

OMV Petrom S.A. 2013 Full Year Results

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Chief Financial Officer

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General Meeting of Shareholders



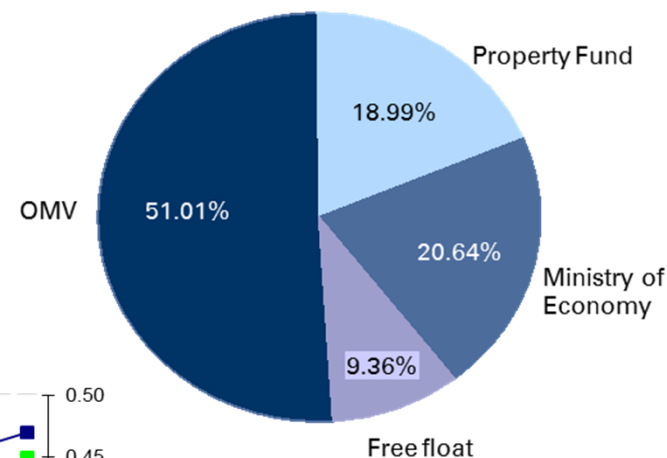
PETROM

Member of OMV Group

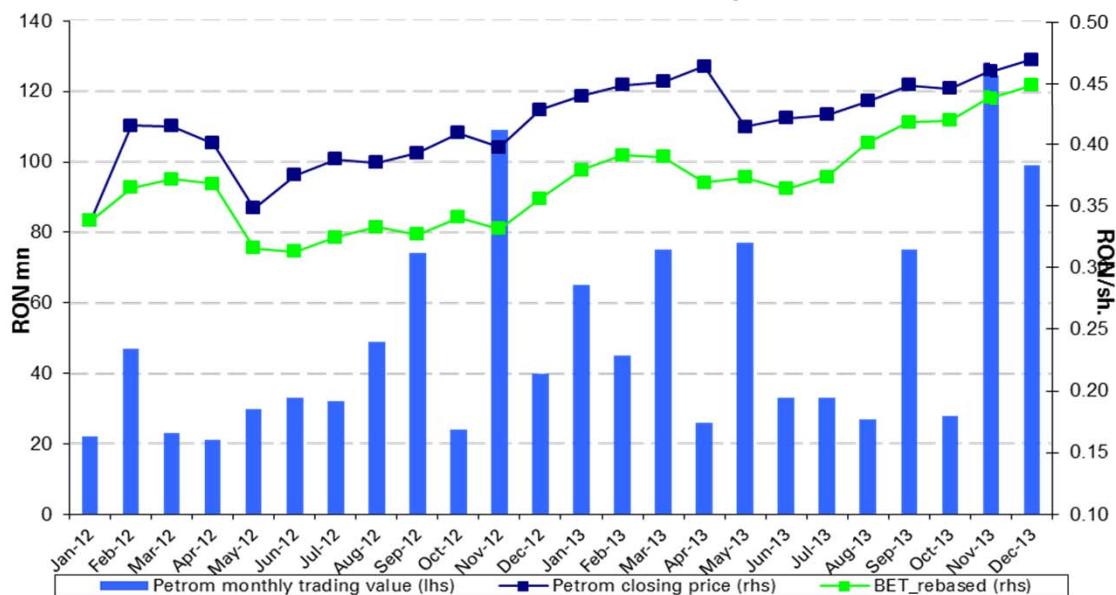
Market Capitalization

- ▶ Largest Romanian company listed on the Bucharest Stock Exchange by stock market capitalization
- ▶ Market capitalization end of 2013: RON 26.6 bn
- ▶ Petrom shares trading turnover: +40% y/y
- ▶ Total Shareholders Return*: 16%
- ▶ EPS of Petrom Group 2013: RON 0.0851

Petrom Shareholding structure



Evolution of Petrom share price and BET index



*Dividend yield plus share price increase in gross values (2013 vs 2012)

YEAR 2013

**Separate individual financial
statements of**

OMV Petrom S.A.

(IFRS)

OMV Petrom S.A. - Key Indicators

Key indicators (RON mn)	2013	2012	%
Sales revenues	18,088	19,123	(5)
Earnings before interest and taxes (EBIT)	5,332	5,068	5
Net financial result	335	(484)	(169)
Net profit	4,839	3,851	26

- ▶ Sales revenues decreased by 5% to RON 18,088 mn compared to 2012, mainly driven by lower quantities of crude oil and petroleum products in R&M, while G&P sales increased by 28%, as 2013 was the first full year of commercial operation of Brazi Power Plant
- ▶ EBIT increased by 5% compared to 2012 triggered by supportive crude price environment, higher contribution from refining and strict overall cost management
- ▶ Net financial result increased to RON 335 mn gain in 2013 from RON (484) mn loss in 2012 when it was negatively influenced by the special charges for alleged late payment interest following the receipt of the preliminary results of the fiscal review for the years 2009 and 2010, and by discounting effect of receivables. Other significant positive impact was the increase of dividends received from affiliates in 2013, by RON 247 mn
- ▶ Consequently net profit increased by 26% from RON 3,851 mn in 2012 to RON 4,839 mn in 2013

