

Annual Report



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NO

maritime
port
the Eastern
Europe's
Logistic
Hub

future
hub
foreword
Constantza Port
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managing

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Foreword

Prof. Dr. Lucian BALUT

Chief Executive Officer
NC Maritime Ports Administration SA Constantza

A handwritten signature in black ink, appearing to read 'Lucian Balut'.

The year 2012 has proven to be as challenging as 2011 for the Port of Constantza.

As part of the European Union market that has been facing harsh economic moments, N.C. Maritime Ports Administration S.A. Constantza did its best to overcome difficulties and enjoy positive results.

The year 2012 had a special significance for the Port of Constantza, as it has got a new course—that of the private management—with the aim of rendering more dynamics to the entire port activity with higher quality and more reliability.

Such changes have implied expertise, dedication and speed of action at all levels.

Consequently, Constantza Port's expectations regarding the increase of traffic have been met and a two-digit figure (i.e. 11.02%) higher than that of the year 2011, can only demonstrate that this is the port's true course.

An important step forward that Constantza Port has made starting as from mid 2012 is represented by the new Master Plan – a vital project meant to define and put in place the new development directions of our port.

With a more increasing competition within the Black Sea Basin, emerged from the development of new capacities in the ports of the neighboring countries, Constantza Port relies on its strengths: a better use of own human and material resources, its strategic location on the "Danube" Corridor, existing infrastructure able to comply with current and future development, the new Master Plan and, more important, pro-active connections with successful stakeholders in the port and maritime industry.

To play its role of a key-point in the European Union Strategy for the development of the Danube Region, Constantza Port has to become more attractive to investors and keep its position as Europe's Eastern Gateway and "hub" on the Black Sea.

With a port community whose philosophy "think locally, act globally" is common place, the Port of Constantza invites you "to think with us, act with us, share success with us and our partners".



About

The Port Administration

MPA SA Constantza - fulfills the function of port authority for Constantza, Midia, Mangalia maritime ports and the Tomis marina.

In order to perform its port authority attributions and its capacity of port administrator, MPA Constantza mainly performs the following tasks:

- Providing the repair, maintenance, development and modernization of the infrastructure given under concession and administration;
- Making the proper port infrastructure available to users in a non-discriminatory manner, according to the regulations in force;
- Monitoring or providing, depending on the case, the safety services inside the port;
- Issuing licences and operational permits for activities within Constantza, Midia, Mangalia and Basarabi ports;
- Permanently assuring the minimum water depths in the port

basins and at the berths, assuring the signaling of the access fairways;

- Keeping the register of port workers performing specific activities within the port;

- Fulfilling, under delegation from the Ministry of Transport, the commitments the Romanian State assumed by international agreements and conventions Romania is part of;

- Drawing up development plans for the maritime ports according to the policy and development programs elaborated by the Ministry of Transport;

- Implementing the development programs related to the maritime ports infrastructure.

Within the port of Constantza, the maritime and cargo related services are performed by licensed companies, in a competitive environment, applying the free market principles.



The National Company "Maritime Ports Administration" SA Constantza is a joint stock company under the authority of the Romanian Ministry of Transport and Infrastructure, being assigned to develop activities of national public interest in its capacity of port administration.



The Managing Team

Chief Executive Officer

Prof. Dr. Lucian BALUT

Deputy CEO

Decebal SERBAN

Commercial Director

George VISAN

Infrastructure Director

Alexandru George IOROV

Chief Financial Officer

Daniela SERBAN

Port Operations Director

Ambroziu DUMA

Representative Office

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International Association

MPA SA Constantza is member in the following associations:

ESPO - European Sea Ports Organisation

IAPH - International Association of Ports and Harbors

BASPA - Black and Azov Seas Ports Association

MedCruise - The Association of Mediterranean Cruise Ports

INE - Inland Navigation Europe

EIA - European Intermodal Association



About

The Port of Constantza

The Port of Constantza is located at the crossroads of the trade routes linking the markets of the landlocked countries from Central and Eastern Europe with the Transcaucasus, Central Asia and the Far East. It is the main Romanian port on the Black Sea, playing a highly important role as the transit node for the landlocked countries in the Central and South-East Europe.

MARITIME PORT

- A hub for the container traffic in the Black Sea;
- A hub for cereals in Central and South-East Europe;
- Good connections with all means of transport: railway, road, river, airway and pipelines;
- Customs facilitations for commercial operations performed through the Port of Constantza;
- Modern facilities for passenger vessels;
- Land availability for future expansion;
- Starting January 1st 2007, the Port of Constantza has become a port with Customs facilitations.

These characteristics are comparable with those offered by the most impor-

tant European and international ports, allowing the accommodation of tankers with capacity of 165,000 dwt and bulk-carriers of 220,000 dwt.

RIVER PORT

The connection of the port with the Danube river is made through the Danube-Black Sea Canal, which represents one of the main key points of Constantza Port. Due to low costs and important cargo volumes that can be carried, the Danube is one of the most advantageous modes of transport, an efficient alternative to the European rail and road congested transport.

