

OMV PETROM S.A.

**INTERIM CONDENSED SEPARATE
FINANCIAL STATEMENTS**

**AS OF AND FOR THE SIX MONTH PERIOD ENDED
JUNE 30, 2018**

Prepared in accordance with Order of the Ministry of Public
Finance no. 2844/2016 approving the accounting
regulations compliant with the International Financial
Reporting Standards
(condensed, unaudited)

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OMV PETROM S.A.
INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2018
(all amounts are expressed in million RON, unless otherwise specified)

ASSETS	June 30, 2018	December 31, 2017
Intangible assets	2,797.87	2,587.67
Property, plant and equipment	25,166.47	25,102.87
Investments	1,837.97	1,825.71
Other financial assets	2,248.18	2,310.75
Other assets	55.74	57.79
Deferred tax assets	1,455.24	1,461.38
Non-current assets	33,561.47	33,346.17
Inventories	1,740.08	1,613.48
Trade receivables	1,543.25	1,447.80
Other financial assets	397.40	431.42
Other assets	438.24	406.39
Cash and cash equivalents	3,602.81	3,780.13
Current assets	7,721.78	7,679.22
Total assets	41,283.25	41,025.39
EQUITY AND LIABILITIES		
Share capital	5,664.41	5,664.41
Reserves	22,200.13	21,895.71
Total equity	27,864.54	27,560.12
Provisions for pensions and similar obligations	215.40	216.43
Interest-bearing debts	326.06	558.68
Provisions for decommissioning and restoration obligations	6,745.30	7,128.77
Other provisions	260.02	269.56
Other financial liabilities	146.88	143.82
Other liabilities	15.32	16.08
Non-current liabilities	7,708.98	8,333.34
Trade payables	2,437.71	2,259.42
Interest-bearing debts	703.36	711.88
Income tax liabilities	110.29	42.51
Other provisions and decommissioning	1,529.41	1,339.02
Other financial liabilities	342.40	319.32
Other liabilities	586.56	459.78
Current liabilities	5,709.73	5,131.93
Total equity and liabilities	41,283.25	41,025.39

These interim condensed separate financial statements and accompanying notes, from page 1 to page 12, were approved on August 1st, 2018.


Christina Verchere
Chief Executive Officer
President of the Executive Board


Irina-Nadia Dobre
Director Finance Department


Stefan Waldner
Chief Financial Officer
Member of the Executive Board


Nicoleta-Mihaela Drumea
Head of Financial Reporting

OMV PETROM S.A.
INTERIM SEPARATE INCOME STATEMENT AND
STATEMENT OF OTHER COMPREHENSIVE INCOME
FOR THE SIX MONTHS AND THE THREE MONTHS ENDED JUNE 30, 2018
(all amounts are expressed in million RON, unless otherwise specified)

Q2 2018	Q2 2017		6 months 2018	6 months 2017
3,947.12	3,514.27	Sales revenues	7,890.14	7,189.57
45.34	108.73	Other operating income	70.01	152.93
450.66	436.86	Net income from consolidated subsidiaries and equity-accounted investments	450.66	436.86
4,443.12	4,059.86	Total revenues and other income	8,410.81	7,779.36
(1,402.52)	(1,013.06)	Purchases (net of inventory variation)	(2,391.02)	(2,025.11)
(841.56)	(764.20)	Production and operating expenses	(1,608.80)	(1,532.24)
(295.53)	(226.50)	Production and similar taxes	(567.97)	(468.96)
(714.16)	(749.32)	Depreciation, amortization and impairment charges	(1,445.87)	(1,460.49)
(177.01)	(156.44)	Selling, distribution and administrative expenses	(340.02)	(301.36)
(52.62)	(18.85)	Exploration expenses	(84.56)	(70.02)
(37.52)	(36.14)	Other operating expenses	(60.06)	(64.27)
922.20	1,095.35	Operating result	1,912.51	1,856.91
43.07	22.21	Interest income	80.46	52.07
(183.98)	(61.03)	Interest expenses	(255.88)	(123.86)
(40.47)	43.57	Other financial income and expenses	(29.96)	37.47
(181.38)	4.75	Net financial result	(205.38)	(34.32)
740.82	1,100.10	Profit before tax	1,707.13	1,822.59
(116.23)	(95.72)	Taxes on income	(265.22)	(213.22)
624.59	1,004.38	Net income for the period	1,441.91	1,609.37
-	-	Other comprehensive income for the period, net of tax	-	-
624.59	1,004.38	Total comprehensive income for the period	1,441.91	1,609.37

