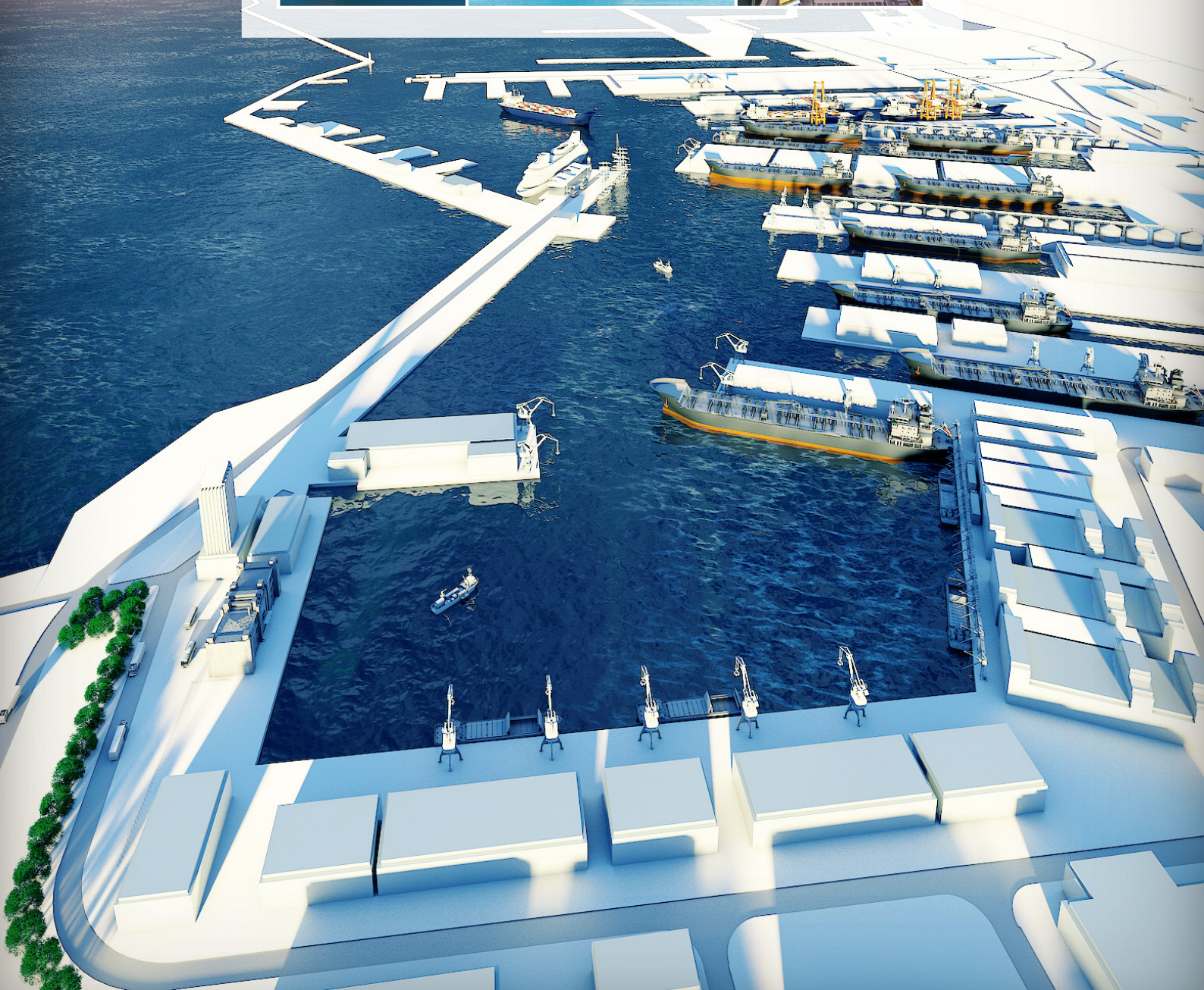
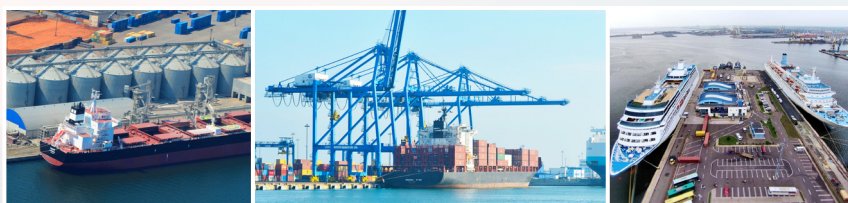




Annual Report Port of Constantza 2014

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Foreword

**Valeriu Nicolae
IONESCU**

Chief Executive Officer

N.C. Maritime Ports Administration S.A.

