

SOCEP S.A. QUARTERLY REPORT ON THE FINANCIAL RESULTS ON 31.03.2026

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**QUARTERLY REPORT
ON THE FINANCIAL RESULTS
ACCORDING TO THE A.S.F. NR.5/2018
FOR THE FIRST QUARTER OF 2026**

Date of report 29.05.2026

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. J 1991000643131

Subscribed and paid-up share capital RON 63,972,750.40 divided into 639,727,504
dematerialized registered shares with a 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) The main balance sheet and profit and loss account items, compared to the same period of the previous year, are as follows:

INDICATORS	U.M.	01.01.2026	31.03.2026
I. TOTAL ASSETS	lei	814.477.639	763.537.579
<i>1.1. Fixed assets</i>	"	706.348.214	673.434.862
<i>1.2. Stocks</i>	"	1.883.150	1.869.528
<i>1.3. Customers and other receivables</i>	"	30.737.498	32.198.345
<i>1.4. Government subsidies</i>	"	9.452.077	9.452.077
<i>1.5. Corporate income tax receivables</i>	"	8.686.792	3.016.330
<i>1.6. Upfront expenses</i>	"	501.131	2.290.306
<i>1.7. Cash and cash equivalents</i>	"	56.868.778	41.276.131

II. TOTAL LIABILITIES		lei	814.477.639	763.537.579
2.1.	<i>Equity</i>	”	429.034.830	447.277.239
2.2.	<i>Suppliers and other liabilities</i>	”	92.510.336	28.985.678
2.3.	<i>Leasing debts related to the rights of use</i>	”	166.382.845	164.903.548
2.4.	<i>Liabilities regarding deferred corporate income tax and current corporate income tax</i>	”	16.218.266	17.016.552
2.5.	<i>Long-term loans (including interest)</i>	”	62.011.745	57.587.723
2.6.	<i>Government subsidies</i>	”	44.869.006	44.698.879
2.7.	<i>Supplies</i>	”	3.400.489	3.015.716
2.8.	<i>Advance revenue</i>	”	50.123	52.243

b) Profit and loss account

INDICATORS		U.M.	31.03.2025	31.03.2026
I.	TURNOVER	lei	53.379.623	47.346.313
II.	TOTAL REVENUE	”	56.563.120	98.010.719
III.	TOTAL EXPENDITURE	”	34.679.693	79.112.370
IV.	GROSS PROFIT	”	21.883.427	18.898.350

c) Economic and financial indicators

CALCULATION MODE	RESULTS	
	31.03.2025	31.03.2026
Current Assets/Current Liabilities	1,36	1,88
Borrowed capital ----- x 100 Equity	54,78%	60,02%
Borrowed capital ----- x 100 Committed capital	35,39%	37,51%
Average customer balance ----- x 90 Turnover	40,59	62,50
Turnover/fixed assets	0,09	0,07

2. ACTIVITY ANALYSIS

2.1. In the first quarter of 2026, there was a decrease in port traffic by 103 thousand tons, 11.21% compared to the same period of the previous year. The comparative situation by groups of goods is presented as follows:

COMMODITY GROUPS	U.M.	31.03.2025	31.03.2026
I. TOTAL PORT TRAFFIC	mii to	918	815
1.1. General and bulk goods	”	438	350
1.2. Containerized goods	”	481	465
II. NUMBER OF CONTAINERS		30.346	31.517
III. YOUR CONTAINERS		50.646	53.940

2.2. The capital expenditures incurred until 31.03.2026 were mainly aimed at the purchase of equipment and the continuation of the investment in the Grain Terminal.

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

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

There are no significant transactions during the period under review.

4. APPROVALS AND ANNEXES

This report was authorized for publication by the Directorate on 29.05.2026. Explanatory notes are an integral part of the individual financial statements. Annexes:

- Statement of financial position as of 31.03.2026;
- Statement of the overall result as of 31.03.2026;
- Statement of changes in equity as of 31.03.2025 and 31.03.2026;
- Statement of Cash Flows as of 31.03.2026;
- Explanatory notes to the financial statements prepared on 31.03.2026.

The individual financial statements as of 31.03.2026 are prepared in accordance with the International Financial Reporting Standards adopted by the European Union and W.M.F.P. NO. 2844/2016, as subsequently amended and supplemented.

Financial and accounting reports are not audited.