OMV Petrom S.A. - Balance Sheet

Key indicators (RON mn)	2013	2012	%
Non-current assets	34,461	32,719	5
Current assets	4,434	4,691	(5)
Equity	26,165	22,911	14
Liabilities	12,730	14,499	(12)

- ▶ Non current assets increased by 5% mainly due to significant investments in oil and gas assets in E&P segment
- ▶ Current assets decreased by 5% mainly as a result of lower trade receivables (influenced by lower commercial sales in R&M) and lower inventories
- ▶ Equity position increased by 14% driven by the net profit generated in the current year, partially offset by the dividends distributed for 2012
- ▶ Decrease of liabilities by 12% mainly due to reduction in interest-bearing debts (both, long term and short term) following the loans reimbursements which occurred in 2013, decrease in amounts due to affiliates from cash pooling (from RON 965 mn at the end of 2012 to RON 343 mn at the end of 2013), payments made in Q1/13 related to the fiscal review for the years 2009 and 2010 and due to the reduction in provisions

OMV Petrom S.A. – IFRS Actual figures vs 2013 Budget

Key indicators (RON mn)	2013 Actual	2013 Budget	%
Sales revenues	18,088	17,216	5
Earnings before interest and taxes (EBIT)	5,332	5,129	4
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	8,196	7,709	6
Net profit	4,839	4,430	9
Total investments*	5,438	6,446	(16)

**) investments include acquisition of shares by Petrom in other companies, land deeds and financial leasing*

- ▶ Higher turnover due to higher market price environment compared to budgeted level
- ▶ Consequently, EBIT was above budgeted level
- ▶ Investments are 16% below budgeted level, mainly due to lower Black Sea investments (drilling activities will resume mid 2014)

YEAR 2013

**Consolidated Financial
Statements of
Petrom Group
(IFRS)**

Petrom Group - Key Indicators

Key indicators - Group figures (RON mn)	2013	2012	%
Sales revenues	24,185	26,258	(8)
Earnings before interest and taxes (EBIT)	5,958	5,662	5
Net financial result	(259)	(836)	(69)
Net profit	4,824	3,946	22

- ▶ Consolidated sales for 2013 decreased by 8% driven by reduction in R&M mainly due to the fact that in 2012, following the Petrobrazil turnaround, more petroleum product were purchased and resold on the market
- ▶ EBIT was also positively impacted mainly by favorable prices and lower costs (2012 influenced by impairment of receivables and higher restructuring provisions)
- ▶ Net financial result improved to RON (259) mn in 2013 compared to RON (836) mn in 2012, when it was negatively influenced by the special charges of RON (209) mn for alleged late payment interest following the receipt of the preliminary results of the fiscal review for the years 2009 and 2010 and by the discounting effect of receivables
- ▶ Net profit higher with RON 878 mn in 2013 due to positive impact of operational result and net financial result

Petrom Group – Consolidated Balance Sheet

Key indicators - Group figures (RON mn)	2013	2012	%
Non-current assets	34,560	32,777	5
Current assets	5,487	5,368	2
Equity	26,642	23,405	14
Liabilities	13,405	14,740	(9)

- ▶ Non-current assets increased by 5% mainly driven by 2013 high level of investments in E&P segment
- ▶ Current assets slightly increased by 2% mainly due to an increase in cash and cash equivalent, partially offset by lower inventories and receivables
- ▶ Equity position recorded a 14% increase generated by current year profit partially offset by the dividends distributed for 2012
- ▶ Decrease in liabilities by 9% driven by loans reimbursements performed during 2013 and by the payment of VAT and penalties related to the results of the fiscal review in OMV Petrom S.A.

Petrom Group (Romanian companies) – Contributions to State Budget

Contribution to state budget in 2013 of Romanian companies from Petrom Group amounted to RON 10.2 bn, 14% higher than 2012 (RON 8.9 bn):

- ✓ Excise tax: 17% increase compared with 2012
- ✓ VAT: 26% higher than 2012
- ✓ Profit tax slightly decreased in 2013 compared with 2012 from RON 895 mn to RON 857 mn
- ✓ Royalties: -2% lower than 2012 (from RON 815 mn to RON 796 mn) mainly due to lower oil price
- ✓ Employer and employees social contributions: 1% higher than 2012
- ✓ Dividends: RON 327 mn paid in 2013 for 2012 profits
- ✓ New taxes in 2013: exploitation of natural resources tax and natural gas additional revenues tax in total amount of RON 204 mn
- ✓ Other taxes decreased from RON 113 mn in 2012 to RON 97 mn in 2013

