

SOCEP S.A.
QUARTERLY REPORT
ON THE CONSOLIDATED FINANCIAL
RESULTS
ON 30.09.2025

Summary

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QUARTERLY REPORT
ON THE CONSOLIDATED FINANCIAL RESULTS
ACCORDING TO THE A.S.F. NR.5/2018
FOR THE THIRD QUARTER OF 2025

Date of report 17.11.2025
Name of the issuer SOCEP S.A.
Registered office Constanta, Port Enclosure, Berth 34
Telephone/fax No. 0374.416142 / 0241.693759
Unique registration code RO 1870767
Trade Register Order No. J1991000643131
Subscribed and paid-up share capital 63,972,750.40 lei divided into
639,727,504 dematerialized registered
shares with nominal value of RON
0.10/share
Trading Market B.V.B., Standard category, SOCP symbol

SUMMARY OF ECONOMIC AND FINANCIAL INDICATORS

1. ECONOMIC AND FINANCIAL SITUATION

a) Main balance sheet items and of the profit and loss account, compared to the same period of the previous year, are presented as follows:

INDICATORS		U.M.	30.09.2024	30.09.2025
I. TOTAL ASSETS		Lei	759.490.998	811.221.918
1.1.	Fixed assets	"	600.166.312	710.112.622
1.2.	Stocks	"	963.473	2.197.351
1.3.	Claims	"	69.991.336	79.578.259
1.4.	House and bank accounts	"	1.200.873	706.487
1.5.	Upfront expenses	"	524.588	680.080
1.6.	Short-term investments	"	86.644.416	17.947.120
II. TOTAL LIABILITIES		Lei	759.490.998	811.221.918
2.1.	Equity	"	415.879.222	485.934.412
2.2.	Total liabilities	"	339.775.320	324.795.341
2.3.	Advance revenue	"	411	65.002
2.4.	Provisions	"	3.836.045	427.163

b) Profit and loss account

INDICATORS		U.M.	30.09.2024	30.09.2025
I.	TURNOVER	Lei	156.771.522	167.008.981
II.	TOTAL REVENUE	”	184.630.116	184.195.430
III.	TOTAL EXPENDITURE	”	97.257.808	115.011.501
IV.	GROSS PROFIT		87.372.308	69.183.929

c) Economic and financial indicators

INDICATORS	CALCULATION METHOD	RESULTS		
		09/30/2024	09/30/2025	
1.	Current Ratio	Current Assets/Current Liabilities	1.53	1.71
		Loan Capital		
		----- x 100	57.65%	54.75%
		Equity Capital		
2.	Indebtedness degree	Loan Capital	36,57%	35,38%
		----- x 100		
		Committed Capital		
		Customers' Average Balance		
3.	Rotation speed of customer flows	----- x 270	54	45
		Turnover		
4.	Turnover speed of fixed assets	Turnover/Fixed assets	0,26	0,24

2. ACTIVITY ANALYSIS

2.1. In the reference period, port traffic registered an evolution in line with port dynamics.

2.2. During this quarter, the completion of phase II of the Grain Terminal continued.

Also, the modernization of the Container Terminal is underway through the acquisition of two cranes, one of the ship-quay type (STS), and the other on tires for operation in the

terminal. (RTG). The sources of funding for this project are represented by non-reimbursable funds, European and national, as well as own sources.

The company continues its investment policy by purchasing new equipment in order to improve labor productivity.

The capital expenditures are found in the Investment Program, being financed from own sources and non-reimbursable funds.

2.3. For the immediate period, we do not foresee any events, transactions or economic changes that would significantly affect operating revenues.

3. SIGNIFICANT TRANSACTIONS

This is not the case

4. APPROVALS AND ANNEXES

This report was authorized for publication by the Directorate on 17.11.2025. Explanatory notes are an integral part of the consolidated financial statements. Annexes:

- Statement of financial position as at 30.09.2025;
- Statement of the overall result as of 30.09.2025;
- Statement of changes in equity as of 30.09.2025;
- Statement of cash flows as of 30.09.2025;
- Explanatory notes to the financial statements prepared as of 30.09.2025

The consolidated financial statements as of 30.09.2025 are prepared in accordance with the International Financial Reporting Standards adopted by the European Union and O.M.F.P. NO. 2844/2016, as subsequently amended and supplemented.

The quarterly financial statements were not audited.

General Manager
Dorinel Cazacu

Chief Financial Officer
Cristian-Mihai Ududec

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
ON 30 SEPTEMBER 2025**

	NOTE	01.01.2025	Lei 30.09.2025
NON-CURRENT ASSETS			
- Tangible assets	1	392.900.828	482.524.167
- Intangible assets	2	2.104.851	2.086.663
- Rights of Use Assets	3	156.101.365	151.607.278
- Financial assets measured at fair value through other comprehensive income	4	45.405.686	70.240.932
- Investments in subsidiaries and associated entities	5	0	0
- Other fixed assets	6	8.176	8.176
- Real estate investments	1	3.645.406	3.645.406
TOTAL NON-CURRENT ASSETS		600.166.312	710.112.622
CURRENT ASSETS			
-Stocks	7	963.473	2.197.351
- Commercial and other receivables	8	21.002.334	38.051.072
- Receivables related to contracts with customers	8	7.269.952	8.520.658
- Government subsidies	16	38.972.552	27.264.339
- Receivables regarding corporate income tax and micro	15	2.746.500	5.742.191
- Expenses recorded in advance	9	524.588	680.080
- Cash and cash equivalents	10	87.845.288	18.653.606
TOTAL CURRENT ASSETS		159.324.686	101.109.296
TOTAL ASSETS		759.490.998	811.221.918
EQUITY			
- Share capital	11	63.972.750	63.972.750
- Share capital adjustment	11	164.750.632	164.750.632
- Share premium	11	1.091.443	1.091.443
-Reserves	12	104.110.144	105.549.335
- Profit (loss) for the period	13	85.075.783	59.584.964
- Retained earnings	13	162.136.650	231.491.194
- Retained earnings from the adoption of IAS 29	11	-164.750.632	-164.750.632
- Other elements of equity	14	-507.547	24.244.725
TOTAL EQUITY		415.879.222	485.934.412
LIABILITIES			
Non-current liabilities			
- Deferred tax liabilities	15	12.937.504	15.845.654

