

Romanian state-owned natural gas producer Romgaz recorded a net profit in the amount of 352 million euros in the first half of 2022, which is by 126 % more compared to the same period in 2021.

The company's total revenues increased by 233 % year-on-year to 1.54 billion euros in the first six months of the year.

Romgaz produced 2.515 billion cubic meters of natural gas in the first half of 2022, down 0.2 % on the year, while its electricity production increased by 168 %, reaching 544.7 GWh. Natural gas consumption at the national level amounted to about 63 TWh in the first half of 2022, 13 % lower compared to H1 2021.

Romgaz had earmarked 81 million euros for investments in 2022, of which it invested 44.5 million euros, excluding the acquisition of ExxonMobil's 50 % stake in the Black Sea offshore project Neptun Deep for 1.06 billion dollars. The deal was officially completed on 1 August.