

In 2020, Rompetrol Rafinare, a member company of the KMG International Group, recorded a 220.1 million dollars net loss, compared to a 48.9 million dollars net loss in 2019. The statement from the company said that the decline was contributed to an unprecedented volatility in the oil market and the influence of the COVID-19 pandemic on demand for petroleum products. Restrictive measures taken domestically and regionally or internationally to protect and limit the spread of COVID-19 were also reflected in the sharp decline in demand for petroleum products, high volatility in international fuel quotations, but also in negative refining margins.

Gross revenues declined to 3.46 billion from 5.19 billion dollars at the end of 2019, mainly as a result of lower market quotations compared to the same period last year, along with a smaller volume of sales.

Last year, Rompetrol's Petromidia Navodari refinery processed over 4.86 million tonnes of raw materials, compared to 6.33 million tonnes in 2019. Its other refinery - Vega, which produces bitumen and hexane, processed 364,000 tons of raw materials during 2020, compared to 436,000 tons in 2019.

In the distribution segment, Rompetrol's net profit slightly increased to 19.59 million euros in 2020, from 18.66 million dollars in 2019. At the end of 2020, Rompetrol Downstream's distribution segment comprised 1,061 points of sale, including its own network of petrol stations, partner stations and mobile stations.