SOCEP S.A.

CONTENTS OF THE QUARTERLY REPORT
according to A.S.F. Regulation no.5/2018
for the financial year 01.01.2026-30.09.2026

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HEAD. I DIRECTORATE REPORT
according to A.S.F. Regulation no.5/2018
for the financial year 01.01.2026-30.09.2026

ISSUING COMPANY : SOCEP SA

REGISTERED OFFICE : CONSTANŢA, PORT PREMISES Dana 34

PHONE/FAX : 0241/693856; 0241/693759

UNIQUE REGISTRATION CODE : RO 1870767

NO. ORDER in REG.COM. : J 1991000643131

TRADING MARKET : B.V.B. Cat.Standard, simbol SOCP

SHARE CAPITAL : 63,972,750.40 lei divided into 639,727,504 dematerialized registered shares with a nominal value of 0.10 lei/share;

I. 1. ACTIVITY OF SOCEP S.A.

OVERVIEW

The reporting concerns SOCEP S.A.

a) CORE ACTIVITY

Socep S.A.'s main activity is the provision of port services, namely: loading, unloading, storage, shipment of general cargo, bulk cargo, containers, and other operations related to maritime transport, carried out in the Port of Constanta. These services are defined as "handling" and have the CAEN code "5224".

b) DATE OF ESTABLISHMENT OF THE COMPANY

SOCEP SA was established as a joint-stock company with Romanian legal personality, based on a functional terminal specialized in operating containers and raw materials for the metallurgical industry.

On 01.02.1991, based on Government Decision no. 19/1991, which divided the former port operation enterprise of the Ministry of Transport, several commercial companies with fully state share capital emerged, including SOCEP SA.

In 1996, SOCEP SA was fully privatized, 60% through the mass privatization program (coupons granted free to Romanian citizens) and 40% through the purchase of state shares by the Employees' Association. It was dissolved, with the shares being distributed nominally to the association's members.

Since 2005, the company has been listed on the Bucharest Stock Exchange.

I.2. ECONOMIC AND FINANCIAL SITUATION

Management evaluates performance based on the gross result, reported as of 30.09.2025 and 30.09.2026:

a) Main balance sheet items:

	INDICATORS	U.M.	01.01.2026	30.09.2026
	I. TOTAL ACTIVE	**law**	**814.477.639**	**760.036.188**
1.1.	*Fixed assets*	”	706.348.214	655.857.140
1.2.	*Stocks*	”	1.883.150	2.132.983
1.3.	*Customers and other receivables*	”	30.737.498	39.248.047
1.4.	*Government subsidies*	”	9.452.077	0
1.5.	*Current corporate tax claims and deferred tax assets*	„	8.686.792	770.690
1.6.	*Advance expenses*	”	501.131	1.153.759
1.7.	*Cash and cash equivalents*	”	56.868.778	60.873.571
	II. TOTAL LIABILITIES	**law**	**814.477.639**	**760.036.188**
2.1.	*Equity*	”	429.034.830	427.305.203
2.2.	*Suppliers and other liabilities*	”	92.510.336	52.635.318
2.3.	*Leasing liabilities related to usage rights*	”	166.382.845	166.811.654
2.4.	*Liabilities regarding deferred corporate tax and current corporate tax*	„	16.218.266	21.321.103
2.5.	*Long-term loans (including interest)*	”	62.011.745	47.292.135
2.6.	*Government subsidies*	”	44.869.006	44.089.858
2.7.	*Provisions*	”	3.400.489	526.886
2.8.	*Advance income*	”	50.123	54.031

b) Profit and loss account

	INDICATORS	U.M.	30.09.2025	30.09.2026
I.	TURNOVER	law	167.008.981	167.785.698
II.	TOTAL REVENUES	”	177.638.345	187.647.313
III.	TOTAL EXPENSES	”	105.739.552	125.015.732
IV.	GROSS PROFIT	”	71.898.794	62.631.581

Among the assets accounting for at least 10% of total assets are construction (28%), installations, machinery (29%), assets related to the right of use (19%), and as expense elements with at least 20% of net sales (turnover), personnel expenses (27%) and depreciation and depreciation expenses (20%) are included.

c) Cash flows

Cash flow	Q3 2026
I. Net cash from operating activity	79.101.390
II. Net cash from investment activity	6.230.665
III. Net cash from financing activity	-81.280.726
IV. Change in cash and cash equivalents (I+II+III)	4.051.329
V. Impact of exchange rate variation	-46.537
VI. Cash and cash equivalents at the beginning of the financial year	56.868.779
VII. Cash and cash equivalents as of 30.09	60.873.571

During the third quarter, the company distributed dividends amounting to 60,325,629 lei

I.3. CHANGES AFFECTING CAPITAL AND MANAGEMENT OF THE COMMERCIAL COMPANY

During the reference period, no cases of inability to meet financial obligations to creditors or employees were recorded.

I.4 FINANCIAL AND EFFICIENCY INDICATORS

CALCULATION METHOD	RESULTS	
	30.09.2025	30.09.2026
Current assets/Current liabilities	1,47	1,22
Borrowed capital / Equity x 100	56,81%	57,94%
Borrowed capital / Capital employed x 100	36,23%	36,68%
Average customer balance / Turnover x 270	44,51	58,49
Turnover/Fixed assets	0,25	0,26

Interim financial statements have not been audited.