General Manager

Dorinel Cazacu

Chief Financial Officer

Cristian-Mihai Ududec

STATEMENT OF FINANCIAL POSITION
ON 31 MARCH 2026

	NOTE	01.01.2026	lei 31.03.2026
NON-CURRENT ASSETS			
- Tangible assets	1	482.602.217	485.759.151
- Intangible assets	3	2.139.478	2.181.139
- Rights of Use Assets	2	150.109.249	148.611.220
- Financial assets measured at fair value through other comprehensive income	4	66.290.001	31.684.260
- Other fixed assets	5	8.176	0
- Real estate investments	7	5.199.093	5.199.093
TOTAL NON-CURRENT ASSETS		706.348.214	673.434.862
CURRENT ASSETS			
- Stocks	6	1.883.150	1.869.528
- Commercial and other receivables	7	23.296.038	27.391.810
- Receivables related to contracts with customers	7	7.441.460	4.806.535
- Government subsidies	8	9.452.077	9.452.077
- Corporate income tax receivables	16	8.686.792	3.016.330
- Expenses recorded in advance	9	501.131	2.290.306
- Cash and cash equivalents	10	56.868.778	41.276.131
TOTAL CURRENT ASSETS		108.129.425	90.102.718
TOTAL ASSETS		814.477.639	763.537.579
EQUITY			
- Share capital	11	63.972.750	63.972.750
- Share capital adjustment	11	164.750.632	164.750.632
- Capital premium	11	1.091.443	1.091.443
- Reserves	12	115.060.350	113.627.208
- Result of the exercise	14	60.325.629	12.847.562
- Reported result	13	164.252.860	225.782.328
- Retained earnings from the adoption of IAS 29	11	-164.750.632	-164.750.632
- Other equity items	15	24.331.798	29.955.947
TOTAL EQUITY		429.034.830	447.277.239
DUTIES			
Non-current liabilities			
- Debts related to deferred tax	16	16.218.266	17.016.552
- Government subsidies	22	44.188.497	44.019.348
- Other liabilities	17	0	0
- Leasing debts related to the rights of use	2	159.740.466	158.253.884

- Revenue recorded in advance	19	0	0
- Employee benefits provisions	21	208.863	208.863
- Long-term bank loans	18	36.104.080	48.951.266
TOTAL NON-CURRENT LIABILITIES		256.460.171	268.449.913
Current liabilities			
- Suppliers and other liabilities	20	91.643.693	28.118.586
- Government subsidies	22	680.509	679.531
- Other liabilities	17	866.643	867.093
- Leasing debts related to the rights of use	2	6.642.379	6.649.664
- Long-term bank loans with a maturity of less than 1 year	18	25.897.046	8.628.020
- Interest on long-term loans	18	10.619	8.438
- Current corporate income tax liabilities	20	0	0
- Supplies	21	3.191.626	2.806.853
- Revenue recorded in advance	19	50.123	52.243
TOTAL CURRENT LIABILITIES		128.982.638	47.810.427
TOTAL DEBTS		385.442.809	316.260.340
TOTAL EQUITY AND LIABILITIES		814.477.639	763.537.579

General Manager
Dorinel Cazacu

Chief Financial Officer
Cristian-Mihai Ududec

**STATEMENT OF THE OVERALL RESULT
ON 31 MARCH 2026**

		31.03.2025	Thei 31.03.2026
Revenue	22	53.379.623	47.346.313
Other income	23	290.922	2.141.531
Raw materials and consumables	24	-5.720.638	-4.607.795
Cost of goods sold	25	-19.642	-159.672
Services provided by third parties	26	-5.888.415	-6.789.772
Employee benefits expenses	27	-14.066.493	-14.821.388
Depreciation and amortization expenses	28	-7.390.413	-9.950.040
Other expenses	29	-624.229	-768.996
Other gains/losses from operations – net	30	2.113.996	5.732.206
Operating profit/(loss)		22.074.711	18.122.388
Financial income	31	274.318	774.034
Financial expenditure	32	-431.858	-685.595
Other financial gains/losses (net)	33	-33.744	687.523
Profit before tax		21.883.428	18.898.350
Corporate income tax expense	16	-3.406.585	-6.050.787
PROFIT FOR THE YEAR		18.476.842	12.847.562
OTHER COMPREHENSIVE INCOME			
<i>Items that will not be subsequently reclassified to profit or loss</i>			
Gains or losses from the valuation of fixed assets	13	-1.433.142	-1.433.142
Deferred tax on other comprehensive income	13	229.303	229.303
<i>Items that will later be reclassified into profit or loss</i>			
Gains or losses on financial assets available for sale	15	-380.678	6.422.436
Deferred tax on other comprehensive income	15	60.909	-1.027.589
OTHER COMPREHENSIVE INCOME FOR THE YEAR (excluding tax)		-1.523.609	4.191.008
TOTAL OVERALL RESULT FOR THE YEAR		16.953.234	17.038.570

