



ROMPETROL RAFINARE SA and THE ROMPETROL GROUP Q3 & 9M 2007 Unaudited Consolidated Results

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Brokers and Analysts Presentation
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The projections, estimates and beliefs contained in such forward looking statements necessarily involve known and unknown risks and uncertainties which may cause the Company's actual performance and financial results in future periods to differ materially from any estimates or projections.

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

Agenda

- 2007 Environment
- Highlights
- Q3 and 9M 2007 Consolidated Results
- Segment information
- Consolidated IFRS financial statements RRC/TRG
- Q & A

2007 Environment

| <i>USD/bbl</i> | Q3'07 | Q3'06 | % | 9M'07 | 9M'06 | % |
|--------------------------------------|--------------|--------------|----------|--------------|--------------|----------|
| Brent Dated | 74.75 | 69.60 | +7 | 67.14 | 66.98 | 0 |
| Ural Med | 72.48 | 65.80 | +10 | 64.11 | 62.97 | +2 |
| Brent – Ural differential | 2.27 | 3.80 | -40 | 3.03 | 4.00 | -24 |
| RON/USD average exchange rate | 2.35 | 2.78 | -15 | 2.45 | 2.85 | -14 |
| RON/EURO average exchange rate | 3.23 | 3.54 | -9 | 3.30 | 3.54 | -7 |
| Inflation in Romania | 2.24% | 0.09% | | 3.90% | 2.77% | |

Highlights

- Good operational performance
- High Capacity Utilization Rate in the refinery
- Expansion of the retail segment
- Very poor margins and backwardated market
- Significant increase in crude oil prices
- Negative influence of the petrochemical business due to market conditions
- Further depreciation of USD against RON and Euro

Q3 2007 RRC Consolidated Results IFRS

| <i>Million USD</i> | Q3'07 | Q3'06 | % | 9M'07 | 9M'06 | % |
|--------------------|--------------|--------------|----------|--------------|--------------|----------|
| Gross Revenues | 929 | 772 | +20 | 2,314 | 1,931 | +20 |
| Net Revenues | 734 | 610 | +20 | 1,823 | 1,547 | +18 |
| EBITDA | 40 | 45 | -11 | 126 | 95 | +33 |
| EBITDA margin | 5.5% | 7.4% | | 6.9% | 6.2% | |
| EBIT | 23 | 26 | -10 | 82 | 50 | +64 |
| Net result | (25) | 1 | N/A | (12) | (6) | +100 |
| Net result margin | -3.4% | 0.2% | N/A | -0.7% | -0.4% | +69.7 |

Refining Segment - Financial

| <i>Million USD</i> | Q3'07 | Q3'06 | % | 9M'07 | 9M'06 | % |
|--------------------|--------------|--------------|----------|--------------|--------------|----------|
| Gross Revenues | 839 | 713 | +18 | 2,060 | 1,801 | +14 |
| Net Revenues | 649 | 550 | +18 | 1,565 | 1,421 | +10 |
| EBIT | 8 | 16 | -50 | 55 | 33 | +67 |
| EBITDA | 17 | 28 | -39 | 74 | 61 | +21 |
| Net profit/ (loss) | (27) | (2) | | - | 1 | |

Refining Segment - Margins

| <i>%;USD/t</i> | Q3'07 | Q3'06 | % | 9M'07 | 9M'06 | % |
|------------------------------|--------------|--------------|----------|--------------|--------------|----------|
| EBITDA margin | 2.6% | 5.1% | | 4.7% | 4.3% | |
| Gross cash refinery margin/t | 49.55 | 59.97 | -17 | 63.00 | 60.60 | +4 |
| Net cash refinery margin/t | 15.76 | 29.38 | -46 | 25.99 | 23.94 | +9 |

Refining Segment – Operational

| <i>Kt;USD/t</i> | Q3'07 | Q3'06 | % | 9M'07 | 9M'06 | % |
|-----------------------|--------------|--------------|----------|--------------|--------------|----------|
| Feedstock processed | 1,055 | 1,001 | +5 | 2,848 | 2,698 | +6 |
| Gasoline produced | 355 | 324 | +10 | 966 | 858 | +12 |
| Diesel & Jet produced | 423 | 386 | +10 | 1,122 | 1,065 | +5 |
| Export | 50% | 45% | | 48% | 52% | |
| Domestic | 50% | 55% | | 52% | 48% | |