Port Connections

Constantza Port enjoys a special position on several Pan-European Corridors:

- Pan-European Corridor no. VII - the Danube - the best connection for the European inland waterway navigation;
- Pan-European Corridor no. IV (road and rail) - connecting Western and Southern Europe - crossing Bucharest and linking Constantza via road and rail;
- Pan-European Corridor no. IX - connecting Northern and Southern Europe - crossing Bucharest and linking Constantza via railway.
- the TRACECA - linking Europe to Caucasus and Central Asia and attempting to revive the historical "Silk Route", with Constantza as the entrance point to Europe.

The routes linking the port to the Central Europe are part of the EU's priority investment project in the Trans European Transport Network (TEN-T), ensuring the future development of its market position.

The Danube

The port is 85nM from the Danube's mouth by the sea and is also linked to it by the Black Sea – Danube Canal, being a transshipment point for the cargo sent from or bound to the landlocked countries in Central and Eastern Europe. The Port of Constantza has a dedicated barge terminal in the Southern part, close to the connection with the Danube.

The European Union Strategy for the Danube

Region

The initiative – Danube Strategy - was launched in 2008, at the joint proposal of Romania and Austria, supported by all the Danube riparian countries.

The "Danube Strategy" approaches the Danube region in an integrated manner, focusing on transport, economic, social and cultural aspects.

The main objectives:

- to improve navigability of the Danube, in particular for cargo;
- to protect environment and fight pollution;
- to promote economic development as well as cultural and touristic activities;
- to improve disaster management.

Target area: the Strategy targets member states such as Germany, Austria, Slovakia, Czech Republic, Hungary, Romania and Bulgaria.

Policy priorities and policy development

The three main priorities at the core of the Danube Strategy are:

- 1) transport;
- 2) environment;
- 3) economic development.



Road connection

The port of Constantza has a significant road transport infrastructure in place. The final works on the Constantza-Bucharest highway, together with the bypass linking the port with the highway, will ensure easier and better accessibility to the national/European road network.

The Road Bridge at the km 0+ 540 over the Danube Black Sea Canal, inside the port of Constantza will also come as an asset to the improvement of the port accessibility within the road transport network.

Railway connection

The port offers direct access from every terminal to the national and European railway network, through its own 300 km long railway system. The improvement works on the railway line between Constantza and Bucharest will ensure competitive transit times, providing easier access to the Central European markets.

Pipelines connection

The Port of Constantza is connected by pipelines to the major Romanian refineries and to the European network. The port offers proper conditions for serving the energy markets, providing energy supplies to the Central and Eastern European countries.

Hinterland

The hinterland of Constantza Port supports the port regarding the produced, consumed and forwarded goods to/from the port. It includes a vast region in the Central and Eastern Europe. During the last decade, the Port of Constantza has served efficiently the flows of goods that arrive or depart from/to the Central and Eastern Europe, including: Austria, Bulgaria, Hungary, Moldova, Slovenia, Ukraine and Serbia.

Although many political and economical changes have taken place in this area and have influenced its evolution significantly, the traditional transport routes using the Port of Constantza have remained unchanged, due to the competitive advantages of the port. The economic growth recorded during the last years in the Central and Eastern Europe countries entitles Port of Constantza to act as the main depositing and distributing centre for this region.

The Port of Constantza is a multimodal transport centre for any type of cargo and an important trade gateway for the Central/Eastern Europe and for the Black Sea Countries. The integration within the national and European transport networks makes the port of Constantza the perfect choice for the cargoes dedicated to the landlocked countries located at the heart of Europe.



Protocols of Cooperation

Concluded by NC MPA SA Constantza

Taking into account the importance of increasing cooperation in the maritime and intermodal transport services, in order to encourage the development of commercial exchanges by attracting the traffic of goods among the ports, MPA Constantza has agreed upon the establishing and developing cooperation with important ports.

In this respect, MPA has initiated and concluded Protocols of Cooperation with the following port representatives:

1. Valencia Port Authority (Spain) - June 12, 2003;
2. Port of Aktau (Kazakhstan Republic) - November 22, 2007;
3. Port of Koper (Slovenia) - May 6, 2008;
4. Venice Port Authority (Italy) - November 28, 2008;
5. Association of Logistic Centers from Hungary - February 24, 2010;
6. Mierka Donauhafen Krems (Austria) - April 14, 2010;
7. Port of Lattakia (Syria) - May 20, 2010;
8. Durrës Port Authority (Albania) - June 8, 2010;
9. U.N. Ro-Ro Pendik Port (Turkey) - February 17, 2011;
10. Port of Rotterdam Authority (The Netherlands) - April 21, 2011;
11. State Service of Maritime and River Transportation of Turkmenistan - May 12, 2011;
12. Port of Jebel Ali, United Arab Emirates - June 21, 2011;
13. Batumi Seaport Ltd., Georgia - November 24, 2011;
14. Poti Seaport Corporation - APM Terminals Poti, Georgia - November 24, 2011.