GENERAL MANAGER, DIRECTOR ECONOMIC,

DORINEL CAZACU CRISTIAN MIHAI UDUDEC

II.1 INDIVIDUAL FINANCIAL STATEMENTS
AND
EXPLANATORY NOTES
ON 30.09.2026
DRAWN UP IN ACCORDANCE WITH
INTERNATIONAL FINANCIAL REPORTING STANDARDS
ADOPTED BY THE EUROPEAN UNION
AND O.M.F.P. NO.2844/2016, WITH SUBSEQUENT
AMENDMENTS AND COMPLETIONS

INDIVIDUAL FINANCIAL POSITION STATEMENT
AS OF 30 SEPTEMBER 2026

	NOTE	01.01.2026	Law 30.09.2026
ACTIVE NECURENTE			
- Tangible fixed assets	1	482.602.217	474.826.522
- Intangible assets	2	2.139.478	2.253.790
- Assets related to usage rights	3	150.109.249	145.615.150
- Financial assets measured at fair value through other comprehensive income items	4	66.290.001	27.962.585
- Other immobilized securities	5	8.176	0
- Real estate investments	1	5.199.093	5.199.093
TOTAL ACTIVE NECURENTE		**706.348.214**	**655.857.140**
CURRENT ASSETS			
- Stocks	6	1.883.150	2.132.983
- Trade receivables and other receivables	7	23.296.038	33.835.759
- Receivables related to contracts with clients	7	7.441.460	5.412.287
- Government subsidies	16	9.452.077	0
- Receivables related to current corporate tax and deferred tax assets	14	8.686.792	770.690
- Expenses recorded in advance	8	501.131	1.153.759
- Cash and cash equivalents	9	56.868.778	60.873.571
TOTAL ACTIVE CURENTE		**108.129.425**	**104.179.048**
TOTAL ACTIVE		**814.477.639**	**760.036.188**
EQUITY			
- Share capital	10	63.972.750	63.972.750
- Share capital adjustment	10	164.750.632	164.750.632
- Capital bonus	10	1.091.443	1.091.443
- Reserves	11	115.060.350	110.700.424
- Exercise result	12	60.325.629	50.128.046
- Result carried forward	12	164.252.860	168.513.422
- Retained earnings from the adoption of IAS 29	10	-164.750.632	-164.750.632
- Other equity elements	13	24.331.798	32.899.118
TOTAL EQUITY		**429.034.830**	**427.305.203**
DEBTS			
Non-current debts			
- Deferred tax liabilities	14	16.218.266	17.019.673
- Government subsidies	16	42.456.383	40.745.902
- Other debts	15	0	0
- Leasing debts related to usage rights	3	159.740.466	159.946.412

- Income recorded in advance	17	0	0
- Employee benefit provisions	20	208.863	208.863
- Long-term bank loans	18	36.104.080	29.652.780
TOTAL NON-CURRENT DEBTS		**254.728.058**	**247.573.630**
Current debts			
- Suppliers and other liabilities	19	91.643.693	51.769.861
- Government subsidies	16	2.412.622	3.343.956
- Other debts	15	866.643	865.457
- Leasing debts related to usage rights	3	6.642.379	6.865.242
- Long-term bank loans with maturities under 1 year	18	25.897.046	17.635.302
- Interest on long-term loans	18	10.619	4.054
- Debts regarding current corporate income tax	14	0	4.301.430
- Provisions	20	3.191.626	318.023
- Income recorded in advance	17	50.123	54.031
TOTAL CURRENT LIABILITIES		**130.714.751**	**85.157.356**
TOTAL DEBTS		**385.442.809**	**332.730.986**
TOTAL EQUITY AND LIABILITIES		**814.477.639**	**760.036.188**

GENERAL MANAGER,

DORINEL CAZACU

DIRECTOR ECONOMIC,

CRISTIAN MIHAI UDUDEC

STATEMENT OF THE OVERALL RESULT
AS OF 30 SEPTEMBER 2026

- in lei –

		30.09.2025	30.09.2026
Revenues	21	167.008.981	167.785.698
Other income	22	6.965.672	10.597.318
Raw materials and consumables	23	-14.628.097	-14.561.207
Cost of goods sold	24	-30.974	-311.303
Services provided by third parties	25	-19.621.021	-26.215.302
Employee benefit expenses	26	-45.469.260	-46.084.274
Depreciation and depreciation expenses	27	-22.307.067	-32.378.951
Other expenses	28	-1.892.033	-2.667.840
Other operating gains/losses – net	29	2.490.276	7.380.313
Operating profit/(Loss)		**72.516.476**	**63.544.451**
Financial income	30	680.945	1.307.643
Financial expenses	31	-1.791.099	-2.796.854
Other financial gains/losses (net)	32	492.472	576.341
Profit before tax		**71.898.794**	**62.631.581**
Profit tax expenditure	14	-9.596.712	-12.503.535
PROFIT FOR THE FINANCIAL YEAR		**62.302.082**	**50.128.046**
OTHER ELEMENTS OF THE OVERALL RESULT			
Items that will not subsequently be reclassified as profit or loss			
Gains or losses from asset valuation	12	-4.299.426	-4.359.926
Deferred tax related to other elements of the comprehensive result	12	687.908	238.983
Items that will subsequently be reclassified as profit or loss			
Gains or losses from financial assets available for sale	13	-336.867	9.368.728
Deferred tax related to other elements of the comprehensive result	13	53.899	-1.498.996
OTHER ELEMENTS OF THE COMPREHENSIVE RESULT FOR THE YEAR (excluding tax)		**-3.894.486**	**3.748.789**
TOTAL OVERALL RESULT FOR THE FISCAL YEAR		**58.407.596**	**53.876.835**

