

CONPET SA
No. 1-3, Anul 1848 Street, Ploiesti, Prahova, Romania
Tax Identification Number 1350020
NACE Code 4950
Registered at Prahova Trade Registry under number J29/6/22.01.1991
Subscribed and paid-up share capital 28,569,842.40 RON

Financial results for the period January–June 2020

CONPET SA recorded, in the first 6 months 2020 a turnover of 204.04 million RON, increasing by 1.7% as compared to the same period of the previous year and by 0.9% as compared to the budgetary provisions.

The net profit achieved during January–June 2020, of 31.78 mRON is increasing by 12.0 mRON (60.6%) as compared to the budget provisions and by 0.60 mRON (1.9%) YoY.

At 30.06.2020, the operating revenues recorded an increase by 1.9% as compared to 6 months 2019 (220.48 mRON: 6 months 2020 from 216.29 mRON: 6 months 2019), due to increase of transport revenues by 3.2% (202.78 mRON 6 months 2020 from 196.52 mRON 6 months 2019). As compared to the budget provisions, the operating revenues increased by 0.7%.

The operating expenses achieved in 6 months 2020 recorded an increase by 2.1% as compared to the same period in 2019 (6 months 2020: 187.09 mRON, 6 months 2019: 183.21 mRON) mainly due to the increase in the costs of transport of crude oil by rail and the modernization quota formed as a source of financing investments in the public domain.

As compared to the budget, the operating expenses are 5.7% below the budgeted level.

The operating profit achieved at 30.06.2020, as compared to the same period of 2019 has recorded an increase by 0.31 mRON (0.9%).

EBITDA records a value by 1,980 thousand RON (3.5%) higher than the one achieved in the previous year.

As compared to the budgetary provisions, the operating profit is increasing by 12,973 thousand RON (63.6%) and the achievement of EBITDA is of 132.2%.

Financial Results

| Indicators (thousand RON) | 6 months 2020 | BUDGET 6 months 2020 | 6 months 2019 | Variation % 6 months 2020/ Budget | Variation % 6 months 2020 /2019 | Quarter II 2020 | Quarter II 2019 | Variation % QII 2020/2019 |
|---------------------------|---------------|----------------------|---------------|-----------------------------------|---------------------------------|-----------------|-----------------|---------------------------|
| Net Turnover | 204,036 | 202,160 | 200,617 | ▲0.9% | ▲1.7% | 98,321 | 101,787 | ▼3.4% |
| Operating Revenues | 220,479 | 218,902 | 216,285 | ▲0.7% | ▲1.9% | 106,783 | 110,357 | ▼3.2% |
| Operating Expenses | 187,094 | 198,490 | 183,208 | ▼5.7% | ▲2.1% | 90,493 | 92,698 | ▼2.4% |
| EBITDA | 57,891 | 43,786 | 55,911 | ▲32.2% | ▲3.5% | 28,633 | 29,160 | ▼1.8% |
| Operating Profit (EBIT) | 33,385 | 20,412 | 33,077 | ▲63.6% | ▲0.9% | 16,290 | 17,659 | ▼7.8% |
| Total income | 224,197 | 221,794 | 220,388 | ▲1.1% | ▲1.7% | 108,545 | 112,482 | ▼3.5% |
| Total expenses | 187,357 | 198,595 | 183,250 | ▼5.7% | ▲2.2% | 90,638 | 92,700 | ▼2.2% |
| Gross Profit (EBT) | 36,840 | 23,199 | 37,138 | ▲58.8% | ▼0.8% | 17,907 | 19,782 | ▼9.5% |
| Net Profit | 31,782 | 19,788 | 31,180 | ▲60.6% | ▲1.9% | 15,479 | 16,731 | ▼7.5% |

We mention that, the Financial Statements concluded at 30.06.2020 have been revised.

Director General

PhD Eng. Chiş Timur - Vasile

Economic Director

Econ. TOADER Sanda