- Government subsidies	16	44.871.097	44.358.624
- Liabilities of leases of a right-of-use asset	3	161.860.219	160.699.754
- Employee benefits provisions	20	159.161	159.161
- Long-term bank loans	17	19.925.515	44.976.627
TOTAL NON-CURRENT LIABILITIES		239.753.496	266.039.819
Current liabilities			
- Suppliers and other liabilities	19	73.616.676	23.229.085
- Government subsidies	16	678.417	680.509
-Other liabilities	16	2.634.519	1.569.376
- Liabilities of leases of a right-of-use asset	3	6.461.764	6.613.526
- Long-term bank loans with a maturity of less than 1 year	17	16.770.194	21.223.029
- Interest on long-term loans	17	19.414	12.247
- Current corporate income tax liabilities	15	0	5.586.911
- Micro-enterprise income tax liabilities	15	0	0
-Provisions	20	3.676.884	268.002
- Deferred income	18	411	65.002
TOTAL CURRENT LIABILITIES		103.858.279	59.247.687
TOTAL DEBTS		343.611.776	325.287.506
TOTAL EQUITY AND LIABILITIES		759.490.998	811.221.918

General Manager
Dorinel Cazacu

Chief Financial Officer
Cristian-Mihai Ududec

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
ON 30 SEPTEMBER 2025**

		Lei	
	Note	30.09.2024	30.09.2025
Income	21	156.771.522	167.008.981
Other income	22	19.575.249	6.965.672
Raw materials and consumables	23	-14.966.821	-14.628.097
Cost of goods sold	24	-85.487	-30.974
Services provided by third parties	25	-18.099.814	-19.659.028
Employee benefits expenses	26	-39.825.053	-45.470.079
Impairment and amortization expenses	27	-19.933.181	-22.307.067
Other expenses	28	-1.778.472	-1.892.033
Other gains/losses from operations – net	29	3.623.582	2.415.205
Financial income	30	2.210.243	842.092
Financial expense	31	-1.358.372	-1.791.099
Other financial gains/losses (net)	32	1.238.912	-2.269.643
Profit before tax		87.372.307	69.183.929
Corporate income tax expense	15	-12.722.952	-9.596.712
Microenterprise income tax expense	15	-1.048	-2.253
PROFIT FOR THE YEAR		74.648.307	59.584.964
OTHER COMPREHENSIVE INCOME			
<i>Items that will not be subsequently reclassified to profit or loss</i>		-1.683.969	-3.611.518
Gains or losses from the valuation of fixed assets		-2.004.725	-4.299.426
Deferred income tax related to other comprehensive income elements		320.756	687.908
<i>Items that will later be reclassified into profit or loss</i>		2.278	26.088.278
Gains or losses on financial assets measured at fair value through other comprehensive income		2.713	31.057.474
Deferred income tax related to other comprehensive income elements		-434	-4.969.196
OTHER COMPREHENSIVE INCOME FOR THE YEAR (excluding tax)		-1.681.691	22.476.760
TOTAL OVERALL RESULT FOR THE YEAR		72.966.617	82.061.724

General Manager
Dorinel Cazacu

Chief Financial Officer
Cristian-Mihai Ududec

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS AT 30 SEPTEMBER 2025

	Share capital	Share capital adjustments	Reserves	Result carried forward	Result of the exercise	Retained earnings from the adoption of IAS 29	Other equity items	Capital premium	Total equity
SOLD ON 01.01.2025	63.972.750	164.750.632	104.110.144	162.136.650	85.075.783	-164.750.632	-507.548	1.091.443	415.879.222
Profit for the previous year	0	0	1.219.327	65.743.026	-85.075.783	0	0	0	-18.113.430
Profit for the third quarter of 2025	0	0	0	0	59.584.964	0	0	0	59.584.964
Change in the fair value of financial assets measured at fair value through other comprehensive income	0	0	0	0	0	0	28.401.252	0	28.401.252
Deferred income tax related to the change in the fair value of available-for-sale financial assets	0	0	0	0	0	0	-4.336.887	0	-4.336.887
Revaluation reserves of realised tangible assets	0	0	0	0	0	0	0	0	0
Revaluation reserves of unrealised tangible assets	0	0	-4.299.426	4.299.426	0	0	0	0	0
Deferred corporate income tax related to unrealized revaluation differences	0	0	0	-687.908	0	0	687.908	0	0
Reserves from reinvested profit	0	0	4.519.291	0	0	0	0	0	4.519.291
BALANCE ON 30.09.2025	63.972.750	164.750.632	105.549.336	231.491.194	59.584.964	-164.750.632	24.244.725	1.091.443	485.934.412

General Manager
Dorinel Cazacu

Chief Financial Officer
Cristian-Mihai Ududec

CONSOLIDATED CASH FLOW STATEMENT
ON 30 SEPTEMBER 2025

	30.09.2024	30.09.2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Customer receipts	176.388.435	168.665.313
Payments to suppliers and employees	-78.891.463	-80.899.246
VAT and other taxes (except corporate tax)	-5.227.857	-5.444.555
Corporate income tax paid	-10.382.274	-4.682.718
Tax on the income of micro-enterprises	-1.923	0
Other receipts	18.716.315	12.611.469
Other payments	-701.910	-3.471.973
I. NET CASH FROM OPERATING ACTIVITIES	99.899.323	86.778.290
CASH FLOWS FROM INVESTMENT ACTIVITIES		
Payments for the acquisition of intangible assets	-10.267	-65.427
Payments for the acquisition of tangible assets	-94.738.474	-116.992.088
Interest collected	2.121.644	807.416
Dividends received	717	581.186
II. NET CASH FROM INVESTMENT ACTIVITIES	-92.626.380	-115.668.914
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term loans	18.467.865	40.465.749
Long-term loan payments	-21.925.188	-12.362.324
Interest on the loan	-258.416	-341.360
Dividends paid	0	-65212293
III. NET CASH FROM FINANCING ACTIVITIES	-3.715.739	-37.450.228
IV. NET INCREASE IN CASH AND CASH EQUIVALENTS (I+II+III)	3.557.204	-66.340.852
V. INCIDENCE OF EXCHANGE RATE VARIATION	-88.648	-2.850.829
VI. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	84.376.732	87.845.288
VII. CASH AND CASH EQUIVALENTS AS AT 30.09.	87.845.288	18.653.607

General Manager
Dorinel Cazacu

Chief Financial Officer
Cristian-Mihai Ududec

Notes to the consolidated financial statements
on 30 September 2025

All amounts expressed in Lei (RON) unless otherwise mentioned

GENERAL INFORMATION

The consolidation is carried out between SOCEP S.A. ("The Company") and its subsidiary SOCEFIN S.R.L. (together the "Group") have as their main object of activity manipulations, NACE code 5224 (SOCEP S.A.) and holding activity, NACE code 6420 (SOCEFIN S.R.L.).

Established in 1991 as a joint stock company based on a functional terminal specialized in the operation of containers and raw materials for the metallurgical industry, SOCEP S.A. is one of the most important port operators in the Port of Constanta. Its activity is structured on the following distinct operating terminals: the container terminal, the general cargo terminal (unitized general cargo and bulk) and the modern grain terminal.