GENERAL MANAGER,
DORINEL CAZACU

DIRECTOR ECONOMIC,
CRISTIAN MIHAI UDUDEC

STATEMENT OF CHANGES IN EQUITY AS OF SEPTEMBER 30, 2026

- in lei –

	Share capital	Adjustments to share capital	Reserves	Carried-over result	Result of the financial year	Retained earnings resulting from the adoption of IAS 29	Other equity elements	Capital bonus	Total equity
SOLD LA 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 aferent an anterior	0	0	0	60.684.870	-60.325.629	0	0	0	359.241
Profit an curent	0	0	0	0	50.128.046	0	0	0	50.128.046
Profit reinvested reserve	0	0	0	0	0	0	0	0	0
Dividend distribution	0	0	0	-60.325.629	0	0	0	0	-60.325.629
Change in the fair value of financial assets measured at fair value through other comprehensive income items	0	0	0	0	0	0	9.368.728	0	9.368.728
Deferred corporate income tax related to the change in the fair value of financial assets measured at fair value by other comprehensive income items	0	0	0	0	0	0	-1.498.996	0	-1.498.996
Reserves from revaluation of realized tangible fixed assets	0	0	-4.359.926	4.359.926	0	0	0	0	0
Reserves from revaluation of unrealized tangible fixed assets	0	0	0	0	0	0	0	0	0
Deferred corporate income tax related to realized revaluation differences	0	0	0	0	0	0	697.588	0	697.588
Deferred profit tax related to unrealized revaluation differences	0	0	0	-458.605	0	0	0	0	-458.605
SOLD LA 30.09.2026	**63.972.750**	**164.750.632**	**110.700.424**	**168.513.422**	**50.128.046**	**-164.750.632**	**32.899.118**	**1.091.443**	**427.305.203**

GENERAL MANAGER,

DORINEL CAZACU

DIRECTOR ECONOMIC,

CRISTIAN MIHAI UDUDEC

STATEMENT OF CHANGES IN EQUITY AS OF SEPTEMBER 30, 2025

- in lei –

	Share capital	Adjustments to share capital	Reserves	Carried-over result	Result of the financial year	Retained earnings resulting from the adoption of IAS 29	Other equity elements	Capital bonus	Total equity
SOLD LA 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**	**405.091.048**
Profit for the period	0	0	0	0	62.302.082	0	0	0	62.302.082
Profit aferent an 2024	0	0		83.763.066	-83.763.066	0	0	0	0
Profit reinvested reserve	0	0	4.519.291	-4.519.291	0	0	0	0	0
Dividend distribution	0	0	0	-15.000.000	0	0	0	0	-15.000.000
Change in the fair value of financial assets measured at fair value through other comprehensive income items	0	0	0		0	0	-336.867	0	-336.867
Deferred corporate income tax related to the change in the fair value of financial assets measured at fair value by other comprehensive income items	0	0			0	0	53.899	0	53.899
Reserves from revaluation of realized tangible fixed assets	0	0	-4.299.426	4.299.426	0	0	0	0	0
Reserves from revaluation of unrealized tangible fixed assets	0	0		0	0	0	0	0	0
Deferred corporate income tax related to realized revaluation differences	0	0		-687.908	0	0	687.908	0	0
SOLD LA 30.09.2025	**63.972.750**	**164.750.632**	**98.722.020**	**228.073.874**	**62.302.082**	**-164.750.632**	**-2.052.009**	**1.091.443**	**452.110.162**

GENERAL MANAGER,

DORINEL CAZACU

DIRECTOR ECONOMIC,

CRISTIAN MIHAI UDUDEC

INDIVIDUAL CASH FLOW STATEMENT
ON 30.09.2026

- in lei –

	30.09.2025	30.09.2026
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from clients	168.665.313	180.956.726
Payments to suppliers and employees	-80.899.246	-81.294.282
VAT and other taxes (less corporate tax)	-5.444.555	-12.636.606
Corporate tax paid	-4.682.718	-6.886.136
Other earnings	12.611.469	10.606.298
Other payments	-5.329.974	-11.644.608
I. NET CASH FROM OPERATING ACTIVITIES	**84.920.289**	**79.101.390**
CASH FLOWS FROM INVESTMENT ACTIVITIES		
Payments for the acquisition of intangible assets	-65.427	-193.330
Payments for the acquisition of tangible fixed assets	-116.992.088	-49.105.578
Receipts from the sale of tangible fixed assets		0
Proceeds from the sale of securities		53.792.112
Interest received	646.268	1.161.119
Dividends received	3.418.372	576.341
II. NET CASH FROM INVESTMENT ACTIVITIES	**-112.992.875**	**6.230.665**
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipts from long-term loans	40.465.749	41.461.135
Long-term loan repayment	-12.362.324	-58.862.887
Interest paid related to receipts from long-term loans	-341.360	-1.101.655
Dividends paid	-65.212.293	-62.777.320
III. NET CASH FROM FINANCING ACTIVITIES	**-37.450.228**	**-81.280.726**
IV. NET INCREASE IN CASH AND CASH EQUIVALENTS (I+II+III)	-65.522.814	4.051.329
V. IMPACT OF EXCHANGE RATE VARIATIONS	-1.290.154	-46.537
VI. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR	82.904.669	56.868.779
VII. CASH AND CASH EQUIVALENTS AS OF 30.09	**16.091.701**	**60.873.571**

GENERAL MANAGER,

DORINEL CAZACU

DIRECTOR ECONOMIC,

CRISTIAN MIHAI UDUDEC

Notes to the financial statements
as of September 30, 2026
All amounts expressed in Lei (RON) unless otherwise stated

GENERAL INFORMATION

SOCEP S.A.'s main activity is handling, CAEN code 5224.

