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Raportul auditorului independent

Catre Actionarii Foraj Sonde SA

Strada Petrolului nr.16, Videle, judetul Teleorman
Cod unic de inregistrare: RO1397872

Opinie

- Am auditat situatiile financiare ale societatii Foraj Sonde SA ("Societatea") care cuprind bilantul la data de 31 decembrie 2024, contul de profit si pierdere, situatia modificarilor capitalului propriu si situatia fluxurilor de trezorerie pentru exercitiul financiar incheiat la aceasta data, si note, cuprinzand politicile contabile semnificative si alte note explicative.
- Situatiile financiare la data de si pentru exercitiul financiar incheiat la 31 decembrie 2024 se identifica astfel:
 - Activ net/Total capitaluri proprii: 76.909.061 lei
 - Profit net al exercitiului financiar: 17.690.793 lei
- In opinia noastra, situatiile financiare anexate ofera o imagine fidela a pozitiei financiare a Societatii la data de 31 decembrie 2024, precum si a performantei sale financiare si a fluxurilor sale de trezorerie pentru exercitiul financiar incheiat la aceasta data, in conformitate cu Ordinul Ministrului Finantelor Publice nr. 1802/2014 pentru aprobarea Reglementarilor contabile privind situatiile financiare anuale individuale si situatiile financiare anuale consolidate cu modificarile ulterioare ("OMFP nr. 1802/2014").

Baza opiniei

- Am desfasurat auditul nostru in conformitate cu Standardele Internationale de Audit („ISA”) si Legea nr.162/2017 cu modificarile ulterioare („Legea”). Responsabilitatile noastre in baza acestor standarde si reglementari sunt descrise detaliat in sectiunea *Responsabilitatile auditorului intr-un audit al situatiilor financiare* din raportul nostru. Suntem independenti fata de Societate conform *Codului Etic International pentru Profesioniștii Contabili (inclusiv Standardele Internationale privind Independenta) emis de Consiliul pentru Standarde Internationale de Etica pentru Contabili („codul IESBA”)* si conform cerintelor de etica profesionala relevante pentru auditul situatiilor financiare din Romania, inclusiv Legea, si ne-am indeplinit celelalte responsabilitati de etica profesionala conform acestor cerinte si conform codului IESBA. Credem ca probele de audit pe care le-am obtinut sunt suficiente si adecvate pentru a furniza baza opiniei noastre.

Aspecte cheie de audit

5. Aspectele cheie de audit sunt acele aspecte care, in baza rationamentului nostru profesional, au avut cea mai mare importanta in efectuarea auditului situatiilor financiare din perioada curenta. Aceste aspecte au fost abordate in contextul auditului situatiilor financiare in ansamblul lor si in formarea opiniei noastre asupra acestor situatii financiare si nu furnizam o opinie separata cu privire la aceste aspecte cheie de audit.

Recunoasterea veniturilor

Cifra de afaceri din productia vanduta - 167.333.448 lei in exercitiul financiar incheiat la 31 decembrie 2024 (13.5173.827 lei in 2023). A se vedea Nota 2.8 s) *Politici contabile semnificative – Venituri* si nota 10 *Cifra de afaceri* la situatiile financiare.

