rompetrol KazMunayGas Group Member

ROMPETROL RAFINARE S.A.

Bulevardul Navodari nr. 215,
Pavilion Administrativ,
Navodari, Judetul Constanta
ROMANIA

phone + (40) 241 50 60 00
+ (40) 241 50 61 50
fax + (40) 241 50 69 30
office.rafinare@rompetrol.com
www.rompetrol-rafinare.ro
www.rompetrol.com

ROMPETROL RAFINARE
Q4 and 2016 IFRS CONSOLIDATED UNAUDITED RESULTS

Positive and increasing results in 2016

Rompetrol Rafinare S.A. (symbols, Bucharest Stock Exchange: RRC, Reuters: ROMP.BX, Bloomberg: RRC RO) has released today its fourth quarter 2016 and 2016 financial and operational unaudited results. The figures include unaudited consolidated financial statements for this period prepared by the company in accordance with International Financial Reporting Standards („IFRS"). The IFRS financial results differ in some respects from the Romanian Standards of Accounting.

Consolidated financial statements of Rompetrol Rafinare include the results of the parent company Rompetrol Rafinare S.A and its subsidiaries Rompetrol Downstream S.R.L, Rompetrol Gas S.R.L, Rompetrol Quality Control S.R.L, Rom Oil SA, Rompetrol Logistics S.R.L and Rompetrol Petrochemicals S.R.L

The document is posted on our website in the Investor Relations section: www.rompetrol-rafinare.ro

HIGHLIGHTS – CONSOLIDATED

		Q4 2016	Q4 2015	%	12M 2016	12M 2015	%
Financial							
Gross Revenues	USD	995,861,321	740,648,339	34%	3,566,449,386	3,836,585,175	-7%
Net Revenues	USD	724,319,144	464,585,846	56%	2,440,510,028	2,724,720,694	-10%
EBITDA	USD	61,446,473	21,956,700	180%	182,577,489	112,939,083	62%
EBITDA margin	%	8.5%	4.7%	80%	7.5%	4.1%	80%
EBIT	USD	39,901,502	3,402,460	1073%	89,361,797	58,955,154	52%
Net profit / (loss)	USD	28,928,592	49,847,184	-42%	49,804,032	64,655,536	-23%
Net Profit / (loss) margin	%	4.0%	10.7%	-63%	2.0%	2.4%	-14%

Rompetrol Rafinare Constanta (RRC) gross revenues reached USD 995 million in Q4 2016 and over USD 3.566 billion in 2016. The increase of this indicator by 34% respectively the decrease by 7% as against the same periods in 2015 was influenced by the volatility of international quotations for petroleum products, which resulted in an increase in Q4 2016, and a decrease for the entire 2016 as against the same periods last year.

Trade Registry No. J 13/534/1991 IBAN RO72BACX0000000030500310
Fiscal Identification No. RO1860712 UniCredit Tiriac Bank - Constanta

rompetrol | KazMunayGas Group Member

ROMPETROL RAFINARE S.A.

Bulevardul Navodari nr. 215,
Pavilion Administrativ
Navodari, Judetul Constanta
ROMANIA

phone + (40) 241 50 60 00
+ (40) 241 50 61 50
fax + (40) 241 50 69 30
office.rafinare@rompetrol.com
www.rompetrol-rafinare.ro
www.rompetrol.com

ROMPETROL RAFINARE
Q4 and 2016 IFRS CONSOLIDATED UNAUDITED RESULTS

ENVIRONMENT

		Q4 2016	Q4 2015	%	12M 2016	12M 2015	%
Brent Dated	USD/bbl	49	44	13%	44	52	-17%
Ural Med	USD/bbl	48	42	14%	42	51	-18%
Brent-Ural Differential	USD/bbl	1.22	1.50	-19%	1.58	0.94	69%
Premium Unleaded 10 ppm FOB Med	USD/t	504	464	8%	462	557	-17%
Diesel ULSD 10 ppm FOB Med	USD/t	450	406	11%	395	494	-20%
RON/USD Average exchange rate		4.17	4.07	3%	4.06	4.01	1%
RON/USD Closing exchange rate		4.30	4.15	4%	4.30	4.15	4%
RON/EURO Average exchange rate		4.51	4.46	1%	4.49	4.44	1%
RON/EURO Closing exchange rate		4.54	4.52	0%	4.54	4.52	0%
USD/EURO Closing rate		1.06	1.09	-3%	1.06	1.09	-3%
Inflation in Romania*		0.74%	0.70%	6%	-0.54%	-0.95%	-43%