Founded in 1991 as a joint-stock company based on a functional terminal specialized in operating containers and raw materials for the metallurgical industry, SOCEP S.A. is one of the most important port operators in the Port of Constanța. Its activity is structured around two distinct operating terminals: the container terminal (300 000 TEU - annual operating capacity) and the general cargo terminal (3 million tons of unitized and bulk general cargo - annual operating capacity).

SOCEP S.A. has the following identification data:

- registered office: Constanța, Port Enclosure, Berth 34;
- order number at the Trade Register: J 1991000643131;
- Unique Registration Code: RO 1870767;
- main activity: handling, CAEN code 5224;
- share capital: 63,972,750.40 lei divided into 639,727,504 dematerialized registered shares with a nominal value of 0.10 lei/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 resolution of the Extraordinary General Meeting of Shareholders of December 14, 2012, starting December 15, 2012, the company is managed on a dual basis by a Supervisory Board and a Directorate that operates under the conditions provided by law.

Starting from 29.04.2026, following the AGOA/29.04.2026 resolution, the composition of the Supervisory Board is as follows:

- SHOWER NICULAE -President;
- DUŞU ION -Vice President;
- SAMARA STERE -Vice President.

The Directorate consists of 5 members; as of 30.09.2026, the composition of the SOCEP SA Directorate is as follows:

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

Mr. Dorinel Cazacu serves as Chairman of the Directorate.

FOUNDATIONS OF PREPARATION

2.1 Declaration of conformity

The individual interim financial statements were prepared in accordance with IAS 34. Accounting policies are those applied as of 31 December 2025.

2.2 Basics of Assessment

The financial statements were prepared based on the historical cost convention, excluding the revalued value for construction. With the transition to applying Financial Reporting Standards, the Company's share capital was adjusted for inflation in accordance with IAS 29 "Financial Reporting in Hyperinflationary Economies."

2.3 Business continuity

Following the studies carried out, the management members consider that the Company has adequate resources to continue operating in the foreseeable future. Therefore, the Company adopts the principle of going concern in preparing the financial statements.

2.4 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.

2.5. Use of professional estimates and reasoning

The preparation of financial statements in accordance with IFRS requires management to use estimates, judgments, and assumptions that affect the application of accounting policies, as well as the reported value of assets, liabilities, income, 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 book values of assets and liabilities that cannot be obtained from other sources of information. Current results may differ from the values of the estimates.

Estimates and judgments are reviewed periodically. Revisions of accounting estimates are recognized during the period in which the estimate is revised if the revision affects only that period, or during the current period and future periods if the revision affects both the current period and future periods. The effect of the change related to the current period is recognized as income or expense in the current period. If any, the effect on future periods is recognized as income or expense in future periods.

Management considers that any differences from these estimates will not have a significant impact on the financial statements in the near future.

Estimates and judgments are used for: determining the impairment of property, plant and equipment, determining the useful life of fixed assets, evaluating adjustments for depreciation of inventories and receivables, recognizing provisions and deferred tax assets.

NOTE 1. TANGIBLE FIXED ASSETS

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

= in lei =

	Land and buildings	Installations and machinery	Furniture, equipment, and other equipment	Real estate investments	Assets in progress	Advances on tangible fixed 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
Accumulated 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 book value	218.064.012	160.580.213	192.207	5.199.093	102.324.134	1.441.652	487.801.310
Entries	54.759	78.554.350	60.870	0	0	1.895.319	80.565.298
Outputs	0	-627.361	0,00	0	-60.542.691	0	-61.170.052
Depreciation related to outflows	0	627.361	0	0	0	0	627.361
Depreciation expense	-8.727.783	-19.033.510	-37.008	0	0	0	-27.798.301
Final net book value as of 30.09.2026	**209.390.988**	**220.101.053**	**216.069**	**5.199.093**	**41.781.442**	**3.336.970**	**480.025.615**
Revalued cost or value	236.478.009	341.904.127	1.005.322	5.199.093	41.781.442	3.336.970	629.704.964
Accumulated depreciation	-27.087.021	-121.803.074	-789.253	0	0	0	-149.679.348
Net book value	**209.390.988**	**220.101.053**	**216.069**	**5.199.093**	**41.781.442**	**3.336.970**	**480.025.615**

Tangible fixed assets were recognized, at the time of entry, at their cost, and subsequently revaluations were carried out based on the provisions of Government Decision 26/92, Government Decision 500/94, Government Decision 983/98, Government Decision 403/2000, and Government Decision 1553/2004.

The company's buildings were last revalued on December 31, 2023, by an independent appraiser.

The valuation report aimed to estimate fair value according to the International Valuation Standards (EVS) 2014 – Valuation for financial reporting of tangible assets, for the purpose of accounting entry according to Government Decision 276/21.05.2013 and the implementing rules. The methodology used is in accordance with the provisions of International Accounting Standards – IFRS 13, regarding the accounting treatment of property, plant and equipment, including the determination of carrying amounts of assets using the revaluation model.

NOTE 2. INTANGIBLE ASSETS

- in lei

	Intangible assets
As of January 1, 2026	
Cost	3.698.840
Accumulated depreciation	-1.559.362
Net book value	**2.139.478**
Year 2026	
Initial net book value	2.139.478
Entries	200.864
Outputs	0
Depreciation related to outflows	0
Depreciation expense	-86.551
Final net book value	2.253.790
As of September 30, 2026	
Cost	3.899.703
Accumulated depreciation	-1.645.913
Net book value	**2.253.790**

In the category of intangible assets are licenses for software and a trademark, as well as the amount of 1,910,592.91 lei representing Goodwill. Licenses are amortized on a straight-line basis, over a useful life of up to three years, and the trademark for 8 years.