Aspect cheie de audit	Modul de abordare in cadrul misiunii de audit
<p>Veniturile Societatii cuprind in principal venituri din prestarea de servicii de foraj, acestea fiind recunoscute in conformitate cu situatiile de lucrari semnate de catre clienti.</p> <p>In conformitate cu prevederile OMFP nr. 1802/2014, veniturile din prestarea de servicii (incluzand executarea de lucrari) se recunosc pe baza de situatii de lucrari care insotesc facturile, procese-verbale de receptie sau alte documente care atesta stadiul realizarii si receptia serviciilor prestate.</p> <p>Astfel, principiile de recunoastere a veniturilor in conformitate cu OMFP nr. 1802/2014 implica o evaluare adecvata a indeplinirii obligatiilor contractuale, in vederea recunoasterii veniturilor in perioada adecvata si in conformitate cu clauzele din contractele cu clientii.</p> <p>Am identificat recunoasterea veniturilor ca aspect cheie de audit, deoarece veniturile reprezinta unul dintre indicatorii cheie de performanta ai Societatii si, prin urmare, exista un risc inerent in legatura cu recunoasterea lor de catre conducere pentru indeplinirea unor obiective sau asteptari specifice.</p>	<p>Procedurile noastre de audit au inclus, printre altele</p> <ul style="list-style-type: none"> • Obtinerea unei intelegeri cu privire la procesul Societatii de recunoastere a veniturilor si evaluarea proiectarii si implementarii anumitor controale selectate privind existenta si acuratetea veniturilor inregistrate, inclusiv recunoasterea veniturilor in perioada corecta. • inspectarea, pe baza de esantion, a contractelor incheiate cu clientii, pentru a intelege termenii si conditiile de indeplinire a obligatiilor contractuale si evaluarea conformitatii criteriilor de recunoastere a veniturilor Societatii cu cerintele relevante ale cadrului de raportare financiara. • Testarea, pe baza de esantion, a tranzactiilor inregistrate aproape de finalul exercitiului financiar (inainte si dupa data de raportare), obtinand si inspectand documentele justificative precum facturi si situatii de lucrari semnate de beneficiari. • Pentru un esantion de clienti, obtinerea in mod independent de confirmari de la acestia cu privire la soldurile de incasat si cifra de afaceri din vanzari la data de si pentru exercitiul financiar incheiat la 31 decembrie 2024. • Evaluarea acuratetei, exhaustivitatii si relevantei prezentarilor de informatii cu privire la venituri in situatiile financiare, in raport cu cerintele standardelor de raportare financiara relevante.

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Alte aspecte – Cifre corespondente

6. Situatiile financiare ale Societatii aferente exercitiului financiar incheiat la 31 decembrie 2023 au fost auditate de catre un alt auditor care a exprimat o opinie nemodificata cu privire la acele situatii financiare la data de 28 martie 2024.

Alte informatii – Raportul Consiliului de administratie

7. Consiliul de administratie este responsabil pentru intocmirea si prezentarea altor informatii. Acele alte informatii cuprind Raportul Consiliului de administratie, dar nu cuprind situatiile financiare si raportul auditorului cu privire la acestea.

Opinia noastra cu privire la situatiile financiare nu acopera acele alte informatii si, cu exceptia cazului in care se mentioneaza explicit in raportul nostru, nu exprimam niciun fel de concluzie de asigurare cu privire la acestea.

In legatura cu auditul situatiilor financiare, responsabilitatea noastra este sa citim acele alte informatii si, in acest demers, sa apreciem daca acele alte informatii sunt semnificativ neconcordante cu situatiile financiare sau cu cunostintele pe care noi le-am obtinut in cursul auditului, sau daca ele par a fi denaturate semnificativ.

In ceea ce priveste Raportul Consiliului de administratie am citit si, in baza exclusiv a activitatilor care trebuie desfasurate in cursul auditului situatiilor financiare, dupa cum este cerut de OMFP nr. 1802/2014 raportam ca, in opinia noastra:

- a) Informatiile prezentate in Raportul Consiliului de administratie pentru exercitiul financiar pentru care au fost intocmite situatiile financiare sunt in concordanta, sub toate aspectele semnificative, cu situatiile financiare;
- b) Raportul Consiliului de administratie a fost intocmit, sub toate aspectele semnificative, in conformitate cu OMFP nr. 1802/2014, punctele 489-492 din Reglementarile contabile privind situatiile financiare anuale individuale si situatiile financiare anuale consolidate.

