central and Eastern Europe's largest companies, made by COFACE, directly on position 355, being the fifth largest Romanian entrepreneurial company.





Markets

Fildas provides full national distribution coverage in Romania through its two central warehouses located in Bucharest and Pitesti (Arges), 12 regional warehouses, a modern call center and a transportation fleet of 110 vans and 11 trucks.

Fildas currently services 700 retail clients operating over 3,000 pharmacies and 200 hospitals.

Fildas also renders logistic services such as bonded warehouse to top pharmaceutical manufacturers.

THE WIDEST LOGISTIC INFRASTRUCTURE ON THE MARKET





CATENA - the related retail business

Catena started in 1999 when Fildas acquired a state – owned retailer having 30 pharmacies at the time.

Catena has been growing ever since both organically and through acquisitions and since 2012 it became the largest retail network in Romania.

In 2017 Catena strengthened its market leading position on the retail market, the number of pharmacies operating under the Catena brand growing by 11% from 608 units at the end of 2016 to 677 units at the end of 2017.



Mereu alături de dumneavoastră

Premii obținute:



Calitate, încredere, diferențiere între 2013-2017



Cel mai bun raport calitate/preț din România între 2013-2017



Calitate, valoare, imagine, înțelegere nevoi, responsabilitate 2014 și 2015



Lanțul de farmacii Nr. 1 în Calitate 2014 și 2016



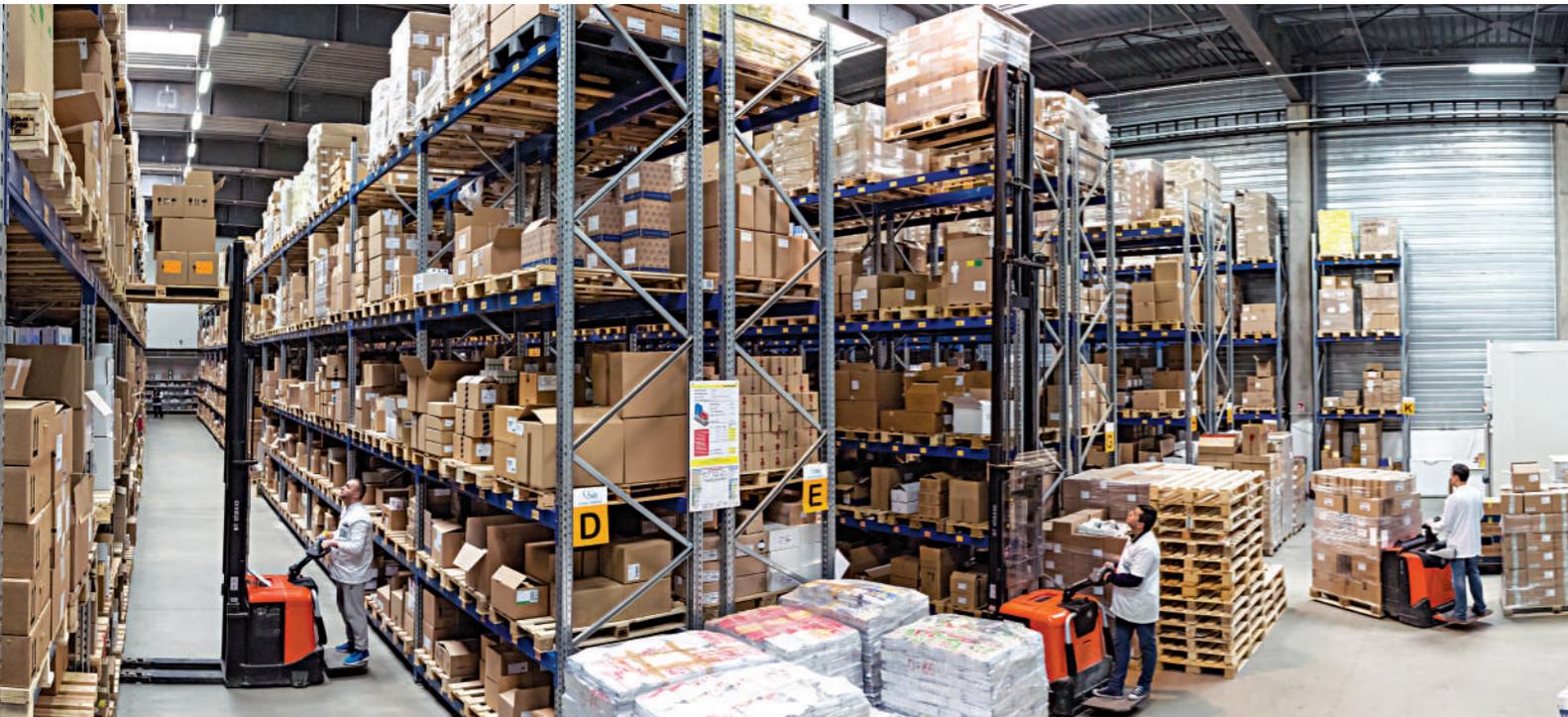
Relație de calitate cu clienții 2017

Premiul de excelență în Relațiile cu Clienții 2015 Locul I la categoria Farmacii

Premiul Biz între 2014 - 2017 TOP 100 cele mai puternice branduri din România

Premiul Capital 2014 Cele mai puternice companii din mediul de afaceri românesc

Brands for Kids by Forbes 2015 și 2016 Premiul Special pentru calitatea ofertei legate de sănătatea familiei și a copiilor



Main Goal

Since its set up, the main objective of Fildas was to supply pharmaceutical products and top-quality services to the Romanian patients. To achieve this, Fildas has concluded over the years direct distribution agreements with the leading pharmaceutical manufacturers present in Romania.

The product portfolio comprises over 10.000 products manufactured by over 150 producers.





Achievements and awards

- TRUE LEADER TROPHY 2015 and 2016 from ICAP Romania, member of ICAP Group – a credit-rating agency – for FILDAS TRADING – Leader of the Romanian Pharma Industry
- First Place – Large Companies Category for FILDAS TRADING SRL from the Chamber of Commerce Industry and Agriculture Arges
- Excellence Award for FILDAS GROUP – Top 100 Romanian Companies 2016
- The 3rd Place in the National Top of the Best Romanian Companies in 2014 and 2015 from the Romanian Chamber of Commerce Industry and Agriculture - for FILDAS TRADING