Intangible assets are valued at cost reduced by accumulated depreciation.

3. ASSETS RELATED TO USAGE RIGHTS

Starting in 2019, IFRS 16 "Leasing Contracts" replaces the existing lease guidelines, including IAS 17 Leasing, IFRIC 4 Determining the Extent to which a Commitment Contains a Leasing Contract, SIC-15 Operating Leasing - Incentives, and SIC-27 Valuation of the Economic Background of Transactions Involving the Legal Form of a Leasing Contract.

The amendment aims to adopt a unified model for 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 debt from the lease. The assets related to the right of use are amortized during the lease contract, and the debt generates interest. Interest expenses are recorded in the profit and loss account during the lease contract, being calculated as the remaining balance of the lease debt for each period.

The consequence is that higher expenses will be recognized at the start of the leasing contract, even if the tenant pays constant rent.

Regarding contracts falling under IFRS 16, SOCEP S.A.

- has not recognized any assets related to the right of use and any lease liability related to contracts that expire within 12 months or less from the date of application;
- did not recognize any assets related to the right of use and any lease liability for low-value contracts (under 25,000 EUR/year).

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

- 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 for advance payments;
- Leasing debts were valued at the value of remaining lease payments, to which a discount factor equal to the marginal interest rate applies.

The application of IFRS 16 starting in 2019 took into account Lease Contract no. CNAPM-00082-IDP-01, to which in 2021 were added the contracts CNAPM-00082-IDP-02 and CNAPM-00082-CHI-02 concluded between SOCEP SA and the National Company Maritime Ports Administration S.A. Constanta; as of 30.09.2026 the consequences are:

- current liquidity – decrease due to the increase in current debts;
- debt ratio – exponential growth as a result of the rise in total debts;
- asset turnover rate – decrease as a result of asset growth;

Thus, the lease contracts concluded between SOCEP SA and the National Company Maritime Ports Administration S.A. Constanta have been recognized as Assets related to the right of use and Leasing liability related to the right of use.

Assets related to usage rights:

	Assets related to usage rights
As of January 1, 2026	

Cost	188.911.034
Accumulated depreciation	-38.801.785
Net book value	**150.109.249**
Year 2026	
Initial net book value	150.109.249
Entries	0
Outputs	0
Depreciation related to outflows	0
Depreciation expense	-4.494.099
Final net book value	145.615.150
As of September 30, 2026	
Cost	188.911.034
Accumulated depreciation	-43.295.884
Net book value	**145.615.150**

Leasing debts related to usage rights:

Leasing liabilities related to usage rights	**01.01.2026**	**30.09.2026**
short-term	6.642.379	6.865.242
long-term	159.740.466	159.946.412
Total	**166.382.845**	**166.811.654**

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

Financial assets measured at fair value through other elements of the comprehensive result include equity instruments; the company holds securities both in unlisted companies (for which the net asset valuation applies, i.e., impairment/appreciation of shares) and securities in listed companies for which quarterly revaluation is made based on the exchange rate on the last trading day of the quarter.

Financial assets measured at fair value through other comprehensive income include equity instruments, as follows:

- ✓ At ROCOMBI S.A. BUCHAREST, the shares are not listed on the BVB and are valued at net assets as of 31.12.2025, held by SOCEP.
- ✓ At ROFERSPED S.A. BUCHAREST, the shares are not listed on the BVB and are valued at net assets as of 31.12.2025, held by SOCEP.
- ✓ Shares in TRANSGAZ SA are listed on the BVB and are valued at fair value.

The shares of the first two companies are not listed on the BVB, as of 30.09.2026 they are valued at net assets. The shares of TRANSGAZ SA were valued at fair value, at the

exchange rate. Changes in the book value of these shares are recognized in other elements of the comprehensive income.

For the securities of the two companies not listed on the BVB, changes in the book value of these securities are recognized in other comprehensive income items.

- in lei -

PARTICIPATION TITLES	**Value as of 01.01.2026**	Purchase increases	Sales reductions	Fair value increases	Fair value impairments	**Value as of 30.09.2026**
ROCOMBI SA	298.805	0	0	0	0	298.805
ROFERSPED SA	113.780	0	0	0	0	113.780
ELECTRICA SA	4.420.239	0	-4.862.967	442.728	0	0
SUCH GAS	23.065.000	0	-4.441.000	8.926.000	0	27.550.000
TRANSILVANIA INVESTMENT ALLIANCE SA	38.392.178	0	-38.392.178	0	0	0
Total	**66.290.001**	**0**	**-47.696.144**	**9.368.728**	**0**	**27.962.585**

NOTE 5. OTHER FIXED ASSETS

The company no longer provides guarantees to suppliers.

NOTE 6. STOCKS

The stocks held as of 30.09.2026 are mostly composed of consumable materials. Their values were:

- in lei –

	01.01.2026	**30.09.2026**
Consumable materials	3.865.781	4.345.743
Goods	227.895	0
Adjustments for stock depreciation	-2.276.514	-2.276.514
Stock advances	65.987	63.754
Total	**1.883.150**	**2.132.983**

We specify that in the stock category there are certain spare parts purchased in previous years, which have a slow movement. For these, the company has established stock depreciation adjustments amounting to 2,276,514 lei.

NOTE 7. CUSTOMERS AND OTHER RECEIVABLES

		- in lei –
	01.01.2026	**30.09.2026**
Trade receivables (customers)	30.328.293	41.327.154
Adjustments for impairment of customer receivables	-9.488.034	-9.693.192
Trade receivables – book value	20.840.259	31.633.962
Receivables related to contracts with customers (418)	7.441.460	5.412.287
Other claims	4.191.575	3.937.593
Adjustments for impairment of various debtors	-1.735.795	-1.735.795
Other receivables – book value	2.455.779	2.201.798
Total	**30.737.498**	**39.248.047**

Both trade receivables and other receivables are current assets.