In plus, in baza cunostintelor si intelegerii noastre cu privire la Societate si la mediul acesteia, obtinute in cursul auditului, ni se cere sa raportam daca am identificat denaturari semnificative in Raportul Consiliului de administratie. Nu avem nimic de raportat cu privire la acest aspect.

Responsabilitatile conducerii si ale persoanelor responsabile cu guvernanta pentru situatiile financiare

8. Conducerea Societatii este responsabila pentru intocmirea situatiilor financiare care sa ofere o imagine fidela in conformitate cu OMFP nr. 1802/2014 si pentru controlul intern pe care conducerea il considera necesar pentru a permite intocmirea de situatii financiare lipsite de denaturari semnificative, cauzate fie de frauda, fie de eroare.
9. In intocmirea situatiilor financiare, conducerea este responsabila pentru evaluarea capacitatii Societatii de a-si continua activitatea, pentru prezentarea, daca este cazul, a aspectelor referitoare la continuitatea activitatii si pentru utilizarea contabilitatii pe baza continuitatii activitatii, cu exceptia cazului in care conducerea fie intentioneaza sa lichideze Societatea sau sa opreasca operatiunile, fie nu are nicio alternativa realista in afara acestora.
10. Persoanele responsabile cu guvernanta sunt responsabile pentru supravegherea procesului de raportare financiara al Societatii.

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Responsabilitatile auditorului intr-un audit al situatiilor financiare

11. Obiectivele noastre constau in obtinerea unei asigurari rezonabile privind masura in care situatiile financiare, in ansamblu, sunt lipsite de denaturari semnificative, cauzate fie de fraudă, fie de eroare si in emiterea unui raport al auditorului care include opinia noastra. Asigurarea rezonabila reprezinta un nivel ridicat de asigurare, dar nu este o garantie a faptului ca un audit desfasurat in conformitate cu ISA va detecta intotdeauna o denaturare semnificativa, daca aceasta exista. Denaturarile pot fi cauzate de fraudă sau de eroare si sunt considerate semnificative daca se poate preconiza, in mod rezonabil, ca acestea, individual sau cumulativ, vor influenta deciziile economice ale utilizatorilor, luate in baza acestor situatii financiare.
12. Ca parte a unui audit efectuat in conformitate cu ISA, exercitam rationamentul profesional si ne mentinem scepticismul profesional pe parcursul auditului. De asemenea:
 - Identificam si evaluam riscurile de denaturare semnificativa a situatiilor financiare, cauzata fie de fraudă, fie de eroare, proiectam si executam proceduri de audit ca raspuns la respectivele riscuri si obtinem probe de audit suficiente si adecvate pentru a furniza baza opiniei noastre. Riscul de nedetectare a unei denaturari semnificative cauzate de fraudă este mai ridicat decat cel de nedetectare a unei denaturari semnificative cauzate de eroare, deoarece fraudă poate presupune complicitate, fals, omisiuni intentionate, declaratii false si eludarea controlului intern.
 - Obtinem o intelegere a controlului intern relevant pentru audit, in vederea proiectarii de proceduri de audit adecvate circumstantelor, dar fara a avea scopul de a exprima o opinie cu privire la eficacitatea controlului intern al Societatii.
 - Evaluam gradul de adecvare al politicilor contabile utilizate si caracterul rezonabil al estimarilor contabile si al prezentarilor de informatii aferente realizate de catre conducere.
 - Concluzionam cu privire la gradul de adecvare a utilizarii de catre conducere a contabilitatii pe baza continuitatii activitatii si, pe baza probelor de audit obtinute, daca exista o incertitudine semnificativa cu privire la evenimente sau conditii care ar putea pune in mod semnificativ la indoiala capacitatea Societatii de a-si continua activitatea. In cazul in care concluzionam ca exista o incertitudine semnificativa, trebuie sa atragem atentia in raportul auditorului asupra prezentarilor de informatii aferente din situatiile financiare sau, in cazul in care aceste prezentari sunt neadecvate, sa ne modificam opinia. Concluziile noastre se bazeaza pe probele de audit obtinute pana la data raportului auditorului. Cu toate acestea, evenimente sau conditii viitoare pot determina Societatea sa nu isi mai desfasoare activitatea in baza principiului continuitatii activitatii.
 - Evaluam in ansamblu prezentarea, structura si continutul situatiilor financiare, inclusiv prezentarile de informatii, si masura in care situatiile financiare reflecta tranzactiile si evenimentele care stau la baza acestora intr-o maniera care sa rezulte intr-o prezentare fidela.
13. Comunicam cu persoanele responsabile cu guvernanta, printre alte aspecte, cu privire la aria planificata si programarea in timp a auditului, precum si principalele constatari ale auditului, inclusiv orice deficiente semnificative ale controlului intern, pe care le identificam pe parcursul auditului.
14. De asemenea, furnizam persoanelor responsabile cu guvernanta o declaratie ca am respectat cerintele de etica profesionala relevante privind independenta si ca le-am comunicat toate relatiile si alte aspecte despre care s-ar putea presupune, in mod rezonabil, ca ne-ar putea afecta independenta si, acolo unde este cazul, masurile luate pentru a elimina amenintarile la adresa independentei sau masurile de protectie aplicate.



