

Before the pandemic, Petrol's plans for this year included sales revenues of 6.4 billion euros, EBITDA of 214.8 million euros and 109.8 million euros in net profit. It also planned to sell 3.4 million tons of petroleum products.

Petrol recorded a drop in sales revenues by 15 % year-on-year to 916 million euros in the first quarter, due to lower prices and a drop in the sale of petroleum products. However, net profit of the group increased by 20 % to 21.8 million euros.

Earnings before interest, taxes, depreciation and amortization (EBITDA) rose by 26 % to 46.5 million euros, mostly due to the balancing out of petroleum product price quotes, as diesel price quotes for the coming months at the beginning of the year were twice as high as at the end of March. Excluding this effect, EBITDA for the period would be up just by 2 %. The group generated 47 % of its EBITDA through sales of petroleum products, 21 % through sales of merchandise and related services, 18 % through energy and environmental solutions, 12 % through the sale of other energy products (natural gas, electricity, LPG), and 2 % through renewable electricity production.

In the first three months of 2020, sales of petroleum products were down by 18 % to 742,900 tons, mostly due to lower sales to the Agency for Commodity Reserves. Some 43 % of sales were generated on the Slovenian market, 24 % in southeastern Europe, and 33 % in EU markets. Natural gas sales increased by 15 % to 6.4 TWh. At the end of March 2020, the Petrol group's retail network consisted of 509 petrol stations, of which 318 were in Slovenia, 109 in Croatia, 42 in Bosnia-Herzegovina, 15 in Serbia, 15 in Montenegro and 10 in Kosovo.

Because of the coronavirus pandemic, the group's targets for 2020 will not be met and Petrol has prepared different scenarios for its operations until the end of the year, depending on the severity of the crisis. If certain restrictions on transit traffic and tourism still remain in place in the next few months, it expects this to have a major impact on its operations in the summer months. The group is also preparing for the possibility of major restrictions on movement to be introduced again in the final quarter. The group thus expects the sale of petroleum products to reach 83-86 % of the 2019 figure. EBITDA for 2020 could amount to 73-79 % of the 2019 figure.