OMV PETROM S.A.
INTERIM CONDENSED SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2018
(all amounts are expressed in million RON, unless otherwise specified)

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Other reserves</u>	<u>Treasury shares</u>	<u>Total equity</u>
Balance at January 1, 2018	5,664.41	15,237.40	6,658.33	(0.02)	27,560.12
Net income for the period	-	1,441.91	-	-	1,441.91
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	1,441.91	-	-	1,441.91
Dividends distribution *)	-	(1,132.88)	-	-	(1,132.88)
Other changes	-	(4.61)	-	-	(4.61)
Balance at June 30, 2018	5,664.41	15,541.82	6,658.33	(0.02)	27,864.54

*) At the Annual General Meeting of Shareholders held on April 26, 2018, the shareholders of OMV Petrom S.A. approved the distribution of dividends for the financial year 2017 for the gross amount of RON 1,133 million (gross dividend per share of RON 0.020). Payment of the dividends started on June 19, 2018.

	<u>Share capital</u>	<u>Retained earnings</u>	<u>Other reserves</u>	<u>Treasury shares</u>	<u>Total equity</u>
Balance at January 1, 2017	5,664.41	13,816.91	6,519.51	(0.02)	26,000.81
Net income for the period	-	1,609.37	-	-	1,609.37
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	1,609.37	-	-	1,609.37
Dividends distribution *)	-	(849.66)	-	-	(849.66)
Allocation to other reserves **)	-	(66.69)	66.69	-	-
Balance at June 30, 2017	5,664.41	14,509.93	6,586.20	(0.02)	26,760.52

*) At the Annual General Meeting of Shareholders held on April 25, 2017, the shareholders of OMV Petrom S.A. approved the distribution of dividends for the financial year 2016 in gross amount of RON 850 million (RON 0.015 per share). Payment of the dividends started on June 12, 2017.

**) Allocation to other reserves of fiscal facility from reinvested profits related to year 2016.

OMV PETROM S.A.
INTERIM CONDENSED SEPARATE STATEMENT OF CASH FLOWS
FOR THE SIX MONTH PERIOD ENDED JUNE 30, 2018
(all amounts are expressed in million RON, unless otherwise specified)

	6 months 2018	6 months 2017
Profit before tax	1,707.13	1,822.59
Net change in provisions	84.94	(28.61)
Losses/ (gains) on the disposal of non-current assets	0.35	(6.19)
Depreciation, amortization and impairments including write-ups	1,513.89	1,490.36
Dividend income	(446.35)	(489.32)
Dividends received	446.02	414.98
Net interest received	25.81	8.63
Tax on profit paid	(189.47)	(186.87)
Other non-monetary adjustments	132.20	63.01
Cash generated from operating activities before working capital movements	3,274.52	3,088.58
Increase in inventories	(127.65)	(87.18)
Increase in receivables and other assets	(112.92)	(5.75)
Increase in liabilities	105.12	14.54
Net cash generated from operating activities	3,139.07	3,010.19
Purchase of tangible and intangible assets	(1,915.01)	(1,030.59)
Proceeds from sale of non-current assets	11.14	7.93
Proceeds from disposal of investment and loans	13.21	-
Increase of ownership interest in a subsidiary	(1.01)	-
Net increase in loans given to subsidiaries	(45.12)	(20.21)
Net cash used for investment activities	(1,936.79)	(1,042.87)
Net increase in/ (repayment of) loans taken from subsidiaries	14.18	(136.95)
Net repayment of other borrowings	(272.94)	(37.45)
Dividends paid	(1,121.46)	(841.17)
Net cash used for financing activities	(1,380.22)	(1,015.57)
Effect of foreign exchange rate changes on cash and cash equivalents	0.62	(0.55)
Net (decrease)/ increase in cash and cash equivalents	(177.32)	951.20
Cash and cash equivalents at the beginning of the period	3,780.13	1,853.76
Cash and cash equivalents at the end of the period	3,602.81	2,804.96

OMV PETROM S.A.
NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2018
(all amounts are expressed in million RON, unless otherwise specified)

NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS

1. Legal principles and general accounting policies

The interim condensed separate financial statements of OMV Petrom S.A. (the Company) as of and for the six months ended June 30, 2018 have been prepared in accordance with IAS 34 Interim Financial Reporting.

