

The shareholders of Romanian oil and gas company OMV Petrom approved the company's investment budget for 2021, amounting to 670 million euros. The shareholders also approved the distribution of dividends from last year's profit in the amount of 0.06 euros/share, the same as in the previous year. The total value of dividends amounts to some 360 million euros, the same as last year, despite the 64 % drop in the company's consolidated net profit in 2020. Some 73 million euros will be paid to the Romanian state, which holds 20.6 % stake in the company. The largest shareholder is Austrian OMV Group with 51 % stake.

OMV Petrom recorded a net profit in the amount of 265 million euros in 2020, which is by 64 % less compared to last year. Consolidated sales in the amount of 4.04 billion euros in 2020 decreased by 23 % compared to 2019, following negative evolution of the commodity prices and lower sales volumes for petroleum products and electricity. Downstream Oil represented 69 % of total consolidated sales, Downstream Gas accounted for 29 %, and Upstream for 2 %. Total sales of refined petroleum products fell 9 % year-on-year to 4.99 million tons in 2020. Retail sales volumes were down by 8 % following reduced traffic during the coronavirus pandemic. Non-retail sales decreased by 9 %, as a result of weaker demand in the context of the pandemic and a steep drop in the aviation business. Gas sales volumes rose by an annual 4 % to 57 TWh, while net electricity output jumped by an annual 23 % to 4.7 TWh.