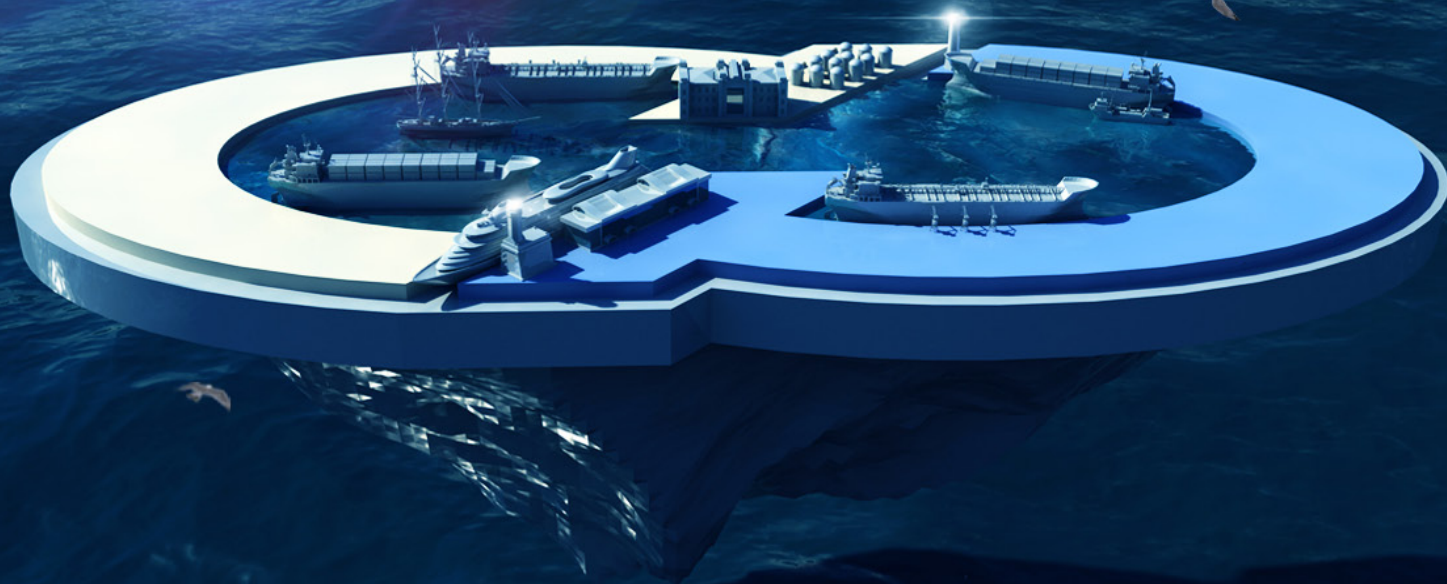


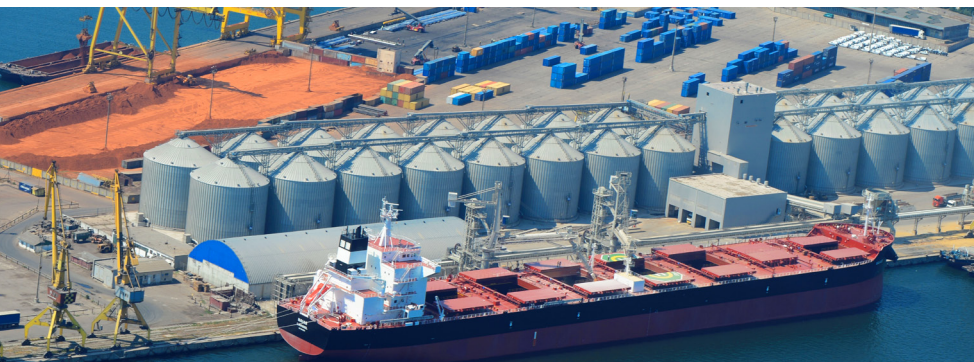
2013
ANNUAL REPORT

CONSTANTZA PORT

STEP BY STEP
TO THE FUTURE TOGETHER

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FOREWORD



VALERIU NICOLAE IONESCU

Chief Executive Officer

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

A handwritten signature in black ink, appearing to read 'Valeriu Ionescu'.

The year 2013 has been part of a whole chain of challenging years for the Port of Constantza.

N.C. Maritime Ports Administration S.A. Constantza went on playing a significant role within the European Union transport market by joining its efforts toward positive results.