Constantza

Equally challenging like the previous year, the year 2014 for Compania Națională Administrația Porturilor Maritime S.A. Constanța represented the continuing of its consolidation on the true course of positive results.

In its second year of private management, the Company went on applying its expertise, dedication to port client needs and wider opening to the European Union core values in point of supporting multimodal corridors, having as a result a well-deserved recognized position of “core port” within the new TEN-T network. Under the new economical circumstances of the Black Sea, Constantza Port’s response was a total traffic of 55,64 mil. tonnes in 2014. Proudly we may say that 2014 brought us a much higher profile on the agribulk market of the Black Sea, with a traffic of grains reaching 17,42 mil. tonnes and nice perspectives of growing once big players of the industry have made big investments in the Port of Constantza.

With important infrastructure development projects in place and underway, the Port of Constantza has become much better prepared to serve its hinterland in the years to come and strive for higher standards in its current activity.

A fervent promoter of the EU Strategy for the Danube Region, Constantza Port is

playing a more significant role as a hub for the transit of various types of cargo coming from the landlocked countries of Central and South Eastern Europe. Such role has been acknowledged and supported by the new instruments of cooperation concluded in 2014 by the Port of Constantza with the Port of Baja, Hungary and the Port of Pancevo, Serbia.

Much more, C.N. Administrația Porturilor Maritime S.A. Constanța was nominated by the Serbian Chamber of Commerce as “the best partner in Romania” and, for the first time in its history, the award “Danube Captain”, was granted to the best representatives of the national business from the Danubian countries, Port of Constantza being the representative of Romania. Striving for increasing its touristic potential, the Port of Constantza was rewarded with the “number one” Cruise port position in the Black Sea, as per Miami Seatrade Convention statistics for the year 2014. Facing structural shifts within the regional and global economy, Constantza Port is looking for “new energy” coming not only from the Black Sea through its gas resources, but mainly from its own human and material assets to fully comply with its statute of “Europe’s Eastern Gateway”.



