ROMPETROL WELL SERVICES SA

Unaudited Stand-Alone Preliminary Financial Statements

Prepared in accordance with
Order of Minister of Public Finance no. 2844/2016

31 December 2025

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	- RON -			
	Date **31.12.2025**	Date **31.12.2024**	Quarter 4 **2025**	Quarter 4 **2024**
Turnover	63,297,288	74,674,449	16,414,097	20,074,009
Revenues from contracts with customers	62,829,476	74,196,791	16,311,367	19,957,163
Rental revenues	467,812	477,658	102,730	116,846
Other operating income	3,156,225	2,349,842	3,016,918	2,198,775
OPERATING INCOME - TOTAL	**66,453,513**	**77,024,291**	**19,431,015**	**22,272,784**
Expenses with consumables	(17,641,187)	(21,349,833)	(4,717,304)	(6,089,691)
Power and water expenses	(520,040)	(480,638)	(162,540)	(193,636)
Merchandise expenses	(12,507)	(5,542)	(406)	(2,205)
Payroll costs, out of which:	(23,894,366)	(23,634,538)	(5,642,468)	(6,213,571)
Salaries	(22,253,002)	(22,325,139)	(5,256,939)	(5,881,074)
Social security contributions	(766,601)	(728,693)	(180,041)	(183,529)
Fixed assets value adjustment, of which	(5,225,998)	(4,297,366)	(1,354,520)	(674,587)
Depreciation	(5,225,998)	(4,806,037)	(1,354,520)	(1,183,258)
Impairment of property, plant and equipment	0	508,671	-	508,671
Allowance for inventories	(49,079)	(45,090)	(49,079)	(45,090)
Allowance for expected credit losses	31,666	(6,596)	(116,127)	(3,171)
Expenses with third-party services	(15,051,029)	(17,571,637)	(3,422,530)	(3,717,072)
Taxes, duties and similar expenses	(1,282,202)	(763,325)	(374,587)	(178,314)
Other operating expenses	(95,379)	(261,161)	(495)	(149,751)
OPERATING EXPENSES - TOTAL	**(63,740,121)**	**(68,415,726)**	**(15,840,056)**	**(17,267,088)**
OPERATING RESULT	**2,713,392**	**8,608,565**	**3,590,959**	**5,005,696**
Interest income	3,617,104	3,760,374	872,418	818,745
- of which, revenues from related parties	3,600,458	3,746,786	865,343	816,781
Other financial income	75,945	29,419	20,780	(2,620)
FINANCIAL INCOME - TOTAL	**3,693,049**	**3,789,793**	**893,198**	**816,125**
Other financial expenses	(705,155)	(621,633)	(195,735)	(199,187)
FINANCIAL EXPENSES – TOTAL	**(705,155)**	**(621,633)**	**(195,735)**	**(199,187)**
FINANCIAL RESULT	**2,987,894**	**3,168,160**	**697,463**	**616,938**
RESULT BEFORE TAX	**5,701,286**	**11,776,725**	**4,288,422**	**5,622,634**
Income tax expense	(1,047,882)	(1,539,418)	(796,581)	(665,780)
RESULT FOR THE YEAR	**4,653,404**	**10,237,307**	**3,491,841**	**4,956,854**
Earnings per share	**0,0167**	**0,0370**	**0,0126**	**0,0178**
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods (net of tax):	**(3,589,402)**	**3,041,382**	**(3,589,402)**	**3,752,957**
Actuarial gain / (losses) relating to retirement benefits	(287,526)	(116,213)	(287,526)	(116,213)
Remeasurement of fair value of financial assets measured at fair value through other comprehensive income	(3,301,876)	3,157,595	(3,301,876)	3,869,170
TOTAL COMPREHENSIVE INCOME, net of tax	**1,064,002**	**13,278,689**	**(97,561)**	**8,709,811**