The interim condensed separate financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the OMV Petrom S.A. annual separate financial statements as of December 31, 2017.

The accounting policies and valuation methods adopted in the preparation of the interim condensed separate financial statements are consistent with those followed in the preparation of OMV Petrom S.A. annual separate financial statements for the year ended December 31, 2017, except for the adoption of new standards effective as of January 1, 2018. The Company has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The Company has initially adopted IFRS 9 Financial Instruments and IFRS 15 Revenue from Contracts with Customers from January 1, 2018.

A number of other amendments and interpretations have been effective since January 1, 2018, but they do not have a material effect on the Company's individual financial statements.

The Company is required to adopt IFRS 16 Leases from January 1, 2019.

IFRS 9 Financial Instruments

IFRS 9 introduces key changes to the classification and measurement of financial assets being based on a business model and contractual cash flows approach and implements a new impairment model based on expected credit losses. In addition, changes to hedge accounting have been made with the objective of better representing the effect of risk management activities that an entity adopts to manage exposures.

Except for hedge accounting, IFRS 9 is to be applied retrospectively. As permitted by IFRS 9, OMV Petrom did not restate the figures of the comparative period. The retrospective impact of applying IFRS 9 was accounted for through adjustments to the opening balances of the respective positions in equity as at January 1, 2018.

IFRS 9 contains three principal classification categories for financial assets: measured at amortized cost, at fair value through other comprehensive income (FVOCI) and at fair value through profit or loss (FVTPL).

As explained in the notes below, there are no significant differences between the original measurement categories under IAS 39 and the new measurement categories under IFRS 9 for classes of the Company's financial assets as at January 1, 2018.

Under IAS 39 all trade receivables were measured at amortized cost less any impairment. Upon the application of IFRS 9, receivables eligible for factoring, if any, are to be measured at FVTPL as they are held within a business model with an objective to sell them.

Available-for-sale financial assets in OMV Petrom include investments. As a general rule, IFRS 9 requires that equity instruments be measured at fair value through profit or loss. At initial recognition, the Company may make an irrevocable election to present in other comprehensive income (OCI) subsequent changes in the fair value of an investment in an equity instrument within the scope of IFRS 9 that is neither held for trading nor contingent consideration recognized by an acquirer in a business combination to which IFRS 3 applies. Under IFRS 9, all equity investments will be designated as measured at fair value through OCI. Consequently, all fair value gains and losses will be reported in OCI; no impairment losses will be recognized in profit or loss and no gains or losses will be reclassified to profit or loss on disposal.

OMV PETROM S.A.
NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2018
(all amounts are expressed in million RON, unless otherwise specified)

NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS (continued)

There is no impact on the Company's classification and measurement of financial liabilities, as the new requirements only affect the accounting for financial liabilities that are designated at fair value through profit or loss. The Company does not have any such liabilities.

The new impairment model requires the recognition of impairment provisions based on expected credit losses rather than only incurred credit losses, as is the case under IAS 39. Financial assets measured at amortized cost are subject to the impairment provisions of IFRS 9. In general, the application of the expected credit loss model results in earlier recognition of credit losses and increases the amount of loss allowance recognized for the relevant items. Impairment losses are calculated based on a three-stage model using the credit default swap, internal or external counterparty rating and the associated probability of default. For certain financial instruments such as trade receivables, impairment losses are assessed under a simplified approach recognizing lifetime expected credit losses. The related impact in OMV Petrom S.A. equity upon initial application of IFRS 9 is RON (4.65) million.

Measurement Category	Loss allowance under IAS39	Remeasurement	Loss allowance under IFRS 9
Loans and receivables (IAS 39)/ Financial assets at amortised cost (IFRS 9)			
Trade Receivables	94.77	0.28	95.05
Other Financial Assets	1,616.41	4.37	1,620.78
Total	1,711.18	4.65	1,715.83

Under IFRS 9, generally more hedging instruments and hedged items will qualify for hedge accounting. As at December 31, 2017, the Company had no hedging relationships for which hedge accounting was applied, therefore the adoption of IFRS 9 has no impact on financial statements in respect of hedge accounting.

