



ROMPETROL RAFINARE SA and THE ROMPETROL GROUP Q3 and 9M 2006 Consolidated Results

Cosmin Cocean – CEO Rompetrol Rafinare
Adrian Petrus– Vice-president The Rompetrol Group

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

Agenda

- 2006 Environment
- Highlights
- Q3 and 9M 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>	Q3'06	Q3'05	%	9M'06	9M'05	%
Brent Dated	69.60	61.65	13	66.98	53.72	25
Ural Med	65.80	57.39	15	62.97	49.79	26
Brent – Ural differential	3.80	4.26	-11	4.00	3.93	2
RON/USD average Fex	2.78	2.89	-4	2.85	2.86	-1
RON/EURO average Fex	3.54	3.53	0	3.54	3.62	-2
Inflation	0.09%	1.71%	-95	2.77%	5.94%	-53

Highlights

- Record prices for crude oil
- High global refining margins driven by mainly gasoline demand
- High Capacity Utilisation Rate in the refinery
- Significant increase in retail
- Unrealised forex and increase in interest rates affecting the net result

2006 RRC Consolidated Results IFRS

<i>Million USD</i>	Q3'06	Q3'05	%	9M'06	9M'05	%
Gross Revenues	772	687	12	1,931	1,676	15
Net Revenues	610	547	12	1,547	1,314	18
EBITDA	45	54	-17	95	151	-37
EBITDA margin	7.4%	9.8%		6.2%	11.5%	
EBIT	26	42	-38	50	119	-58
Net result	1	36	-97	(6)	108	-106
Net result margin	0.2%	6.6%		-0.4%	8.2%	

Refining Segment - Financial

<i>Million USD</i>	Q3'06	Q3'05	%	9M'06	9M'05	%
Gross Revenues	713	653	9	1,801	1,585	14
Net Revenues	550	514	7	1,421	1,224	16
EBIT	16	30	-47	33	97	-66
EBITDA	28	39	-28	61	119	-49
Net Result	(2)	28	-107	1	89	-99

Refining Segment - Margins

<i>%; USD/t</i>	Q3'06	Q3'05	%	9M'06	9M'05	%
EBITDA margin	5.1%	7.6%		4.3%	9.8%	
Gross cash refinery margin/t	59.97	71.63	-16	60.60	79.51	-24
Net cash refinery margin/t	29.38	39.39	-25	23.94	44.19	-46

Refining Segment – Operational

<i>Kt; USD/t</i>	Q3'06	Q3'05	%	9M'06	9M'05	%
Feedstock processed	1,001	952	5	2,698	2,761	-2
Gasoline produced	324	315	3	858	846	1
Diesel & Jet produced	386	397	-3	1,065	1,135	-6
Export	45%	53%		52%	53%	
Domestic	55%	47%		48%	47%	

Refining Segment – Taxes paid to State Budget

<i>Million USD</i>	Q3'06	Q3'05	%	9M'06	9M'05	%
Excises	155	133	16	363	353	3
VAT	77	64	20	157	156	0
Bond coupon	38	26	47	38	26	47
Other	7	14	-52	28	44	-36
Total	276	237	17	586	579	1

Marketing Segment - Financial

<i>Million USD</i>	Q3'06	Q3'05	%	9M'06	9M'05	%
Gross Revenues	426	331	29	968	800	21
EBIT	9	4	125	17	16	6
EBITDA	14	9	56	28	24	17
Net Result	3	4	-25	(2)	14	-114

Marketing Segment – Operational & Margins

<i>Kt; USD/t</i>	Q3'06	Q3'05	%	9M'06	9M'05	%
Quantities sold -Retail	87	62	40	207	152	36
Quantities sold -Wholesale	234	212	10	540	550	-1.8
Gross Margin – Retail	128	133	-4	131	141	-7
Gross Margin – Wholesale	45	31	45	36	29	24

Petrochemicals Segment - Financial

<i>Million USD</i>	Q3'06	Q3'05	%	9M'06	9M'05	%
Gross Revenues	43	39	10	112	94	19
EBIT	1.7	2.4	-29	3.6	3.0	20
EBITDA	2.5	3.0	-17	6.2	4.7	32
Net Result	0.25	1.37	N/A	(0.69)	1.72	N/A

Petrochemicals Segment – Operational

<i>Kt; %</i>	Q3'06	Q3'05	%	9M'06	9M'05	%
Propylene processed	27	25	8	75	59	27
Production sales	26	30	-13	71	63	13
Trading sales	8	11	-27	23	31	-26
Export	54%	49%		49%	38%	
Domestic	46%	51%		51%	62%	

Consolidated Income Statement RRC IFRS

<i>Million USD</i>	Q3'06	Q3'05	%	9M'06	9M'05	%
Gross Revenues	772	687	12	1,931	1,676	15
Net Revenues	610	547	12	1,547	1,314	18
Gross Margin	63	71	-11	153	198	-23
SGA & other	(37)	(29)	28	(103)	(79)	30
EBIT	26	42	-38	50	119	-58
EBITDA	45	54	-17	95	151	-37
Finance, net	(24)	(9)	167	(47)	(30)	57
Forex	(1)	5	N/A	(7)	20	N/A
Income tax	(1)	(1)	N/A	(2)	(1)	N/A
Net result	1	36	N/A	(6)	108	-106

The Rompetrol Group – Financial Overview

<i>Million USD</i>	Q3'06	Q3'05	%	9M'06	9M'05	%
Gross Revenues	1,563	746	+110	4,281	1,808	+137
Net Revenues	1,195	577	+107	3,276	1,386	+136
EBITDA	64	55	+16	125	155	-19
Net Result	6	35	-84	(3)	112	N/A

Q & A