General Manager
Dorinel Cazacu

Chief Financial Officer
Cristian-Mihai Ududec

STATEMENT OF CASH FLOWS
ON 31 MARCH 2026

	31.03.2025	Thei 31.03.2026
CASH FLOWS FROM OPERATING ACTIVITIES		
Customer receipts	50.158.626	100.516.884
Payments to suppliers and employees	-26.329.356	-27.601.304
VAT and other taxes (except corporate tax)	-3.942.733	-5.772.038
Corporate income tax paid		-606.046
Other receipts	90.589	541.749
Other payments	-879.428	-65.790.454
I. NET CASH FROM OPERATING ACTIVITIES	19.097.697	1.288.790
CASH FLOWS FROM INVESTMENT ACTIVITIES		
Payments for the acquisition of intangible assets	0	-73.294
Payments for the acquisition of tangible assets	-21.420.420	-13.285.345
Proceeds from the sale of property, plant and equipment		0
Interest collected	260.533	426.827
Dividends received		
II. NET CASH FROM INVESTMENT ACTIVITIES	-21.159.887	-12.931.813
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term loans	0	0
Long-term loan repayment	-4.318.688	-4.419.957
Interest paid on long-term loan receipts	-66.042	-362.234
Dividends paid	-51.655.308	0
III. NET CASH FROM FINANCING ACTIVITIES	-56.040.038	-4.782.191
IV. NET INCREASE IN CASH AND CASH EQUIVALENTS (I+II+III)	-58.102.229	-16.425.213
V. INCIDENCE OF EXCHANGE RATE VARIATION	-33.744	832.566
VI. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	82.604.749	56.868.778
VII. CASH AND CASH EQUIVALENTS AS AT 31.03	24.468.776	41.276.131

General Manager

Dorinel Cazacu

Chief Financial Officer

Cristian-Mihai Ududec

STATEMENT OF CHANGES IN EQUITY AS OF MARCH 31, 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	98.502.155	160.218.582	83.763.066	-164.750.632	-2.456.949	1.091.443	405.091.047
Profit for the period	0	0	0	0	18.476.842	0	0	0	18.476.842
Profit for 2024	0	0		83.763.066	-83.763.066	0	0	0	0
Change in the fair value of financial assets measured at fair value through other comprehensive income	0	0	-1.433.142		0	0	-380.678	0	-1.813.820
Deferred income tax on changes in the fair value of financial assets measured at fair value through other comprehensive income	0	0			0	0	60.909	0	60.909
Revaluation reserves of realised tangible assets	0	0		1.433.142	0	0	0	0	1.433.142
Revaluation reserves of unrealised tangible assets	0	0		0	0	0	0	0	0
Deferred corporate income tax related to revaluation differences realized	0	0		-229.303	0	0	229.303	0	0
BALANCE AT 31.03.2025	63.972.750	164.750.632	97.069.013	245.185.487	18.476.842	-164.750.632	-2.547.415	1.091.443	423.248.121

General Manager
Dorinel Cazacu

Chief Financial Officer
Cristian-Mihai Ududec

STATEMENT OF CHANGES IN EQUITY AS OF MARCH 31, 2026

	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
BALANCE ON 01.01.2026	63.972.750	164.750.632	115.060.350	164.252.860	60.325.629	-164.750.632	24.331.798	1.091.443	429.034.830
Profit for the previous year	0	0	0	60.325.629	-60.325.629	0	0	0	0
Current year profit	0	0	0	0	12.847.562	0	0	0	12.847.562
Reserves reinvested profit	0	0	0	0	0	0	0	0	0
Change in the fair value of financial assets measured at fair value through other comprehensive income	0	0	0	0	0	0	6.422.436	0	6.422.436
Deferred income tax on changes in the fair value of financial assets measured at fair value through other comprehensive income	0	0	0	0	0	0	-1.027.589	0	-1.027.589
Revaluation reserves of realised tangible assets	0	0	-1.433.142	1.433.142	0	0	0	0	0
Revaluation reserves of unrealised tangible assets	0	0	0	0	0	0	0	0	0
Deferred corporate income tax related to revaluation differences realized	0	0	0	0	0	0	229.303	0	229.303
Deferred corporate income tax related to unrealized revaluation differences	0	0	0	-229.303	0	0	0	0	-229.303
BALANCE ON 31.03.2026	63.972.750	164.750.632	113.627.208	225.782.328	12.847.562	-164.750.632	29.955.947	1.091.443	447.277.239

General Manager
Dorinel Cazacu

Chief Financial Officer
Cristian-Mihai Ududec

Notes to the individual financial statements
as of March 31, 2026

All amounts expressed in Lei (RON) unless otherwise mentioned

GENERAL INFORMATION

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 two distinct operating terminals: the container terminal (500,000 TEU – annual operating capacity) and the general cargo terminal (3 million tons of unitized general cargo and bulk – annual operating capacity).