The evolution of adjustments for the impairment of customer receivables and those for the impairment of various debtors in the third quarter of 2026 was as follows:

	Customer receivables impairment adjustments	**Depreciation adjustments for various debtors**
Sold la 01.01.2026	9.488.034	1.735.795
Increases	317.856	0
Diminutions	-112.699	0
Sold la 30.09.2026	9.693.192	1.735.795

Revenues generated from the adjustment for impairment of trade receivables are included in other operating gains/losses – net.

Other claims include:

		- in lei –
	01.01.2026	**30.09.2026**
Advances for service provision	180.420	529.694
Taxes, recoverable duties, and other receivables	1.150.532	1.278.586
VAT to be recovered	69.097	148.451
Various debtors	2.791.525	1.980.862
Total	**4.191.575**	**3.937.593**

Government subsidies are subsidies intended for investments in equipment, financed from both the national and European budgets, within the Transport Program.

	01.01.2026	**30.09.2026**
Government subsidies	9.452.077	0

NOTE 8. EXPENSES RECORDED IN ADVANCE

The expenses recorded in advance were generated by the advance payment of local taxes and fees, insurance for tangible fixed assets and civil liability insurance, subscriptions, contributions, and various taxes, amounting to 1,153,759 lei.

NOTE 9. CASH AND CASH EQUIVALENTS

- in lei –

	01.01.2026	30.09.2026
Cash in cash and bank accounts	244.975	415.231
Short-term bank deposits	56.623.803	60.458.340
Total	**56.868.778**	**60.873.571**

Cash and cash equivalents in foreign currency were valued in the financial statements based on exchange rates valid on 30.09.2026, namely 5.2785 lei/Euro and 4.6474 lei/USD.

NOTE 10. SHARE CAPITAL

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

With the transition to IFRS application, the company's share capital was adjusted for inflation. The value of the adjustment is 164,750,632 lei.
Following the merger by absorption in 2020, the capital premium corresponding to the merger amounting to 1,091,443.46 lei was recorded.

NOTE 11. RESERVES

The Company's reserves consist of unrealized revaluation surplus(s) and reserves.

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

- in lei -

	Reserves from the revaluation of tangible fixed assets	Legal reserves	Other TRANSGAZ reserves	Reserves from the distribution of net profit	Reserves from tax reductions 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 allocation (profit for the year)	0	0	0	0	0	0
Revaluation surplus realized	0	0	0	0	0	0
Real estate investment revaluation reserve at fair value	-4.359.926	0	0	0	0	-4.359.926
Reserves from reinvested profit	0	0	0	0	0	0
Merger		0		0	0	0
On 30.09.2026	**55.137.303**	**13.737.155**	**3.500.000**	**10.325.831**	**28.000.136**	**110.700.424**

Reserves from the revaluation of fixed assets arose from differences in the revaluation of unrealized tangible assets.

Legal reserves were constituted in accordance with legal provisions.

Reserves in profit allocations come from allocating, according to legal provisions, part of the net profit to own sources of financing during the period 2001 – 2005.

Reserves from tax reductions and exchange rate differences come from:

- tax reductions according to Government Decision 402/2000 and Law 189/2001
- the amount related to exchange rate differences resulting from the assessment of cash availability in foreign currency calculated according to Decision no. 3/2002 of the Ministry of Public Finance
- reserves from reinvested profit

NOTE 12. RETAINED RESULT

- in lei –

	Retained earnings representing undistributed profit	**Result of the financial year**	**Carried-over result from the first adoption of IAS 29**	**Carried-forward result representing the surplus realized from revaluation reserves**	**Retained earnings from IFRS transition, 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**
Share/Unshare	60.684.870	-60.325.629	0	0	0	359.241
Profit/loss	0	50.128.046	0	0	0	50.128.046
The surplus from the revaluation achieved	0	0	0	4.359.926	0	4.359.926

Corporate tax related to the revaluation surplus made	0	0	0	-458.605	0	-458.605
Dividend distribution	-60.325.629	0	0	0	0	-60.325.629
On 30.09.2026	**125.540.767**	**50.128.046**	**-1.282.715**	**41.113.024**	**3.142.346**	**218.641.468**

NOTE 13. OTHER CAPITAL ELEMENTS

- in lei –

	Deferred profit tax recognized on equity	Differences from changes in the fair value of financial assets measured at fair value by other comprehensive income items	TOTAL
On 01.01.2026	**-16.215.595**	**40.547.393**	**24.331.798**
Deferred profit tax related to the change in the fair value of financial assets measured at fair value through other comprehensive income	-1.498.996	0	-1.498.996
Change in the fair value of financial assets measured at fair value through other comprehensive income items	0	9.368.728	9.368.728
Deferred profit tax related to the revaluation surplus realized	697.588	0	697.588
On 30.09.2026	**-17.017.003**	**49.916.120**	**32.899.118**

NOTE 14. DEFERRED CORPORATE TAX AND CURRENT CORPORATE TAX

a) Deferred corporate income tax

Deferred tax assets were recognized for stock adjustments, receivables adjustments, and provisions.