General Manager,
FLOREA Georgian Stefan

Prepared by,
Moise Luiza-Roxana
Finance Manager

STATEMENT OF FINANCIAL POSITION

	- RON-	
	Date	Date
	31.12.2025	**31.12.2024**
Assets		
Non-current assets		
Tangible assets	20,678,492	22,505,869
Right of use asset	9,867,450	10,143,052
Real estate investments	376,991	395,594
Intangible assets	8,290	20,725
Financial assets	16,148,860	20,079,665
Other financial assets	6,124,316	10,851,052
Total non-current assets	**53,204,399**	**63,995,957**
Current Assets		
Inventories	6,264,948	5,479,481
Trade and similar receivables	18,387,371	13,031,556
Availabilities in cash pooling system	43,379,232	47,109,341
Other current assets	881,661	1,018,381
Collateral cash for guarantee letters	380,880	1,203,143
Cash and deposits	3,100,608	298,005
Total current assets	**72,394,700**	**68,139,907**
Total assets	**125,599,099**	**132,135,864**
Capital and reserves		
Capital		
Share capital, of which:	28,557,446	28,557,446
Subscribed and paid in share capital	27,819,090	27,819,090
Share capital adjustments	738,356	738,356
Legal reserves	5,563,818	5,563,818
Other reserves	30,248,577	33,837,979
Retained earnings	12,854,944	12,854,944
Retained earnings IFRS transition	18,041,378	18,041,378
Current result	4,653,404	10,237,307
Total equity	**99,919,567**	**109,092,873**
Long-term liabilities		
Employee benefits liabilities	1,097,956	1,249,466
Deferred tax liabilities	1,949,615	2,599,476
Lease liability	1,919,457	3,603,822
Other liabilities	112,470	73,635
Total long-term liabilities	**5,079,498**	**7,526,399**
Current liabilities		
Trade payables and similar liabilities	16,751,762	12,073,500
Income tax payable	815,086	874,108
Lease liability	3,033,186	2,568,984
Total current liabilities	**20,600,034**	**15,516,592**
Total liabilities	**25,679,532**	**23,042,991**
Total equity and liabilities	**125,599,099**	**132,135,864**

General Manager,
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Finance Manager

STATEMENT OF CHANGES IN EQUITY

- RON

For the year ended as at 31 December 2025	Share capital	Legal reserves	Other reserves	Retained earnings	Retained earnings IFRS transition	Current result	Total equity
Balance at 1 January 2025	**28,557,446**	**5,563,818**	**33,837,979**	**12,854,944**	**18,041,378**	**10,237,307**	**109,092,873**
Current result			-	-	-	4,653,404	4,653,404
Other comprehensive income	-	-	**(3,589,402)**	-	-	-	**(3,589,402)**
Remeasurement of fair value of financial assets measured at fair value through other comprehensive income (b)	-	-	(3,301,876)	-	-	-	(3,301,876)
Actuarial gain / (losses) relating to retirement benefits (a)	-	-	(287,526)	-	-	-	(287,526)
Total comprehensive income	-	-	**(3,589,402)**	-	-	-	**(3,589,402)**
Profit distribution	-	-	-	10,237,307	-	(10,237,307)	-
Dividends	-	-	-	(10,237,307)	-	-	(10,237,307)
Balance at 31 December 2025 including OCI	**28,557,446**	**5,563,818**	**33,578,246**	**12,854,944**	**18,041,378**	**4,653,404**	**99,919,567**

For the year ended as at 31 December 2024	Share capital	Legal reserves	Other reserves	Retained earnings	Retained earnings IFRS transition	Current result	Total equity
Balance at 1 January 2024	**28,557,446**	**5,563,818**	**30,796,597**	**12,854,944**	**18,041,378**	**11,767,863**	**107,582,046**
Profit for the year			-			10,237,307	10,237,307
Other comprehensive income	-	-	**3,041,382**	-	-	-	**3,041,382**
Remeasurement of fair value of financial assets measured at fair value through other comprehensive income (b)	-	-	3,157,595	-	-	-	3,157,595
Actuarial gain / (losses) relating to retirement benefits (a)	-	-	(116,213)	-	-	-	(116,213)
Total comprehensive income	-	-	**3,041,382**	-	-	-	**3,041,382**
Profit distribution	-	-	-	11,767,863		(11,767,863)	-
Dividends	-	-	-	(11,767,863)	-	-	(11,767,863)
Balance at 31 December 2024 including OCI	**28,557,446**	**5,563,818**	**33,837,979**	**12,854,944**	**18,041,378**	**10,237,307**	**109,092,873**

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The legal reserve is in amount of RON 5,563,818 (2024: RON 5,563,818). The company constituted the legal reserve in accordance with the provisions of the Romanian trading companies law, which requires at least 5% of the annual company's profit before tax to be transferred to legal reserve until the ending balance of this reserve reaches 20% of the company's share capital.