*Source: Platts, * INSSE*

Global economic growth in 2016 was around 2.3% year-on-year, slightly lower than the previous year as some developed economies grew at a slower pace, and some emerging markets, particularly commodity exporters, continued to struggle amid still low oil prices. Growth in the US economy was slightly weaker than expected. Some uncertainty regarding the course of the US economy also stemmed from the elections and the relatively surprising result. Meanwhile, European economic growth was relatively stable at around 1.8%. The immediate impact of the Brexit vote on the UK economy was relatively contained, particularly through monetary policy. The UK economy grew by around 1.9% (only 0.3 percentage points lower year-on-year). Turning to emerging markets, Chinese economic growth dropped only slightly from last year's levels to 6.4% as the government continued to adopt policies to support growth. The Indian economy was the best performing of all major emerging markets, with investments and support coming from low oil prices. In fact, India's economy grew by 7.5% in 2016.

Brent prices continued their year-on-year downward trajectory in 2016, averaging around $44 per barrel versus the 2015 average of $52 per barrel. The year began with quite dramatic falls in prices as oversupply continued to put pressure on Brent outright prices, which fell below the $30 per barrel mark in January before gradually picking up throughout the year. Prices reached their peak of some $56 per barrel in December following the OPEC and non-OPEC decisions in late November and early December to reduce production by a combined 1.8 million b/d over H1 2017.

Last year, Urals differentials relative to Dated Brent were at their widest level since 2011. Over the first half of 2016, Urals Med averaged at a level of $1.67 per barrel to Dated Brent, some more than 90 cents per barrel lower than the -$0.75 per barrel seen in H1 2015. However, the range at which Urals Med traded over this period remained relatively narrow, while H2 2016 was a much more volatile period. In the north, the Urals NWE/Dated Brent spread averaged -$2.65 in the first half of last year, around $1.05 wider than the same period in 2015, with differentials plummeting to -$3.00/barrels in October and picking up to -$1.70/barrel by the end of the year.

Overall 2016 was a relatively unusual year for Mediterranean (and global) gasoline cracks. Particularly strong gasoline cracks (and refining margins) at the start of the year led to reasonably high inventories forming in both the US and Europe over the course of Q1/Q2. In the end this kept summer gasoline cracks very subdued for that time of year. Seasonal average levels were only re-attained after the main summer demand period.

Nevertheless, since then the sizeable surplus in global inventory levels has been reduced, especially over the Q4 2016 period, with help from healthy demand in most major regions, including Europe.

Diesel markets in 2016 suffered under the weight of contracting global demand concentrated in the Middle East and the Americas, which freed up extra export barrels. Supply also contracted in response, primarily through yield shifts in favor of gasoline and light distillates more generally, yet stocks remained exceedingly inflated at least until July. Some draws started to materialize over H2, possibly thanks to plummeting crude runs in Central & South America; however seen in terms of forward demand, the cover at end 2016 was 1.8 days higher compared to the 5 year average.

European diesel cracks entered the year in a depressed mode and only started to strengthen from May, with support stemming from both road transport and the agricultural sector. Considerably lower inflows for example US and to some extent also Russia were a supportive factor in Q4, yet the inventory overhang kept a firm lid on any major upside, and cracks remained substantially below 2015 levels on average.

Average Med cracking margins proved less buoyant in 2016 compared to the prior year. Gasoline cracks played a significant role in this change having stayed under pressure over the summer months. Nevertheless, average margins for simple, medium, and complex setups remained markedly higher than, for example, 2014.

A strong early and late year for the light distillate complex counterbalanced a still pressured (but gradually improving) middle distillate market, while a significantly tighter global fuel oil balance – signified by a marked improvement in cracks - also supported H2. The impact on the feedstock side should also not be underestimated; the Urals Med differential to Brent averaged significantly lower compared to 2015, providing a further margin advantage for these crudes versus other refining regions. Small wonder then that Med refinery intake levels were resilient especially over the latter months of 2016.

