

General Meeting of Shareholders OMV Petrom

2023 Full Year Results

Alina Popa, Chief Financial Officer

April 24, 2024



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)

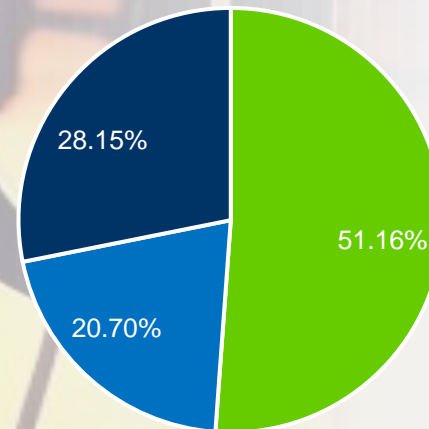
OMV Petrom – 2nd largest Romanian company listed on BSE by market capitalization

35.8 bn RON

Market capitalization end of 2023

+37% up yoy

Shareholder structure



■ OMV AG

■ Romanian State

■ Free Float

As of December 31, 2023



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Income Statement - Key Indicators

OMV Petrom S.A.

2022
(RON bn)

2023
(RON bn)

55.8


33.2

Sales revenues (-41%) 

Lower commodity prices and lower sales volumes of electricity, only partially compensated by higher sales volumes of gas.

12.0


7.4

Operating result (-38%) 

Lower market prices and lower availability of our assets due to planned maintenance activities, mainly of Petrobrazil refinery and Brazil power plant.

(0.1)

0.2

Net financial result (n.m.) 

Increase mainly due to interest on bank deposits.

10.3

3.9

Net income for the year (-62%) 

Reflects the decrease of the Operating Result and the negative impact of solidarity contribution on refined crude oil.

Financial Position - Key Indicators

OMV Petrom S.A.

December 31, 2022
(RON bn)

December 31, 2023
(RON bn)

31.9

35.1

Non-current assets (+10%) 

Additions during the period and increase of decommissioning assets exceeded the depreciation and net impairments.

25.5

21.5

Current assets¹ (-16%) 

Including assets held for sale

Decrease of cash and cash equivalents, trade receivable, inventories and financial assets.

39.1


37.9

Total Equity (-3%) 

The distribution of base and special dividends more than offset the net profit generated in the current period.

18.3

18.6

Liabilities¹ (+2%) 

Mainly following decommissioning provisions reassessment and solidarity contribution, partially offset by lower other provisions and other financial liabilities.

Actual figures vs. 2023 Budget

OMV Petrom S.A.



Sales revenues (-16%)

Lower commodity prices and lower sales volumes for electricity, partially compensated by higher sales volumes of gas and petroleum products.

Operating result (+71%)

Despite decrease in commodity prices, results improvement as effect of reduced specific industry taxation.

Net income for the period (+1%)

Reflects higher than budgeted operating result, as well as higher than budgeted financial result, partly offset by the solidarity contribution on refined crude oil.

Total investment¹ (-32%)

Lower investments driven by renewables projects delayed to 2024.

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



Today's Agenda

Market Capitalization

OMV Petrom SA

Separate Financial Statements (IFRS)

OMV Petrom Group

Consolidated Financial Statements (IFRS)

Consolidated Income Statement - Key Indicators

OMV Petrom Group

2022
(RON bn)

61.3

2023
(RON bn)

38.8

Sales revenues (-37%)



Lower commodity prices and lower sales volumes of electricity, only partially compensated by higher sales volumes of gas.

12.0

7.6

Operating result (-37%)



Lower market prices and lower availability of Petrobrazil refinery and Brazil power plant due to planned maintenance activities.

0.02

0.3

Net financial result (change n.m.)



Increase mainly due to interest on bank deposits.

10.3

4.0

Net income for the year (-61%)



Reflects the decrease of the Operating Result and the negative impact of solidarity contribution on refined crude oil.

Consolidated Financial Position

OMV Petrom Group

December 31, 2022
(RON bn)

December 31, 2023
(RON bn)

32.2

35.4

Non-current assets (+10%) 

Additions during the period and increase of decommissioning assets exceeded the depreciation and net impairments.

26.3

22.8

Current assets¹ (-13%) 

Including assets held for sale

Decrease of cash and cash equivalents, trade receivable, inventories and financial assets.

40.5

39.4

Total equity (-3%) 

The distribution of base and special dividends more than offset the net profit generated in the current period.