Sustainable Development

I. Projects financed through SOP-T 2007-2013

a) Completion of the Northern Breakwater of Constantza Port - extension by 1,050m

Objective:

improvement of the operating conditions by decreasing the wave disturbance in the port aquatory, increasing the safety of vessels through ensuring the protection of the port channels and reducing the destructive effects of waves on the port facilities.

Estimated value of the project: 642,487,000 lei - it includes the execution of works, specialized consultancy and other expenses according to the general estimate

Project status

Two tenders were organized:

- Consultancy of works supervision
- Execution of works

The bids opening for the public tender regarding the execution of works took place on February 18, 2010, but the awarding procedure was suspended due to the appeals and litigations submitted. After their completion, the contract for the execution of works was awarded to the company Van Oord Dredging and Marine Contractors - The Netherlands. Signing of the contract took place on February 1, 2013.

Haskoning DHV Nederland BV was appointed the winner of the contract for the consultancy of works supervision. This contract was also signed on February 01, 2013.

The execution term of the investment is 23 months.

b) Road bridge on km 0+540 of the Danube-Black Sea Canal

The project emerged from the necessity to connect the port with the Bucharest-Constantza highway, through the Constantza City bypass, and to create an alternative route by building an access road to the existing national road and, at the same time, to create a direct link between the North and South areas of the Port of Constantza without transiting the town.

Approved value of the financing contract: 191,797,112 lei (VAT included)

The investment has two objectives:

Objective 1 - Road bridge at km 0+540 of the Danube-Black Sea Canal and other works related to road and access infrastructure to the port of Constantza.

Technical assistance contract - S.C. POYRY S.A. (currently SC Luca Way SRL) - contract value: 3,493,527.6 lei (50 months)

Execution of works contract (Road Bridge) - S.C. APOLODOR

COMIMPEX S.R.L. - contract value: 81,618,171.6 lei

Objective 2 - Access road to DN39

Contract value: 31,779.28 thousand lei, VAT included (equivalent of 7,712.107 thousand Euro - VAT included)

Regarding the Item 2 "Access road to DN 39A", the notice of acquisition and the tender documentation were published on 26.09.2012 on SEAP (Electronic System for Public Procurement).

The values of the investment new technical and economic indicators and the expropriation procedures for this investment objective of public utility were approved by GD 663/2012.

On November 19, 2012, the offers for the open tender regarding the acquisition of the construction works for the execution of the "Access road to DN 39" were opened. The free awarding documentation was purchased both by Romanian and foreign companies, of which seven have submitted bids. The tender commission was composed of representatives of NC Maritime Ports Administration S.A Constantza.

The prices do not include VAT.

In the following period, the tender commission will evaluate the offers received and shall designate the winning bidder.

Project status: works in progress.

Completion date: the term assumed by the bidders is 12 months.

c) Development of the railway capacity in the river-maritime area of Constantza Port

The objective is the construction of a systematized railway for the river-maritime sector of Constantza Port, that will provide optimal and unitary service for the existing and future port operators.

During the first stage, that is the object of this project, only the railways serving the existing operators will be executed, based on the traffic forecasts until the year 2020.

The estimated value of the project: 93,219,000 lei (VAT included).

Project status:

The opening of tenders regarding the award of the contract for consultancy of works supervision was scheduled for December 14, 2010, but the acquisition procedure was canceled due to lack of tenders. The tender procedure was re-organized on October 22, 2012 (the bids opening). On December 3, 2012, the contract was signed with the successful bidder, the association SC SYSTRA SA - SC METROUL SA.

Value of the contract is of 819,975 lei (exclusive of VAT).
On April 6, 2012 the acquisition procedure was concluded, with the completion of the evaluation report. SC CONSAL TRADE SRL was declared the winner and on May 2, 2012 the contract was signed. Value of the contract is of 54,294,348.88 lei (exclusive of VAT).
Execution of works: 18 months.

d) The Southward Extension of the Lighter Berth in the Port of Constantza

Fillings will be carried out between the southern edge of the lighter berth and the future quay, resulting 10,900 sqm. of reclaimed land from the sea.
Estimated works value is 19,873,286 lei.

The works aim at improving the port infrastructure and increasing the efficiency of port operations, in order to grow the port's attractiveness towards users and the traffic in the Romanian river and maritime ports.

Project status

The open tender for Design + Execution the "Southward Extension of the Lighter Berth in the Port of Constantza" was launched on 14.05.2012 by publication of acquisition notice no. 135502 on SEAP (Electronic System for Public Procurement). The tender opening took place on 06.07.2012.

The Grant Agreement no. 115/13.07.2012 with the Ministry of Transport and Infrastructure, Managing Authority for SOP-T, with a total value of 24,496,819 lei was signed on 13.07.2012.

The "Southward Extension of the Lighter Berth in the Port of Constantza" design + execution contract was signed with SC ARGOS INDUSTRIAL SRL Cernavoda, the leader of Association SC ARGOS INDUSTRIAL SRL Cernavoda-SCIM Constanta-SC TRACTEBEL ENGINEERING Bucharest, on 19.10.2012, and it has 12,744,039.72 lei value (exclusive of VAT) and 24 months execution time.