15. Dintre aspectele comunicate cu persoanele responsabile cu guvernanta, stabilim care sunt aspectele cele mai importante pentru auditul situatiilor financiare din perioada curenta si care reprezinta, prin urmare, aspecte cheie de audit. Descriem aceste aspecte in raportul auditorului, cu exceptia cazului in care legile sau reglementarile impiedica prezentarea publica a aspectului sau a cazului in care, in circumstante extrem de rare, consideram ca un aspect nu ar trebui comunicat in raportul nostru deoarece se preconizeaza in mod rezonabil ca beneficiile pentru interesul public sa fie depasite de consecintele negative ale acestei comunicari.

Partenerul misiunii de audit in baza careia s-a intocmit acest raport al auditorului independent este Simion Sebastian-Tudor.

Pentru si in numele KPMG Audit S.R.L.:

SIMION SEBASTIAN-TUDOR

inregistrat in registrul public electronic al
auditorilor financiari si firmelor de audit cu
numarul AF220/304/23

inregistrat in registrul public electronic al
auditorilor financiari si firmelor de audit
cu numarul FA9

Bucuresti, 9 aprilie 2025

Autoritatea pentru Supravegherea Publică a
Activității de Audit Statutar (ASPAAS)
Auditor financiar: TUDOR SIMION SEBASTIAN
Registrul Public Electronic: AF220/304/23

Autoritatea Pentru Supravegherea Publică a
Activității de Audit Statutar (ASPAAS)
Auditor financiar: KPMG AUDIT S.R.L.
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Independent Auditors' Report

(free translation¹)

To the Shareholders of Foraj Sonde SA

Petrolului Street, no.16, Videle, Teleorman
Unique Registration Code: RO1397872

Opinion

1. We have audited the financial statements of Foraj Sonde SA (Videle) ("the Company"), which comprise the balance sheet as at 31 December 2024, the income statement, the statement of changes in equity and the cash flow statement for the year then ended, and notes, comprising significant accounting policies and other explanatory information.
2. The financial statements as at and for the year ended 31 December 2024 are identified as follows:
 - Net assets/Total equity: Lei 76,909,061
 - Net profit for the year: Lei 17,690,793
3. In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2024, and of its financial performance and its cash flows for the year then ended in accordance with the Order of Minister of Public Finance No. 1802/2014 for approval of accounting regulations regarding the annual separate financial statements and annual consolidated financial statements and related amendments ("OMPF no. 1802/2014").

