



SOCEP S.A.

QUARTERLY REPORT

ON FINANCIAL STATEMENTS

AS AT 09/30/2024

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QUARTERLY REPORT
ON FINANCIAL STATEMENTS
COMPLYING TO A.S.F. REGULATION NO.5/2018
FOR THE THIRD QUARTER 2024

Report Date 11/15/2023
Name of Shares Issuer SOCEP S.A.
Registered Office Constanța, Incinta Port, Dana 34
Phone/fax 0374.416142 / 0241 693759
Fiscal Code RO 1870767
Company Number in the Trade Register J 13 / 643 / 1991
Subscribed Share Capital 63,972,750.40 lei split in 639,727,504
registered dematerialized shares with a
nominal value of 0.10 lei/share
Trading Market B.V.B., Standard category, symbol SOCP

SYNTHESIS OF ECONOMIC AND FINANCIAL INDICATORS

1. FINANCIAL AND ECONOMIC STATE

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

	ECONOMIC INDICATORS	UNIT	09/30/2023	09/30/2024
I.	TOTAL ASSETS	lei	545,765,452	721,036,213
1.1.	Fixed Assets	”	442,233,788	569,966,837
1.2.	Stocks	”	1,224,233	1,481,032
1.3.	Receivables	”	37,307,003	57,179,480
1.4.	Cash and Bank Accounts	”	18,598,785	45,914,754
1.5.	Accruals and prepaid expenses	”	728,322	820,788
1.6.	Short Term Investments	”	45,673,321	45,673,321
II.	TOTAL LIABILITIES	lei	545,765,452	721,036,213
2.1.	Shareholders' Equity	”	252,821,507	443,356,577
2.2.	Total Debts	”	292,410,268	277,355,452
2.3.	Upfront Revenues	”	19,780	8,091
2.4.	Provisions	”	513,897	316,092

b) Profit and Loss Account

	INDICATORS	UNIT	09/30/2023	09/30/2024
I.	TURNOVER	lei	141,255,352	156,771,522
II.	TOTAL REVENUES	”	155,581,452	183,197,720
III.	TOTAL EXPENSES	”	96,448,345	97,223,399
IV.	GROSS PROFIT	”	59,133,107	85,974,321

c) Financial and Economic Indicators

INDICATORS	CALCULATION PROCEDURE	RESULTS	
		09/30/2023	09/30/2024
1. Current Ratio	Current Assets/Current Liabilities	1.75	2,41
2. Indebtedness degree	Loan Capital		
	----- x 100	92.45%	48,46%
	Equity Capital		
	Loan Capital		
3. Rotation Speed of Customers' debts	----- x 100	48.04%	32,64%
	Committed Capital		
	Customers' Average Balance		
	----- x 270	44	54
4. Rotation Speed of Fixed Assets	Turnover/Fixed Assets	0.32	0,28

2. BUSINESS ANALYSIS

2.1. During the reported period the harbor cargo traffic increase by 5.23% compared to same period of previous year, meaning 146 thousand tons of cargo. The benchmarking on different types of cargo is below listed:

	TYPES OF CARGO	UNIT	09/30/2023	09/30/2024
I.	HARBOR CARGO TRAFFIC	thousand tons	2,581	2.936
1.1.	General Cargo and Bulk	1,495	1.352	1,495
1.2.	Containerized Cargo	1,295	1.584	1,295
II.	TOTAL NUMBER OF CONTAINERS		76,434	96,845
III.	TOTAL TEU-s		121,022	157,323

2.2. The capital expenditures carried out until 30.09.2024 mainly concerned the purchase of equipment and some IT&C devices that serve the exploitation activity..

In same respect, company is pursuing its investment policy by acquiring new equipment in order to improve productivity.

Capital expenses are to be found in the Investment Program and have been paid from company's own resources.

2.3. For the near future there are no foreseeable events, transactions or economic changes which might significantly alter operating revenues.

3. SIGNIFICANT TRANSACTIONS

In the AGM dated 07.19.2023, the shareholders of SOCEP S.A. decided to increase the share capital by the maximum amount of 34,622,275.80 lei, by issuing a maximum number of shares of 346,222,758, with a nominal value of 0.1 lei. The procedure was ongoing in the third quarter of the current year.

4. APPROVALS AND ANNEXES

Present Report has been authorized for publication by the Management Board, on 11/15/2024. The explanatory notes are part of the individual financial statements.

Annexes:

- Statement of Financial Position at 09/30/2024
- Statement of Comprehensive Income at 09/30/2024
- Statement of Equity changes at 09/30/2024
- Cash Flow statement at 09/30/2024
- Explanatory Notes to the Financial Statements on 09/30/2024.

The Individual Financial Statements as at 09/30/2024 are drawn up in accordance with International Financial Reporting Standards adopted by European Union and O.M.F.P. No.2844/2016, as amended and subsequently supplemented.

Financial Reports are not audited.

The report for the 3rd quarter of the year 2024 is available starting with November 15, 2024, at 18.00 as follows:

- in electronic format on the company's website, under the heading „Investors relation – Financial reporting BVB – Quarterly
- can be accessed at the link below.
- <https://www.socep.ro/raportari>
- <https://bvb.ro/FinancialInstruments/Details/FinancialInstrumentsDetails.aspx?s=SOCP>

General Manager
Dorinel Cazacu

Financial Manager
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