After having got a new course in 2012 – the private management of the company – core values such as higher expertise, more implication and dedication as well a broader opening to the needs of port clients have prevailed.

Staying profitable in an environment where large investments are required, when volumes of cargo do not increase more than 5 to 7%, and vessels tend to be larger and faster, requiring better response from all port actors, these are the real challenges that the Port of Constantza had to face in 2013.

And the response was 9% increase in the total traffic operated in 2013, i.e. 55,138,057 tonnes, as compared to 2012.

Much preoccupied with the new development directions of our port, we are concentrating on the new Master Plan – the vital project to offer adequate solutions for the future of Constantza Port.

Nowadays, the Black Sea witnesses an increasing competition in all ports of the neighbouring countries as a result of developing new capacities and of higher performing terminals.

Its position as a “core port” in the revised EU Ten-T network, its pro-active implication in the EU strategy for the Danube Region and its favourable location on the “TRACECA” Corridor and “Silk Route” make Constantza Port more and more attractive to investors.

Stimulating the more efficient use of its human resources and better turning into good account its material resources, the Port of Constantza is welcoming your business to “Europe’s Eastern Gateway”.





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:

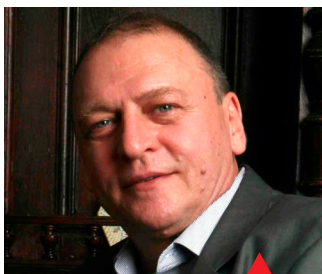
- Providing the repair, maintenance, development and modernization of the infrastructure given under concession and administration;
- Making the proper port infrastructure available to users in a non-discriminatory manner, according to the regulations in force;
- Monitoring or providing, depending on 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.

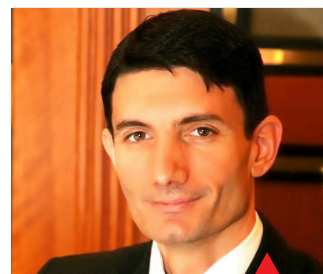
THE MANAGING TEAM



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



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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



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 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.



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.

PIPELINES 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.