SOCEP S.A. has the following identification data:

- registered office: Constanta, Port Enclosure, Berth 34;
- serial number at the Trade Register: J 1991000643131
;
- 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 Stock Exchange Bucharest, Standard category, 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.

The Supervisory Board consists of 3 members. The members of the Supervisory Board are:

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

As of 09.07.2021, according to the decision of the Supervisory Board, the Executive Board consists of 5 members. The members of the Executive Board are:

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

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.

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 under "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: 8-60 years;
- technological equipment: 4-18 years old;
- measuring, control and regulating apparatus and installations: 5-18 years old;
- means of transport: 2-15 years old;

- furniture, office equipment, protective equipment and material values and other tangible assets: human 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 financial assets measured at fair value through other comprehensive income, equity instruments in subsidiaries and associates, customers and other receivables, cash and cash equivalents, suppliers and other liabilities.

Financial assets measured at fair value through other comprehensive income

Financial assets measured at fair value by other comprehensive income are non-derivative instruments that are specifically classified in this category or do not fall into another category 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 measured at fair value by other comprehensive income are measured 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, an end-of-career reward, payable in the month of retirement.

Supplies

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 the provision due to the passage of time is recognised in the form of financial expenditure on updating the 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. In the case of the company, 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.

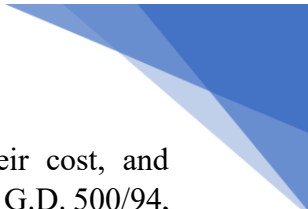
General Manager
Dorinel Cazacu

Chief Financial Officer
Cristian-Mihai Ududec

NOTE 1. TANGIBLE ASSETS

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 01.01.2026							
Revalued cost or value	236.423.250	263.977.138	944.452	5.199.093	102.324.134	1.441.652	610.309.718
Cumulative depreciation	-18.359.238	-103.396.925	-752.245	0	0	0	-122.508.408
Net book value 01.01.2026	218.064.012	160.580.213	192.207	5.199.093	102.324.134	1.441.652	487.801.310
Initial net carrying amount	218.064.012	160.580.213	192.207	5.199.093	102.324.134	1.441.652	487.801.310
Inputs	0	879.007	60.870	0	11.341.716	237.406	12.518.999
Outputs	0	0	0,00	0	-941.208	-479	-941.687
Output damping	0	0	0	0	0	0	0
Depreciation expense	-2.907.915	-5.502.034	-10.428	0	0	0	-8.420.377
Final net carrying amount as at 31.03.2026	215.156.097	155.957.186	242.649	5.199.093	112.724.641	1.678.578	490.958.244
Revalued cost or value	236.423.250	264.856.145	1.005.322	5.199.093	112.724.641	1.678.578	621.887.029
Cumulative depreciation	-21.267.153	-108.898.959	-762.673	0	0	0	-130.928.785
Net book value	215.156.097	155.957.186	242.649	5.199.093	112.724.641	1.678.578	490.958.244



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:

- RON 45,181,137 – representing an increase in value, unrealized revaluation reserves were recorded in the account credit;

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. ASSETS AND DUTIES RELATED TO RIGHTS OF USE

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.

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 Agreements, concluded between SOCEP SA and the National Company Maritime Ports Administration S.A. Constanta; On 31.03.2026 the consequences are:

- a) on the Statement of Financial Position:
 - the recognition of an asset related to the rights of use in the amount of RON 188,911,034;
 - the recognition of a debt related to this right in the amount of RON 164,903,548, of which RON 158,253,884 are long-term debts and RON 6,649,664 are short-term debts;
- b) on the Statement of profit or loss:
 - recognition of the amortization of the assets related to the rights of use in the amount of RON 1,498,029;
 - the increase of financial expenses by the amount of 467,111 lei;

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

- assets and liabilities of the company – an increase of RON 188,911,034, and RON 164,903,548;
- the result of the financial year of the first quarter of 2026 - decrease by RON 467,111;
- 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 increase in total debts;
 - o the speed of asset turnover – decrease as a result of the increase in assets;

Thus, the lease agreements concluded between SOCEP SA and the National Company Maritime Ports Administration 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:

Rights of Use Assets

On 01 January 2026

Cost	188.911.034
Cumulative depreciation	-38.801.785
Net book value	150.109.249

Year 2026

Initial net carrying amount	150.109.249
Inputs	0
Outputs	0
Output damping	0
Depreciation expense	-1.498.029
Final Net Book Value	148.611.220

