



**TTS**  
**(TRANSPORT TRADE SERVICES) S.A.**  
**BUCURESTI – ROMANIA**



Nr. Reg. Com.: J40/296/1997  
Cod Fiscal: RO 9089452  
Capital social subscris si varsat: 60 000 000 LEI

Str. Vaselor nr. 27, 021253, Bucuresti, Romania  
Tel: +40 21 210 29 07 | Fax: +40 21 210 35 43  
office@tts-group.ro | www.tts-group.ro

**CURRENT REPORT**

**according to Law no. 24/2017 on issuers of financial instruments and market operations and  
Regulation no. 5/2018 on issuers of financial instruments and market operations**

**Report date: April 28<sup>th</sup> 2023**

**Name of the issuing company : TTS (TRANSPORT TRADE SERVICES) S.A.**

**Registered office:** 27 Vaselor street ,district 2, Bucharest

**Phone/fax number:** +4 021/210.29.07, 021/210.35.43

**Sole Registration Code with the Trade Register Office:** 9089452

**Order Number in the Trade Register:** J40/296/1997

**Share capital:** RON 60.000.000

**Regulated market on which the issued securities are traded:** Bucharest Stock Exchange - Premium Tier  
(market symbol: TTS)

**Important events to be reported:**

TTS (TRANSPORT TRADE SERVICES) S.A. ("TTS") hereby informs the investors that, on April 28<sup>th</sup> 2023, the 2022 Report was published.

Synthesis of 2022 (excerpts from the Letter of General Director Petru STEFANUT to shareholders):

**"In 2022, TTS Group's business model demonstrated remarkable resilience and adaptability, with the company recording exceptional results.** The main factor underlying the results obtained was the opening of new organized logistics routes for the operation of high value-added flows, which replaced a number of low-value-added mineral commodity flows that had left the market. This evolution was determined by the massive flows of grain exported by Ukraine, against the background of the service offer limited by the existing capacities, both at the level of the fleets on the Danube and in the port of Constanța.

The aggregate volume of goods transported and operated by the Group in 2022 had mixed developments by product type, with increases for agricultural products and decreases for minerals and chemicals. The prolonged drought of 2022 - the worst in the last 20 years - led to extremely low Danube levels, with navigation being interrupted in the Zimnicea area for a period of 40 days. **The operational flexibility provided by TTS' business model and the efforts made at Group level** meant that the effects of the drought were fully countered by the end of the third quarter. The main measures taken in this regard were the partial replacement of the flows interrupted by the drought with flows in a combined railway/road regime, the rapid takeover by the



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remaining fleet downstream of Zimnicea of the new flows of goods appearing in the market and the organization of new logistics chains.

**The total investments of the TTS Group in 2022 amounted to approximately 121 million RON**, the largest share being represented by investments in the river transport segment of 87.7 million RON and by investments in the port operation segment of 24.1 million RON. Maintenance investments in the river transport segment represented approximately 50% of total investments in 2022.

**TTS recorded a turnover of 656.0 million RON, an increase of 66% compared to 2021, and a net profit of 81.2 million RON, an increase of 149% compared to the previous year. TTS Group recorded total revenues of 934.4 million RON in 2022, with an increase of 56% compared to 2021, and a net profit of 178.9 million RON, increasing by 169% compared to the previous year.**

**The financial results of 2022 allow TTS to grant a historic dividend of 33 million RON, of 85% compared to the previous year's dividend, simultaneously with the acceleration in 2023 of the pace of investments** in new capacities or in the modernization of existing capacities, both at the level the fleet, as well as, above all, at the level of port operation capacities.

**TTS share price is up 2.1% in 2022, outperforming the BET index by 13.9% – down 10.8%.** TTS was one of **the 4 companies in BET that closed the year in the green**, in a difficult market context. At the same time, in 2022 we achieved a capital increase, by partially incorporating the profit of 2020, from 30 million lei to 60 million lei.

We first had a non-financial report published in June 2022, with **Morningstar Sustainalytics rating agency giving TTS an ESG risk rating of 24.8.**

**The year 2023 will be a year of investments for TTS**, the main objective in mind being the takeover of the DECIROM terminal in the port of Constanța. which will mark the continuation of the over 25-year tradition of TTS Group, during which 7 companies were taken over.”

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1. 2022 Annual Report
  2. Consolidated financial statements IFRS 2022 - Directors' report - Auditor's report
  3. Individual financial statements IFRS 2022 - Directors' report - Auditor's report





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The report can be accessed on the company's website <https://www.tts-group.ro/>, in the Periodic Reports section <https://www.tts-group.ro/periodic-reports.html> and the financial statements in the Financial Reports section <https://www.tts-group.ro/financial-reports.html>, or from Monday to Friday, except for public holidays, between 10:00 and 16:00 in physical format at the company's headquarters in Bucharest, Sector 2, Strada Vaselor, no. 27.

The annual report will be the subject of the videoconference organized by the company on 02.05.2023, at the following registration link: [https://us02web.zoom.us/webinar/register/WN\\_PiC87stCQmyoXZoVGpSag](https://us02web.zoom.us/webinar/register/WN_PiC87stCQmyoXZoVGpSag)

We attach to this current report the documents mentioned above.

**Petru Stefanut**

CEO



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