IFRS 15 Revenue from Contracts with Customers

IFRS 15 replaced the previous revenue recognition requirements in IFRS and applies to all revenue arising from contracts with customers. According to the new standard, revenue is recognized to depict the transfer of promised goods or services to a customer in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is recognized when, or as, the customer obtains control of the goods or services.

The Company has adopted the new standard on January 1, 2018 using the modified retrospective method, with the cumulated adjustment from initially applying this standard recognized at January 1, 2018. As a result, the Company has not applied the requirements of IFRS 15 to the comparative periods presented.

Initial application of IFRS 15 does not have an impact on the Company's retained earnings.

Under IFRS 15, there are more transactions in which OMV Petrom S.A. acts in the capacity of an agent. An agent recognizes revenue for the commission or fee earned for facilitating the transfer of goods or services. The assessment according to the new standard is based on whether the Company controls the specific goods or services before transferring to the customer, rather than whether it has exposure to significant risks and rewards associated with the sale of the goods or services. Furthermore, under IFRS 15 more transactions have to be considered as non-monetary exchanges between entities in the same line of business which do not qualify for revenue recognition. Without the adoption of IFRS 15, sales revenues and related costs would have been higher by RON 27 million, without any impact on the margin. Beside this change, IFRS 15 did not have any material impact on OMV Petrom S.A. interim financial statements.

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NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2018
(all amounts are expressed in million RON, unless otherwise specified)

NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS (continued)

Estimated impact of the adoption of IFRS 16 Leases

This standard will replace IAS 17 and sets out new rules for lease accounting. The Company is currently assessing the impact of IFRS 16 on its individual financial statements. The most significant impact identified is that the Company will recognize new assets and liabilities for part of its operating leases.

The analysis of the existing inventory of lease contracts indicates that the recognition of a right-of-use asset and lease liability for the existing lease contracts as of the reporting date would lead to an increase in property, plant and equipment and debt of approximately RON 120 mn on January 1, 2019.

In the income statement, depreciation charges and interest expense will be reported instead of lease expense. This will lead to a slight increase in the operating result which will be offset by higher interest expense.

The final impact will depend on various factors, such as the lease portfolio in place and interest rates prevailing at the transition date. Analysis of the impact will continue in the second half of 2018.

IFRS 16 is effective for annual periods beginning on or after January 1, 2019. OMV Petrom S.A. will initially apply IFRS 16 on January 1, 2019 using the modified retrospective approach for transition.

2. Exchange rates

Foreign currency transactions are recorded at the exchange rate ruling on transaction date. Monetary assets and liabilities expressed in foreign currency are converted into RON at the exchange rate on the balance sheet date, communicated by the National Bank of Romania ("NBR").

All differences resulting from foreign currency amounts settlements are recognized in the income statement in the period they occurred. Unrealized foreign exchange gains and losses related to monetary items are recognized in the income statement for the reporting period.

<u>Q2 2018</u>	<u>Q2 2017</u>	<u>NBR FX rates</u>	<u>6 months 2018</u>	<u>6 months 2017</u>
4.652	4.552	Average EUR/RON FX rate	4.654	4.537
3.904	4.138	Average USD/RON FX rate	3.844	4.193
4.661	4.554	Closing EUR/RON FX rate	4.661	4.554
4.003	3.992	Closing USD/RON FX rate	4.003	3.992

3. Commitments

As at June 30, 2018 the total commitments engaged by OMV Petrom S.A. for investments, including its share of the aggregate capital commitments for joint arrangements, is of RON 1,223 million (December 31, 2017: RON 960 million).

4. Inventories

During the six months ended June 30, 2018, there were no material write downs of inventories.

5. Financial liabilities

As of June 30, 2018, short- and long-term interest bearing debts and finance leases amounted to RON 1,195 million (December 31, 2017: RON 1,451 million), thereof RON 166 million liabilities for finance leases (December 31, 2017: RON 181 million).