Basis for Opinion

4. We conducted our audit in accordance with International Standards on Auditing ("ISAs") and Law no. 162/2017 and related amendments ("the Law"). Our responsibilities under those standards and regulations are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with *International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code") together with the ethical requirements that are relevant to our audit of the financial statements in Romania, including the Law and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

¹ TRANSLATOR'S EXPLANATORY NOTE: The above translation of the auditors' report is provided as a free translation from Romanian which is the official and binding version.



Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue recognition

Revenue from production sold – Lei 167,333,448 in the year ended 31 December 2024 (Lei 135,1738,27 in the year ended 31 December 2023). See Note 2.8 s) *Significant accounting policies – Revenue* and Note 10 *Revenue* to the financial statements.

The key audit matter	How the matter was addressed in our audit
<p>The Company's turnover mainly includes revenues from drilling services performed, which are recognized in accordance with the work statements signed by the client.</p> <p>In accordance with the provisions of OMPF no. 1802/2014, the revenue from services (including the execution of works) are recognised based on work statements accompanying the invoices, reception reports or other documents attesting the stage of performance and reception of the services provided.</p> <p>As such, Revenue recognition principles under OMPF no. 1802/2014 imply adequate evaluation of performance obligation and recording revenue in the correct accounting period, in accordance with client contractual clauses.</p> <p>We identified revenue recognition to be a key audit matter, as revenues represent one of the Company's key performance indicators and therefore there is an inherent risk in respect of its recognition by management, for meeting specific objectives or expectations.</p>	<p>Our audit procedures included, amongst other:</p> <ul style="list-style-type: none"> • Obtaining an understanding of the Company's revenue recognition process and evaluating the design and implementation of selected controls related to the existence and accuracy of revenues, including recognising revenues in the correct accounting period. • Inspecting, on a sample basis, contracts with customers, to obtain an understanding of the terms and conditions for fulfilling performance obligations and evaluating the compliance of the of the Company's revenue recognition criteria against the relevant requirements of the reporting framework. • Testing, on a sample basis, sales transactions recorded close to year end (before and after the reporting date), by obtaining and inspecting supporting documents, such as invoices and work statements signed by the beneficiaries. • Independently obtaining confirmations from a sample of customers regarding receivable balances and sales revenues as of and for the financial year ended 31 December 2024; • Evaluating the accuracy, completeness and relevance of the disclosures related to revenues in the financial statements, based on the requirements of the relevant financial reporting standards.

Other matter – Corresponding figures

6. The financial statements of the Company as at and for the year ended 31 December 2023 were audited by another auditor who expressed an unmodified on those statements on 28 March 2024.

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Other information – Board of Directors' Report

7. The Board of Directors is responsible for the preparation and presentation of other information. The other information comprises the Board of Directors' Report, but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

With respect to the Board of Directors' Report we read and, based solely on the work required to be undertaken in the course of the audit of the financial statements, we report, as required by OMPF no. 1802/2014, that, in our opinion:

- a) The information given in the Board of Directors' Report for the financial year for which the financial statements are prepared is consistent, in all material respects, with the financial statements;
- b) The Board of Directors' Report has been prepared, in all material respects, in accordance with OMPF no. 1802/2014, articles 489 – 492 of the accounting regulations regarding annual separate financial statements and annual consolidated financial statements.

In addition, in light of the knowledge and understanding of the Company and its environment obtained in the course of our audit we are required to report if we have identified material misstatements in the Board of Directors' Report. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

8. Management is responsible for the preparation of financial statements that give a true and fair view in accordance with OMPF no. 1802/2014 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
9. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
10. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the Audit of the Financial Statements

11. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
12. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
13. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
14. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.
15. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditors' report is Simion Sebastian-Tudor.

Refer to the original signed and stamped Romanian version

For and on behalf of KPMG Audit S.R.L.:

SIMION SEBASTIAN-TUDOR

registered in the electronic public register of financial auditors and audit firms under no AF220/304/23

Bucharest, 9 April 2025

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