As of March 31, 2026

Cost	188.911.034
Cumulative depreciation	-40.299.814
Net book value	148.611.220

Leasing debts related to the rights of use:

on 31.03.2026	short-term	long-term	Total
Liabilities related to rights of use	6.649.664	158.253.884	164.903.548

NOTE 3. INTANGIBLE ASSETS

	Licenses and software
On 01 January 2026	
Cost	3.698.840
Cumulative depreciation	-1.559.362
Net book value	2.139.478
Year 2026	
Initial net carrying amount	2.139.478
Inputs	0
Outputs	0
Output damping	0
Depreciation expense	-31.634
Final Net Book Value	2.107.844
As of March 31, 2026	

Cost	3.698.840
Cumulative depreciation	-1.590.996
Net book value	2.107.844

In the category of intangible assets there are licenses for computer programs and a trademark. The licenses are amortized on a linear basis, over a useful life of maximum three years, and the trademark for eight years.

The value of the goodwill is 1,910,593 lei.

Intangible assets are valued at reduced cost with accumulated depreciation.

As of 31.03.2026, the company recorded advances for intangible assets in the amount of RON 73,295.

NOTE 4. FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial assets measured at fair value by other comprehensive income comprise equity instruments held in:

- the companies ROCOMBI SA BUCHAREST and ROFERSPED SA BUCHAREST. The share they confer is 4.7619% in ROCOMBI SA BUCHAREST and 6.8966% in ROFERSPED SA BUCHAREST. The securities of the two companies are not listed on the BSE and are valued at net accounting assets.

- shares listed on the BVB and are valued at fair value:

- ELECTRICA SA.
- TRANSGAZ S.A.
- TRANSILVANIA INVESTMENT ALLIANCE S.A.

PARTICIPATION TITLES	Value as of 01.01.2026	Acquisition increases	Decrease in sales	Fair value increases	Fair value impairments	Value as of 31.03.2026
ROCOMBI SA	298.805	0	0	0	0	298.805
ROFERSPED AG	113.780	0	0	0	0	113.780
ELECTRICA SA	4.420.239	0	0	346.436	0	4.766.675
TRANSGAZ SA	23.065.000	0	-2.636.000	6.076.000		26.505.000
TRANSILVANIA INVESTMENT ALLIANCE SA	38.392.178	0	-38.392.178	0	0	0
Total	66.290.001	0	-41.028.178	6.422.436	0	31.684.260

Financial assets measured at fair value by other comprehensive income items quoted on the BSE are revalued quarterly, depending on the exchange rate on the last trading day of the quarter.

NOTE 5. OTHER FIXED ASSETS

At the end of the first quarter of the current year, the company did not have committed guarantees that would constitute fixed securities.

NOTE 6. STOCKS

The stocks held as of 31.03.2026 are mostly composed of consumable materials. Their values were:

	01.01.2026	31.03.2026
Consumables	3.865.782	4.018.981
Goods	227.895	70.513
Inventory depreciation adjustments	-2.276.514	-2.276.514
Advances for stocks	65.987	56.548
Total	1.883.150	1.869.528

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 worth RON 2,276,514.

NOTE 7. CUSTOMERS AND OTHER RECEIVABLES

	01.01.2026	31.03.2026
Trade receivables (customers)	37.769.752	37.712.508
Adjustments for impairment of receivables	-9.488.034	-9.396.348
Trade receivables – book value	28.281.718	28.316.160
Other receivables	4.191.575	5.617.980
Miscellaneous debtor impairment adjustments	-1.735.795	-1.735.795
Other receivables – book value	2.455.779	3.882.185
Total	30.737.498	32.198.345

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 quarter of the year was as follows:

	Impairment adjustments for receivables	Miscellaneous debtor impairment adjustments
Balance as of 01.01.2026	9.488.034	1.735.795
Increases	6.969	0,00
Decreases	-98.656	0
Balance as of 31.03.2026	9.396.348	1.735.795

Other claims include:

	01.01.2026	31.03.2026
Advances for the provision of services	180.420	752.809
Taxes, taxes to be recovered and other receivables	1.150.532	1.214.437
VAT to be recovered	69.097	36.675
Miscellaneous debtors	2.791.525	3.614.059
Total	4.191.575	5.617.980

NOTE 8. GOVERNMENT SUBSIDIES

	01.01.2026	31.03.2026
Government subsidies	9.452.077	9.452.077

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 2,290,306 lei.

NOTE 10. CASH AND CASH EQUIVALENTS

	01.01.2026	31.03.2026
Cash in your home and bank accounts	244.975	271.272
Short-term bank deposits	56.623.803	41.004.859
Total	56.868.778	41.276.131

Cash and cash equivalents in foreign currency were valued in the financial statements based on the exchange rates valid on 31.03.2026, respectively RON 5.0988/Euro and RON 4.4463/USD.