OMV PETROM S.A.
NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2018
(all amounts are expressed in million RON, unless otherwise specified)

NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS (continued)

6. Fair value measurement

Financial instruments recognized at fair value are disclosed according to the following fair value measurement hierarchy:

Level 1: Using quoted prices in active markets for identical assets or liabilities.

Level 2: Using inputs for the asset or liability, other than quoted prices, that are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices). The valuation techniques include forward pricing and options pricing models. The models incorporate various inputs including forward rate curves of the underlying commodity, spot prices, time to maturity etc.

Level 3: Using inputs for the asset or liability that are not based on observable market data such as prices, but on internal models or other valuation methods.

Financial instruments on asset side	June 30, 2018				December 31, 2017			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Derivatives designated and effective as hedging instruments	-	-	-	-	-	-	-	-
Other derivatives	-	23.28	-	23.28	-	7.80	-	7.80
Total	-	23.28	-	23.28	-	7.80	-	7.80

Financial instruments on liability side	June 30, 2018				December 31, 2017			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Liabilities on derivatives designated and effective as hedging instruments	-	-	-	-	-	-	-	-
Liabilities on other derivatives	-	(170.52)	-	(170.52)	-	(56.96)	-	(56.96)
Total	-	(170.52)	-	(170.52)	-	(56.96)	-	(56.96)

There were no transfers between levels of the fair value hierarchy. There were no changes in the fair value measurement techniques for assets and liabilities that are measured at fair value

The interest-bearing debts whose fair value differs from their carrying amount as at June 30, 2018 are amounting to RON 418 million (December 31, 2017: RON 749 million). The estimated fair value of these liabilities was RON 424 million (December 31, 2017: RON 757 million).

Loans to subsidiaries amounting to RON 252 million (December 31, 2017: RON 223 million) are valued at amortized cost. The estimated fair value of these assets was RON 290 million (December 31, 2017: RON 237 million).

The carrying amount of all other financial assets and financial liabilities that were measured at amortized cost approximates their fair value.

OMV PETROM S.A.
NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2018
(all amounts are expressed in million RON, unless otherwise specified)

NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS (continued)

7. Revenues

	6 months 2018
Revenues from contracts with customers	7,975.17
Revenues from other sources	(85.03)
Total sales revenues	7,890.14

Other revenues include mainly the impact from commodity sales transactions that are within the scope of IFRS 9 Financial Instruments, as well as rental and lease revenues.

Revenues from contracts with customers

	6 months 2018				
	Upstream	Downstream	thereof Downstream Oil	thereof Downstream Gas	Corporate & Other
Crude oil and NGL	-	66.16	66.16	-	-
Natural gas, LNG and power	2.67	2,086.74	0.91	2,085.83	-
Fuels and heating oil	-	5,130.42	5,130.42	-	-
Other goods and services	33.29	644.08	642.25	1.83	11.81
Total	35.96	7,927.40	5,839.74	2,087.66	11.81

8. Income tax

Q2 2018	Q2 2017		6 months 2018	6 months 2017
109.98	97.26	Current taxes	259.04	206.38
6.25	(1.54)	Deferred taxes – expense/ (revenue)	6.18	6.84
116.23	95.72	Taxes on income	265.22	213.22

9. Segment reporting

Intersegmental sales

Q2 2018	Q2 2017		6 months 2018	6 months 2017
2,333.02	1,910.75	Upstream	4,463.41	3,847.11
33.61	48.20	Downstream	79.06	105.89
12.70	9.63	thereof Downstream Oil	29.08	22.76
39.24	58.68	thereof Downstream Gas	90.87	126.80
(18.33)	(20.11)	thereof intersegmental elimination	(40.89)	(43.67)
34.13	30.57	Downstream Oil and Downstream Gas	67.98	64.55
2,400.76	1,989.52	Corporate and Other	67.98	64.55
		Total	4,610.45	4,017.55

OMV PETROM S.A.
NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2018
(all amounts are expressed in million RON, unless otherwise specified)

Sales to external customers

Q2 2018	Q2 2017		6 months 2018	6 months 2017
20.19	13.52	Upstream	39.54	28.96
3,916.14	3,492.16	Downstream	7,828.58	7,143.76
3,197.06	2,627.64	thereof Downstream Oil	5,832.67	5,049.78
719.08	864.52	thereof Downstream Gas	1,995.91	2,093.98
10.79	8.59	Corporate and Other	22.02	16.85
3,947.12	3,514.27	Total	7,890.14	7,189.57