Refining Segment – Taxes paid to State Budget

| <i>Million USD</i> | Q3'07 | Q3'06 | % | 9M'07 | 9M'06 | % |
|--------------------|--------------|--------------|------------|--------------|--------------|------------|
| Excises | 176 | 155 | +14 | 472 | 363 | +30 |
| VAT | 84 | 77 | +9 | 221 | 157 | +41 |
| Bond coupon | 51 | 38 | +34 | 51 | 38 | +34 |
| Other | 4 | 7 | -45 | 18 | 28 | -36 |
| Total | 315 | 276 | +14 | 762 | 586 | +30 |

Marketing Segment - Financial

| <i>Million USD</i> | Q3'07 | Q3'06 | % | 9M'07 | 9M'06 | % |
|--------------------|--------------|--------------|----------|--------------|--------------|----------|
| Gross Revenues | 506 | 426 | +19 | 1,280 | 968 | +32 |
| EBIT | 18 | 9 | +100 | 31 | 17 | +82 |
| EBITDA | 23 | 14 | +64 | 48 | 28 | +71 |
| Net profit/ (loss) | 9 | 3 | +200 | 8 | (2) | N/A |

Marketing Segment – Operational & Margins

| <i>Kt;USD/t</i> | Q3'07 | Q3'06 | % | 9M'07 | 9M'06 | % |
|--------------------------------|--------------|--------------|----------|--------------|--------------|----------|
| Quantities sold - Retail | 120 | 87 | +38 | 315 | 207 | +52 |
| Quantities sold - Wholesale | 215 | 234 | -8 | 584 | 540 | +8 |
| Gross Margin – Retail | 144 | 128 | +13 | 143 | 131 | +9 |
| Gross Margin – Wholesale | 59 | 45 | +31 | 49 | 36 | +36 |

Petrochemicals Segment - Financial

| <i>Million USD</i> | Q3'07 | Q3'06 | % | 9M'07 | 9M'06 | % |
|--------------------|--------------|--------------|----------|--------------|--------------|----------|
| Gross Revenues | 68 | 43 | +58 | 186 | 112 | +66 |
| EBIT | 0.4 | 1.7 | -76 | (2.0) | 3.6 | N/A |
| EBITDA | 2.0 | 2.5 | -20 | 2.5 | 6.2 | -60 |
| Net profit/ (loss) | (4.86) | 0.25 | N/A | (12.44) | (0.69) | N/A |

Petrochemicals Segment – Operational

| <i>Kt; %</i> | Q3'07 | Q3'06 | % | 9M'07 | 9M'06 | % |
|----------------------------|--------------|--------------|----------|--------------|--------------|----------|
| Propylene processed | 30 | 27 | +11 | 80 | 75 | +7 |
| Ethylene processed | 18 | | N/A | 43 | | N/A |
| Sold from owned production | 44 | 26 | 69 | 120 | 71 | +69 |
| Sold from trading | 2 | 8 | -75 | 11 | 23 | -52 |
| Export | 57% | 54% | | 57% | 49% | |
| Domestic | 43% | 46% | | 43% | 51% | |

Consolidated Income Statement RRC IFRS

| <i>Million USD</i> | Q3'07 | Q3'06 | % | 9M '07 | 9M'06 | % |
|--------------------|--------------|--------------|----------|---------------|--------------|----------|
| Gross Revenues | 929 | 772 | +20 | 2,314 | 1,931 | +20 |
| Net Revenues | 734 | 610 | +20 | 1,823 | 1,547 | +18 |
| Gross Margin | 82 | 63 | +31 | 236 | 153 | +54 |
| SGA | (59) | (37) | +59 | (154) | (103) | +50 |
| EBIT | 23 | 26 | -10 | 82 | 50 | +64 |
| EBITDA | 40 | 45 | -11 | 126 | 95 | +33 |
| Finance, net | (28) | (24) | +17 | (76) | (47) | +62 |
| Forex | (20) | (1) | N/A | (14) | (7) | +100 |
| Income tax | - | (1) | -100 | (3) | (2) | +50 |
| Net profit/ (loss) | (25) | 1 | N/A | (12) | (6) | +100 |

The Rompetrol Group – Financial Overview

| <i>Million USD</i> | Q3'07 | Q3'06 | % | 9M'07 | 9M'06 | % |
|--------------------|--------------|--------------|----------|--------------|--------------|----------|
| Gross Revenues | 1,906 | 1,563 | 22 | 4,704 | 4,281 | 10 |
| Net Revenues | 1,426 | 1,195 | 19 | 3,489 | 3,276 | 6 |
| EBITDA | 48 | 64 | -25 | 162 | 125 | 30 |
| Net Result | (31) | 6 | N/A | (11) | (3) | 262 |

Q & A