

Since the start of the coronavirus epidemic sales of petroleum products and merchandise in all markets, especially in its two largest markets Slovenia and Croatia, have declined sharply, the company stated.

At certain petrol stations in Slovenia, sales have decreased by more than 50 % since the start of the outbreak. The company noted that its response to the crisis was immediate and included all necessary measures to ensure sufficient liquidity, such as cost streaming and more consistent cost management. Planned investments for the current year have been limited to the most urgent ones needed to ensure smooth and secure operations.

Petrol generated sales revenues in the amount of 4.4 billion euros in 2019, which is 1 % more than in 2018, while net profit was up by 15 % to 105.2 million euros. The group recorded 472.9 million euros in adjusted gross profit in 2019, up 7 % year-on-year, while earnings before interest, taxes, depreciation and amortization (EBITDA) increased by 9 % to 196.5 million euros. The net debt-to-EBITDA ratio at the end of 2019 was 1.8, up from 1.7 at the end of 2018. The group sold 3.7 million tons of petroleum products in 2019, 6 % more than in 2018, at a total of 509 of its petrol stations (318 stations in Slovenia, 110 in Croatia, 42 in Bosnia-Herzegovina, 14 in Serbia, 14 in Montenegro and 11 in Kosovo). The group also sold 21.5 TWh of natural gas, 176,400 tons of liquefied petroleum gas (LPG), 22.6 TWh of electricity and 145.8 thousand MWh of heating energy. Revenues from sales of merchandise and related services meanwhile amounted to 466.5 million euros in 2019, on a par with 2018.