01.About

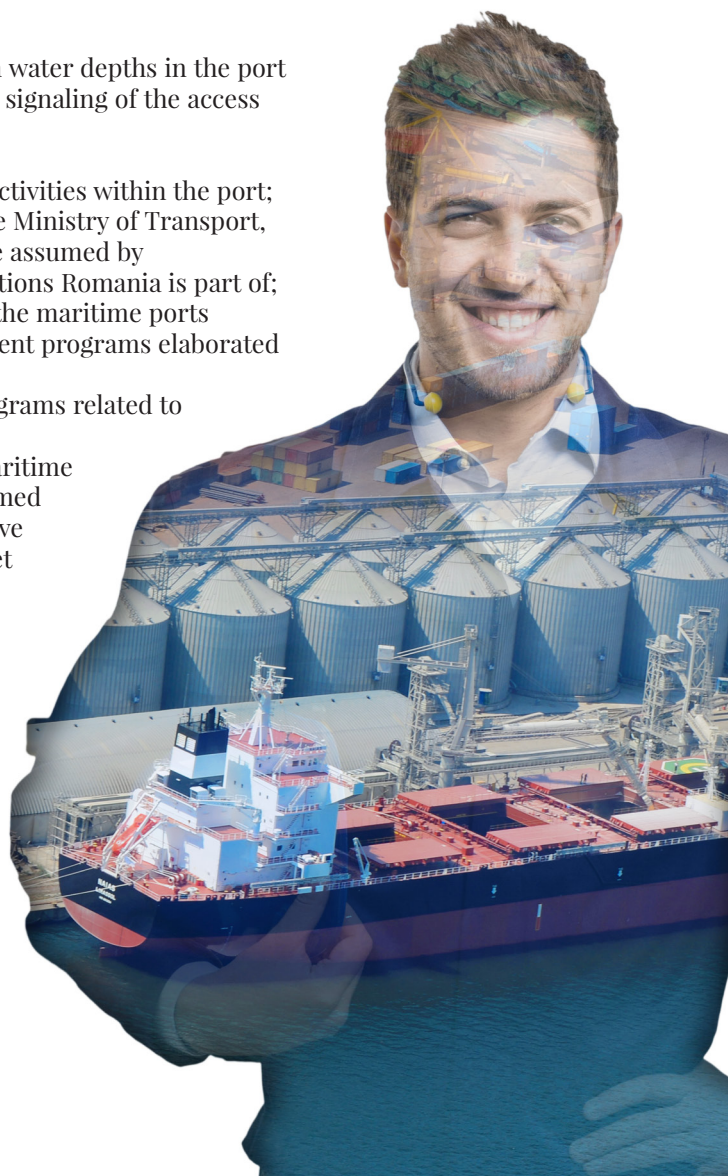
The port administration

N.C. Maritime Ports Administration S.A. 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, N.C. Maritime Ports Administration S.A. 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.



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The managing team



**Valeriu Nicolae
IONESCU**
Chief Executive Officer



**Decebal
SERBAN**
Deputy CEO



**George Gabriel
VISAN**
Commercial
Director



**Alexandru George
IOROV**
Infrastructure
Director



**Daniela
SERBAN**
Chief Financial
Officer



**Ambroziu
DUMA**
Port Operations
Director



**Ciprian
HANGANU**
Coordinator Director

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INTERNATIONAL ASSOCIATIONS

N.C. Maritime Ports Administration S.A. Constantza is member in the following associations:

ESPO – European Sea Ports Organisation

BASPA – Black and Azov Seas Ports Association

MedCruise – The Association of Mediterranean Cruise Ports



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 important 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.



02.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.

- 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, Serbia, 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, Constantza-Bucharest highway, together with the bypass linking the port with the highway, ensures 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. Improvement works on the railway line between Constantza and Bucharest will ensure competitive transit times, providing easier access to the Central European markets.

PIPELINE CONNECTION

The Port of Constantza is connected by pipelines to the major Romanian refineries and to the European pipeline 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 efficiently served the flows of goods that arrive or depart from/to the Central and Eastern Europe, including: Austria, Czech Republic, Slovakia, Hungary, Serbia, Bulgaria, Moldova and Ukraine. Although many political and economical changes have taken place in this area and have influenced its evolvement 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.





03. Protocols of cooperation

CONCLUDED BY N.C. MARITIME PORTS ADMINISTRATION S.A. 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, N.C. Maritime Ports Administration S.A. 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. Durres 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;
15. Hungarian Danube Ports Federation and the Hungarian National Shipping Federation – February 27, 2013;
16. Port "Danube" Pančevo, Serbia – September 25, 2014;
17. Baja Public Port Ltd., Hungary – November 27, 2014.



04. Sustainable development

I. PROJECTS FINANCED THROUGH SOP-T 2007-2013

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

Project Scope:

The project aims to improve the conditions of operations performed inside port basins by decreasing the wave disturbance in the port aquatorium, the vessels safety by providing better protection of the port channels and reducing the destructive waves' effects on the Constantza port facilities.

Project Budget

Works: 420,451,165 lei (excl. VAT)

Consultancy: 9,077,463.37 lei (excl. VAT)

Project Deadline

To be completed by August 2015

Project Deadline

Object 1 – to be completed by May 2015

Object 2 – to be completed by July 2015

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

Project Scope

The project consists in the construction of a systematized railway for the river-maritime sector of Constantza Port, which will provide optimal and unitary service for the existing and future port operators.

Project Budget

Works: 58,300,667.25 lei

Consultancy: 819,975 lei

Project Deadline

To be completed by March 2015

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

Project Scope

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.

The project has two objects: the bridge and the access road to DN39.

Project Budget

Works – object 1: 121,536,898 lei

Works – object 2: 20,705,441 lei

Consultancy: 3,493,527.6 lei

4) The Southward Extension of the Scow Berth in the Port of Constantza

Project Scope

Fillings will be carried out between the southern edge of the scow berth and the future quay, resulting in 10,900 sqm of reclaimed land from the sea. 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 Budget

Works: 12,744,039,72 lei

Consultancy: 288,395 lei

Project Status

To be completed in December 2014



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5) Masterplan of the Port of Constantza

Project Scope

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 2015–2040, that will enable the Port of Constantza to equally serve the national needs and those of its hinterland within the context of high efficiency, increasing competition with other ports and globalization.

