

## ANNUAL REPORT of Preliminary Financial Statements for 2022

NAME OF SHARES ISSUER	: SOCEP SA
REGISTERED OFFICE	: CONSTANȚA, INCINTA PORT, Dana 34
PHONE / FAX	: 0241/693856; 0241/693759
FISCAL CODE	: RO 1870767
COMPANY NO. IN THE TRADE REGISTER	: J 13/643/1991
TRADING MARKET	: B.V.B. (B.S.E.) Standard category, SOCP symbol
SUBSCRIBED SHARE-CAPITAL	: 34,622,275.80 lei split in 346,222,758 registered dematerialized shares with a nominal value of 0.10 lei/share

### FINANCIAL AND ECONOMIC STATE

a) **The main elements of the Balance Sheet** and of the Profit and Loss Account, compared to the same period of the previous year, are below listed:

	2020	2021	2022
<b>TOTAL ASSETS</b>	<b>405,920,785</b>	<b>452,675,034</b>	<b>482,440,461</b>
<b>out of which:</b>			
- Fixed Assets	374,228,590	413,564,155	429,616,798
- Stocks	914,175	885,583	1,515,745
- Customers and other Receivables	21,171,310	17,415,566	26,646,917
- Accruals and prepaid Expenses	208,004	232,524	446,266
- Cash and Bank Accounts	9,398,706	20,577,205	24,214,736
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>405,920,785</b>	<b>452,675,034</b>	<b>482,440,461</b>
<b>out of which</b>			
- Equity	188,645,487	190,842,715	205,115,855
- Suppliers and other Debts	8,843,685	9,326,878	38,899,105
- Deferred Income Tax and Current Income Tax Liabilities	6,441,379	5,222,141	7,285,545
- Long-term Loans (interest included)	201,521,709	246,261,769	229,685,747
- Provisions	442,937	1,013,656	1,451,353
- Upfront revenues	25,588	7,875	2,856

**b) Profit and Loss Account**

	2020	2021	2022
Turnover	66,439,712	80,884,308	139,646,043
Total Revenues	71,003,280	93,420,434	156,941,190
Total Expenses	68,396,481	82,698,853	106,508,655
Gross Profit	2,606,799	10,721,581	50,432,535

**c) Financial and Economic Indicators**

INDICATORS	CALCULATION PROCEDURE	RESULTS	
		2021	2022
1. Current Ratio	Current Assets/Current Liabilities	1.18	1.50
	Loan Capital		
	----- x 100	119.79	118.04
	Equity Capitax		
	Loan Capital		
2. Indebtedness degree	----- x 100	54.50	54.41
	Committed Capital		
	Customers' Average Balance		
	----- x 360	59.06	56.55
3. Rotation Speed of Customers' debts	Turnover		
4. Rotation Speed of Fixed Assets	Turnover/Fixed Assets	0.20	0.33

Preliminary Financial Statements as at 12/31/2022 are drawn-up complying with IFRS and include:

- Statement of Financial position
- Statement of Comprehensive income

The Preliminary Financial Statements are not audited and therefore may change with minor decrease or setting-up provisions..

The Preliminary Financial Report of the year 2022 is available starting with February 28th, 2023, at 18.00 as follows:

- in electronic format on the company's website, under the heading „Investors relation - BVB Reports – Semestriale” <http://www.socep.ro/rapoarte-bvb.htm>;

can be accessed at the link below.

GENERAL MANAGER,  
Dorinel Cazacu

FINANCIAL MANAGER,  
Cristian Ududec