SOCEP S.A. has the following identification data:

- registered office: Constanta, Port Enclosure, Berth 34;
- serial number at the Trade Register: J1991000643131;
- Unique Registration Code: RO 1870767;
- Main activity: manipulations, NACE code 5224;
- share capital: RON 63,972,750.40 divided into 639,727,504 dematerialized registered shares with a nominal value of RON 0.10/share;
- legal form: joint stock company listed on the Bucharest Stock Exchange, category I, symbol "SOCP";
- form of ownership: private capital held by individuals and legal entities.

In accordance with the decision of the Extraordinary General Meeting of Shareholders of December 14, 2012, starting with December 15, 2012, the company is managed in a dualist system by a Supervisory Board and a Executive Board that carries out its activity under the conditions provided by law.

As of 11.06.2022, following the OGMS resolution/04.27.2022, the composition of the Supervisory Board is as follows:

- NICULAE DUSU -President;
- ION DUSU -Vice president;
- SAMARA STERE -Vice president.

The Board of Directors consists of 5 members, as of 30.09.2025 the composition of the Board of Directors of SOCEP SA is as follows:

- Cazacu Dorinel - Chairman of the Executive Board
- Codeț Gabriel - Member
- Pavlicu Ramona - Member
- Ududec Cristian Mihai - Member
- Teodorescu Lucian - Member

Mr. Dorinel Cazacu holds the position of president of the Executive Board.

In 2012, SOCEP S.A. established SOCEFİN S.R.L., in order to take advantage of the opportunities offered by the capital market and the financial-banking system. The contribution of SOCEP S.A. to the share capital of SOCEFİN S.R.L. was RON 30,000,000 and was entirely in the form of cash.

In 2025, the revenues generated by this company took the form of interest on bank deposits and income from participation interest.

Starting with 01.08.2015, according to the EGMS decision of SOCEP SA (sole shareholder) of 27.07.2015, the amendment of art.9 of the Articles of Incorporation of SOCEFİN SRL is approved, in the sense that "The company will be managed by a sole administrator appointed for an indefinite period", the management of SOCEFİN was ensured starting with 01.10.2018 by Mr. Dorinel Cazacu.

BASICS OF PREPARATION

Declaration of conformity

The financial statements of SOCEP S.A. have been prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union.

The financial statements of SOCEFİN S.R.L. have been prepared in accordance with the national accounting regulations, being restated for consolidation purposes.

The consolidated financial statements of the Group were prepared on the basis of the individual financial statements of SOCEP SA and SOCEFİN SRL.

Basis of assessment

The financial statements were prepared based on the historical cost convention, except for the revalued value for constructions. With the transition to the application of the International Financial Reporting Standards, the company's share capital was adjusted for inflation according to IAS 29 "Financial Reporting in Hyperinflationary Economies". The adjustment was made until December 31, 2003, the date from which Romania's economy ceased to be considered hyperinflationary.

Business continuity

Following the studies carried out, the members of the management believe that the company has adequate resources to continue operating in the foreseeable future. Therefore, the company adopts the principle of business continuity when preparing the financial statements.

Functional currency and presentation currency

The company's financial statements are presented in lei (RON), the presentation currency being the same as the functional currency.

Use of professional estimates and reasoning

The preparation of financial statements in accordance with IFRS involves management using estimates, judgments and assumptions that affect the application of accounting policies, as well as the reported value of assets, liabilities, revenues and expenses. The estimates and assumptions associated with these estimates are based on historical experience as well as other factors considered reasonable in the context of these estimates. The result of these estimates

forms the basis for judgments regarding the carrying values of assets and liabilities that cannot be obtained from other sources of information. Current results may differ from the estimates values.

SIGNIFICANT ACCOUNTING POLICIES AND METHODS

Foreign Currency Transactions

Foreign currency transactions are converted into the functional currency using the exchange rate on the date of the transactions. Gains and losses resulting from exchange rate differences following the settlement of these transactions and from the conversion of monetary assets and liabilities denominated in foreign currency at the exchange rate at the date of preparation of the statement of financial position are reflected in the profit or loss for the period.

Monetary assets and liabilities denominated in foreign currency from the date of preparation of the statement of financial position are converted into functional currency on the basis of the exchange rate at the date of the statement of financial position.

Foreign exchange gains and losses that relate to cash and cash equivalents are presented in the statement of comprehensive income at "other net financial gains or losses". All other exchange rate gains and losses are presented under "other net operating gains or losses".

Segment reporting

The reporting by business segments is done in a manner consistent with the internal reporting to the main operational decision-making factor. The main operational decision-making factor, which is responsible for allocating resources and evaluating the performance of the business segments is the Supervisory Board.

Tangible fixed assets

Tangible assets are initially recognised at their cost, which includes costs that can be directly attributed to their acquisition or production.

After the initial recognition, the constructions are valued at the revalued value, determined on the basis of periodic valuations carried out every 3 years by independent external appraisers, minus subsequent depreciation and depreciation. On the occasion of the revaluation of constructions, any accumulated depreciation at the revaluation date is eliminated from the gross carrying amount of the asset, and the net value is recorded as the revalued value of the asset. The increases in the carrying amount resulting from the revaluation of constructions are reflected in the credit of the revaluation reserves presented in the equity category. The decreases that offset the increases in value related to the same asset are reflected in the debit of the revaluation reserves, and the other decreases are reflected in the profit or loss for the period. The amounts recorded in revaluation reserves are transferred to retained earnings as the asset is depreciated. All other property, plant and equipment is measured after initial recognition at cost, less cumulative depreciation and impairment adjustment.

Expenses subsequent to the initial recognition of a property, plant and equipment are added to their carrying amount only when future economic benefits associated with the asset are likely and the cost of the asset can be credibly assessed.

Expenses for repairs and maintenance are recorded as a result of the period in which they are carried out.

The land is not amortized. The depreciation of other property, plant and equipment is determined on the basis of the straight-line depreciation method and the service lives are as follows:

- special buildings and constructions: years;	8-60
- technological equipment: old;	4-18 years
- measuring, control and regulating apparatus and installations: years old;	5-18
- means of transport:	2-15 years old;
- furniture, office equipment, protective equipment human and material values and other tangible assets:	4-15 years old;
- computers and peripheral equipment:	2-4 years.

Since the company's management estimates that tangible assets will be used until the end of their physical life, their residual value is zero.

Intangible assets

At the time of initial recognition, intangible assets are measured at their cost determined on the basis of IAS 38 "Intangible assets". After initial recognition, intangible assets are valued at reduced cost with cumulative depreciation. The company did not carry out revaluations of intangible assets.

The purchased licenses related to the rights to use the software are capitalized on the basis of the costs incurred with the acquisition and commissioning of the respective software. These costs are amortised over their estimated useful life (usually 3 years).

The costs related to the maintenance of the software are recognized as expenses during the period in which they are incurred.