On January 23, 2013, the offers for the acquisition of consultancy services for the supervision of works execution related to the project: "Extension to the South of the lighter berth in Constantza Port" have been opened. Only one bid has been submitted, by the association between SC CINNAMON PROJECT SRL Bucharest and MH POLY CONSULTANTS & ENGINEERS BV Netherlands. The contract was signed on February 27, 2013; value of the contract is of 288,395 lei, equivalent of 69,961.15 Euro (exclusive of VAT), and its duration is of 49 months.

For further details about TRANS Programme please visit <http://www.ampost.ro>. For detailed information about other programs co-financed by the EU, please visit <http://www.fonduri-ue.ro>. The content of this document does not necessarily represent the official position of the European Union or of the Romanian Government.

II. Projects proposed to be financed under the Sectorial Operational Programme - Transport, deemed to be eligible:

a) Modernisation of port infrastructure, by providing deeper approach channels and basins and by increasing

the navigation safety in the port of Constantza

In order to ensure safe navigation conditions for ships in the port of Constantza, NC MPA S.A. Constantza has promoted an investment regarding:

- Dredging works for the projected depth of port basins and channels in the port of Constantza;
- Increasing the depth of the "work port" and its access fairway, located in the Constantza South Port;
- Dredging at berths.

The estimated value of the works is 36 million Euro.

Project status

Up to the present, the feasibility study and the cost-benefit analysis have been made and the objective's technical-economical specifications have been established as well. The project was been favorably advised by the Executive Technical Board of the Ministry of Transport and Infrastructure on November 22, 2012 and by the Inter-ministerial Board for the approval of investment objectives of national interest on November 27, 2012. The financing application is now being analyzed by AM POST and Jaspers, the MTI consultant for projects financed by the SOP-T 2007-2013.

b) Road bridge across the link canal

The project consists in building a metal road bridge with a span of 105 meters and a passage across the existing rail-road, with a total length of 590 meters, which will provide access to the artificial island from the river-maritime area of the port of Constantza and will connect it to the road network inside and outside the port.

The objective is considered to be a priority, allowing the reclaiming of new territory from the sea and the development of the artificial island. Financing is planned in two stages: the first one - building of the road bridge, and the second one - development of the road network and the systematization of the area. The road bridge across the link canal is necessary in order to avoid congestion in the Northern area of the port during the high traffic periods.

Estimated value: 36.2 million euro

Project status

All the permits required by the certificate of urbanism were obtained; the financial request was submitted to the Management Authority for the Sectorial Operational Programme for Transport 2007-2013 and Jaspers, the MTI Consultant for projects financed by the SOP-T 2007-2013. The Jaspers experts have recommended to wait for the elaboration of the Master Plan of the Port of Constantza, in order to confirm the need for this investment, given the new conditions.

c) Masterplan of the Port of Constantza

The objective of this project is the carrying out of a medium and long term port strategic planning (until the year 2040) under the provision of a continuous port development and efficient use of the existing resources and infrastructure, directed towards the real needs of the market, deemed as being a priority for Constantza Port Administration.

The new Master Plan will stand as the basis for the Port of Constantza development strategy within the period 2012-2040, as well as for the decisions regarding the optimum planning of investments in the port, in a global and harmonized vision to approach the port's projects and its development areas in such a way that the Port of Constantza should be able to equally serve the national needs and those of its hinterland within the context of high efficiency, competition with other ports and globalization.

Such an instrument has the role to assist local and regional authorities in the process of planning, preparing and revising their own strategies and plans thus bringing its contribution to the achievement of conditions required by the establishment of an efficient, sustainable, flexible and safe system of naval transportation as an essential condition for the economic prospects of the country.

Estimated value: 2 million euro (excluding VAT)

Project status

The Application for financing is in the final stage of analysis, the terms of reference are already approved by Jaspers, the MTI consultant for projects financed by the SOP-T 2007-2013.

The tender for selection of the consultant who will prepare the Master Plan was launched; on November 28, 2012, the first stage of the restricted procedure for the acquisition of the contract regarding the "Technical assistance for the carrying out of a Masterplan of the port of Constantza" took place. In the first stage of the acquisition procedure, 8 candidates have submitted the qualification documents. The tender commission will select the qualified candidates, who will be invited to attend the next stage of the procedure, submitting their financial and technical bids.

III. ADB Multiplatform (Adriatic-Danube-Black Sea Multimodal Platform)

ADB Multiplatform (Adriatic - Danube - Black Sea Multimodal Platform) project is part of Transnational Cooperation Programme South East Europe and was submitted on the third call for the development of strategic projects, Theme 3.2: Efficient access to a SEE coordinated multimodal freight network between ports and landlocked countries.

The main objective of the project is to better integrate the Southeastern Europe on the European Union's market, by increasing the efficiency, the attractiveness and the competitiveness of the transport system in the region, according to EU standards. The final predicted outcome is the establishment of an integrated network in the Adriatic-Danube region, which will serve as an instrument for the promotion of sectorial value chains in the regional production system.