- First place from Bursa Media Group - The Winner of the Economical Crisis 2016





The Team





The Team

For 26 years, our team is the one that manage to ensure the essential connection between the company and its clients.

Almost 6,000 people are currently part of the Fildas Group team. A united and professional team, whose permanent mission is not just to offer their partners services of the highest quality, at an excellent price, but also to provide the human connection they need, based on mutual trust and respect.

Throughout its activities, Fildas has focused on quality of services. We are working permanently to help our clients with professionalism by a dedicated team and by creating flexible structures.





Naturalis

During recent years, the Group developed its own range of products under the brand of NATURALIS.

As a natural solution for a healthy and balanced life, Naturalis offers a wide range of nutritional supplements to prevent and treat various illnesses, and also a series of cosmetic products, all with an excellent quality/price ratio.

Nutrition Research & Development

Later, the Group introduced two products created especially for a healthy nutrition: Nucita and the Sante hearts - products 100% natural.





Media & online

Fildas is supported, in its effort to become a stronger brand by its own media group, Tonica Group. It is in fact the strongest media group with 100% Romanian shareholders, focused on health, beauty and nutrition, with more than one million of monthly readers.

The group contains a PR and full-service advertising agency, 4 printed magazines – Farmacia Ta (285.000 copies/month), Slab sau Gras (15.000 copies/month), Tonica (15.000 copies/edition), Galenus (10.000 copies/month) and Szívünk Gyógyszertára (The Pharmacy of the Heart - Hungarian edition, 22.800 copies/edition) –, plus their related sites (Farmaciata.ro, Slabsaugras.ro, Tonica.ro, Revistagalenus.ro), a niche site (Sexsafe.ro), and an online television station: Senso TV.

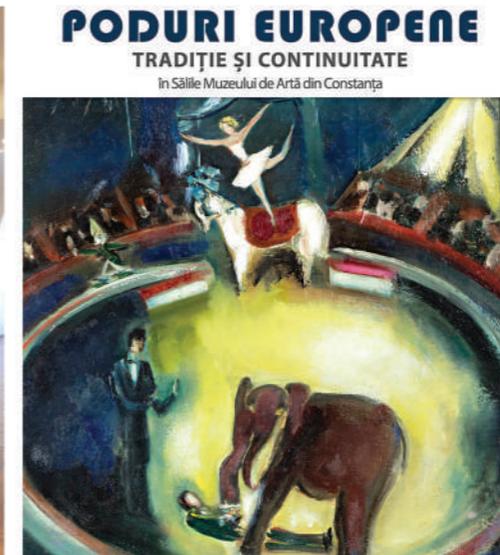




Fildas Art

The support and promotion of art and artists is another objective of Fildas Group and a proof of social involvement. The foundation "Fildas Art" is the main sponsor of the gallery for contemporary art Senso, opened in Bucharest, at Bulevardul Unirii no 15. The Senso gallery is a permanent exposition with sale, in which are presented works of painting, sculpture, graphics and decorative art, with frequent exhibitions of the contemporary artists.

Fildas Group supports tens of artists, writers, journalists and just as many cultural projects and exhibits, housed by Senso gallery.





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