18.0

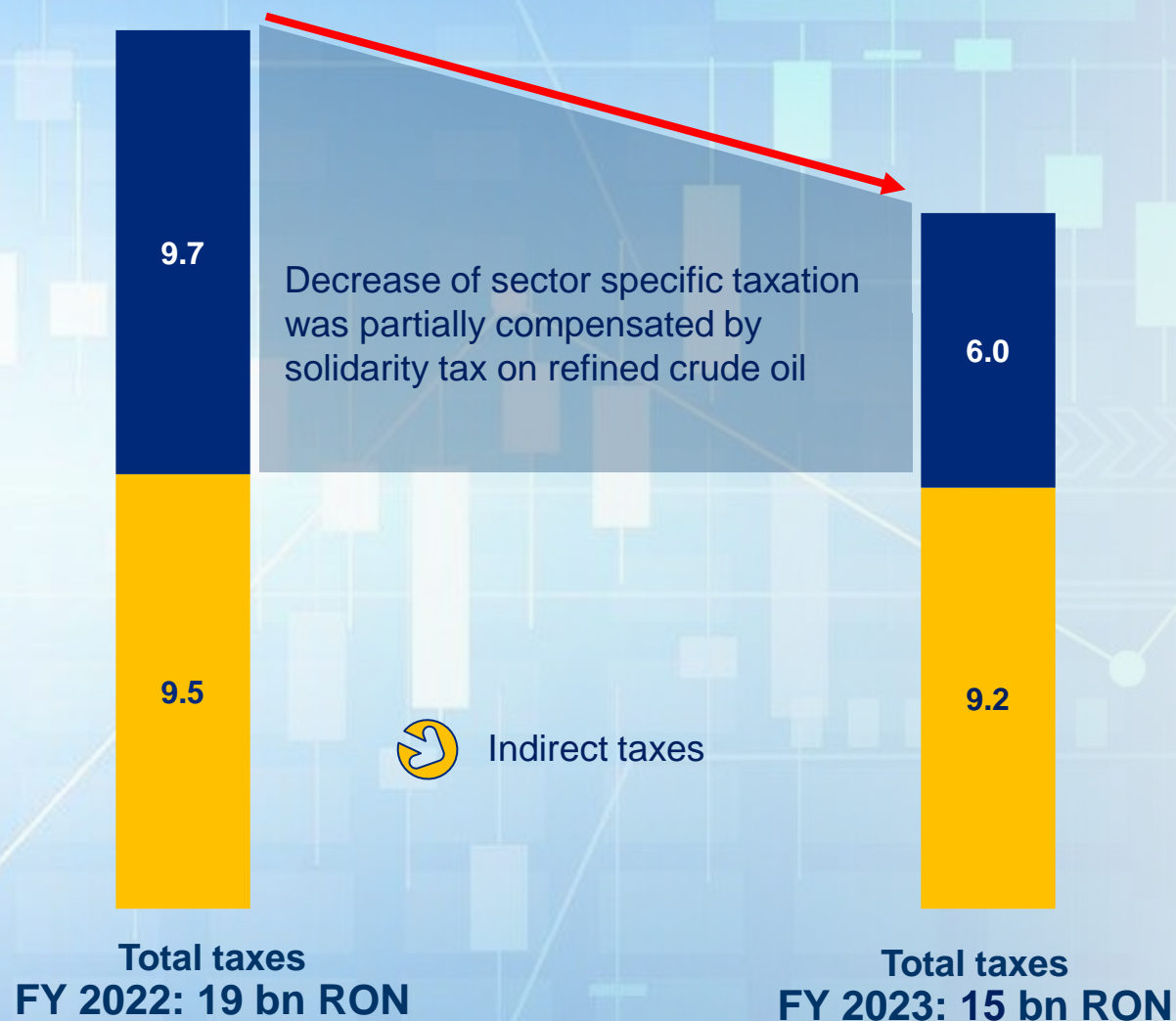
18.8

Liabilities¹ (+4%) 

Mainly following decommissioning provisions reassessment and solidarity contribution, partially offset by lower other provisions and other financial liabilities.

1) From December 31, 2023 onwards OMV Petrom presents assets related to purchased emission certificates and provisions for CO2 emissions gross in the balance sheet. Comparative information dated December 31, 2022 has been restated.

Total contributions maintained at a high level



Direct taxes & energy sector contributions		bn RON *	
	2022	2023	
Supplementary taxes	4.8	2.3	
Onshore gas supplementary tax	2.5	1.5	
Offshore gas supplementary tax	0.7	0.1	
Energy Transition Fund	1.5	0.7	
Royalties	2.1	0.9	
Voluntary fuel contribution (2022)	0.4	-	
Solidarity contribution on refined crude oil	-	1.5	
Sector specific taxation	7.3	4.7	
Profit tax	2.2	1.0	
Other direct taxes	0.2	0.4	
TOTAL	9.7	6.0	

**The totals might differ from sums due to roundings*

Back up slides



OMV Petrom
The energy for a better life.

Abbreviations

BSE	Bucharest Stock Exchange
IFRS	International Financial Reporting Standards
bn	Billion
OMV	OMV Aktiengesellschaft
SA	Joint-stock company
RON	Romanian leu