The project partners are state and private owned companies in the following countries: Austria (1), Bulgaria (5), Greece (3), Hungary (3), Italy (9), Slovenia (3), Slovakia (3), Albania (3), Croatia (4), Montenegro (3), Serbia (3), Ukraine (1), Romania (3). The project leader is the Autonomous Region Friuli-Venezia Giulia, Italy.

The project is financed through the Transnational Cooperation Programme South East Europe from the European Regional Development Fund (ERDF) (85%), state budget (13%) and own funds (2%). The total project budget is Euro 5,646,970, of which 3,540,845 ERDF funds.

The port of Constantza has a very important role in the project, being the main Black Sea port in the partnership and also being directly connected to Danube through the Black Sea-Danube Canal.

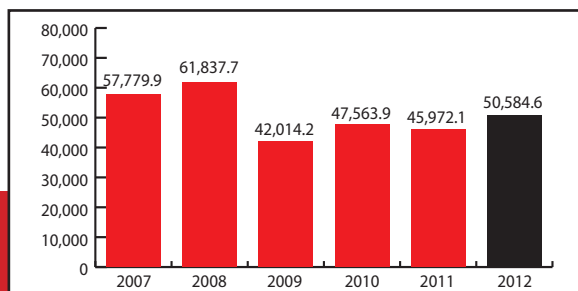




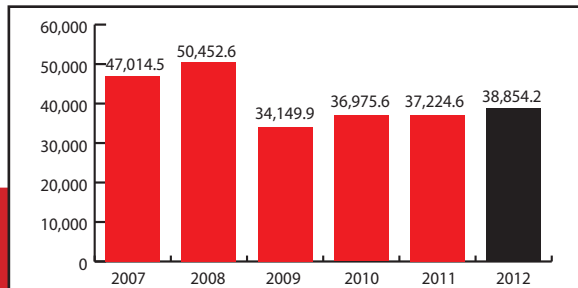
Port Statistics



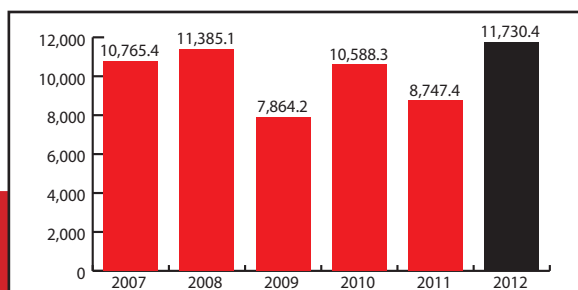
Traffic - thousand tons



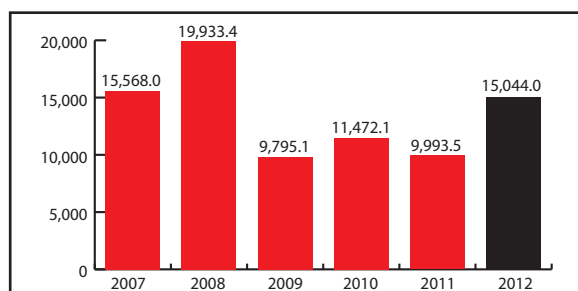
total



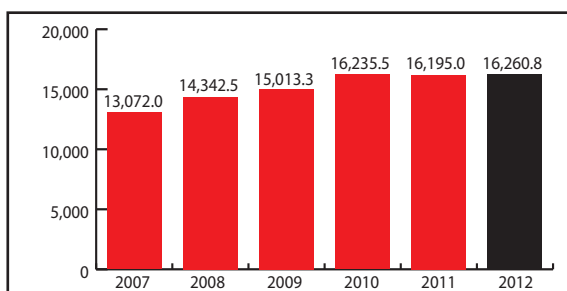
maritime



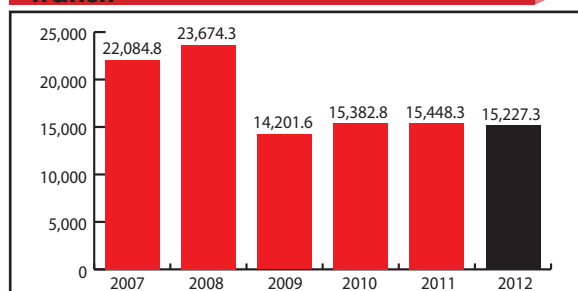
river



transit



exports



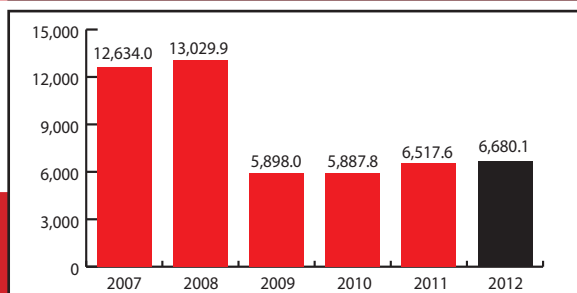
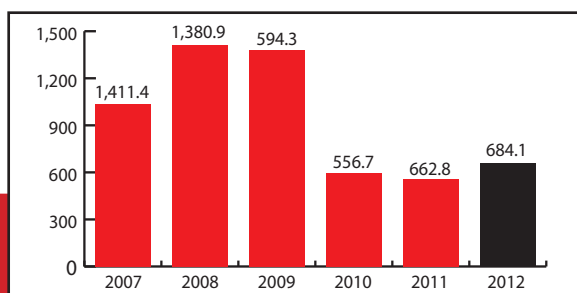
imports