Project Budget

Consultancy: 4,050,000 lei (excl. of VAT)

Project Status

To be completed by December 2015

6) Modernization of port infrastructure, by providing deeper approach channels and basins and by increasing the navigation safety in the port of Constantza

Project Scope

In order to ensure safe navigation conditions for ships in the port of Constantza, N.C.

Maritime Ports Administration S.A.

Constantza has promoted an investment regarding: dredging works for the designed 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.

Project Estimated Cost

Works, Consultancy & Other costs: 38 million Euro

Project Status

Project was submitted for financing under SOP-T 2007 – 2013. Financial request to be approved by Ministry of Transport.

II. FUTURE PROJECTS INCLUDED IN THE PORT STRATEGY 2014-2020

1) Road bridge across the link canal (Flyover)

Project Scope

The project consists in building a metal road bridge to provide access to the artificial island from the river-maritime area of the port of Constantza and connect it to the road network inside and outside the port. The objective is considered to be a priority from the perspective of reclamation of the new territory from the sea to build the artificial island.

Project estimated value: 32 mil. euro

2) Expansion to 4 lanes of the road between Gate 7 and the junction of “Road Bridge at km 0+540 of the Danube-Black Sea” objective with the road connecting Gate 9 and Gate 8 towards the Northern part of Constantza Port

Project Scope

The main objective of the project is to extend the road to 4 lanes between the terminus

point of Constantza bypass road and Gateway no. 7 to streamline traffic towards the North of the Port of Constantza.

Project estimated value: 19.5 mil. euro

3) Extension to four lanes of the road between Gate No. 10 and Gate no. 10bis and systematization of area behind Gate no. 10 of Constantza Port

Project Scope

Main objective is to ensure continuity of the 4 lane road platform within Constantza South Port, especially for cargo vehicles accessing the Port through the new Gate 10bis up the junction of the current access road to Gate 10, thus avoiding traffic jams in the port.

Project estimated value: 4.1 mil. euro





4) Pier III – Pier IV – Completion of infrastructure works and berths construction in order to develop specialized terminals

Project Scope

In the recent years it has become increasingly necessary to develop new port territories that will allow vessels of greater capacity, hence the need for deep quays arrangement. N.C. Maritime Ports Administration S.A. Constantza has received a number of requests to develop an investment in the Pier IIIS – Pier IVS, mainly involving the development of container terminals, but there are also demands for the development of grain terminals, oil products or RoRo. The preferred development scenario will provide a 77 ha operational platform and a 23 ha logistic area.

Project estimated value: 310 mil. euro

5) Development of artificial Island in the Port of Constantza

Project Scope

The Island (the platform of the artificial island) has a area of 22.1 ha and represents a territory resulted from fillings with soil excavated from Danube-Black Sea Canal.

Works foreseen in the present project, will generate a total area of new territories of aprox. 150 ha.

Project estimated value: 250 mil. euro

6) Modernization of water and sewage system in the Port of Constantza

Project Scope

Water and sewage infrastructure development represents an essential condition for the sustainable development of Constantza Port. Providing water and sewage competitive services for the port customers and the improvement of environmental conditions are requirements to be fulfilled by Constantza Port Administration.

Project estimated value: 26 mil. euro

7) Modernization of energetic system in the Port of Constantza

Project Scope

Constantza Port Administration has to provide electricity and thermal energy to all harbor consumers in terms of reliable quality and competitive price. The current energetic system needs to be improved.

Project estimated value: 29,5 mil. euro



8) Quay at the entrance of Danube-Black Sea Canal in the Port of Constantza

Project Scope

The objective of the project is to close the pier adjacent to the access area of the Danube-Black Sea Canal with a block quay founded at - 7m and 480 m long. The quay will provide an operating area of approx. 18,000 sqm.

Project estimated value: 17 mil. euro

9) Completion of the Barge Terminal

Project Scope

The purpose of the investment is creating new mooring areas for barges, tugs and pushers. The project consists of completing the mooring quay used for pushers and tugs on the West side of river-sea channel by building a quay at the Northern end of the existing quay on berth no. 100 and also arrangement of the quay used for waiting barges.

Project estimated value: 38 mil. euro

10) LNG Terminal in the Port of Constantza

Project Scope

Constantza Port Administration is currently

exploring options to develop a multi-purpose LNG Terminal capable of: fuelling both vessels and land transport vehicles, trans-shipping LNG onto river barges for further transportation into the hinterland, re-gassing for local / regional use (current gas pipes / future power stations, a.o.).