NOTE 11. SHARE CAPITAL

The share capital of the company is RON 63,972,750.40 divided into 639,727,504 registered shares, dematerialized with the nominal value of RON 0.10/share.

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, the premium related to the merger in the amount of RON 1,091,443.46 was recorded as a capital premium.

NOTE 12. RESERVES

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

	Reserves from the revaluation of tangible assets	Legal reservations	Other TRANSGAZ reserves	Reserves from the distribution of net profit	Reserves from tax cuts and exchange rate differences	TOTAL
On 01.01.2026	59.497.229	13.737.155	3.500.000	10.325.831	28.000.136	115.060.350
Profit distribution (profit or loss)	0	0	0	0	0	0
Revaluation surplus realized	-1.433.142	0	0	0	0	-1.433.142
Real estate investment revaluation reserve at fair value	0	0	0	0	0	0
Reserves from reinvested profit	0	0	0	0	0	0
Merger		0			0	0
On 31.03.2026	58.064.087	13.737.155	3.500.000	10.325.831	28.000.136	113.627.208

The reserves from the revaluation of fixed assets consisted of the differences from the revaluation of unrealized tangible assets.

The legal reserves were constituted according to the legal provisions.

The reserves from the profit distributions come from the distribution, according to the legal provisions, of a part of the net profit to own sources of financing in the period 2001 – 2005.

The reserves from tax reductions and exchange rate differences come from:

- tax reductions according to GD 402/2000 and Law 189/200 - 3,858,116 lei;
- the amount related to the exchange rate differences resulting from the evaluation of the cash available in foreign currencies calculated according to Decision no. 3/2002 of the Ministry of Public Finance - 452,887 lei;
- reserves from reinvested profit - 23.689.132 her.

NOTE 13. RETAINED PROFIT

	Retained earnings representing retained earnings	Result of the exercise	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 01.01.2026	125.181.526					
		60.325.629	-1.282.715	37.211.703	3.142.346	224.578.489
Distribution/Non-Distribution	60.325.629	-60.325.629	0	0	0	0
Profit/Loss	0	12.847.562	0	0	0	12.847.562
Revaluation surplus realized	0	0	0	1.433.142	0	1.433.142
Corporate income tax related to the revaluation surplus realized	0	0	0	-229.303	0	-229.303
Dividend distribution	0	0	0	0	0	0
On 31.03.2026	185.507.156	12.847.562	-1.282.715	38.415.542	3.142.346	238.629.891

NOTE 14. RESULT OF THE EXERCISE

In the first quarter of the current year, the company recorded a net profit of **12,847,562 lei**.

NOTE 15. 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 01.01.2026	-16.215.595	40.547.393	24.331.798
Deferred income tax on changes in the fair value of financial assets measured at fair value through other comprehensive income	-1.027.589	0	-1.027.589
Change in the fair value of financial assets measured at fair value through other comprehensive income	0	6.422.436	6.422.436
Deferred corporate income tax related to the revaluation surplus realized	229.303	0	229.303
On 31.03.2026	-17.013.881	46.969.829	29.955.947

NOTE 16. DEFERRED CORPORATE INCOME TAX AND CURRENT CORPORATE INCOME TAX

a) Deferred corporate income tax

Deferred tax assets were recognised for adjustments to inventories, adjustments to receivables and provisions.

Deferred tax liabilities recognised for revaluation reserves and changes in the fair value of financial assets measured at fair value by other comprehensive income.

The change in corporate income tax assets and liabilities deferred during the first quarter of 2026, without taking into account the offsetting of balances related to the same tax authority, is as follows:

Deferred corporate tax assets

Deferred tax assets	Inventories (inventory adjustment)	Receivables (receivables adjustment)	Supplies	Reinvested profit	Current Profit Tax	Merger profit tax	Total
On 01.01.2026	265.763	343.666	34.344	126.915	8.891.400	-975.298	8.686.792
Recorded/credited in profit or loss for the period	0	0	0	0	11	0	11
Recorded/debited in profit or loss for the period	0	0	0	0	-6.645.771	975.298	-5.670.473
On 31.03.2026	265.763	343.666	34.344	126.915	2.245.640	0	3.016.330

