

SOCEP S.A.

**PRELIMINARY INDIVIDUAL FINANCIAL STATEMENTS
AS AT 12/31/2023
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**

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31-st 2023

	12/31/2022	12/31/2023
NON-CURRENT ASSETS		
-Tangible assets	227,252,221	297,758,086
- Intangible assets	2,184,646	2,130,008
- Right-of-use asset	163,845,405	158,002,065
- Fair value evaluated shares through other elements of comprehensive income	601,647	540,078
- Investments in subsidiaries and associates	31,355,059	31,354,992
- Other long term investments	81,004	50,879
- Real estate investments	4,296,817	4,762,847
TOTAL NON-CURRENT ASSETS	429,616,798	494,598,954
CURRENT ASSETS		
- Stocks	1,515,745	1,051,231
- Clients and other receivables	25,865,802	63,148,572
- Receivables regarding profit tax	781,115	783,036
- Accrued charges	446,266	448,947
- Cash and Cash equivalents	24,214,736	84,376,732
TOTAL CURRENT ASSETS	52,823,663	149,808,518
TOTAL ASSETS	482,440,461	644,407,472
EQUITY		
- Share capital	34,622,276	63,972,750
- Share Capital adjustment	164,750,632	164,750,632
- Share premium	1,091,443	1,091,443
- Reserves	55,455,965	100,169,350
- Profit (loss) for the period*	41,733,700	90,558,462
- Retained earnings	75,136,588	116,676,243
- Retained earnings from the adoption of IAS 29	-164,750,632	-164,750,632
-Other elements of equity	-2,924,121	-9,779,375
TOTAL EQUITY	205,115,852	362,688,873
LIABILITIES		
Non-current liabilities		
- Deferred tax liabilities	4,730,273	11,523,933
- Other liabilities	24,156,460	10,973,870
- Liabilities of leases of a right-of-use asset	168,442,272	163,669,463
- Deferred income	0	
- Provisions for employee benefits	85,340	97,344
- Long term bank loans	44,705,256	30,681,946
TOTAL NON-CURRENT LIABILITIES	242,119,602	216,946,556
Current liabilities		

- Suppliers and other liabilities	14,081,052	22,382,004
- Other liabilities	661,593	13,639,870
- Liabilities of leases of a right-of-use asset	6,229,881	6,285,864
- Long term bank loans – maturity up to 1 year	10,285,894	13,794,856
- Interest related to Long term loans	22,443	8,489
- Current income tax owed	2,555,275	4,974,962
- Provisions	1,366,013	3,666,685
-Deferred income	2,856	19,312
TOTAL CURRENT LIABILITIES	35,205,008	64,772,042
TOTAL LIABILITIES	277,324,610	281,718,599
TOTAL EQUITY AND LIABILITIES	482,440,461	644,407,472

**STATEMENT OF COMPREHENSIVE INCOME
AS AT DECEMBER 31-st 2023**

	December 31-st 2022	December 31-st 2023
Income	139,646,043	139,646,043
Other income	3,072,865	3,072,865
Raw materials and consumables	-15,894,214	-15,894,214
Cost of sold goods	-94,469	-94,469
Services provided by third parties	-22,200,443	-22,200,443
Employee benefits expense	-37,008,689	-37,008,689
Impairment and amortization expense	-17,700,020	-17,700,020
Other expenses	-1,930,430	-1,930,430
Other gains/losses from operations - net	2,566,459	2,566,459
Profit/(Loss) from Operation	50,457,101	50,457,101
Financial income	1,142,977	1,142,977
Financial expense	-1,897,931	-1,897,931
Other financial gains/losses (net)	730,388	730,388
Profit before tax	50,432,535	50,432,535
Income tax expense	-7,816,773	-7,816,773
PROFIT	42,615,762	42,615,762
OTHER COMPREHENSIVE INCOME ELEMENTS		
<i>Elements not to be subsequently reclassified under profit or loss</i>		
Gains or losses from fixed assets evaluation	-2,673,396	-2,673,396
Deferred income tax related to other comprehensive income elements	427,743	427,743
<i>Elements to be subsequently reclassified under profit or loss</i>		
Gains or losses on financial assets available for sale	-177,260	-177,260
Deferred income tax related to other comprehensive income elements	28,362	28,362
OTHER COMPREHENSIVE INCOME ELEMENTS FOR FIRST QUARTER (without tax)	-2,394,551	-2,394,551
TOTAL COMPREHENSIVE INCOME	40,221,211	40,221,211