Impairment of non-financial assets

Assets subject to depreciation are reviewed for impairment losses whenever there are circumstances that indicate that their carrying amount can no longer be recovered. The impairment loss is represented by the difference between the carrying amount and the recoverable value of the respective asset. Recoverable value is the maximum of the use value and fair value of the asset minus costs of selling.

Financial instruments

Financial assets and liabilities include equity instruments in the form of available-for-sale financial assets, equity instruments in subsidiaries and associates, customers and other receivables, cash and cash equivalents, suppliers and other liabilities.

Financial assets available for sale

Available-for-sale financial assets are non-derivatives that are specifically classified in this category or do not fall into another class of financial assets. They are included in the category of non-current assets, unless management intends to dispose of the investments within 12 months of the end of the reporting period.

Financial assets available for sale are valued at cost.

Investments in subsidiaries and associated entities

Investments in subsidiaries and associated entities are valued at their cost. The company did not recognise any impairment adjustments.

Receivables from customers and similar accounts

Receivables from customers and similar accounts are non-derivative financial assets with fixed or determinable receipts and which are not quoted on an active market. They are included in the category of current assets (customers and other receivables).

Stocks

Inventories are recorded at the lowest value between cost and net realizable value. The cost is determined based on the weighted average cost (CMP) method. In the normal course of business, the net realisable value is estimated on the basis of the selling price minus the necessary costs.

Trade receivables (customers)

Customers are usually collected within a period of less than one year and are therefore included in the category of current assets.

Cash and cash equivalents

Cash and cash equivalents are made up of cash available in the house and in current accounts, deposits with a maturity of less than 3 months and other values. Foreign currency availabilities and bank deposits in foreign currency are valued and presented in the statement of financial position using the exchange rate communicated by the NBR and valid at the date of the statement of financial position.

Share capital

The share capital includes ordinary shares registered at par value. Any surplus of fair value received over the par value of the issued shares is recognised as a capital premium.

The company recognizes the changes in share capital under the conditions provided by the legislation in force and only after their approval by the General Meeting of Shareholders and their registration with the Trade Register Office.

Dividend distribution

The distribution of dividends is recognized as a liability in the company's financial statements during the period in which the dividends are approved by the company's shareholders.

Commercial liabilities (suppliers)

Commercial debts are obligations to pay for goods or services that have been purchased in the normal course of business, from suppliers. These are classified as current liabilities. The debts generated by foreign currency transactions are valued in lei based on the exchange rate from the date of the transaction. Liabilities in foreign currency are valued using the exchange rate, communicated by the NBR and valid at the date of the financial statement.

Current and deferred corporate income tax

The tax expense for the period includes the current tax and the deferred tax.

The current corporate income tax expense is calculated on the basis of the tax regulations in force at the date of the financial statement.

The deferred corporate income tax is determined taking into account temporary differences that occur between the book values and the tax bases of assets and debts. The deferred corporate income tax is determined on the basis of the tax rates provided by the legislation in force to be applied during the period when the temporary difference is made.

Deferred tax in the form of a claim is recognised only to the extent that it is likely to obtain a taxable profit in the future from which temporary differences are deducted.

Employee benefits

In the normal course of activity, the company makes payments to the Romanian state on behalf of its employees, for pension and health funds. All the company's employees are members of the Romanian state's pension plan. Allowances, salaries, contributions to the pension and social insurance funds of the Romanian state, annual leave and paid sick leave, bonuses and non-monetary benefits are cumulated during the year in which the related services are provided by the company's employees.

The company grants employees in case of retirement due to old age or early retirement, an end-of-career reward, in the month of retirement.

Provisions

Provisions are recognised when the company has a legal or implied obligation resulting from past events, when an outflow of resources incorporating economic benefits is required for the settlement of the obligation, and when a reliable estimate can be made as to the value of the obligation.

Provisions are measured at the present value of the estimated expenses that are required to settle that obligation using a pre-tax rate that reflects current market valuations of the value over time and the risks specific to the obligation. The increase in provision due to the passage of time is recognised in the form of financial expenditure on updating provisions.

Revenue recognition

Income is measured at the fair value of the amount received or to be received as a result of the sale of goods and services in the normal course of the company's activity.

Revenues are recognised when their value can be reliably assessed, when future economic benefits are likely to be achieved for the entity, and when the specific criteria for the recognition of each category of revenue are met.

a) Income from the provision of services

Revenues from the provision of services are recognised according to the stage of completion of the transaction at the end of the reporting period. Thus, the revenues are recognized in the accounting periods in which the services are provided.

The in-progress services not invoiced to customers are highlighted with the help of account 418 "Customers invoices to be prepared" and are presented in the statement of financial position under "customers and other receivables".

b) Income from sales of goods

Income from the sale of goods is recognised when the company transfers the significant risks and benefits associated with the ownership of the goods. Generally, the transfer of ownership takes place at the time of delivery of the products.

c) Interest income

Interest income is recognised on the basis of accrual accounting using the effective interest method.

d) Rental income

Rental income is recognized on the basis of accrual accounting, in accordance with the economic substance of the related contracts.

General Manager
Dorinel Cazacu

Chief Financial Officer
Cristian-Mihai Ududec

NOTE 1. TANGIBLE ASSETS

Lei

The change in gross value, depreciation and book value for each category of fixed assets is presented as follows:

	Land & Construction	Plants & Machines	Furniture, fittings and other equipment	Real estate investments	Assets in progress	Advances on tangible assets	Total
On 01.01.2025							
Revalued cost or value	155.869.368	200.387.089	820.974	3.645.406	135.416.806	2.120.683	498.260.326
Cumulative depreciation	-8.971.669	-92.022.532	-719.891	0	0	0	-101.714.092
Net book value 01.01.2025	146.897.699	108.364.557	101.083	3.645.406	135.416.806	2.120.683	396.546.234
Initial net carrying amount	146.897.699	108.364.557	101.083	3.645.406	135.416.806	2.120.683	396.546.234
Entries	15.994.371	1.638.349	3.253	0	87.227.092	21.005.073	125.868.137
Outputs	-5.176	-1.809.956	0	0	-17.974.135	-517.576	-20.306.843
Output damping	-3.343	1.794.753	0	0	0	0	1.791.410
Depreciation expense	-6.994.287	-10.708.972	-26.106	0	0	0	-17.729.365
Final net carrying amount as at 30.09.2025	155.889.264	99.278.731	78.230	3.645.406	204.669.762	22.608.179	486.169.573
Revalued cost or value	171.858.563	200.215.482	824.227	3.645.406	204.669.762	22.608.179	603.821.620
Cumulative depreciation	-15.969.299	-100.936.751	-745.997	0	0	0	-117.652.047
Net book value	155.889.264	99.278.731	78.230	3.645.406	204.669.762	22.608.179	486.169.573

The tangible fixed assets were recognized, at the time of entry, at their cost, and subsequently their revaluation was carried out based on the provisions of G.D. 26/92, G.D. 500/94, G.D. 983/98, G.D. 403/2000 and G.D. 1553/2004.