Deferred corporate tax liabilities

Deferred tax liabilities	Revaluation reserves	Financial assets measured at fair value through other comprehensive income	Total
On 01.01.2026	9.730.683	6.487.583	16.218.266
Recorded/credited in profit or loss for the period	0	0	0
Recorded/debited in profit or loss for the period	0	0	0
Recorded/credited to other comprehensive income	-229.303	0	-229.303
Recorded/debited in other comprehensive income	0	1.027.589	1.027.589
On 31.03.2026	9.501.381	7.515.172	17.016.552

b) Current corporate income tax

	31.03.2025	31.03.2026
Balance on January 01	-1.221.482	-7.916.102
Increases	3.635.888	6.645.771
Decreases	0	-975.309
Balance as of March 31	2.414.406	-2.245.640

c) Corporate income tax expenses

	31.03.2025	31.03.2026
Current Corporate Income Tax Expenses	3.635.888	6.280.090
Deferred income tax	-229.303	-229.303
Corporate income tax expense	3.406.585	6.050.787

NOTE 17. OTHER DUTIES

Other debts include, the guarantees received from third parties, and the subsidy committed by SOCEP SA within a program on non-reimbursable funds and within the rebate program.

	01.01.2025	31.03.2026
Government subsidies		
short-term	680.509	679.531
long-term	44.188.497	44.019.348
	44.869.006	44.698.879

	01.01.2026	31.03.2026
Other liabilities		
Third-party warranties	866.643	867.093

NOTE 18. BANK LOANS

As of 31.03.2026, the balance of loans is 11,292,713 euros, denominated in lei represents 57,579,286 lei, of which 8,628,020 lei maturing in the short term and 48,951,266 lei maturing in one year.

The interest due at the end of the first quarter of 2026 was 8,438 lei.

NOTE 19. 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.

	01.01.2026	31.03.2026
Advance revenue	50.123	52.243
TOTAL	50.123	52.243

NOTE 20. SUPPLIERS AND OTHER LIABILITIES

The situation is presented as follows:

	01.01.2026	31.03.2026
Commercial debts of which:		
Suppliers for fixed assets	8.371.396	10.589.463
Wages due	2.031.930	3.075.146
Unpaid dividends	1.296.250	1.338.617
	75.987.549	13.498.003

Social security and other taxes	5.988.499	2.692.503
Total	91.643.693	28.118.586

Social security and other taxes, which are due in April 2026, have the following values:

	<u>01.01.2026</u>	<u>31.03.2026</u>
Social contributions	1.887.834	1.771.928
Payroll tax	343.626	321.869
VAT	931.811	598.930
Withholding tax	2.825.228	-224
TOTAL	5.988.499	2.692.503

As of 31.03.2026, the company has no outstanding debts for which it should pay interest or late payment surcharges.

NOTE 21. SUPPLIES

The situation of the provisions is presented as follows:

	<u>01.01.2026</u>	<u>31.03.2026</u>
Provisions for employee benefits	208.863	208.863
High provisions	3.191.626	2.806.853
TOTAL	3.400.489	3.015.716

The provision for employee benefits, in the amount of 208,863 lei, is constituted for the amounts to be granted to the company's staff on the date of retirement.

NOTE 22. REVENUE (turnover)

The company has achieved over 99% of the turnover from services provided in the port terminals of general cargo and containers.

	<u>31.03.2025</u>	<u>31.03.2026</u>
Revenues from port services	52.255.756	47.064.907
Rental income	236.774	245.376
Other income (sale of goods)	887.094	36.031
TOTAL	53.379.623	47.346.313

NOTE 23. OTHER INCOME

	31.03.2025	31.03.2026
Income from sales of fixed assets	27.368	0
Despatch and penalties	33.884	1.746.502
Miscellaneous	229.670	227.152
Investment grants	0	167.877
TOTAL	290.922	2.141.531

NOTE 24. RAW MATERIALS AND CONSUMABLES

	31.03.2025	31.03.2026
Expenses with consumables	4.256.389	3.203.120
Expenditure on other materials	63.756	101.158
Energy and water expenses	1.400.493	1.303.517
TOTAL	5.720.638	4.607.795

NOTE 25. COST OF GOODS SOLD

	31.03.2025	31.03.2026
Expenditure on goods	19.642	159.672

NOTE 26. SERVICES PROVIDED BY THIRD PARTIES

	31.03.2025	31.03.2026
Maintenance and repair expenses	2.143.136	2.741.633
Rent expenses	36.447	40.780
Expenses with insurance premiums	212.444	359.392
Protocol spending, advertising, advertising	21.044	82.264
Expenses related to commissions and fees	20.903	89.151
Expenses for transporting goods and personnel	29.361	61.315
Travel expenses	4.357	7.508
Postal and telecommunications expenditure	43.709	58.131
Banking expenses	57.503	12.419
Wagon shunting expenses	170.143	99.279