Containers

TEUs	2007	2008	2009	2010	2011	2012
Unloaded	708,906	696,634	288,717	279,782	332,132	343,548
Loaded	702,481	684,301	305,586	276,912	330,664	340,511
Total	1,411,387	1,380,935	594,303	556,694	662,796	684,059

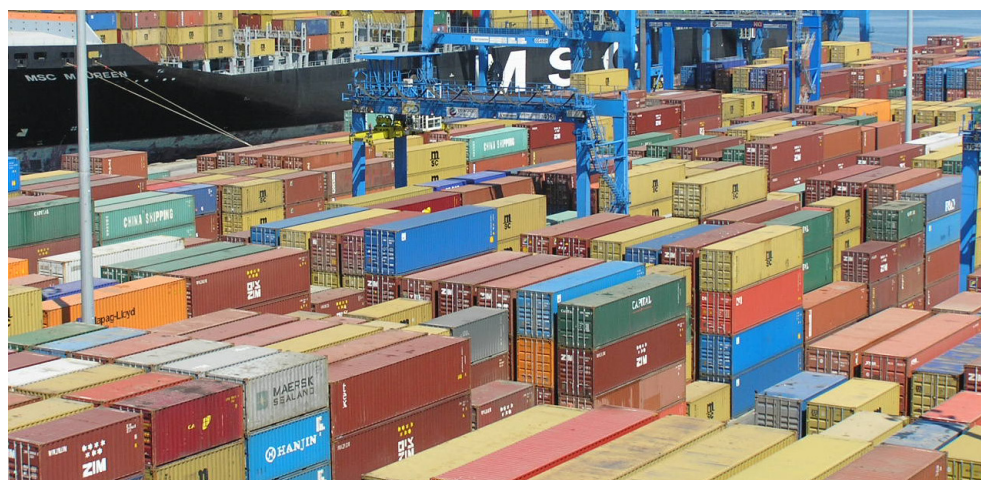
Tons	2007	2008	2009	2010	2011	2012
Unloaded	6,855,903	7,180,498	2,931,091	2,829,020	2,997,224	2,988,931
Loaded	5,787,100	5,849,484	2,966,919	3,058,859	3,520,443	3,691,176
Total	12,643,003	13,029,982	5,898,010	5,887,879	6,517,667	6,680,107



thousand
TEUs

thousand
tons

Units	2007	2008	2009	2010	2011	2012
Containers	912,509	894,876	375,293	353,711	414,096	423,081



	Tonnes	Unloaded	Loaded	Total
Liquid bulk		7,062,798	2,953,134	10,015,932
Dry bulk		13,962,667	15,739,125	29,701,792
Containers		2,988,931	3,691,176	6,680,107
Ro-Ro		141,837	314,760	456,597
General cargo		1,335,050	2,395,184	3,730,234
Total		25,491,283	25,093,379	50,584,662

total traffic
by category

Year	2007	2008	2009	2010	2011	2012
Maritime calls	5.760	5.950	5.023	5.202	4.872	5.057
River calls	7.235	8.033	6.808	7.943	8.096	9.310
Total	12.995	13.983	11.831	13.145	12.941	14.367

ships
calls

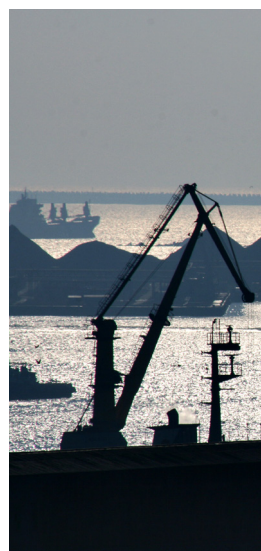
Year	2007	2008	2009	2010	2011	2012
Bulk carrier	361	419	395	423	401	440
Ferryboat	11	14	2	0	0	0
General cargo	2,852	2,777	2,735	3,143	2,879	2,691
Heavy lift	12	9	1	0	3	3
Livestock	56	23	33	87	64	124
LPG	65	100	101	84	105	82
OBO	1	4	1	3	8	1
Passenger	75	81	51	57	44	52
Portcontainer	1,137	1,298	697	523	577	651
Reefer	105	84	60	40	16	8
Ro-ro	55	62	53	75	81	170
Tank	962	962	725	648	632	673
Yacht	3	4	7	4	2	4
Other	65	113	93	115	60	156
Total	5,760	5,950	5,023	5,202	4,872	5,055