The company's constructions were last revalued on December 31, 2023 by an independent appraiser, as follows:

The valuation report aimed to estimate the fair value according to the International Valuation Standards EVS 2014 – Valuation for the financial reporting of tangible assets, for the purpose of recording in accounting according to GD 276/21.05.2013 and the application rules. The methodology used is in accordance with the provisions of the International Accounting Standards – IFRS 13, regarding the accounting treatment of tangible assets, including the determination of the carrying values of assets using the revaluation model.

For the differences in the revaluation, the deferred corporate taxes were also taken into account.

NOTE 2. INTANGIBLE ASSETS

In the category of intangible assets, there are licenses for computer programs and a trademark, as well as the amount of RON 1,091,443 representing Goodwill. The licenses are amortized on a linear basis, over a useful life of maximum three years, and the trademark for eight years.

Intangible assets are valued at reduced cost with accumulated depreciation.

As of 30.09.2025, the company has no advances of intangible assets in its balance.

	Licenses and software
On 01 January 2025	
Cost	3.546.346
Cumulative depreciation	-1.441.495
Net book value	2.104.851
Year 2025	
Initial net carrying amount	2.104.851
Entries	65.427
Outputs	0
Output damping	0
Depreciation expense	-83.615
Final Net Book Value	2.086.663
On September 30, 2025	
Cost	3.611.773
Cumulative depreciation	-1.525.110
Net book value	2.086.663

NOTE 3. RIGHTS OF USE ASSETS

As of 2019, IFRS 16 "Leases" replaces existing lease instructions, including IAS 17 Leasing, IFRIC 4 Determining the extent to which a commitment contains a lease, SIC-15 Operational Leasing - Incentives, and SIC-27 Assessing the economic substance of transactions involving the legal form of a lease.

The amendment aims to adopt a unitary model of balance sheet reporting of operational and financial leasing contracts, thus eliminating the differentiated treatment of the two types of contracts.

IFRS 16 specifies that a contract is or contains a lease if it confers the right to control the use of an identified asset for a period of time in exchange for compensation.

Thus, the lessee must recognize an asset related to the right of use and a lease debt. The assets related to the right of use are amortized during the term of the leasing contract, and the debt generates interest. Interest expenses are recorded in the profit and loss account for the duration of the leasing contract, being calculated at the remaining balance of the leasing debt for each period.

The consequence is that higher expenses will be recognized at the beginning of the leasing contract, even if the lessee pays constant rents.

With regard to the contracts subject to IFRS 16, SOCEP S.A.

- has not recognized any assets related to the right of use and any leasing liability related to contracts expiring in 12 months or less from the date of application;

- it has not recognized any assets related to the right of use and no leasing debt for small value contracts (below 25,000 EUR/year).

SOCEP S.A. adopted IFRS 16 starting with January 1, 2019 using the modified retrospective method, namely:

- the data related to previous reports are not modified;
- the assets related to the right of use were valued at the value of the leasing debt, adjusted with advance payments;
- The lease liabilities were valued at the value of the remaining lease payments, to which a discount factor equal to the marginal interest rate was applied.

The application of IFRS 16 starting with 2019 took into account the Lease Agreement no. CNAPM-00082-IDP-01, CNAPM-00082-IDP-02 and CNAPM-00082-CHI-02 concluded between SOCEP SA and the National Company Maritime Ports Administration S.A. Constanta; On 30.09.2025 the consequences are:

a) on the Statement of Financial Position:

- recognition of an asset related to the rights of use in the amount of RON 151,607,278;

- the recognition of a debt related to this right in the amount of RON 167,313,280, of which RON 160,699,754 are long-term debts and RON 6,613,526 are short-term debts;
- b) on the Statement of profit or loss:
 - the recognition of the depreciation of the assets related to the rights of use in the amount of RON 4,494,087;
 - the increase of financial expenses by the amount of 4,054,517 lei;

In conclusion, the application of IFRS 16 has the following impact on:

- the company's assets – an increase of RON 151,607,278;
- the company's debts – an increase of RON 167,313,280;
- the result of the financial year of the third quarter of 2025 - decrease by RON 4,054,517;
- on cash flows: increase in the cash flow related to the operating activity, at the same time as a decrease in the cash flow from financing activities, with the same value, so that the total cash flow is not influenced;
- on financial indicators:
 - o current liquidity – decrease as a result of the increase in current debts;
 - o degree of indebtedness – exponential growth as a result of the reduction of total debts;
 - o asset turnover rate – decrease as a result of asset growth;

Thus, the Lease Agreements concluded between SOCEP SA and Compania Nationala Administratia Porturilor Maritime S.A. Constanta were recognized as Assets related to the right of use and Leasing Debt related to the right of use.

	Rights of Use Assets
On 01 January 2025	
Cost	188.911.034
Cumulative depreciation	-32.809.669
Net book value	156.101.365
Year 2025	
Initial net carrying amount	156.101.365
Entries	0
Outputs	0
Output damping	0
Depreciation expense	-4.494.087
Final Net Book Value	151.607.278
On September 30, 2025	
Cost	188.911.034
Cumulative depreciation	-37.303.756
Net book value	151.607.278
Leasing debts related to the rights of use	01.01.2025
	30.09.2025

short-term	6.461.764	6.613.526
long-term	161.860.219	160.699.754
Total	168.321.983	167.313.280

NOTE 4. FINANCIAL ASSETS AVAILABLE FOR SALE

The financial assets measured at fair value by other elements of the comprehensive result include equity instruments, the company holds securities both in non-listed companies (for which the valuation at net accounting assets is applied, respectively the impairment/appreciation of shares), and securities in listed companies for which a quarterly revaluation is made according to the exchange rate on the last trading day of the quarter.

Financial assets measured at fair value by other comprehensive income include equity instruments held by SOCEP SA and SOCEFIN SRL as follows:

- ✓ At ROCOMBI S.A. BUCHAREST, the shares are not listed on the BVB and are valued at the net accounting assets as of 31.12.2024, held by SOCEP.
- ✓ At ROFERSPED S.A. BUCHAREST, the shares are not listed on the BVB and are valued at the net accounting assets as of 31.12.2024, held by SOCEP.
- ✓ Shares in ELECTRICA SA held by both SOCEP and SOCEFIN. The shares are listed on the BVB and are valued at fair value.
- ✓ Shares in TRANSGAZ SA held by SOCEFIN. The shares are listed on the BVB and are valued at fair value.
- ✓ Shares in ROMGAZ SA held by SOCEFIN. The shares are listed on the BVB and are valued at fair value.
- ✓ Shares in OMV PETROM SA held by SOCEFIN. The shares are listed on the BVB and are valued at fair value.
- ✓ Shares in TRANSILVANIA INVESTMENTS ALLIANCE SA held by SOCEFIN. The shares are listed on the BVB and are valued at fair wave.