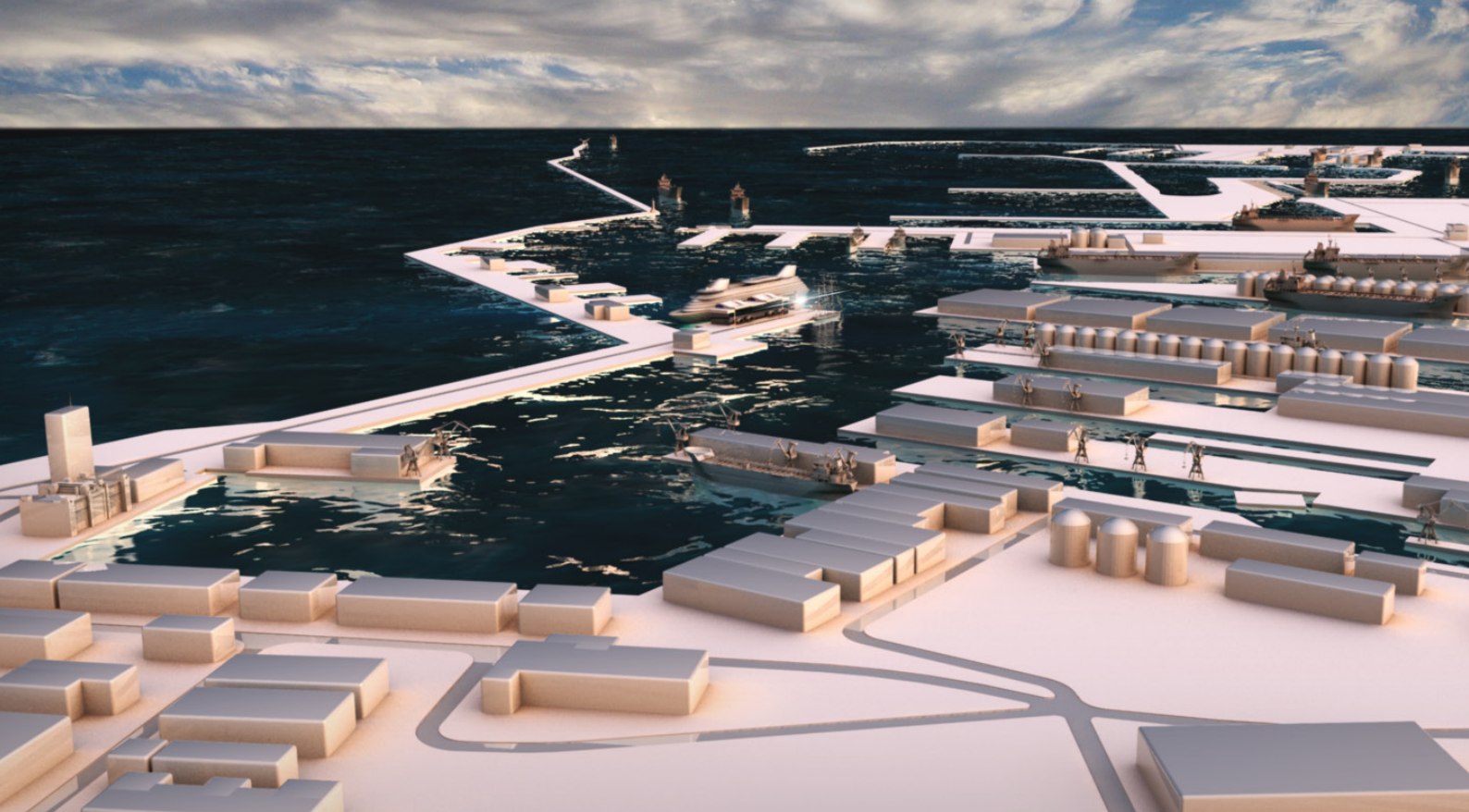
PROTOCOLS OF COOPERATION

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 Federation of Transport Navali in Hungary - February 27, 2013.