**The information is based on analysis provided by JBC Energy GmbH*

rompetrol | KazMunayGas Group Member

ROMPETROL RAFINARE S.A.
Bulevardul Navodari nr. 215
Pavilion Administrativ
Navodari, Judetul Constanta
ROMANIA

phone: + (40) 241 50 60 00
+ (40) 241 50 61 50
fax: + (40) 241 50 69 30
office.rafinare@rompetrol.com
www.rompetrol-rafinare.ro
www.rompetrol.com

REFINING

		Q4 2016	Q4 2015	%	12M 2016	12M 2015	%
Financial							
Gross Revenues	USD	857,658,254	515,175,477	66%	2,898,959,937	3,166,029,443	-8%
Net Revenues	USD	619,717,863	330,132,741	88%	1,976,229,685	2,262,829,917	-13%
EBITDA	USD	51,542,587	4,206,003	1125%	120,746,837	63,103,975	91%
EBITDA margin	%	8.3%	1.3%	553%	6.1%	2.8%	119%
EBIT	USD	37,477,666	19,295,592	94%	61,141,711	78,865,765	-22%
Net profit / (loss)	USD	43,226,596	76,324,860	-43%	37,340,784	119,408,751	-69%
Net profit / (loss) margin	%	7.0%	23.1%	-70%	1.9%	5.3%	-64%
Gross cash refinery margin/tone (PEM)	USD/t	51.28	29.25	75%	42.47	34.44	23%
Gross cash refinery margin/bbl (PEM)	USD/b	7.06	4.03	75%	5.85	4.74	23%
Net cash refinery margin/tone (PEM)	USD/t	33.96	1.06	3105%	21.15	12.53	69%
Net cash refinery margin/bbl (PEM)	USD/b	4.68	0.15	3105%	2.91	1.73	69%
Operational							
Feedstock processed in Petromidia refinery	Kt	1,509	832	81%	5,408	4,950	9%
Feedstock processed in Vega refinery	Kt	98	77	28%	354	329	8%
Gasoline produced	Kt	424	203	109%	1,448	1,206	20%
Diesel & jet fuel produced	Kt	766	473	62%	2,751	2,683	3%
Motor fuels sales - domestic	Kt	506	343	48%	1,884	1,662	13%
Motor fuels sales - export	Kt	623	302	106%	2,118	2,038	4%
Export	%	55%	47%		53%	55%	
Domestic	%	45%	53%		47%	45%	

Refining segment comprises the results of the company Rompetrol Rafinare related to Petromidia and Vega refineries. Rompetrol Rafinare computes Gross refinery margin as follows – (Oil Product Sales – Cost of Feedstock) / Quantity of sales. Net Refinery margin is the EBITDA of the refinery divided by quantity of sales.

Rompetrol Rafinare S.A. gross revenues reached USD 857 million in Q4 2016 and over USD 2.898 billion in 2016 increase by 66% respectively decrease by 8% as against the same periods last year, influenced by the increase of international quotations for petroleum products for Q4 2016 and by the decrease of international quotations for petroleum products for 2016 as against the same periods last year.

In Q4 2016 and in 2016, the total throughput for Petromidia refinery was 1.509 million tons, respectively 5.408 million tons, higher by 81.36%, respectively 9.26% compared with the same periods last year when the total

Trade Register No J 13/534/1991 IBAN RO22BACX0000000030500310
Fiscal Identification No RO1860712 UniCredit Tiriac Bank - Constanta

ROMPETROL RAFINARE S.A.
Bulevardul Navodari nr. 215,
Pavilion Administrativ,
Navodari, Judetul Constanta,
ROMANIA

phone: + (40) 241 50 60 00
+ (40) 241 50 61 50
fax: + (40) 241 50 69 30
office.rafinare@rompetrol.com
www.rompetrol-rafinare.ro
www.rompetrol.com

throughput was 0.832 million tons for Q4 2015 and 4.949 million tons for 2015, as a result of the scheduled turnaround in October - November 2015.

The refining capacity utilization for Petromidia refinery was 94.32% in Q4 2016, respectively 83.96% in 2016, higher by 102.22%, respectively 9.78% compared with the same periods last year, as a result of the scheduled turnaround in October - November 2015.

In 2016 Petromidia refinery managed to achieve a very good operational performance, at historically high levels for its main technological and operational parameters such as:

- ✓ total feedstock processed of ~5.41 mil tons, an equivalent of 15.7 kt/day of operation total feedstock processed;
- ✓ Auto Gasoline production of 1.25 mil tons;
- ✓ Diesel production of 2.52 mil tons; Jet yield (4.4 %), equivalent of 237 kt production;
- ✓ the highest production of Propylene of 125 kt;
- ✓ the highest MTBE production of 41 kt reached in Petromidia refinery's history;
- ✓ technological loss of 0.91%wt;
- ✓ 97.9% Energy Intensity Index, lowest ever reached yearly in history;
- ✓ lowest processing cost in last 10 years (16.7 $/ton);
- ✓ mechanical availability (96.9%).