The securities of the first two companies are not listed on the BVB, as of 30.09.2025 they are valued at the net accounting assets.

The securities of ELECTRICA SA, TRANSGAZ SA, ROMGAZ SA, OMV PETROM, TRANSILVANIA INVESTMENTS ALLIANCE SA were measured at fair value at the stock exchange rate. Changes in the carrying amount of these securities are recognised in other comprehensive income.

- in lei -

	PARTICIPATION TITLES		
	ROCOMBI SA	ROFERSPED SA	TOTAL
Value as of 01.01.2025	133.128	461.066	594.194
Value increases	0	0	0

Fair value increases	0	-189.148	-189.148
Fair value impairments	0	-189.148	-189.148
Value as of 30.09.2025	133.128	82.770	215.898

The securities available for sale listed on the BVB are:

= in lei =

Titles	01.01.2025	Fair value increases	Fair value decreases	Inputs/ Outputs	30.09.2025
TRANSGAZ S.A.	8.951.897	12.425.767			21.377.664
ROMGAZ S.A.	5.143.865	3.372.534			8.516.400
ELECTRICA S.A.	2.214.313	1.050.121			3.264.434
OMV	732.343	167.334			899.677
TRANSILVANIA INVESTMENTS ALLIANCE SA	27.769.074	8.197.785			35.966.859
TOTAL	44.811.492	25.213.542	0	0	70.025.034

NOTE 5. INVESTMENTS IN SUBSIDIARIES AND ASSOCIATED ENTITIES

The company holds equity instruments (shares and shares) in the following companies:

Company Name	Type of relationship	Country of registration	Percentage held (%)	Date Relationship Reference	Type of combination
SOCEFIN S.R.L.	Subsidiary	Romania	100,00 %	02.04.2012	Contribution to the establishment

NOTE 6. OTHER FIXED ASSETS

The company has a guarantee in the amount of 8,176 lei.

NOTE 7. STOCKS

The stocks held as of 30.09.2025 are mostly composed of consumable materials. Their values were:

	Lei	
	01.01.2025	30.09.2025
Consumables	2.801.937	3.954.084
Commodities	227.895	227.895
Inventory depreciation adjustments	-2.115.281	-2.115.281
Advances for stocks	48.923	130.652
Total	963.473	2.197.351

We specify that in the category of stocks there are certain spare parts purchased in previous years, which have a slow movement. For these, the company has made adjustments for the depreciation of inventories in the amount of RON 2,115,281.

NOTE 8. CUSTOMERS AND OTHER RECEIVABLES

	Lei	
	01.01.2025	30.09.2025
Trade receivables (customers)	18.215.196	35.088.627
Adjustments for impairment of receivables	-707.964	-674.822
Trade receivables – book value	17.507.232	34.413.805
Other receivables	5.229.698	5.371.864
Miscellaneous debtor impairment adjustments	-1.734.596	-1.734.596
Other receivables – book value	3.495.101	3.637.268
Receivables related to contracts with customers	7.269.952	8.520.658
Total	28.272.285	46.571.730

Both trade receivables and other receivables are current assets.

The evolution of the adjustments for the impairment of customer receivables and those for the impairment of miscellaneous debtors for the first three quarters of the year was as follows:

Lei	
ON 30.09.2025	
Impairment adjustments for receivables	Miscellaneous debtor impairment adjustments

Balance as of 01.01.2025	707.964	1.734.596
Increases	2.720	0
Decreases	-35.862	0
Balance as of 30.09.2025	674.822	1.734.596

The income generated by the adjustment for the impairment of trade receivables is included in other gains/losses on a net basis.

Other claims include:

	Lei	
	01.01.2025	30.09.2025
Advances for the provision of services	70.002	224.296
Taxes, taxes to be recovered and other receivables	1.577.360	1.223.986
VAT to be recovered	411.910	88.160
Miscellaneous debtors	3.170.426	3.835.422
Total	5.229.698	5.371.864

NOTE 9. EXPENSES RECORDED IN ADVANCE

The expenses recorded in advance were generated by the advance payment of local taxes and fees, insurance for tangible assets and civil liability insurance, subscriptions, contributions and miscellaneous fees, amounting to RON 680,080.

NOTE 10. CASH AND CASH EQUIVALENTS

	Lei	
	01.01.2025	30.09.2025
Cash in the house and bank accounts	1.200.873	706.487
Short-term bank deposits	86.644.416	17.947.120
Total	87.845.288	18.653.606

Cash and cash equivalents in foreign currency were valued in the financial statements based on the exchange rates valid on 30.09.2025, respectively 5.0811 lei/Euro and 4.3247 lei/USD.

NOTE 11. SHARE CAPITAL

The company's share capital is RON 63,972,750.40 divided into 639,727,504 registered shares, dematerialized with a nominal value of RON 0.10/share, of which RON 43,646,379.06 paid and RON 20,326,371.34 unpaid.

With the transition to the application of IFRS, the company's share capital was adjusted for inflation. The value of the adjustment is RON 164,750,632.

Following the merger by absorption carried out by SOCEP SA as absorbing company, in 2020, the premium related to the merger in the amount of RON 1,091,443 was recorded as a capital premium.

NOTE 12. RESERVES

The company's reserves consist of the unrealized revaluation surplus and other types of reserves.

With the transition to the application of IFRS, the company's policy is to recognize in retained earnings the revaluation surplus related to depreciable assets as they are amortized or sold.

	Lei					
	Reserves from the revaluation of tangible assets	Legal reservations	Reserves from the distribution of net profit	Reserves from tax cuts and exchange rate differences	Capital increase of financial securities	TOTAL
On 01.01.2025	63.244.385	12.794.550	11.769.922	11.822.437	4.478.850	104.110.144
Profit distribution (profit or loss)	0	1.219.327	0	0	0	1.219.327
Revaluation surplus realized	-4.299.426	0	0	0	0	-4.299.426
Real estate investment revaluation reserve at fair value	0	0	0	0	0	0
Reserves from reinvested profit	0	0	0	4.519.291	0	4.519.291
Capitalized shares					0	0
On 30.09.2025	58.944.959	14.013.877	11.769.922	16.341.728	4.478.850	105.549.335

NOTE 13. RETAINED PROFIT

Lei

	Retained earnings representing retained earnings	Result of the exercise	Result from the correction of accounting errors	Retained earnings from the adoption of IAS 29 for the first time	Retained earnings representing the surplus realized from revaluation reserves	Retained earnings from the transition to IFRS, less IAS 29	TOTAL
On 01.01.2025	128.268.404	85.075.783	-1.591.570	-1.282.715	33.600.185	3.142.346	247.212.433
Distribution/Distribution of the legal reserve	65.743.026	-85.075.783	0	0	0	0	-19.332.757
Profit/Loss	0	59.584.964	0	0	0	0	59.584.964
Revaluation surplus realized	0	0	0	0	4.299.426	0	4.299.426
Corporate income tax related to the revaluation surplus realized	0	0	0	0	-687.908	0	-687.908
Dividend distribution		0	0	0	0	0	0
On 30.09.2025	194.011.431	59.584.964	-1.591.570	-1.282.715	37.211.703	3.142.346	291.076.158