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 February 2015

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

Project Deadline

Object 1 – to be completed by October 2014

Object 2 – to be completed by June 2015

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

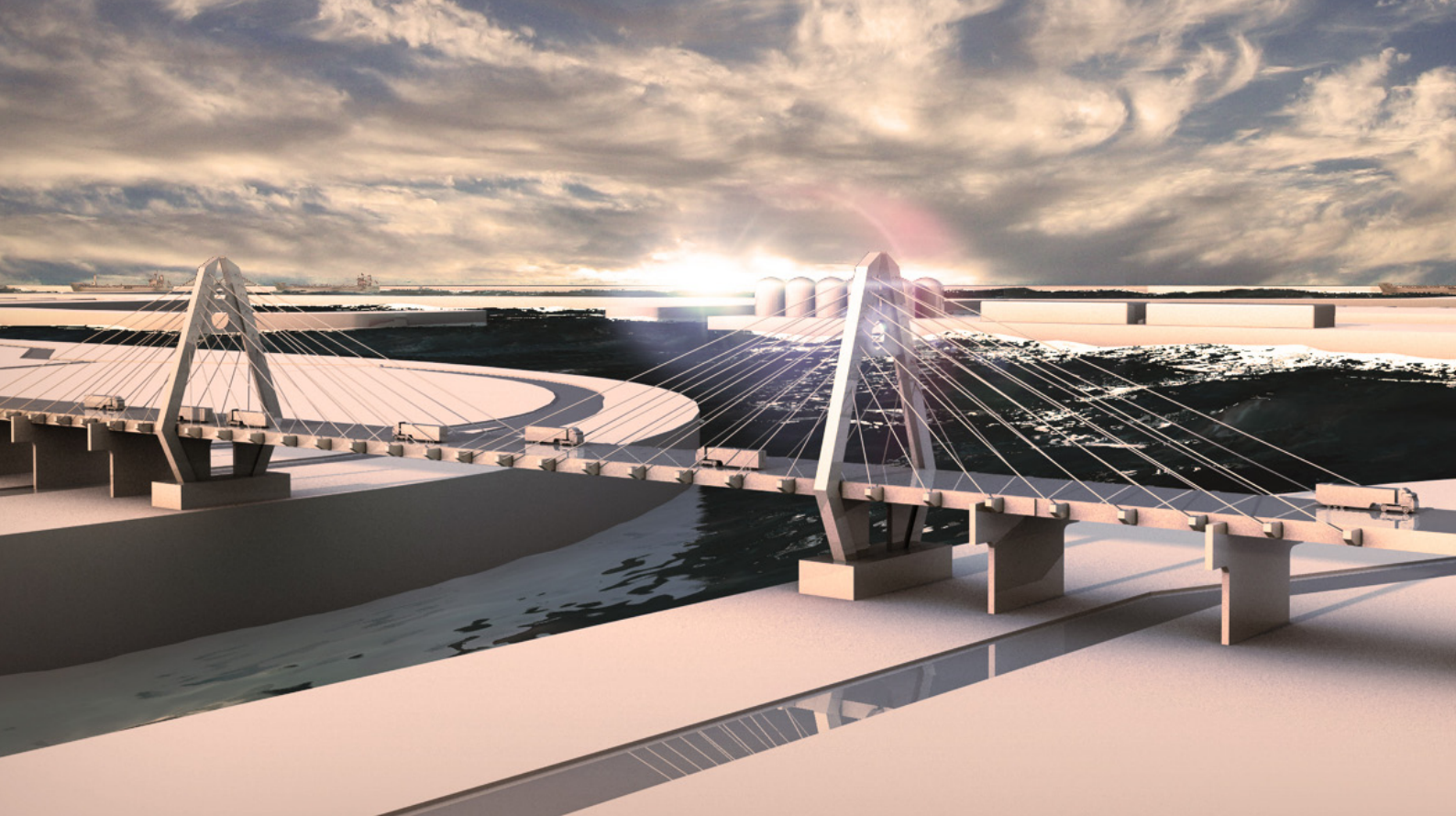
Project Scope

The project emerged from the necessity to connect the port with the Bucharest-Constantza highway,

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 December 2014

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 by December 2014

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 February 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: 36 million Euro

Project Status

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

III. 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: 18.5 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) Consolidation, stabilization and improvement of Constanta Port adjacent areas administered by N.C. Maritime Ports Administration SA Constantza

Project Scope

The project aims at:

- consolidating areas between Gates 3 and 5 affected by sliding;
- repairing the road structure sectors indicated in the project;
- draining works, related to the cliff between Gates 5 and 6;
- managing corrections of potential unstable slopes;
- reinforcing the existing road structure;
- repairing ditches and culverts;
- protecting slope.

Project estimated value: 16 mil. euro

7) 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

8) 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: 24 mil. euro

9) 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: 16.5 mil. euro

10) Improvement of railway system at Gate no. 10

Project Scope

The new railway will link the Ferry Boat station and the operational platforms next to Gate no. 10, in order to support the increasing traffic and future higher demand.

Project estimated value: 1.4 mil. euro

11) Construction of the Southern Breakwater of Tomis Marina

Project Scope

The project involves the construction of a breakwater. The Port of Tomis is the most important touristic port on the Romanian coast of the Black Sea. The current orientation of the access area does not provide a fully protected aquatorium, especially when the East and South-East waves are stronger. To reduce agitation in the Marina is necessary to build this new breakwater.

Project estimated value: 4.7 mil. euro

12) 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

13) 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: 200 mil. euro

14) 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.