Project estimated value: 148 mil. euro

11) Wind power plant in the Port of Constantza

Project Scope

This project is in the direction of research, promotion, development and use of new forms of renewable energy technologies retaining carbon dioxide emissions.

Project estimated value: 60 mil. Euro

12) Photovoltaic park development

Project Scope

The project will be build in the landfill area and it will have 10 MW installed power generated from 33,000 photovoltaic panels.

Project estimated value: 40 mil. euro

III. ADB MULTIPLATFORM (ADRIATIC-DANUBE-BLACK SEA MULTIMODAL PLATFORM)



The ADB Multiplatform (Adriatic - Danube - Black Sea Multimodal Platform) project is part of the Transnational Cooperation Programme South East Europe and was submitted on the third call for the development of strategic projects, Theme 3.3: Improve framework conditions for multi modal platforms. Improving accessibility in the South East European area involves better freight mobility, upgrading transport standards, developing unified models of sustainable mobility ma-

nagement and integrated logistics chains and attracting innovative investments: the project combines these key factors of territorial development looking at the regional integration into the European Union's common market. Unfortunately, the usage of intermodal transport in this region is still limited.

The project partners are state and private owned companies from the following countries: Austria, Bulgaria, Greece, Hungary, Italy, Slovenia, Slovakia, Albania, Croatia,



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Montenegro, Serbia, Ukraine, Romania. The project leader is the Autonomous Region Friuli-Venezia Giulia, Italy. The project is financed through the Transnational Cooperation Programme South East Europe, from European Regional Development Funds (ERDF) (85%), state budget (13%) and own funds (2%).

The total project budget is Euro 5,646,970, out of which 4.799.924,50 are ERDF funds. The most crucial challenge for ADB Multiplatform is how to improve connection of ports with landlocked countries in the South East European area, therefore the following four pilot cases were undertaken by the project partners:

- Black Sea to landlocked countries (Greece to Bulgaria/Romania and „Corridor X“);
 - Northern Adriatic to landlocked countries (Austria/Slovakia/Hungary/Serbia), including the complementary links to E and W markets;
 - Inter Adriatic (Corridor VIII) and connection of regional and local ICT systems;
 - Danube River from Slovakia to the Black Sea.
- 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.

ADB Multiplatform aims at:

- developing a network of multimodal hubs in the South East European area, with common quality and performance standards, connected by innovative ICT and transport services;
- developing accessibility and trade within SEE area and corridors addressed;
- making multimodal transport a real alternative to road for hinterland traffic catchable by Adriatic/Aegean/Black Sea

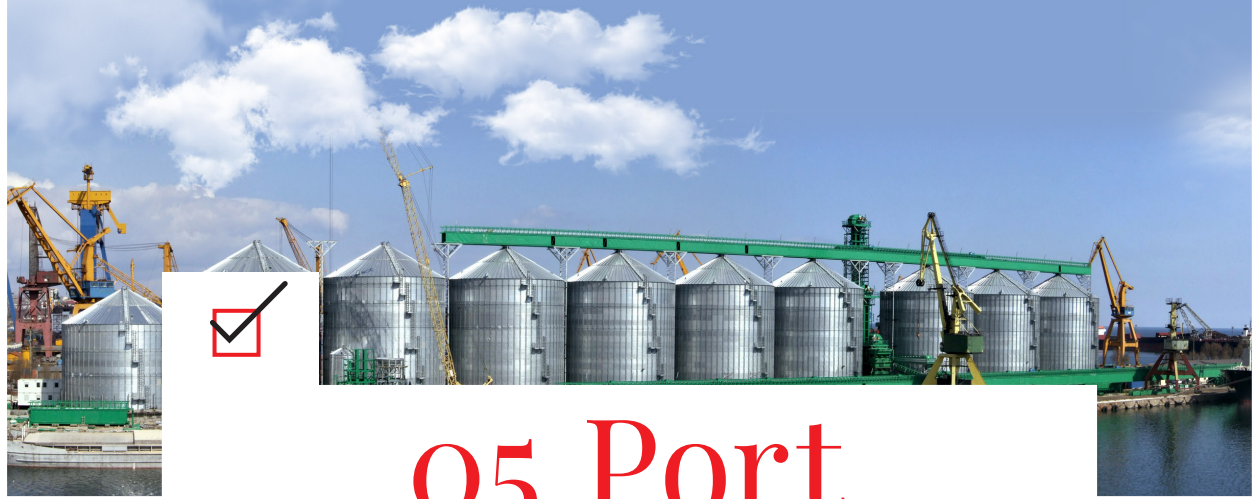


Ports, through common development actions of multimodal transport;

