SOCEP S.A.

PRELIMINARY INDIVIDUAL FINANCIAL STATEMENTS
AS AT 12/31/2017
PREPARED IN COMPLIANCE WITH
INTERNATIONAL FINANCIAL REPORTING STANDARDS
ADOPTED BY THE EUROPEAN UNION
AND WITH O.M.F.P. NO.2844/2016, AS AMENDED AND SUPPLEMENTED

The financial statements have been authorized for publication by the Board, on 02/15/2017..

SOCEP S.A.
CONSTANŢA, INCINTA PORT, DANA 34
Phone: 0374 416139
Number in Trade Register: J 13/643/1991
Ownership Type: 34 – joint stock companies
NACE (CAEN) Code: 5224 CARGO HANDLING

STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31-st 2017

	31.12.2015	31.12.2016	31.12.2017
NON-CURRENT ASSETS			
- Tangible assets	51.860.931	84.093.191	98.655.435
- Intangible assets	27.576	956.269	708.419
- Financial assets available for sale	169.130	436.318	469.313
- Investments in subsidiaries and associates	30.091.385	30.061.230	30.018.447
- Other long term investments	-	2.079.732	2.336.727
- Real estate investments	368.700	392.800	402.100
TOTAL NON-CURRENT ASSETS	**82.517.722**	**118.019.540**	**132.590.441**
CURRENT ASSETS			
- Stocks	458.739	591.879	1.746.509
- Clients and other receivables	15.995.887	10.168.495	8.659.964
- Profit tax receivables	-	45.886	140.731
- Accrued charges	134.195	121.231	145.367
- Cash and cash equivalents	33.017.721	34.250.754	37.682.443
TOTAL CURRENT ASSETS	**49.606.542**	**45.178.245**	**48.375.014**
TOTAL ASSETS	**132.124.264**	**163.197.785**	**180.965.455**
EQUITY			
- Share capital	34.342.574	34.342.574	34.342.574
- Share capital adjustment	164.750.632	164.750.632	164.750.632
- Reserves	39.664.704	39.159.046	45.774.486
- Retained earnings	52.624.538	62.640.858	66.967.919
- Retained earnings from the adoption of IAS 29	(164.750.632)	(164.750.632)	(164.750.632)
- Other elements of equity	(3.055.219)	(2.636.120)	(3.599.727)
TOTAL EQUITY	**123.576.597**	**133.506.358**	**143.485.252**
LIABILITIES			
Non-current liabilities			
- Deferred tax liabilities	2.292.436	2.114.535	3.299.130
- Deferred income	-	-	-
- Provisions for employee benefits	422.212	450.895	480.573
- Long term bank loans	-	20.271.775	23.255.853
TOTAL NON-CURRENT LIABILITIES	**2.714.648**	**22.837.205**	**27.035.556**

Current liabilities			
- Suppliers and other liabilities	4.502.911	4.087.941	4.171.565
- Long term bank loans with maturity less than one year	-	2.732.980	6.163.242
- Interest on long-term loans	-	27.337	72.960
- Current income tax owed	965.850	-	-
- Provisions	325.024	5.784	5.784
- Deferred income	39.234	180	31.096
TOTAL CURRENT LIABILITIES	**5.833.019**	**6.854.222**	**10.444.647**
TOTAL LIABILITIES	**8.547.667**	**29.691.427**	**37.480.203**
TOTAL EQUITY AND LIABILITIES			
	132.124.264	**163.197.785**	**180.965.455**

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STATEMENT OF COMPREHENSIVE INCOME
AS AT DECEMBER 31-st 2017

	31 decembrie 2016	31 decembrie 2017
Income	64.802.898	63.325.700
Other income	1.088.401	2.244.827
Raw materials and consumables	(7.694.675)	(7.945.115)
Cost of sold goods	(28.250)	(28.160)
Services provided by third parties	(13.950.513)	(16.295.886)
Employee benefits expense	(24.568.456)	(27.666.835)
Impairment and amortization expense	(6.292.178)	(8.702.960)
Other expenses	(1.219.695)	(1.161.821)
Other gains/losses from operations - net	(274.250)	1.023.541
Profit/(Loss) from Operation	11.863.282	4.793.291
Financial income	47.948	80.652
Financial expense	-	(135.660)
Other financial gains/losses (net)	571.715	(260.101)
Profit before tax	**12.482.945**	**4.478.182**
Income tax expense	(1.678.659)	(753.416)
PROFIT FOR 2017	**10.804.286**	**3.724.766**
OTHER COMPREHENSIVE INCOME ELEMENTS		
Elements not to be subsequently reclassified under profit or loss		
Gains or losses from fixed assets evaluation	-	7.412.395
Deferred income tax related to other comprehensive income elements	-	(1.185.983)
Elements to be subsequently reclassified under profit or loss		
Gains or losses on financial assets available for sale	267.188	32.995
Deferred income tax related to other comprehensive income elements	(42.750)	(5.279)
OTHER COMPREHENSIVE INCOME ELEMENTS FOR FIRST QUARTER (without tax)	**224.438**	**6.254.128**
TOTAL COMPREHENSIVE INCOME FOR 2017	**11.028.724**	**9.978.894**