In respect of Vega refinery, the total throughput was 98.153 thousand tons in Q4 2016, respectively 354.306 thousand tons in 2016, higher by 27.8 %, respectively 7.78% higher compared with the same periods last year when the total throughput was 76.799 thousand tons for Q4 2015 and 328.746 thousand tons for 2015.
The refining capacity utilization for Vega refinery was 119% in Q4 2016 respectively 107% in 2016, higher by 25.88% respectively 7.78% higher compared with the same periods last year.

In 2016 Vega refinery also managed to achieve very good operational performance results of which the following are emphasized:

- ✓ historical record for Bitumen production of 91 kt;
- ✓ historical record on Hexane yield (55%), equivalent of 83 kt production;
- ✓ highest production for Ecological Solvents of 40 kt;
- ✓ processing cost of 39.7 $/mt, the lowest ever reached by the refinery;
- ✓ lowest technological loss of 1.1%wt;

On 22nd of August in Petromidia refinery there was a fire on a pipe in Vacuum Distillation Unit. The incident happened during some works to block a pore on the heavy vacuum gasoil pipe, the fire spread up affecting electrical cables from Naphtha Hydrotreater.

Rapid measures for eliminating risks were taken and thus units were stopped gradually in safe conditions. Until 25th August 2016 all refinery units were stopped in order to perform all the mechanical and technological activities related to slowdown which started on 24th of August (planned initially as slowdown in September). All refinery units restarted in safe condition, starting with 19th of September 2016.

The gross refinery margin improved in 2016 compared with last year by 23% reaching a level of 42.5 $/t as against 34.4 $/t in 2015. The company's financial results were positively influenced by favorable market conditions and by production process optimization programs (increase of processing capacity and increase of white products yields) and also influenced by operating costs optimization, programs that started in the year 2014 and successfully continued in 2015 and 2016 (out of which reduction in steam and power consumption are the most significant).

Rompetrol Rafinare S.A. continued to be an important contributor to Romania's fiscal budget with over USD 326 million in Q4 2016 and over USD 1.277 billion in 2016.

ROMPETROL RAFINARE S.A.
Bulevardul Navodari nr. 215
Pavilion Administrativ
Navodari, Judetul Constanta,
ROMANIA

phone + (40) 241 50 60 00
+ (40) 241 50 61 50
fax + (40) 241 50 69 30
office.rafinare@rompetrol.com
www.rompetrol-rafinare.ro
www.rompetrol.com

ROMPETROL RAFINARE
Q4 and 2016 IFRS CONSOLIDATED UNAUDITED RESULTS

PETROCHEMICALS

		Q4 2016	Q4 2015	%	12M 2016	12M 2015	%
Financial							
Revenues	USD	48,792,748	30,833,922	58%	180,271,804	189,392,593	-5%
EBITDA	USD	1,396,227	1,025,449	36%	6,320,969	(6,729,546)	N/A
EBIT	USD	(2,420,996)	(2,455,711)	-1%	(8,885,805)	(20,780,498)	-57%
Net profit / (loss)	USD	(8,062,901)	(6,403,063)	26%	(11,264,121)	(29,833,264)	-62%
Operational							
Propylene processed	kt	36	22	65%	124	113	9%
Ethylene processed	kt	17	13	31%	65	62	5%
Sold from own production	kt	52	29	82%	188	170	11%
Sold from trading	kt	0	0	-87%	1	4	-67%
Total sold		52	29	80%	190	174	9%
Export	%	60%	41%		57%	56%	
Domestic	%	40%	59%		43%	44%	

Petrochemicals segment comprises the petrochemicals activity from Rompetrol Rafinare and the activity of Rompetrol Petrochemicals SRL

Starting 1st of January 2014, the petrochemicals activity was transferred from Rompetrol Petrochemicals to Rompetrol Rafinare S.A., being fully integrated in the propylene, utilities and logistics flow with Petromidia refinery.

In terms of low density polyethylene unit (LDPE), the petrochemicals segment works 100% with ethylene from import.