- making rail a reliable solution for economic operators of SEE area, through the development of a main integrated rail corridor connecting Black Sea to landlocked countries, with branches to main Adriatic Ports;
- integration of rail and inland waterway transport through the enhancement of main rail-river hubs and promotion of rail-water intermodality;
- protecting environment of SEE area, through the shift of road traffic to rail and inland waterway, and the development of international agreements for developing policies for external costs internalisation.

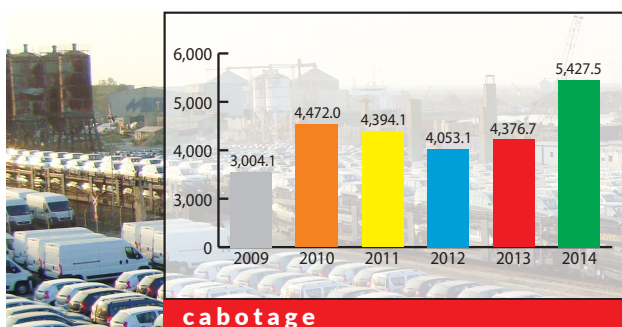
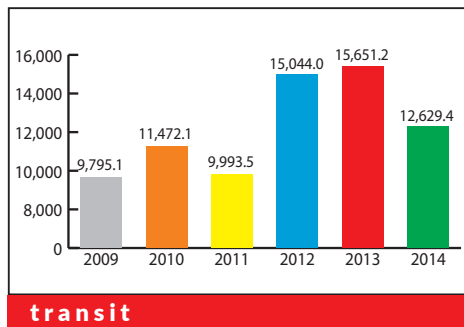
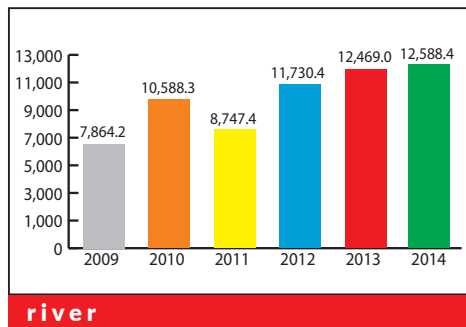
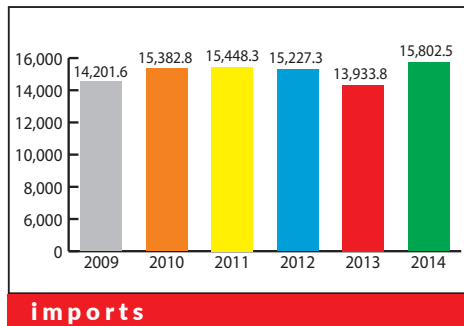
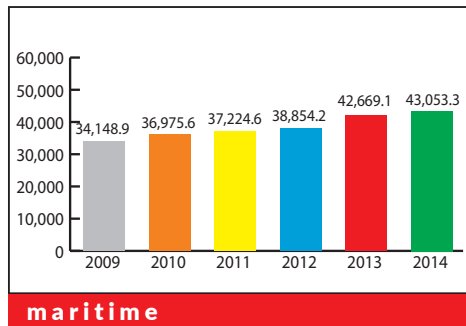
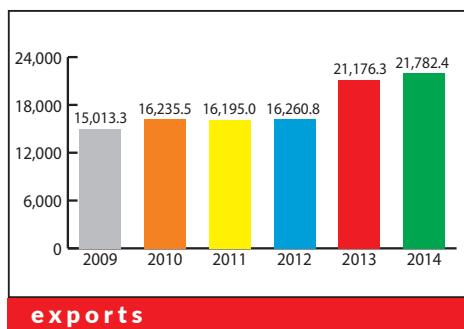
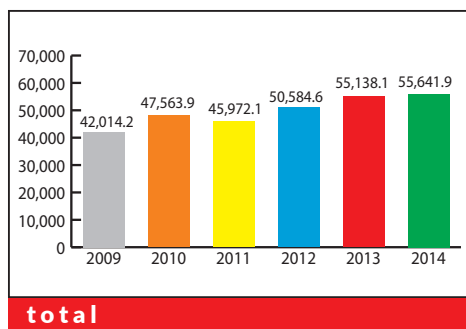
In general ADB Multiplatform will pave the way for more efficient freight transport and infrastructure usage in the South East European area.