ships by
type

Traffic by type of goods

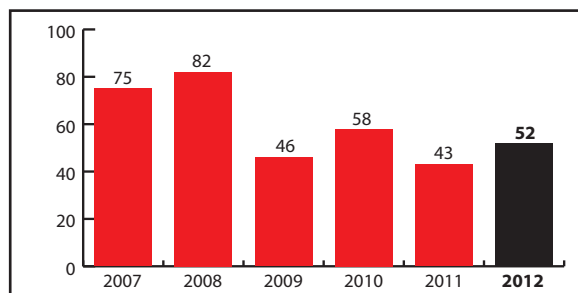
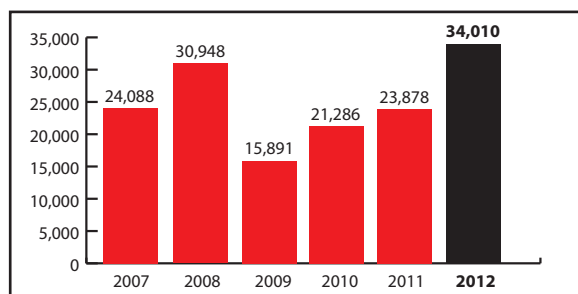
thousand tons

Year	2007	2008	2009	2010	2011	2012
Cereals	4,257,869	6,670,362	10,418,679	12,061,966	9,534,972	12,628,340
Cellulose and waste paper	4,831	0	500	4,103	7,639	25,832
Cement, building materials	1,133,729	953,531	321,114	280,477	328,160	547,769
Chemical products from coal/tar	371,902	367,585	243,996	186,520	115,487	131,411
Coal, coke	4,798,222	7,109,433	2,731,656	2,988,594	3,151,964	3,504,331
Food stuff and animal feed	302,755	432,859	303,011	368,935	525,758	497,245
Glassware and ceramic products	21,935	47,781	60,584	75,191	38,591	64,588
Iron ores, scrap	10,794,034	11,379,572	3,843,098	5,354,094	4,731,028	6,888,094
Leathre textile / other products	815	14,300	18,690	73,482	64,825	172,811
Livestock, sugar beet	75,599	20,246	10,918	35,065	22,817	49,245
Machines, transport equipments	137,000	178,670	243,747	265,858	355,904	369,418
Metal products	3,693,890	2,133,042	1,525,155	1,471,640	2,189,071	1,871,458
Metalware	6,129	6,610	514	20,119	1,558	2,833
Miscellaneous	12,723,548	13,086,768	5,904,481	5,884,885	6,529,296	6,958,497
Natural and chemical fertilizers	1,863,531	1,896,207	1,344,468	1,765,865	2,015,114	2,153,597
Non-ferrous ores and scrap	998,924	693,818	550,249	2,560,682	2,609,918	2,643,509
Oil products	3,772,324	4,135,239	3,954,104	4,107,660	3,600,332	3,999,621
Oil seed, oleaginous fruits / fats	895,629	1,131,469	1,567,059	1,759,849	1,932,248	736,300
Other chemical products	1,561,487	1,291,080	828,403	1,543,533	1,484,861	1,029,540
Potatoes, other fresh vegetable	179,650	132,658	81,361	71,107	38,062	20,604
Raw or precessed minerals	671,614	505,474	304,418	221,291	218,748	318,400
Wood and cork	971,432	836,120	838,430	961,855	941,453	928,522
Total	57,779,915	61,837,716	42,014,178	47,563,879	45,972,095	50,584,662



Passenger Traffic

Year	2007	2008	2009	2010	2011	2012
Passengers	24,088	30,948	15,891	21,286	23,878	34,010
Passenger vessels	75	82	46	58	43	52



Financial Report

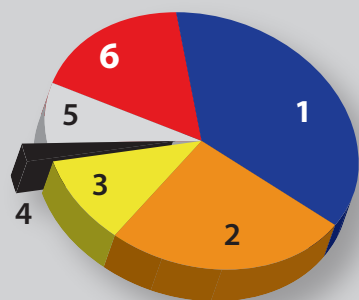


25
35
77
85

Revenues

The total income of NC Maritime Ports Administration SA Constantza in 2012 was **293.095.291 RON** (65,775,424 Euro)

The income structure is presented in the chart below:

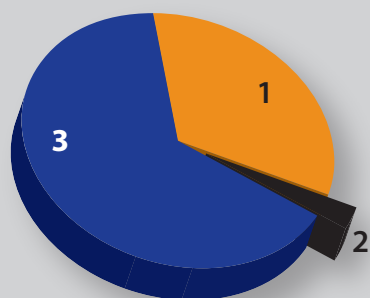


- | | |
|--|---|
| 1. Ship services (37,77%)
110.697.331 RON (24,842,309 Euro) | 4. Water supply (2,27%)
6.653.086 RON (1,493,062 Euro) |
| 2. Revenues from renting (26,06%)
76.368.850 RON (17,138,431 Euro) | 5. Financial revenues (5,17%)
15.147.498 RON (3,399,349 Euro) |
| 3. Power supply (10,89%)
31.922.699 RON (7,163,978 Euro) | 6. Others (17,85%)
52.305.838 RON (11,738,294 Euro) |