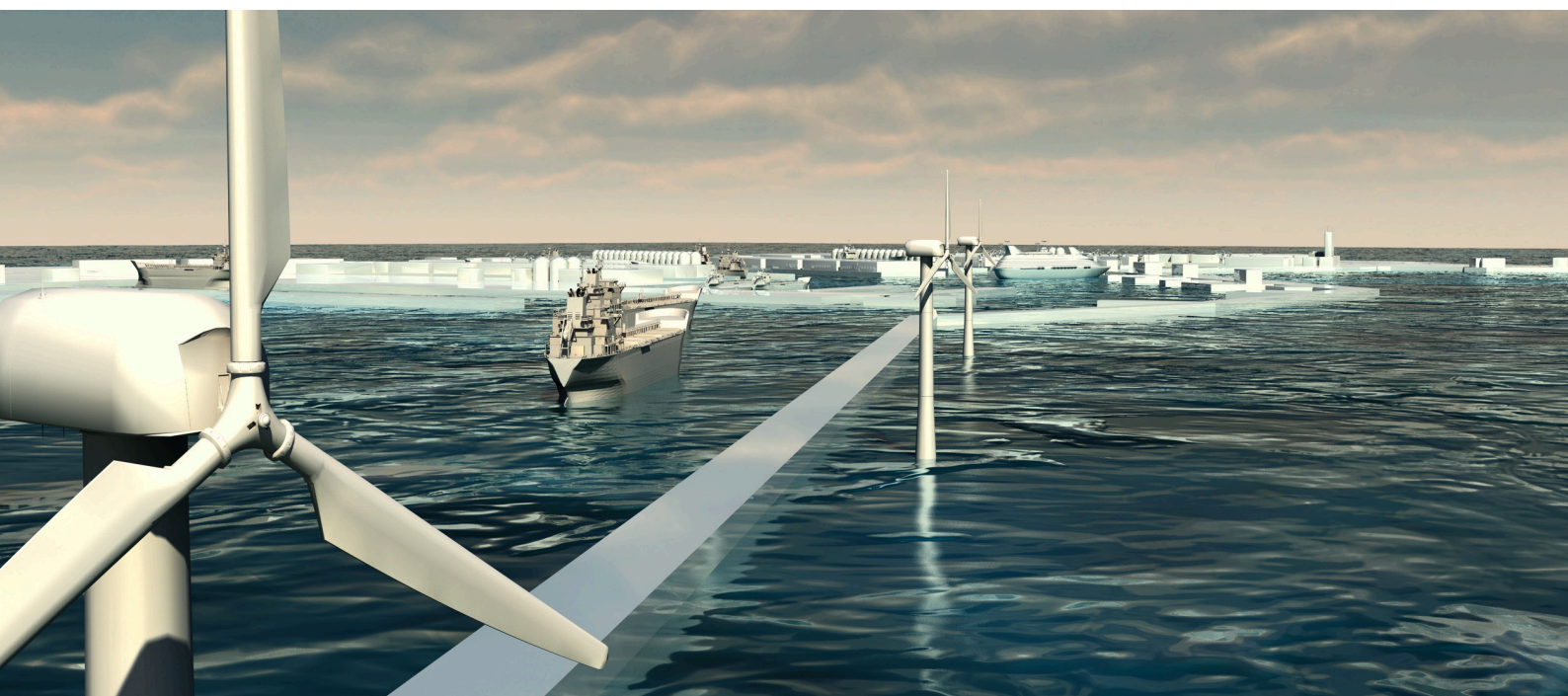
Project estimated value: 60 mil. Euro

15) 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



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



ject 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.

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 management 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, 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 pro-

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.

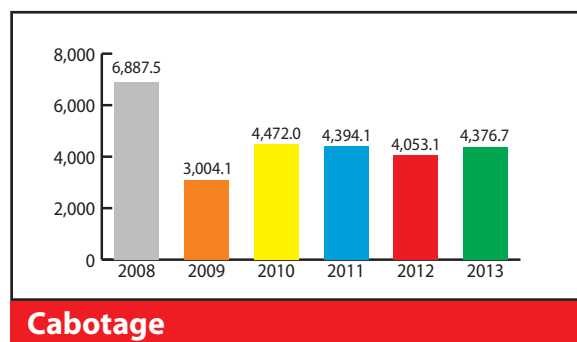
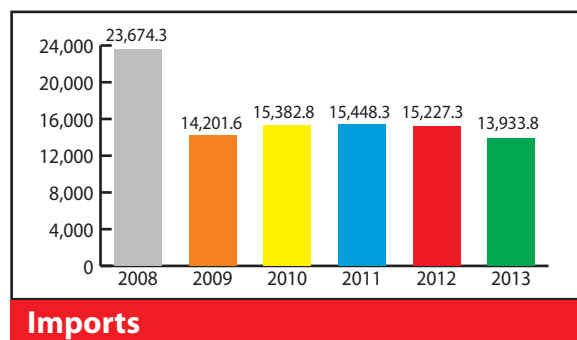
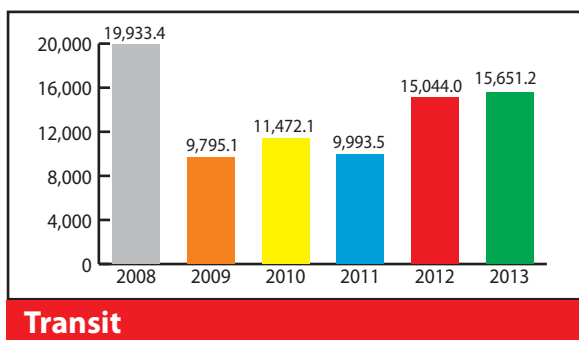
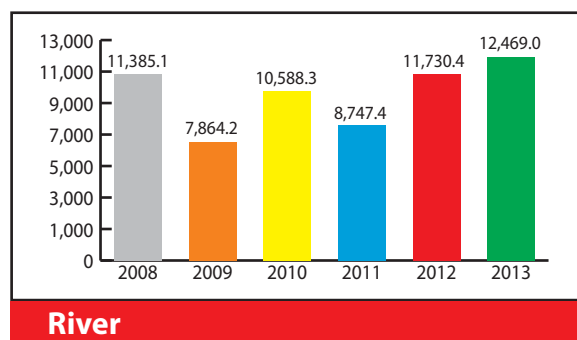
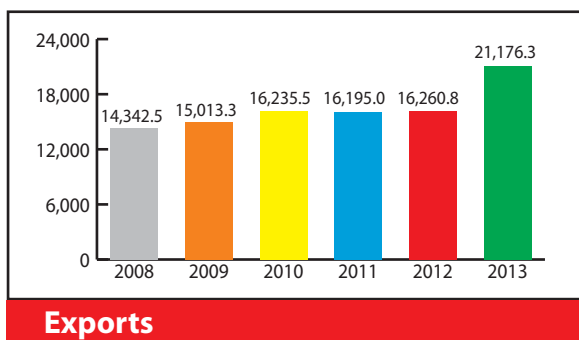
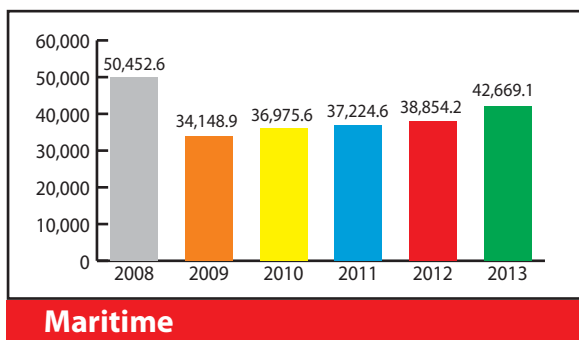
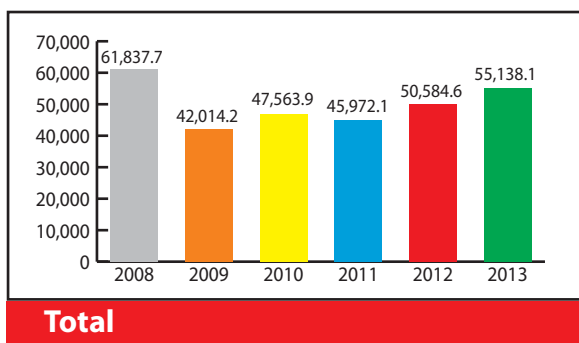