05.Port statistics

Traffic (thousand tons)

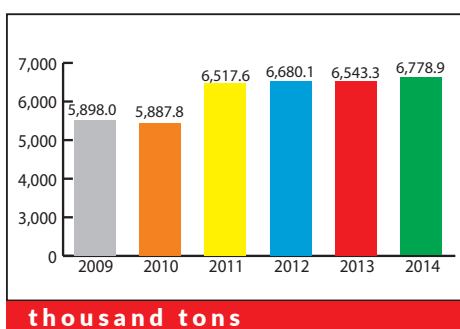
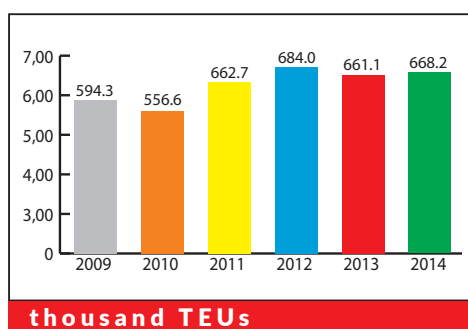


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Containers



Tons	2009	2010	2011	2012	2013	2014
Unloaded	2,931,091	2,829,020	2,997,224	2,988,931	2,656,498	2,775,710
Loaded	2,966,919	3,058,859	3,520,443	3,691,176	3,886,856	4,003,174
Total	5,898,010	5,887,879	6,517,667	6,680,107	6,543,354	6,778,884

Units	2009	2010	2011	2012	2013	2014
Containers	375,293	353,711	414,096	423,081	399,372	408,990

Total traffic by category	
	Tonnes
Liquid bulk	12,516,199
Dry bulk	32,666,083
Containers	6,778,884
General cargo	3,680,744
Total	55,641,910

Ship calls						
Year	2009	2010	2011	2012	2013	2014
Maritime calls	5.023	5.202	4.872	5.057	4.833	4.771
River calls	6.808	7.943	8.096	9.310	9.233	10.053
Total	11.831	13.145	12.941	14.367	14.066	14.824



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Ships by type

Year	2009	2010	2011	2012	2013	2014
Cargo	2,748	3,145	2,879	2,692	2,525	2,146
Passenger	51	57	44	52	69	95
Portcontainer	694	523	577	651	579	578
Tank	724	647	632	673	636	719
Bulk Carrier	386	419	401	439	533	558
Others	356	411	341	550	492	675
Total	4,959	5,202	4,874	5,057	4,833	4,771



Traffic BY TYPE OF GOODS (THOUSAND TONS)

Year	2009	2010	2011	2012	2013	2014
Cereals	10,418,679	12,061,966	9,534,972	12,628,340	15,261,789	17,420,547
Cellulose and waste paper	500	4,103	7,639	25,832	45,684	63,451
Cement, building materials	321,114	280,477	328,160	547,769	349,422	265,413
Chemical products from coal/tar	243,996	186,520	115,487	131,411	134,144	72,962
Coal, coke	2,731,656	2,988,594	3,151,964	3,504,331	2,890,793	2,157,731
Crude oil	6,919,543	5,501,108	5,534,289	5,042,697	5,396,525	6,750,866
Food stuff and animal feed	303,011	368,935	525,758	497,245	563,137	416,089