The petrochemicals segment is the sole polypropylene producer in Romania and has constantly succeeded to increase its market share on secondary categories of products. Its dynamic development strategy has secured the company a competitive position on the domestic market and on the regional one – the Black Sea and Mediterranean region and the Eastern and Central Europe.

In Q4 2016, the total polymers production for Petrochemicals area was 41.056 thousand tons by 46% higher compared with the same period last year when the total polymers production was 28.022 thousand tons, as a result of the scheduled turnaround in October - November 2015.

As of December 2016 YTD, the total polymers production for Petrochemicals area was 149.524 thousand tons by 5 % higher compared with the same period last year when the total polymers production was 142.276 thousand tons.

For the petrochemicals activity 2016 was a good year in terms of operational performance, total polymers production was the highest in the last 5 years (amounting 150 kt), conversion cost of 269 $/mt, and also 3 new grades of polymers were developed.

rompetrol | KazMunayGas Group Member

ROMPETROL RAFINARE S.A.
Bulevardul Navodari nr. 215
Pavilion Administrativ
Navodari, Judetul Constanta
ROMANIA

phone + (40) 241 50 60 00
+ (40) 241 50 61 50
fax + (40) 241 50 69 30
office.rafinare@rompetrol.com
www.rompetrol-rafinare.ro
www.rompetrol.com

ROMPETROL RAFINARE
Q4 and 2016 IFRS CONSOLIDATED UNAUDITED RESULTS

MARKETING

		Q4 2016	Q4 2015	%	12M 2016	12M 2015	%
Financial							
Gross Revenues	USD	558,108,537	538,105,279	4%	2,196,231,269	2,311,311,224	-5%
EBITDA	USD	8,533,910	14,168,997	-40%	55,320,638	56,760,757	-3%
EBIT	USD	3,883,735	(20,586,439)	N/A	37,266,823	6,770,996	450%
Net profit / (loss)	USD	(7,113,071)	(27,267,448)	-74%	24,733,512	(18,622,552)	N/A
Operational							
Quantities sold in retail	Kt	162	158	3%	636	621	2%
Quantities sold in wholesale	Kt	275	254	8%	1,126	1,014	11%
LPG quantities sold	Kt	76	46	66%	273	248	10%

Marketing segment includes the results of Rompetrol Downstream, Rom Oil, Rompetrol Quality Control Rompetrol Logistics and Rompetrol Gas

The marketing segment had a turnover of USD 558 million for Q4 2016 and USD 2.196 billion during 2016, higher by 4%, respectively 5% lower compared with the same periods of 2015.

In Q4 2016 and in 2016 compared to same periods last year, the Platt's quotations (FOB Med Italy-mean), were on average by 8% higher, respectively 17% lower for gasoline and by 11% higher, respectively 20% lower for diesel amid an average RON/USD exchange rate increase by 3% and respectively 1% as against the similar periods last year.

At the global economy level, the international petroleum products quotations had an increase during most of Q4 of approximately 10% for gasoline and diesel. Intra-quarterly evolution was, however, more pronounced; almost linearly in October, quotations decrease in the first part of November and had a slight increase in the second part of the same month. This increase was kept until the end of the Q4.

By far the most important influencing factor in the variation of international prices of petroleum products have accounted discussions and speculations on limiting oil production by OPEC, following an agreement reached between members of the organization in late September.

The quotations evolution was also influenced by the economic reports of the major oil- consuming country, USA and China. Even the result of the presidential elections in the US had an impact on the evolution of oil prices, but was a short-term impact.

Internally, the only major influence in the evolution of fuel prices in Q4 were changes in international prices of oil products and sharp depreciation of the exchange rate RON/USD, depreciation generated mainly by the instability in the political scene before the parliamentary elections.