Port services expenses	1.804.985	1.466.164
Sanitation expenses	304.846	182.197
Labor protection expenses	73.162	77.679
PSI expenses, security	584.671	667.278
IT services expenses	128.661	113.762
Subscription expenses, dues	42.319	62.473
Audit, consultancy, B.V.B. expenses	102.231	248.667
Expenses, fees, authorizations	21.186	257.855
Tuition expenses	14.929	29.118
Other expenses	72.378	132.709
TOTAL	5.888.415	6.789.772

NOTE 27. COST OF EMPLOYEE BENEFITS

EXPENSES	31.03.2025	31.03.2026
Salaries and meal vouchers	13.664.128	14.385.886
Social security expenditure	402.365	435.502
TOTAL	14.066.493	14.821.388

AVERAGE NUMBER OF EMPLOYEES	31.03.2025	31.03.2026
	431	458

NOTE 28. DEPRECIATION EXPENSES

	31.03.2025	31.03.2026
Depreciation expenses of intangible assets	26.498	31.634
Expenses with depreciation of tangible assets	5.865.886	8.420.377
Expenses with amortization of rights of use of assets	1.498.029	1.498.029
TOTAL	7.390.413	9.950.040

NOTE 29. OTHER EXPENSES

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

	31.03.2025	31.03.2026
Expenses with taxes and fees	476.603	768.961
Receivables losses		0
Compensation, fines, penalties	147.132	26
Expenses for adjusting inventories and customer receivables	226	0
Other operating expenses	268	9
TOTAL	624.229	768.996

NOTE 30. OTHER OPERATING GAINS/LOSSES – NET

	31.03.2025	31.03.2026
Income from the production of fixed assets	2.175.087	450.000
Expenses from the disposal of assets	-21.225	-1.330
Income from the sale of securities	0	45.794.797
Expenses with the sale of securities	0	-41.028.178
Revenues from operating subsidies	0	0
Income from provisions	0	0
Expenses with provisions	447.933	384.773
Revenue from the adjustment of inventories and customer receivables	29.794	98.656
Expenses for adjusting inventories and customer receivables	0	-6.969
Income from exchange rate differences, less cash and cash equivalents	356.459	199.788
Expenses from exchange rate differences, except those related to cash and cash equivalents	-874.052	-159.331
TOTAL	2.113.996	5.732.206

NOTE 31. FINANCIAL INCOME

Financial income includes interest income and other income (discount income).

31.03.2025 31.03.2026

Interest income	2.726.998	765.265
Other financial income	39.083	8.768
TOTAL	2.766.081	774.034

NOTE 32. FINANCIAL EXPENDITURE

	<u>31.03.2025</u>	<u>31.03.2026</u>
Interest expenses	63.889	360.830
Interest expenses for leasing debt related to the rights to use the assets	367.969	324.764
TOTAL	431.858	685.595

NOTE 33. OTHER FINANCIAL GAINS/LOSSES – NET

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

	<u>31.03.2025</u>	<u>31.03.2026</u>
Income from exchange rate differences	56.916	1.205.600
Expenses from exchange rate differences	-90.660	-375.431
Expenses with exchange rate differences leasing debt related to the rights to use the assets	0	-142.647
Financial gains (losses) - net	-33.744	687.523

NOTE 34. TRANSACTIONS WITH RELATED PARTIES

In the first quarter of 2026, the company did not have transactions with related parties that could be classified as significant, in accordance with the provisions of Article 108, paragraph 3, of Law 24/2017, on issuers of financial instruments and market operations.tag.

NOTE 35. ECONOMIC AND FINANCIAL INDICATORS

CALCULATION MODE	RESULTS	
	31.03.2025	31.03.2026
Current Assets/Current Liabilities	1,36	1,88
Borrowed capital		
----- x 100	54,78%	60,02%
Equity		
Borrowed capital		
----- x 100	35,39%	37,51%
Committed capital		
Average customer balance		
----- x 90	40,59	62,50
Turnover		
Turnover/fixed assets	0,09	0,07

EVENTS SUBSEQUENT TO THE REPORTING PERIOD

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

The quarterly financial statements were not audited.

General Manager
Dorinel Cazacu

Chief Financial Officer
Cristian-Mihai Ududec

Declaration of the persons responsible for preparing the financial statements

In accordance with the provisions of Article 30 of the Accounting Law no. 82/1991 republished, we declare that we assume responsibility for the preparation of the financial statements for the first quarter of the financial year 2026 and confirm that:

- a) The accounting policies used to prepare the annual 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.
- b) The financial statements prepared as of 31.03.2026 provide a true and fair view of the assets, obligations of the financial position, the profit and loss account of SOCEP S.A.
- c) SOCEP S.A. carries out its activity in conditions of continuity.

GENERAL MANAGER,

DORINEL CAZACU

ECONOMIC DIRECTOR,

CRISTIAN MIHAI UDUDEC