Investments

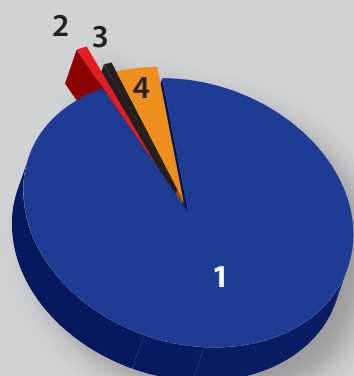
The total value of the investments made in 2012 was **82.833.997 RON** (18,589,317 Euro)

Resources



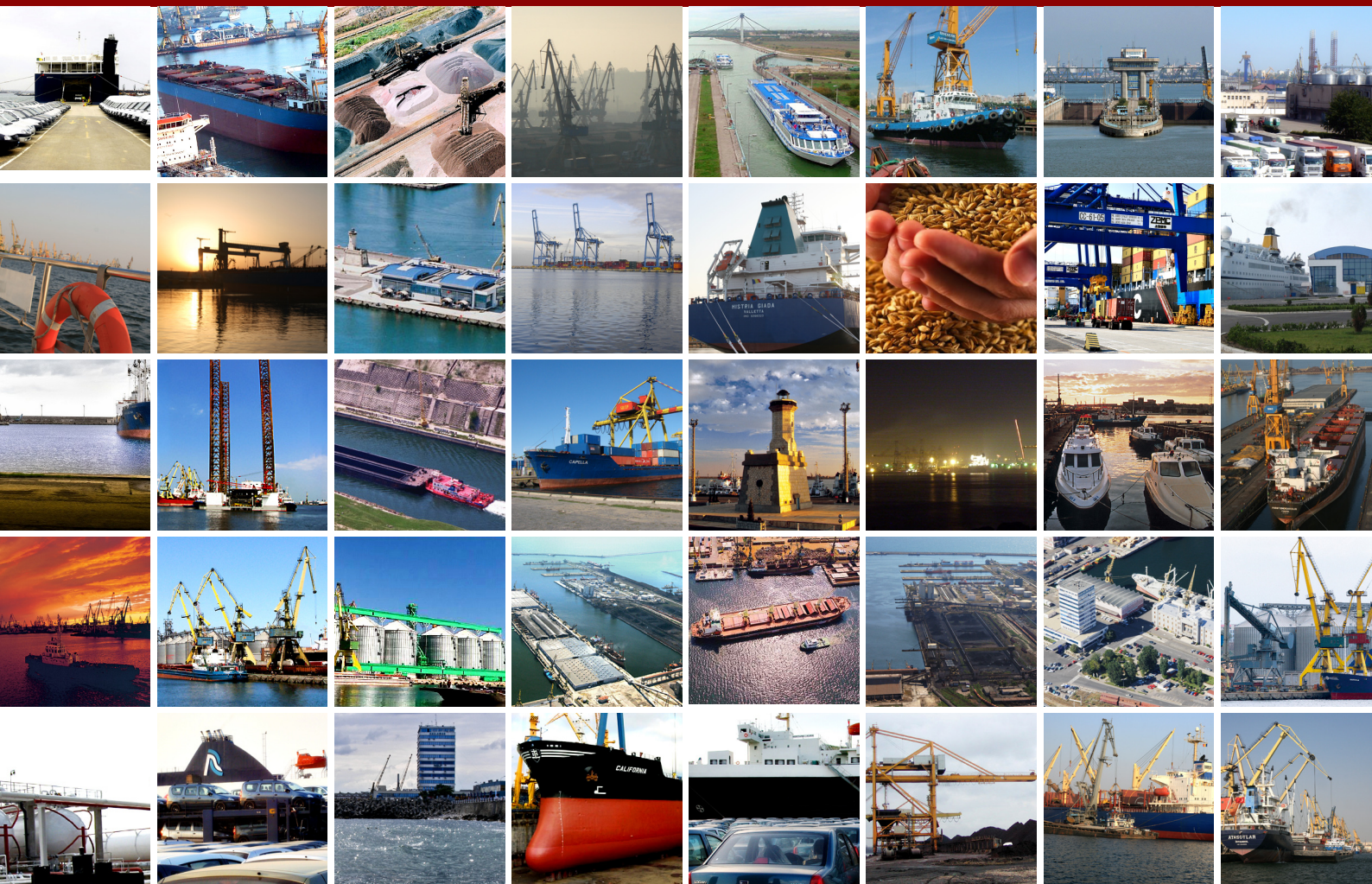
- | |
|--|
| 1. Own sources (32%)
26.419.997 RON / 5,929,084 Euro |
| 2. Budgetary allocations (3%)
2.774.000 RON / 622,531 Euro |
| 3. European Fund for Regional Development (65%)
53.640.000 RON / 12,037,702 Euro |

Structure



- | |
|--|
| 1. Infrastructure (94%)
77.749.000 RON / 17,448,160 Euro |
| 2. Superstructure (1%)
1.001.000 RON / 224,641 Euro |
| 3. Equipment (1%)
984.000 RON / 220,826 Euro |
| 4. Other (4%)
3.099.997 RON / 695,691 Euro |

Currency exchange rate (average) used for 2012: 1 EUR = 4,4560 RON



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