



ROMPETROL RAFINARE SA and THE ROMPETROL GROUP Q4 and 2006 Unaudited Consolidated Results

Dinu Patriciu – CEO The Rompetrol Group

Andre Naniche – COO The Rompetrol Group

Adrian Petrus – Vice-President The Rompetrol Group

Brokers and Analysts Presentation

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The financial figures are extracted from Company’s IFRS financial reports

Agenda

- 2006 Environment
- Highlights
- Q4 and 2006 Consolidated Results
- Segment information
- Consolidated IFRS financial statements RRC
- Consolidated IFRS financial statements The Rompetrol Group
- Q & A

2006 Environment

<i>USD/bbl</i>	Q4'06	Q4'05	%	2006	2005	%
Brent Dated	59.60	56.87	+5	65.13	54.5	+20
Ural Med	56.48	54.06	+4	61.35	50.84	+21
Ural Cracking Margin	3.94	5.87	-33	5.75	6.15	-7
Brent – Ural differential	3.12	2.81	+11	3.78	3.65	+4
RON/USD average Fex	2.70	3.06	-12	2.81	2.91	-4
RON/EURO average Fex	3.48	3.64	-4	3.53	3.62	-3
Inflation	2.05%	2.62%	-22	4.88%	8.72%	-44

Highlights

Positive

- Highest Capacity Utilization Rate in the refinery
- Significant increase in retail

Negative

- Record prices for crude oil
- Global refining margins decreasing after 2005 record year
- Higher utilities costs
- Depreciation of USD against RON and Euro
- Increase in interest rates

2006 RRC Consolidated Results IFRS

<i>Million USD</i>	Q4'06	Q4'05	%	2006	2005	%
Gross Revenues	719	475	+51	2,650	2,152	+23
Net Revenues	559	369	+51	2,106	1,683	+25
EBITDA	29	7	+314	125	158	-21
EBITDA margin	5.3%	1.8%		5.9%	9.4%	
EBIT	9	(14)	N/A	59	106	-44
Net result normalised for unrealized forex	(9)	(36)	N/A	4	62	-94

Refining Segment - Financial

<i>Million USD</i>	Q4'06	Q4'05	%	2006	2005	%
Gross Revenues	672	408	+65	2,472	1,993	+24
Net Revenues	507	306	+66	1,929	1,530	+26
EBIT	10	(2)	N/A	43	95	-55
EBITDA	20	6	+233	82	125	-34

Refining Segment - Margins

<i>%; USD/t</i>	Q4'06	Q4'05	%	2006	2005	%
EBITDA margin	4.0%	1.9%		4.2%	8.2%	
Gross cash refinery margin/t	58.31	57.43	2	59.72	75.86	-21
Net cash refinery margin/t	19.48	16.87	16	22.46	41.90	-46

Refining Segment – Utilities prices

		2006	2005	%
Power	USD/Mwh	53.2	50.8	+5
Steam	USD/Gcal	40.2	30.7	+31
Natural Gas	USD/000mc	211	149	+42

Refining Segment – Operational

<i>Kt; USD/t</i>	Q4'06	Q4'05	%	2006	2005	%
Feedstock processed	997	497	+101	3,695	3,259	+13
Gasoline produced	332	160	+108	1,190	1,006	+18
Diesel & Jet produced	387	179	+116	1,453	1,314	+11
Export	46%	38%		51%	50%	
Domestic	54%	62%		49%	50%	

Refining Segment – Taxes paid to State Budget

<i>Million USD</i>	Q4'06	Q4'05	%	2006	2005	%
Excises	154	101	+55	520	454	+14
VAT	78	42	+86	235	198	+19
Bond coupon	-	-	N/A	38	26	+47
Other	7	5	+45	36	48	-26
Total	239	148		829	726	+14

Marketing Segment - Financial

Million USD

	Q4'06	Q4'05	%	2006	2005	%
Gross Revenues	383	278	+38	1,351	1,077	+25
EBIT	2	(2)	N/A	18	14	+29
EBITDA	8	2	+300	36	26	+38

Marketing Segment – Operational & Margins

<i>Kt; USD/t</i>	Q4'06	Q4'05	%	2006	2005	%
Quantities sold - Retail	89	56	+59	296	209	+42
Quantities sold - Wholesale	205	182	+13	746	733	+1.8
Gross Margin – Retail	82	72	+14	116	122	-5
Gross Margin – Wholesale	39	29	+34	37	30	+23

Petrochemicals Segment - Financial

<i>Million USD</i>	Q4'06	Q4'05	%	2006	2005	%
Gross Revenues	42	37	+14	154	130	+18
EBIT	(0.8)	3.2	N/A	2.8	6.2	-55
EBITDA	0.3	4.0	-93	6.5	8.7	-25

Petrochemicals Segment – Operational

<i>Kt; %</i>	Q4'06	Q4'05	%	2006	2005	%
Propylene processed	33	24	+38	108	83	+30
Production sales	25	21	+19	96	84	+14
Trading sales	7	13	-46	30	44	-32
Export	58%	42%		51%	41%	
Domestic	42%	58%		49%	54%	

Consolidated Income Statement RRC IFRS

<i>Million USD</i>	Q4'06	Q4'05	%	2006	2005	%
Gross Revenues	719	475	+51	2,650	2,152	+23
Net Revenues	559	369	+51	2,106	1,683	+25
Gross Margin	56	23	+143	209	221	-5
SGA & other	(47)	(37)	+27	(150)	(115)	+30
EBIT	9	(14)	N/A	59	106	-44
EBITDA	29	7	+314	125	158	-21
Finance, net	(22)	(9)	+144	(69)	(39)	+77
Realized Forex	5	(13)	N/A	16	(3)	N/A
Income tax	(1)	-	N/A	(3)	(1)	N/A
Net result normalised for Unrealised forex	(9)	(36)	N/A	4	62	-94

The Rompetrol Group – Financial Overview

Million USD

	Q4'06	Q4'05	%	2006	2005	%
Gross Revenues	1,368	598	+129	5,649	2,406	+135
Net Revenues	1,023	460	+122	4,299	1,846	+133
EBITDA	39	9	+348	164	164	-

Q & A