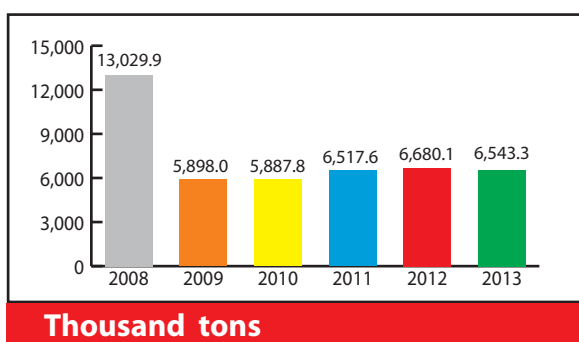
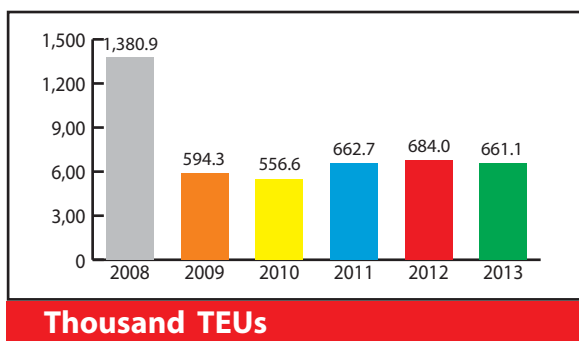
Apps



PORT STATISTICS







TEUs	2008	2009	2010	2011	2012	2013
Unloaded	696,634	288,717	279,782	332,132	343,548	329,897
Loaded	684,301	305,586	276,912	330,664	340,511	331,227
Total	1,380,935	594,303	556,694	662,796	684,059	661,124

Tons	2008	2009	2010	2011	2012	2013
Unloaded	7,180,498	2,931,091	2,829,020	2,997,224	2,988,931	2,656,498
Loaded	5,849,484	2,966,919	3,058,859	3,520,443	3,691,176	3,886,856
Total	13,029,982	5,898,010	5,887,879	6,517,667	6,680,107	6,543,354