NOTE 14. OTHER CAPITAL ITEMS

	Deferred corporate income tax recognised on account of equity	Differences in the change in the fair value of financial assets measured at fair value through other comprehensive income	TOTAL
On 01.01.2025	-12.196.674	11.689.127	-507.548
Deferred income tax on changes in the fair value of financial assets measured at fair value through other comprehensive income	-4.336.887	0	-4.336.887

Change in the fair value of financial assets measured at fair value through other comprehensive income	0	28.401.252	28.401.252
Deferred corporate income tax related to the revaluation surplus realized	687.908	0	687.908
On 30.09.2025	-15.845.654	40.090.379	24.244.725

NOTE 15. DEFERRED CORPORATE INCOME TAX AND CURRENT CORPORATE INCOME TAX

a) Deferred corporate income tax

Deferred tax assets were recognised for reinvested profit, inventory adjustments, adjustments to receivables, provisions and accrued profits.

Deferred tax liabilities were recognised for revaluation reserves and changes in the fair value of available-for-sale financial assets.

The change in corporate income tax assets and liabilities deferred at the end of the third quarter of 2025, without taking into account the offsetting of balances related to the same tax authority, is as follows:

Deferred corporate tax assets

					Lei	
Deferred tax assets	Inventories (inventory adjustment)	Receivables (receivables adjustment)	Provisions	Reinvested profit	Financial assets measured at fair value through other comprehensive income	Total
On 01.01.2025	265.763	343.666	26.392	126.915	738.159	1.500.897
Recorded/credited to other comprehensive income	0	0	0	0	4.231.037	4.231.037
Recorded/debited in other comprehensive income	0	0	0	0		0
On 30.09.2025	265.763	343.666	26.392	126.915	4.969.196	5.731.934

Deferred corporate tax liabilities

Lei

Deferred tax liabilities	Revaluation reserves	Financial assets measured at fair value through other comprehensive income	Total
On 01.01.2025	10.330.228	2.607.276	12.937.504
Recorded/credited in profit or loss for the period	0	0	0
Recorded/debited in profit or loss for the period		0	0
Recorded/credited to other comprehensive income	-899.035		-899.035
Recorded/debited in other comprehensive income	0	3.807.184	3.807.184
On 30.09.2025	9.431.193	6.414.460	15.845.654

b) Current corporate income tax

Lei

	<u>2024</u>	<u>2025</u>
Balance on January 01	4.608.544	-1.221.482
Increases	13.521.461	11.506.102
Decreases	-10.669.817	-4.697.709
Balance as of September 30	7.460.188	5.586.911

c) Corporate income tax expenses

Lei

	<u>30.09.2024</u>	<u>30.09.2025</u>
Current Corporate Income Tax Expenses	13.410.860	10.284.620
Deferred corporate tax expense	0	0
Deferred income tax	-687.908	-687.908
Corporate income tax expense	12.722.952	9.596.712

d) Expenditure on the income of micro-enterprises

30.09.2024 30.09.2025

Expenditure on the income of micro-enterprises	1.048	2.253
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NOTE 16. SUBSIDIES AND OTHER LIABILITIES

Other debts include, the guarantees received from third parties, in the amount of RON 1,569,376, due in the short term and the subsidy committed by SOCEP SA within a program on non-reimbursable funds, as well as within the rabla program having a total value of RON 45,039,133. Lei.

Depending on the maturity, they are structured as follows:

- RON 680,509 with a maturity of less than one year,
- 44,358,624 lei being due in 1 year.

At the end of the period, the company registers receivables in the form of subsidies related to investments in the amount of RON 27,264,339.

NOTE 17. BANK LOANS

During 2020, the company contracted a bank loan from BRD, in the amount of 13,012,000 euros. Also, during 2022, the company contracted an investment loan worth 3,550,000 euros from BRD. During this year, financing was accessed, up to a ceiling of 18,750,000 euros, for the second phase of the Grain Terminal. Their balance as of 30.09.2025 is 66,199,656 lei, of which 21,223,029 lei due in the short term and 44,976,627 lei due in one year.

Also, the company has a contract with BRD and a ceiling of letters of guarantee worth 340,000 euros.

The interest due at the end of the third quarter of 2025 was RON 12,247.

NOTE 18. REVENUE RECORDED IN ADVANCE

In the category of income recorded in advance, the company recognizes donations for investments and income from rents invoiced in advance.

	Lei	
	01.01.2025	30.09.2025
Other income	411	65.002

TOTAL

411

65.002

NOTE 19. SUPPLIERS AND OTHER LIABILITIES

The situation is presented as follows:

	Lei	
	<u>01.01.2025</u>	<u>30.09.2025</u>
Commercial debts of which:	10.246.324	9.526.564
Suppliers for fixed assets	3.478.719	1.127.395
Wages due	1.159.300	1.299.756
Dividends not high	58.387.151	9.102.922
Social security and other taxes	3.823.860	2.957.482
Other liabilities	40	342.360
Total	73.616.676	23.229.085

Social security and other taxes, which are due in October 2025, have the following values:

	Lei	
	<u>01.01.2025</u>	<u>30.09.2025</u>
Commercial debts of which:	10.246.324	9.526.564
Suppliers for fixed assets	3.478.719	1.127.395
Wages due	1.159.300	1.299.756
Dividends not high	58.387.151	9.102.922
Social security and other taxes	3.823.860	2.957.482
Other liabilities	40	342.360
Total	73.616.676	23.229.085

As of 30.09.2025, the company has no outstanding debts for which it should pay interest or late payment surcharges.

NOTE 20. PROVISIONS

The situation of the provisions is presented as follows:

	Lei	
	<u>01.01.2025</u>	<u>30.09.2025</u>
Provisions for employee benefits	159.161	159.161

High provisions	3.676.884	268.002
TOTAL	3.836.045	427.163

The provision for employee benefits, in the amount of 159,161 lei, is constituted for the amounts to be granted to the company's staff, received on the date of retirement.

NOTE 21. REVENUE (turnover)

The company achieved over 98% of the turnover from services provided in the port terminals of general cargo and containers.