Other reserves represent reserves constituted on the basis of mandatory legislation, respectively reserves for elements of other comprehensive income as well as other capital reserves:

a) The decrease in other reserves with the amount of RON 287,526 represents the net impact from remeasurement gain / (loss) of retirement benefits and other similar liabilities related to the personnel generated by the changes in assumptions and measurement technique applied.

b) The subsequent valuation of financial assets at fair value, representing investments in equity instruments and for which the Company elected to present the gain / (loss) in other elements of comprehensive income according to IFRS 9 Financial instruments, has determined an decrease in other reserves with RON 3,301,876.

Retained earnings represent reserves constituted through the distribution of prior year profits, respectively the cover of prior year losses.

Retained Earnings IFRS transition represent the retained earnings constituted on the first adoption of IAS, less IAS 29, as well as adoption of other mandatory IFRSs.

During the Annual General Meeting of the Shareholders from 28 April 2025, it was decided the distribution of dividends in gross amount of RON 10,237,307 (0,036799 RON/share).

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STATEMENT OF CASH FLOW

Indirect method

- RON

	Year ended at	
	December 31 2025	December 31 2024
Cash flows from operating activities:		
Profit before tax	**5,701,286**	**11,776,725**
Adjustments for:		
Depreciation and adjustments related to tangible assets and investment properties	3,443,451	3,170,500
Depreciation and adjustments related to right of use assets	1,770,594	1,596,609
Depreciation and adjustments related to intangible assets	12,434	38,927
Impairment of property, plant and equipment	-	(508,671)
Provisions for post-employment benefits plans and other provisions	(574,919)	(143,268)
Provision for inventory	49,079	45,090
Allowance for trade and other receivables	(31,666)	6,596
Trade receivables and sundry debtors write off	2,715	0
Earnings from debts write-off (unclaimed dividends)	(2,974,701)	(2,129,875)
Interest income	(3,617,104)	(3,760,374)
Interest expense	398,743	554,057
Unrealized foreign exchange differences (Gain)/Loss	183,530	(59,065)
Loss / (profit) from tangible asset sales	(7,742)	24,847
Operating profit before working capital changes	**4,355,701**	**10,612,099**
(Increase) / Decrease of guarantees letters	5,548,999	(5,352,211)
(Increase) / Decrease of trade and other receivables	(3,129,353)	5,259,839
(Increase) / Decrease of inventories	(833,928)	(82,529)
Increase / (Decrease) of trade and other debts	1,111,576	899,015
Payments of interest portion of lease liabilities	(316,347)	(475,419)
Paid income tax	(1,073,069)	(1,085,905)
Net cash flow from operating activities	**5,663,578**	**9,774,889**
Cash flows from investments:		
Payments for purchase of tangible and intangible assets	(3,664,590)	(3,789,334)
Proceeds from sale of tangible and intangible assets	32,240	70,351
Interim dividends received	6,007,975	-
(Increase) / Decrease of cash pooling balance	3,735,477	3,570,481
Received interest	3,611,736	3,811,374
Net cash from investments	**9,722,838**	**3,662,873**
Cash flows from financing activities:		
Payments corresponding to leasing contracts	(2,902,622)	(2,653,610)
Dividends paid to equity holders	(9,681,191)	(11,134,689)
Net cash flows from financing activities	**(12,583,813)**	**(13,788,299)**
Net (decrease) / increase of cash and cash equivalents	2,802,960	(350,989)
Net foreign exchange differences	(356)	452
Cash and cash equivalents at the beginning of the financial year	298,005	648,543
Cash and cash equivalents at the end of the financial year	**3,100,607**	**298,005**

General Manager,
FLOREA Georgian Stefan

Prepared by,
Moise Luiza-Roxana
Finance Manager

Disclaimer

The Financial Statements, prepared as at 31 December 2025, refers to the company Rompetrol Well Services SA, are preliminary and not audited.

Information included in this report are made available at the date of the current report and may be subject to update, review, modification or change without prior notice.

The analysis of the manner of transposing the financial transactions of the company for the financial year 2025 into the financial statements will continue until the financial statements are finalized and audited, which is why the presented information may change both in terms of value and of the way of presentation and classification.

General Manager,
FLOREA Georgian Stefan

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