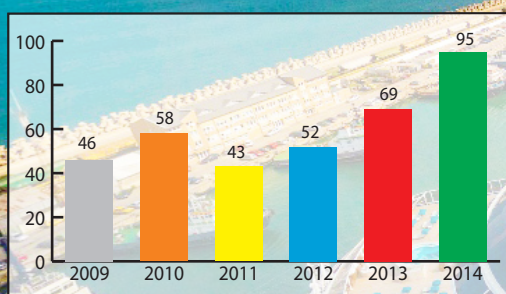
Port of Constantza Annual Report 2014

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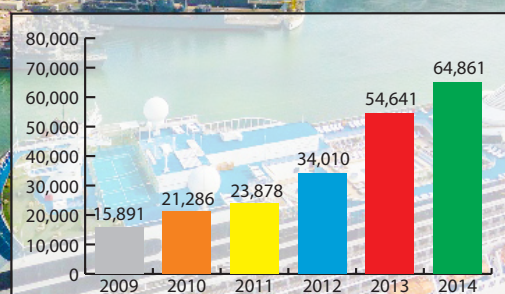
Year	2009	2010	2011	2012	2013	2014
Glassware and ceramic products	60,584	75,191	38,591	64,588	48,740	8,066
Iron ores, scrap	3,843,098	5,354,094	4,731,028	6,888,094	9,676,268	5,501,674
Leather textile / other products	18,690	73,482	64,825	172,811	398	0
Livestock, sugar beet	10,918	35,065	22,817	49,245	64,993	58,690
Machines, transport equipments	243,747	265,858	355,904	369,418	437,955	365,651
Metal products	1,525,155	1,471,640	2,189,071	1,871,458	1,593,497	1,888,533
Metalware	514	20,119	1,558	2,833	7,485	5,124
Miscellaneous	5,904,481	5,884,885	6,529,296	6,958,497	6,544,679	6,782,263
Natural and chemical fertilizers	1,344,468	1,765,865	2,015,114	2,153,597	1,763,452	1,742,245
Non-ferrous ores and scrap	550,249	2,560,682	2,609,918	2,643,509	2,325,828	2,551,646
Oil products	3,954,104	4,107,660	3,600,332	3,999,621	3,820,247	4,714,318
Oil seed, oleaginous fruits / fats	1,567,059	1,759,849	1,932,248	736,300	1,932,875	2,478,251
Other chemical products	828,403	1,543,533	1,484,861	1,029,540	906,680	1,151,105
Potatoes, other fresh vegetable	81,361	71,107	38,062	20,604	15,171	11,734
Raw or processed minerals	304,418	221,291	218,748	318,400	304,694	316,140
Wood and cork	838,430	961,855	941,453	928,522	1,053,601	919,411
Total	42,014,178	47,563,879	45,972,095	50,584,662	55,138,057	55,641,910



Passenger traffic



passenger vessels



passengers

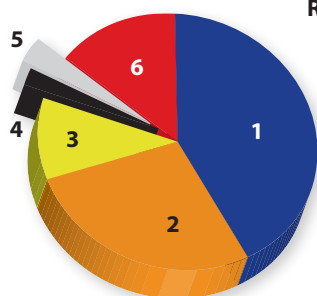
Year	2009	2010	2011	2012	2013	2014
Passengers	15,891	21,286	23,878	34,010	54,226	64,861
Passenger vessels	46	58	43	52	69	95



06. Financial report

REVENUES

The total income of N.C. Maritime Ports Administration S.A. Constantza in 2014 was **305.172.969 RON (68,639,894 Euro)**. The income structure is presented in the chart below:

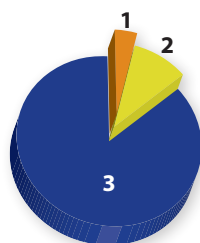


- 1. Ship services (42,05%)** / 128.321.063 RON (28,862,137 Euro)
- 2. Revenues from renting (27,63%)** / 84.304.688 RON (18,961,918 Euro)
- 3. Power supply (10,07%)** / 30.738.856 RON (6,913,823 Euro)
- 4. Water supply (2,28%)** / 6.949.064 RON (1,562,992 Euro)
- 5. Financial revenues (3,56%)** / 10.869.869 RON (2,444,865 Euro)
- 6. Others (14,41%)** / 43.989.429 RON (9,894,159 Euro)

INVESTMENT

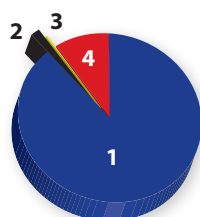
The total value of the investments made in 2014 was **289.276.637 RON (65,064,471 Euro)**

Resources



- 1. Own sources (4,20%)**
12.152.982 RON / 2,733,464 Euro
- 2. Budgetary allocations (6,97%)**
20.164.791 RON / 4,535,491 Euro
- 3. European Fund for Regional Development (88,83%)**
256.958.864 RON / 57,795,516 Euro

Structure



- 1. Infrastructure (88,52%)**
256.057.766 RON / 57,592,840 Euro
- 2. Superstructure (1,51%)**
4.372.759 RON / 983,527 Euro
- 3. Equipment (0,43%)**
1.251.582 RON / 281,593 Euro
- 4. Other (9,54%)**
27.594.151 RON / 6,206,512 Euro



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