

A total hydrocarbon production of Romgaz in 2020 fell by 14.2 % year-on-year to 29.24 million barrels of oil equivalent, said the company. The statement from the company reads that gross gas production decreased by 14.3 % to 29.06 million barrels of oil equivalent in 2020. Gas from domestic production delivered to the market was down by an annual 10.1 % to 4.41 billion cubic meters in 2020, while electricity production increased by 58.9 % on the year reaching 937.5 GWh. In the fourth quarter alone, Romgaz's total hydrocarbon production dropped slightly by 0.2 % on the year to 8.55 million barrels of oil equivalent. Romgaz recorded a net profit in the amount of 193 million euros in the first nine months of 2020, which is by 10.5 % lower compared to the same period last year. The company's revenues in the review period dropped by 23 % year-on-year to 598 million euros. Revenues from natural gas sales fell by 28.35 %, while revenues from underground gas storage operations rose by 25.88 %. On the other hand, revenues from electricity sales increased by 36.1 % compared to the first nine months of 2019. In the January-September 2020 period, Romgaz produced a total of 3.198 billion cubic meters of natural gas, which is by 19 % lower than in the previous year, while electricity production almost tripled reaching 617.8 GWh. Romanian state, through the Ministry of Economy and Energy, holds 70 % stake in Romgaz.