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

The modification of assets and liabilities regarding deferred corporate income tax during 2026, without considering the offsetting of balances related to the same tax authority, is as follows:

Deferred corporate tax assets

Deferred tax assets	Stocks (stock adjustment)	Receivables (adjustment of receivables)	Provisions	Profit reinvest	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 of the period	0	0	0	0	7.614.640	975.298	8.589.938
Recorded/debited in profit or loss of the period	0	0	0	0	-19.832.172	0	-19.832.172
On 30.09.2026	**265.763**	**343.666**	**34.344**	**126.915**	**0**	**0**	**770.690**

Deferred corporate tax liabilities

Deferred tax liabilities	Revaluation reserves	Financial assets measured at fair value through other comprehensive income items	Total
On 01.01.2026	**9.730.683**	**6.487.583**	**16.218.266**
Recorded/credited in profit or loss of the period	-458.605	0	-458.605
Recorded/debited in profit or loss of the period	0	0	0
Recorded/credited in other elements of the comprehensive result	-238.983	0	-238.983
Recorded/debited in other comprehensive income items	0	1.498.996	1.498.996
On 30.09.2026	**9.033.095**	**7.986.578**	**17.019.673**

a) **Current profit tax**

	30.09.2025	30.09.2026
Balance as of January 1	-1.221.482	-7.916.102
Increases	5.919.191	19.832.172
of which: current profit tax expense		12.962.140
of which: compensation with the tax paid in excess in 2025		6.870.032
Diminutions	-3.635.888	-7.614.640
Balance as of September 30	1.061.821	4.301.430

b) Profit tax expenses

	30.09.2025	30.09.2026
Current profit tax expenses	10.284.620	12.962.140
Deferred profit tax income	-687.908	-458.605
Profit tax expenditure	9.596.712	12.503.535

NOTE 15. OTHER DEBTS

Other debts include guarantees received from third parties, 865,457 lei.

Other debts	01.01.2026	30.09.2026
Third-party guarantees	866.643	865.457

NOTE 16. GOVERNMENT SUBSIDIES

From an asset perspective, the company receives subsidies within programs regarding non-reimbursable funds.

Government subsidies	01.01.2026	30.09.2026
short-term	2.412.622	3.343.956
long-term	42.456.383	40.745.902
	44.869.006	**44.089.858**

As a debt, the subsidy committed by SOCEP SA falls under two programs, one concerning non-reimbursable funds as well as the subsidy received under the Rabla program.

Depending on the maturity, they are structured as follows:

Government subsidies	01.01.2026	30.09.2026
short-term	2.412.622	3.343.956
long-term	42.456.383	40.745.902
	44.869.006	**44.089.858**

NOTE 17. REVENUES RECORDED IN ADVANCE

In the category of income recorded in advance, the Company recognizes income from rents invoiced in advance.

- in lei –

	01.01.2026	30.09.2026
Advance income	50.123	54.031
TOTAL	**50.123**	**54.031**

NOTE 18. 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 from BRD worth 3,550,000 euros. During the previous year, financing was accessed, up to a ceiling of 18,750,000 euros, for phase II of the Grain Terminal. The balance as of 30.09.2026 is 47,288,082 lei, of which 17,635,302 lei is due in the short term and 29,652,780 lei matures in one year.

Additionally, the company has contracted with BRD a guarantee letter ceiling of 340,000 euros.

The interest owed at the end of the third quarter of 2026 was 4,054 lei.

NOTE 19. SUPPLIERS AND OTHER LIABILITIES

The situation of suppliers and other liabilities is as follows:

- in lei –

	01.01.2026	30.09.2026
Trade debts of which:	8.371.396	9.343.303
Suppliers for fixed assets	2.066.920	2.973.215
Salaries owed	1.296.250	1.036.107
Dividend neridicate	75.987.549	39.003.681
Social insurance and other taxes	5.988.499	2.386.770
Total	**91.643.693**	**51.769.861**

Social insurance and other taxes are due in October 2026 and have the following values:

- in lei-

	01.01.2026	30.09.2026
Social contributions	1.887.834	1.807.651
Payroll tax	343.626	326.173
VAT	931.811	247.458
Withholding tax	2.825.228	5.488
TOTAL	**5.988.499**	**2.386.770**

As of 30.09.2026, the Company has no outstanding debts for which it should pay interest or late payment increases.

NOTE 20. PROVISIONS

The situation of provisions is as follows:

- in lei –

	01.01.2026	30.09.2026
Provisions for employee benefits	208.863	208.863
Other provisions	3.191.626	318.023
TOTAL	**3.400.489**	**526.886**

The provision for employee benefits is established for amounts to be granted to the company's staff, received at the date of retirement.

NOTE 21. REVENUES (turnover)

The company generated over 99% of its turnover from services performed at port terminals for general cargo and containers.

- in lei-

	30.09.2025	30.09.2026
Revenues from port service provision	165.131.325	166.107.053
Rental income	720.880	721.653
Other income (sale of goods)	1.156.775	956.992
TOTAL	**167.008.981**	**167.785.698**

NOTE 22. OTHER INCOME

- in lei-

	30.09.2025	30.09.2026
Income from sales of fixed assets	167.368	**66.000**
Patch and penalties	5.934.684	9.280.416
Miscellaneous	359.989	478.504
Investment subsidies	503.631	772.398
TOTAL	**6.965.672**	**10.597.318**

Other revenues included amounts from re-invoicing and sale of scrapped-up fixed assets.