Total sales

Q2 2018	Q2 2017		6 months 2018	6 months 2017
2,353.21	1,924.27	Upstream	4,502.95	3,876.07
3,949.75	3,540.36	Downstream	7,907.64	7,249.65
3,209.76	2,637.27	thereof Downstream Oil	5,861.75	5,072.54
758.32	923.20	thereof Downstream Gas	2,086.78	2,220.78
(18.33)	(20.11)	thereof intersegmental elimination	(40.89)	(43.67)
44.92	39.16	Downstream Oil and Downstream Gas		
		Corporate and Other	90.00	81.40
6,347.88	5,503.79	Total	12,500.59	11,207.12

Segment profit

Q2 2018	Q2 2017		6 months 2018	6 months 2017
754.98	347.21	Operating result Upstream	1,379.20	801.65
492.94	722.14	Operating result Downstream	854.64	1,024.55
590.20	682.84	thereof Downstream Oil	807.68	983.67
(97.26)	39.30	thereof Downstream Gas	46.96	40.88
(28.47)	(6.36)	Operating result Corporate and Other	(52.87)	(30.07)
1,219.45	1,062.99	Operating result segment total	2,180.97	1,796.13
(297.25)	32.36	Consolidation: Elimination of intersegmental profits	(268.46)	60.78
922.20	1,095.35	Operating result	1,912.51	1,856.91
(181.38)	4.75	Net financial result	(205.38)	(34.32)
740.82	1,100.10	Profit before tax	1,707.13	1,822.59

Segment assets¹

	June 30, 2018	December 31, 2017
Upstream	22,583.73	22,655.05
Downstream	4,932.02	4,575.56
thereof Downstream Oil	3,699.82	3,358.27
thereof Downstream Gas	1,232.20	1,217.29
Corporate and Other	448.59	459.93
Total	27,964.34	27,690.54

¹ Segment assets consist of intangible assets and property, plant and equipment

OMV PETROM S.A.
NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2018
(all amounts are expressed in million RON, unless otherwise specified)

NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS (continued)

10. Significant transactions with related parties

Significant transactions in form of supplies of goods and services take place on a constant and regular basis with companies from OMV Group.

During the six month period ended June 30, 2018, OMV Petrom S.A. had the following significant transactions with related parties and balances as of June 30, 2018:

Related party	Purchases 6 months 2018	Payable June 30, 2018
OMV Supply & Trading Limited	196.81	0.49
OMV Petrom Global Solutions S.R.L.	190.80	58.04
OMV Refining & Marketing GmbH	91.86	32.57
OMV Petrom Gas S.R.L.	46.81	21.86

Related party	Revenues 6 months 2018	Receivable June 30, 2018
OMV Petrom Marketing S.R.L.	4,443.28	950.87
OMV Petrom Gas S.R.L.	1,462.03	199.01

During the six month period ended June 30, 2017, OMV Petrom S.A. had the following significant transactions with related parties and balances as of December 31, 2017:

Related party	Purchases 6 months 2017	Payable December 31, 2017
OMV Supply & Trading Limited	693.52	0.97
OMV Petrom Global Solutions S.R.L.	175.89	76.61
OMV Petrom Gas S.R.L.	48.75	21.11
OMV Refining & Marketing GmbH	35.11	46.96

Related party	Revenues 6 months 2017	Receivable December 31, 2017
OMV Petrom Marketing S.R.L.	3,589.95	751.60
OMV Petrom Gas S.R.L.	1,559.27	303.85

OMV PETROM S.A.
NOTES TO THE INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2018
(all amounts are expressed in million RON, unless otherwise specified)

11. Subsequent events

Following the agreement of the parties and subject to NAMR approval, OMV Petrom S.A. will take over the entire interest in all four joint operating agreements with Repsol. The ongoing projects, as well as the pending commitments according to the concession agreement will be fulfilled by OMV Petrom S.A..

These interim condensed separate financial statements and accompanying notes, from page 1 to page 12, were approved on August 1st, 2018.