Units	2008	2009	2010	2011	2012	2013
Containers	894,876	375,293	353,711	414,096	423,081	399,372

Total traffic by category	
	Tonnes
Liquid bulk	10,035,219
Dry bulk	34,920,869
Containers	6,543,354
Ro-Ro	234,693
General cargo	3,403,922
Total	55,138,057



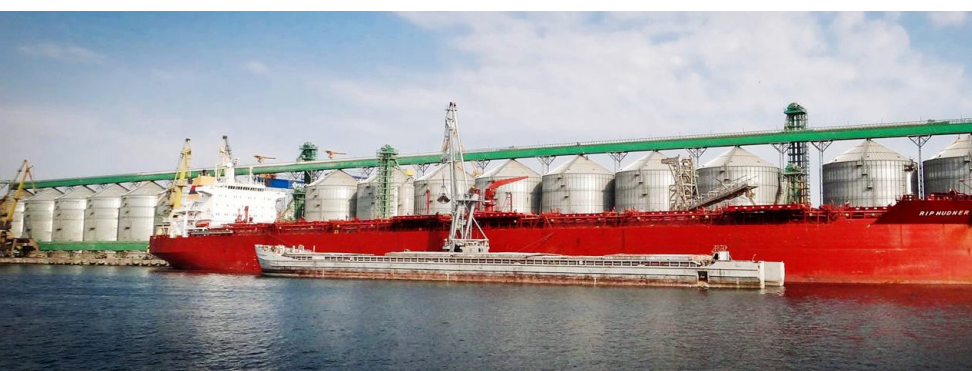


Ship calls

Year	2008	2009	2010	2011	2012	2013
Maritime calls	5.950	5.023	5.202	4.872	5.057	4.833
River calls	8.033	6.808	7.943	8.096	9.310	9.233
Total	13.983	11.831	13.145	12.941	14.367	14.066

Ships by type

Year	2008	2009	2010	2011	2012	2013
Cargo	2,881	2,748	3,145	2,879	2,692	2,525
Passenger	81	51	57	44	52	69
Portcontainer	1,201	694	523	577	651	579
Tank	957	724	647	632	673	636
Bulk Carrier	415	386	419	401	439	533
Others	415	356	411	341	550	492
Total	5,950	4,959	5,202	4,874	5,057	4,833



TRAFFIC
03
BY TYPE OF GOODS
THOUSAND TONS

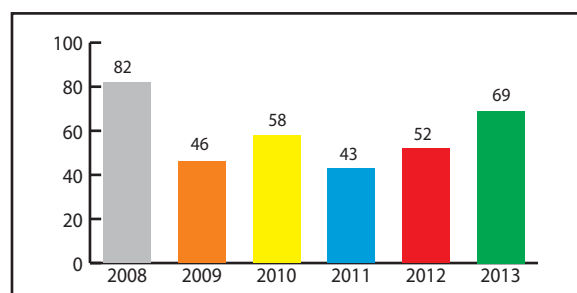
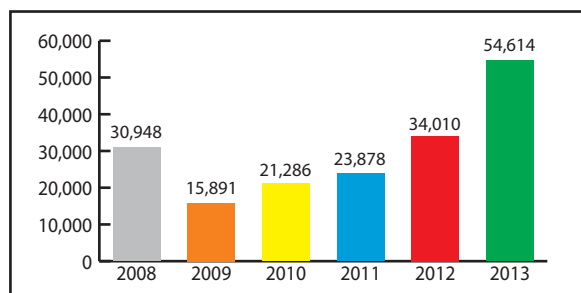
Year	2008	2009	2010	2011	2012	2013
Cereals	6,670,362	10,418,679	12,061,966	9,534,972	12,628,340	15,261,789
Cellulose and waste paper	0	500	4,103	7,639	25,832	45,684
Cement, building materials	953,531	321,114	280,477	328,160	547,769	349,422
Chemical products from coal/tar	367,585	243,996	186,520	115,487	131,411	134,144
Coal, coke	7,109,433	2,731,656	2,988,594	3,151,964	3,504,331	2,890,793
Crude oil	8,814,892	6,919,543	5,501,108	5,534,289	5,042,697	5,396,525
Food stuff and animal feed	432,859	303,011	368,935	525,758	497,245	563,137

