

General Meeting of Shareholders OMV Petrom

2020 Full Year Results

Alina Popa, Chief Financial Officer

April 27, 2021



OMV Petrom

The energy for a better life.



Today's Agenda

Market Capitalization

OMV Petrom SA

Separate Financial Statements (IFRS)

OMV Petrom Group

Consolidated Financial Statements (IFRS)

OMV Petrom - largest Romanian company listed on BSE by market capitalization

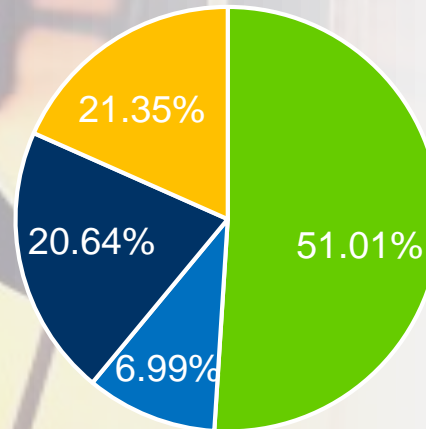
20.6

bn RON

Market capitalization end of 2020

(≈13% of the total market cap of companies listed on BSE)

Shareholder structure



■ OMV AG

■ Fondul Proprietatea

■ Romanian State

■ Free Float



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Income Statement - Key Indicators

OMV Petrom S.A.

2019
(RON bn)

2020
(RON bn)

19.9


15.4

Sales revenues (-23%) 

Lower commodity prices and lower sales volumes of petroleum products and electricity

4.0

1.5

Operating result (-63%) 

Unfavorable market environment

Net impairments triggered by the revision of price assumptions.

0.07

0.0005

Net financial gain (-92%) 

3.6

1.4

Net income for the year (-61%) 

Due to the negative evolution of the Operating Result

Financial Position - Key Indicators

OMV Petrom S.A.

December 31, 2019
(RON bn)

December 31, 2020
(RON bn)

34.7

34.4

Non-current assets (-1%) 

11.7

12.4

Current assets (+6%) 

Higher mainly due to assets reclassified as assets held for sale for subsidiaries in Kazakhstan

32.4

32.0

Total Equity (-1%) 

Dividends distribution (1.8 bn lei, DPS of RON 0.031) partially offset by the net profit generated in the current period.

14.0

14.7

Liabilities (+5%) 

Including liabilities associated with assets held for sale
Higher non-current liabilities, mainly due to the reassessment of provisions for decommissioning and restoration obligations

Actual figures vs. 2020 Budget

OMV Petrom S.A.



Sales revenues (-15%) ↴

Lower sales volumes for petroleum products and lower selling prices for natural gas and electricity, partially counterbalanced by higher sales volumes for electricity and natural gas

Operating result (-57%) ↴

Negatively impacted by unfavorable market environment, partially compensated by strict discipline across all business segments

Net income for the period (-51%) ↴

Reflects lower than budgeted operating result due to price volatility and pandemic impact, not fully offset by better than budgeted financial results

Total investment¹ (-49%) ↴

Reduced investment in all divisions as a reaction to volatility of the market prices and the COVID-19 pandemic

¹⁾ Include amounts for fixed assets acquisitions, financial investments, advance payments on fixed assets, land deeds, leases and excludes increases from reassessment of provisions..



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Market Capitalization

OMV Petrom SA

Separate Financial Statements (IFRS)

OMV Petrom Group

Consolidated Financial Statements (IFRS)

Consolidated Income Statement - Key Indicators

OMV Petrom Group

2019
(RON bn)

25.5

2020
(RON bn)

19.7

Sales revenues (-23%) 

Lower commodity prices and lower sales volumes of petroleum products and electricity

4.2

1.5

Operating result (-65%) 

Unfavorable market environment - lower prices and COVID-19 crisis
Net impairments triggered by the revision of price assumptions

0.03

0.01

Net financial result (-63) 

3.6

1.3

Net income for the year (-64%) 

Reflects the negative evolution of the Operating Result

Consolidated Financial Position

OMV Petrom Group

December 31, 2019
(RON bn)

December 31, 2020
(RON bn)

34.9

34.5

Non-current assets (-1%) ↘

12.6

13.1

Current assets (+4%) ↗

Reclassification as assets to held for sale for subsidiaries in Kazakhstan

33.5

33.1

Total equity (-1%) ↘

Dividends distributed by OMV Petrom SA in amount of 1.8 bn lei, partially offset by net profit generated in the current year.

14.0

14.5

Liabilities (+4%) ↗

Including liabilities associated with assets held for sale
Mainly the reassessment of provisions for decommissioning and restoration obligations

Contribution to the State Budget in Romania

OMV Petrom Group

2019
(RON bn)

3.6

2020
(RON bn)

1.3

Net Income ↻

4.2

3.2

Investments ↻

11.9

9.6

Contribution to
Romanian State ↻

- ▶ Decrease in **excise** mainly due to decrease in excise duty*) rate, lower deliveries of diesel and gasoline and lower diesel imports.
- ▶ Decrease in **VAT** mainly due to lower local taxable sales
- ▶ Decrease in **profit tax** due to lower operational result.
- ▶ Decrease in **royalties** due to lower prices and decrease in production.
- ▶ Higher **dividend paid to the Romanian state**, despite difficulties generated by the COVID-19 pandemic

Back up slides



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Sensitivities in 2021

OMV Petrom Group main sensitivities		Operating Result impact
Brent oil price	USD +1/bbl	~EUR +20 mn
Equity gas price	EUR +1/MWh	~EUR +20 mn
OMV Petrom indicator refining margin	USD +1/bbl	~EUR +25 mn
Exchange rates (EUR/USD)	USD appreciation by 5 USD cents	~EUR +35 mn



Abbreviations

BSE	Bucharest Stock Exchange
bn	Billion
CEGH	Central European Gas Hub in Vienna
IFRS	International Financial Reporting Standards
mn	Million
OMV	OMV Aktiengesellschaft
RON	Romanian leu
SA, SRL	Joint-stock company; Limited liability company
VAT	Value Added Tax