As of December 2016, the Rompetrol Downstream's distribution segment contained 734 points of sale, including owned stations, partner stations, mobile stations (express, cuves and internal bases).

rompetrol | KazMunayGas Group Member

ROMPETROL RAFINARE S.A.
Bulevardul Navodari nr. 215
Pavilion Administrativ
Navodari, Judetul Constanta
ROMANIA

phone + (40) 241 50 60 00
+ (40) 241 50 61 50
fax + (40) 241 50 69 30
office.rafinare@rompetrol.com
www.rompetrol-rafinare.ro
www.rompetrol.com

APPENDIX 1 – CONSOLIDATED INCOME STATEMENT 2016, UNAUDITED

Amounts in USD

	Q4 2016	Q4 2015	%	12M 2016 Unaudited	12M 2015 Audited	%
Gross Revenues	995,861,321	740,648,339	34%	3,566,449,386	3,836,585,175	-7%
Sales taxes and discounts	(271,542,177)	(276,062,493)	-2%	(1,125,939,358)	(1,111,864,481)	1%
Net revenues	**724,319,144**	**464,585,846**	**56%**	**2,440,510,028**	**2,724,720,694**	**-10%**
Cost of sales	(647,841,894)	(409,908,954)	58%	(2,191,393,533)	(2,517,972,377)	-13%
Gross margin	**76,477,250**	**54,676,892**	**40%**	**249,116,495**	**206,748,317**	**20%**
Selling, general and administration	(39,041,897)	(50,411,971)	-23%	(163,433,989)	(171,313,585)	-5%
Other expenses, net	2,466,149	(862,461)	N/A	3,679,291	23,520,422	-84%
EBIT	**39,901,502**	**3,402,460**	**1073%**	**89,361,797**	**58,955,154**	**52%**
Finance, net	(8,709,971)	(13,180,725)	-34%	(32,728,268)	(57,722,184)	-43%
Net foreign exchange gains / (losses)	(1,310,188)	(147,938)	786%	(5,160,061)	4,668,764	N/A
EBT	**29,881,343**	**(9,926,203)**	**N/A**	**51,473,468**	**5,901,734**	**772%**
Income tax	(952,751)	59,773,387	N/A	(1,669,436)	58,753,802	N/A
Net result	**28,928,592**	**49,847,184**	**-42%**	**49,804,032**	**64,655,536**	**-23%**
EBITDA	**61,445,473**	**21,956,700**	**180%**	**182,577,489**	**112,939,083**	**62%**

rompetrol | KazMunayGas Group Member

ROMPETROL RAFINARE S.A.
Bulevardul Navodari nr. 215,
Pavilion Administrativ,
Navodari, Judetul Constanta,
ROMANIA

phone + (40) 241 50 60 00
+ (40) 241 50 61 50
fax + (40) 241 50 60 39
office.rafinare@rompetrol.com
www.rompetrol-rafinare.ro
www.rompetrol.com

APPENDIX 2 – CONSOLIDATED BALANCE SHEET DECEMBER 30, 2016, UNAUDITED

Amounts in USD

	December 31, 2016	December 31, 2015	%
	Unaudited	Audited	
Assets			
Non-current assets			
Intangible assets	7,285,762	6,679,192	9%
Goodwill	82,871,706	82,871,706	0%
Property, plant and equipment	1,138,988,191	1,175,280,529	-3%
Financial assets and other	60,719,865	61,101,735	-1%
Total Non Current Assets	**1,289,865,524**	**1,325,933,162**	**-3%**
Current assets			
Inventories	230,091,565	175,731,732	31%
Trade and other receivables	284,226,756	318,124,428	-11%
Derivative financial instruments	5,340	-	
Cash and cash equivalents	15,810,298	6,727,079	135%
Total current assets	**530,133,959**	**500,583,239**	**6%**
Total assets	**1,819,999,483**	**1,826,516,401**	**0%**
Equity and liabilities			
Total Equity	**471,282,927**	**423,625,574**	**11%**
Non-current liabilities			
Long-term debt	193,162,805	215,312,502	-10%
Provisions	76,429,343	79,036,717	-3%
Other	483,680	463,090	4%
Total non-current liabilities	**270,075,828**	**294,812,309**	**-8%**
Current Liabilities			
Trade and other payables	789,175,371	762,732,994	3%
Derivative financial instruments	323,130	626,926	-48%
Short-term debt	289,142,227	344,718,598	-16%
Total current liabilities	**1,078,640,728**	**1,108,078,518**	**-3%**
Total equity and liabilities	**1,819,999,483**	**1,826,516,401**	**0%**

The financial figures are extracted from Company's consolidated unaudited IFRS financial reports.

Chairman of the Board of Directors
of ROMPETROL RAFINARE S.A.

Chief Executive Officer

Yedil Utekov

Chief Financial Officer

Vasile–Gabriel Manole

Trade Registry No. J 13/534/1991   IBAN: RO22BACX0000000030500310
Fiscal Identification No. RO1860712   UniCredit Tiriac Bank – Constanta