NOTE 23. RAW MATERIALS AND CONSUMABLES

- in lei –

	30.09.2025	30.09.2026
Expenses for consumable materials	10.725.201	10.418.018
Expenses related to other materials	333.107	299.197
Energy and water expenses	3.569.789	3.843.993
TOTAL	**14.628.097**	**14.561.207**

NOTE 24. COST OF GOODS SOLD

- in lei-

	30.09.2025	30.09.2026
Expenses related to goods	30.974	311.303

NOTE 25. SERVICES PROVIDED BY THIRD PARTIES

- in lei –

	30.09.2025	30.09.2026
Maintenance and repair expenses	7.389.709	10.159.649
Rent expenses	118.946	701.707
Insurance premium expenses	1.057.243	1.103.307
Protocol, advertising, publicity expenses	161.736	346.530
Expenses related to commissions and fees	57.321	150.165
Expenses for transporting goods and personnel	92.235	150.853
Travel expenses	23.372	194.753
Postal and telecommunications expenses	146.723	172.206
Banking service expenses	86.865	37.908
Wagon shunting expenses	700.085	573.690
Port service expenses	5.782.948	5.334.270
Sanitation expenses	706.481	579.201
Labor protection expenses	238.371	252.135
PSI expenses, security	1.806.326	1.962.107
IT service expenses	347.441	349.554
Subscription expenses, membership fees	146.624	218.340
Audit, consultancy, B.V.B. expenses	217.946	436.614
Expenses, fees, authorizations	291.157	651.256
Tuition expenses	48.891	68.351
Other expenses	200.599	2.772.706
TOTAL	**19.621.021**	**26.215.302**

NOTE 26. COST OF EMPLOYEE BENEFITS

- in lei –

EXPENSES	30.09.2025	30.09.2026
Salaries and meal vouchers	44.537.604	45.140.227
Social insurance expenses	931.656	944.047
TOTAL	**45.469.260**	**46.084.274**

NOTE 27. DEPRECIATION EXPENSES

- in lei –

	30.09.2025	30.09.2026
Expenses for depreciation of intangible assets	83.615	86.551
Depreciation expenses of tangible fixed assets	17.729.365	27.798.301
Expenses for depreciation of asset usage rights	4.494.087	4.494.099
TOTAL	**22.307.067**	**32.378.951**

NOTE 28. OTHER EXPENSES

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

- in lei –

	30.09.2025	30.09.2026
Expenses with taxes and duties	1.454.966	2.307.646
Compensation, fines, penalties	172.358	20.929
Donations	10	0
Sponsorships	240.703	180.000
Expenses with transferred assets	23.722	73.243
Other operating expenses	274	86.022
TOTAL	**1.892.033**	**2.667.840**

NOTE 29. OTHER OPERATING GAINS/LOSSES – NET

- in lei –

	30.09.2025	30.09.2026
Income from fixed asset production	3.777.174	3.333.033
Revenues from the sale of securities	0	53.792.112
Expenses for selling securities	0	-47.696.144
Income from provisions	2.500.000	2.944.270

Expenses with provisions	908.882	0
Revenues from adjusting inventories and customer receivables	35.862	118.238
Expenses for adjusting customer stocks and receivables	-2.720	-317.856
Income from exchange rate differences, less those related to cash and cash equivalents	478.751	20.135.982
Expenses from exchange rate differences, less those related to cash and cash equivalents	-2.268.799	-20.453.459
Income from exchange rate differences leasing debt related to asset usage rights	134.796	0
Expenses with exchange rate differences on leasing debt related to asset usage rights	-3.073.669	-4.476.072
Account reconciliation difference 121 (SAP)	0	209
TOTAL	**2.490.276**	**7.380.313**

NOTE 30. FINANCIAL INCOME

Financial income includes income from interest and other income

- in lei –

	30.09.2025	**30.09.2026**
Interest income	646.345	1.281.820
Other financial income	34.599	25.824
TOTAL	**680.945**	**1.307.643**

NOTE 31. FINANCIAL EXPENSES

- in lei –

	30.09.2025	**30.09.2026**
Interest expenses	675.455	1.098.046
Interest expenses on leasing debt related to asset usage rights	1.115.644	1.698.809
TOTAL	**1.791.099**	**2.796.854**

NOTE 32. OTHER FINANCIAL GAINS/LOSSES – NET

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

- in lei i

	30.09.2025	30.09.2026
Income from exchange rate differences	1.183.009	0
Expenses from exchange rate differences	-4.108.909	0
Income from investment securities	3.418.372	576.341
Financial gains (losses) - net	**492.472**	**576.341**

NOTE 33. TRANSACTIONS WITH AFFILIATED PARTIES

In the first three quarters of 2026, the company had no transactions with affiliated parties exceeding the materiality threshold.

NOTE 34. ECONOMIC AND FINANCIAL INDICATORS

CALCULATION METHOD	RESULTS	
	30.09.2025	30.09.2026
Current assets/Current liabilities	1,47	1,22
Borrowed capital / Equity x 100	56,81%	57,94%
Borrowed capital / Capital employed x 100	36,23%	36,68%
Average customer balance / Turnover x 270	44,51	58,49
Turnover/Fixed assets	0,25	0,26

NOTE 35. EVENTS AFTER THE REPORTING PERIOD

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

Interim financial statements have not been audited.

GENERAL MANAGER,	DIRECTOR ECONOMIC,
DORINEL CAZACU	CRISTIAN MIHAI UDUDEC

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

Declaration of the persons responsible for preparing the financial statements

In accordance with the provisions of art.67, para. 2, letter c of Law 24/2017 regarding issuers of financial instruments and market operations, we declare that we assume responsibility for preparing the financial statements for the third quarter of 2026 and confirm that:

- Interim financial statements were prepared in accordance with IAS 34. Accounting policies are those applied as of 31 December 2025.

- The financial statements prepared as of 30.09.2026 provide a true and fair view of the assets, liabilities, financial position, and profit and loss account of SOCEP S.A.

GENERAL MANAGER,	DIRECTOR ECONOMIC,
DORINEL CAZACU	CRISTIAN MIHAI UDUDEC