	Lei	
	30.09.2024	30.09.2025
Revenues from port services	154.541.693	165.131.325
Rental income	722.986	720.880
Other income (sale of goods)	1.506.843	1.156.775
TOTAL	156.771.522	167.008.981

NOTE 22. OTHER INCOME

	Lei	
	30.09.2024	30.09.2025
Production of fixed assets	3.344.518	
Despatch and penalties	15.881.585	5.934.684
Income from investment subsidies	0	503.631
Various	349.146	527.357
TOTAL	19.575.249	6.965.672

NOTE 23. RAW MATERIALS AND CONSUMABLES

	Lei	
	30.09.2024	30.09.2025
Expenses with consumables	10.323.639	10.725.201
Expenditure on other materials	363.831	333.107
Energy and water expenses	4.279.351	3.569.789
TOTAL	14.966.821	14.628.097

NOTE 24. COST OF GOODS SOLD

	Lei	
	30.09.2024	30.09.2025
Cost of goods sold	85.487	30.974

NOTE 25. SERVICES PROVIDED BY THIRD PARTIES

	Lei	
	30.09.2024	30.09.2025
Maintenance and repair expenses	6.443.574	7.389.710
Expenses with collaborators		36.450
Rent expenses	125.185	118.946
Expenses with insurance premiums	723.939	1.057.243
Protocol spending, advertising, advertising	100.869	161.736
Expenses related to commissions and fees	69.722	57.321
Expenses for transporting goods and personnel	95.447	92.235
Travel expenses	354.134	23.372
Postal and telecommunications expenditure	131.536	146.723
Banking expenses	141.637	88.370
Wagon shunting expenses	471.699	700.085
Port services expenses	5.402.285	5.782.948
Sanitation expenses	1.090.835	706.481
Labor protection expenses	164.252	238.371
PSI expenses, security	1.550.884	1.806.326
IT services expenses	384.790	347.441
Subscription expenses, dues	141.006	146.624
Audit, consultancy, B.V.B. expenses	203.840	217.946
Expenses, fees, authorizations	124.210	291.157
Tuition expenses	93.239	48.891
Other expenses	286.732	200.651
TOTAL	18.099.814	19.659.029

NOTE 26. COST OF EMPLOYEE BENEFITS

Lei

EXPENDITURE	30.09.2024	30.09.2025
Salaries and meal vouchers	38.536.046	44.537.604
Social security expenditure	1.289.007	932.475
TOTAL	39.825.053	45.470.079

NOTE 27. DEPRECIATION EXPENSES

	30.09.2024	30.09.2025
Depreciation expenses of intangible assets	79.482	83.615
Expenses with depreciation of tangible assets	15.411.326	17.729.365
Expenses with amortization of rights of use of assets	4.442.373	4.494.087
TOTAL	19.933.181	22.307.067

Lei

NOTE 28. OTHER EXPENSES

Other expenses include expenses with other taxes and fees, losses from irrecoverable debts, compensations, fines and penalties, donations and other operating expenses.

	30.09.2024	30.09.2025
Expenses with taxes and fees	1.332.056	1.454.966
Compensation, fines, penalties	44.532	172.358
Donations	20.000	10
Sponsorships	317.500	240.703
Expenses on disposed assets		23.722
Other operating expenses	64.385	274
TOTAL	1.778.472	1.892.033

Lei

NOTE 29. OTHER OPERATING GAINS/LOSSES – NET

	30.09.2024	30.09.2025
Income from the production of fixed assets	0	3.777.174
Income from the disposal of assets	76.412	0
Income from provisions	3.052.088	2.500.000
Expenses with provisions	725.917	908.882
Revenue from the adjustment of inventories and customer receivables	119.463	35.862

Lei

Expenses for adjusting inventories and customer receivables	-1.642	-2.720
Income from exchange rate differences, less cash and cash equivalents	485.067	518.634
Expenses from exchange rate differences, except those related to cash and cash equivalents	-833.722	-2.383.754
Income from exchange rate differences related to interest on rights to use assets	0	134.796
Expenses from exchange rate differences related to interest on rights to use assets	0	-3.073.669
TOTAL	3.623.582	2.415.205

NOTE 30. FINANCIAL INCOME

Financial income includes interest income, other income and dividend income

	Lei	
	30.09.2024	30.09.2025
Interest income	2.190.937	807.492
Other financial income	18.589	34.599
Income from investment securities	717	
TOTAL	2.210.243	842.092

NOTE 31. FINANCIAL EXPENDITURE

	Lei	
	30.09.2024	30.09.2025
Interest expenses	257.753	675.455
Expenses with interest on rights of use of assets	1.100.618	1.115.644
TOTAL	1.358.372	1.791.099

NOTE 32. OTHER FINANCIAL GAINS/LOSSES – NET

The net financial gain (loss) is determined as the difference between the income and expenses from the exchange rate differences related to cash and cash equivalents in foreign currency.

	Lei	
	30.09.2024	30.09.2025
Income from exchange rate differences	1.012.512	1.143.125
Expenses from exchange rate differences	-1.101.160	-3.993.954

Income from investment securities	1.327.560	581.186
Financial gains (losses) - net	1.238.912	-2.269.643

NOTE 33. TRANSACTIONS WITH RELATED PARTIES

In the 3 quarters of 2025, the company had no transactions with related parties that exceeded the materiality threshold.

NOTE 34. ECONOMIC AND FINANCIAL INDICATORS

CALCULATION MODE	RESULTS	
	30.09.2024	30.09.2025
Current Assets/Current Liabilities	1,53	1,71
Borrowed capital ----- x 100 Equity	57,65%	54,75%
Borrowed capital ----- x 100 Committed capital	36,57%	35,38%
Average customer balance ----- x 270 Turnover	54	45
Turnover/fixed assets	0,26	0,24

EVENTS SUBSEQUENT TO THE REPORTING PERIOD

We specify that, after the date of preparation of the consolidated financial statements and before their authorization for publication, no significant events have occurred that would influence the financial position and performance of the Group.

The consolidated quarterly financial statements were not audited.

General Manager
Dorinel Cazacu

Chief Financial Officer
Cristian-Mihai Ududec

**II.2 DECLARATION OF RESPONSIBLE PERSONS
FOR THE PREPARATION OF CONSOLIDATED INTERIM FINANCIAL
STATEMENTS
AND
RELATED REPORTS**

Declaration of the persons responsible for preparing the consolidated financial statements

In accordance with the provisions of Article 67, paragraph 2, letter c of Law 24/2017 on issuers of financial instruments and market operations, we declare that we assume responsibility for the preparation of the consolidated financial statements for the third quarter of 2025 and confirm that:

- The accounting policies used in the preparation of the consolidated quarterly financial statements are in accordance with the accounting regulations approved by OMFP no. 2844/2016 applicable to companies, whose securities are admitted to trading on a regulated market.
- The consolidated financial statements prepared on 30.09.2025 provide a true and fair view of the assets, obligations of the financial position, the profit and loss account of SOCEP S.A.

GENERAL MANAGER,

DORINEL CAZACU

ECONOMIC DIRECTOR,

CRISTIAN MIHAI UDUDEC