Year	2008	2009	2010	2011	2012	2013
Glassware and ceramic products	47,781	60,584	75,191	38,591	64,588	48,740
Iron ores, scrap	11,379,572	3,843,098	5,354,094	4,731,028	6,888,094	9,676,268
Leather textile / other products	14,300	18,690	73,482	64,825	172,811	398
Livestock, sugar beet	20,246	10,918	35,065	22,817	49,245	64,993
Machines, transport equipments	178,670	243,747	265,858	355,904	369,418	437,955
Metal products	2,133,042	1,525,155	1,471,640	2,189,071	1,871,458	1,593,497
Metalware	6,610	514	20,119	1,558	2,833	7,485
Miscellaneous	13,086,768	5,904,481	5,884,885	6,529,296	6,958,497	6,544,679
Natural and chemical fertilizers	1,896,207	1,344,468	1,765,865	2,015,114	2,153,597	1,763,452
Non-ferrous ores and scrap	693,818	550,249	2,560,682	2,609,918	2,643,509	2,325,828
Oil products	4,135,239	3,954,104	4,107,660	3,600,332	3,999,621	3,820,247
Oil seed, oleaginous fruits / fats	1,131,469	1,567,059	1,759,849	1,932,248	736,300	1,932,875
Other chemical products	1,291,080	828,403	1,543,533	1,484,861	1,029,540	906,680
Potatoes, other fresh vegetable	132,658	81,361	71,107	38,062	20,604	15,171
Raw or processed minerals	505,474	304,418	221,291	218,748	318,400	304,694
Wood and cork	836,120	838,430	961,855	941,453	928,522	1,053,601
Total	61,837,716	42,014,178	47,563,879	45,972,095	50,584,662	55,138,057



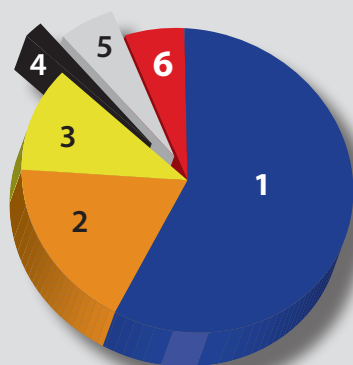
PASSENGER TRAFFIC 04

Year	2008	2009	2010	2011	2012	2013
Passengers	30,948	15,891	21,286	23,878	34,010	54,614
Passenger vessels	82	46	58	43	52	69



FINANCIAL REPORT

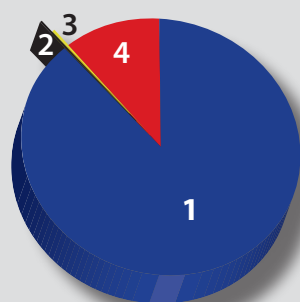
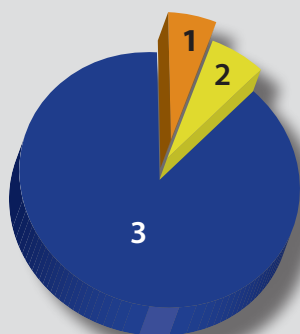
REVENUES



The total income of N.C. Maritime Ports Administration S.A. Constantza in 2013 was **302.399.627 RON (68,431,687 Euro)** The income structure is presented in the chart below:

- 1. Ship services (57,73%)**
144.332.340 RON (32,661,765 Euro)
- 2. Revenues from renting (17,71%)**
53.561.763 RON (12,120,788 Euro)
- 3. Power supply (11,29%)**
34.1552.612 RON (7,729,263 Euro)
- 4. Water supply (2,09%)**
6.309.059 RON (1,427,712 Euro)
- 5. Financial revenues (5,47%)**
16.539.285 RON (3,742,766 Euro)
- 6. Others (5,71%)**
47.501.568 RON (10,749,393 Euro)

INVESTMENT



The total value of the investments made in 2013 was **346.712.000 RON (78,459,380 Euro)**

RESOURCES

- 1. Own sources (5,65%)**
19.579.684 RON / 4,430,795 Euro
- 2. Budgetary allocations (6,38%)**
22.136.722 RON / 5,009,442 Euro
- 3. European Fund for Regional Development (87,97%)**
304.995.594 RON / 69,019,143 Euro

STRUCTURE

- 1. Infrastructure (88,39%)**
306.462.529 RON / 69,351,104 Euro
- 2. Superstructure (0,05%)**
164.159 RON / 37,148 Euro
- 3. Equipment (0,31%)**
1.071.582 RON / 242,494 Euro
- 4. Other (11,25%)**
39.013.730 RON / 8,828,633 Euro

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