

ROMGAZ PRESS RELEASE

February 28, 2025

ROMGAZ GROUP published PRELIMINARY CONSOLIDATED ANNUAL REPORT on the economic financial activity of ROMGAZ GROUP ON DECEMBER 31, 2024 (January 01, 2024 – December 31, 2024)

The full version of the Preliminary Consolidated Annual Report on the Economic Financial Activity of Romgaz Group on December 31, 2024 (January 01, 2024 - December 31, 2024) is available on company's website www.romgaz.ro - [Investors](#) - [Annual Reports](#) and on Bucharest Stock Exchange website.

OVERVIEW

SNGN Romgaz SA is the main Romanian natural gas producer and supplier; the main business segments of Romgaz Group¹ consist of gas exploration, gas production and supply, underground gas storage, and electricity production.

Relevant Consolidated Financial Results

(RON million, unless otherwise specified)							
Q4 2023***	Q3 2024	Q4 2024 p*	Δ Q4 (%)	Main indicators	2023***	2024 p*	Δ '24/'23 (%)
2,191.6	1,732.8	2,299.7	4.93	Revenue	9,001.9	7,929.4	-11.91
2,229.7	1,914.8	2,416.3	8.37	Income	9,613.7	8,546.8	-11.1
1,211.6	1,372.0	1,527.3	8.76	Expenses	4,551.1	4,949.3	8.75
1.6	2.2	2.5	54.2	Share of profit of associates	4.9	8.0	64.5
1,019.6	545.0	891.4	-12.57	Gross result: profit/(loss)	5,067.5	3,605.5	-28.85
376.2	108.6	-54.4	n/a	Profit tax	2,255.4	386	-82.88
643.4	436.4	945.8	46.99	Net result: profit/(loss)	2,812.1	3,219.4	14.48
991.4	523.3	883.4	-10.89	EBIT	4,897.6	3,483.8	-28.87
1,106.7	671.3	1,059.7	-4.24	EBITDA	5,402.2	4,088.8	-24.31
0.17	0.11	0.25	46.99	Earnings per share (EPS)** (RON)	0.73	0.84	14.48
29.36	25.19	41.13	40.09	Net profit ratio (% from Revenue)	31.24	40.60	29.96
45.23	30.20	38.41	-15.08	EBIT ratio (% from Revenue)	54.41	43.93	-19.25
50.50	38.74	46.08	- 8.75	EBITDA ratio (% from Revenue)	60.01	51.57	-14.07
5,980	5,967	5,977	-0.05	Number of employees at the end of period	5,980	5,977	-0.05

*p - preliminary

***) Earnings per share (EPS) was calculated based on the current number of shares i.e. 3,854,224,000 shares for all presented periods.

***) Information relating to previous periods were modified following a revision of financial statement presentation. Income from works capitalized as non-current assets was offset by costs incurred for carrying out such investments. Currently, income from works capitalized as non-current assets are shown in a separate row in the statement of comprehensive income, and expenses include such costs. The result of previous periods is not affected by this change in presentation.

Values included in the table above are rounded, as such, small differences may result upon reconciliation. Results presented in this report are not audited; final results may differ from the results included in this report.

¹ Romgaz Group consists of SNGN Romgaz SA („Company”/ „Romgaz”) as mother company, and its subsidiaries, Filiala de Înmagazinare Gaze Naturale Depogaz Ploiești SRL (“Depogaz”) and Romgaz Black Sea Limied, both held 100% by Romgaz.

Romgaz Group's financial performances for the year ended December 31, 2024 were influenced by the following factors:

- **Natural gas production** estimate for 2024 was **4,962.7 million m³**, by 174.2 million m³ higher than the production of the previous year (+3.64%).
- In 2024, total revenue is lower by RON 1,066.9 million, recording a drop of 11.1% due to the following factors:
 - a 15.23% decrease of revenues from natural gas sales (RON 6,584.09 million in 2024 as compared to RON 7,766.97 million in the previous year) mainly because of a decrease of prices. From quantitative perspective, deliveries increased by 1.03% as compared to 2023;
 - revenues from sale of electricity also dropped (RON 375.54 million in 2024 as compared to RON 406.98 million in the previous year);
 - revenue from underground storage activities increased by 3.31% (RON 570.46 million in 2024, as compared to RON 552.19 million in 2023), following an increase of consolidated income generated by capacity booking and by the withdrawal activity.
- As compared to Q3 2024, revenue was 32.72% higher; by comparison with Q4 2023, the increase was of 4.93%.
- The increase of *total expenses* in 2024 was 8.75% (RON 398.26 million). Tax-related expenses increased significantly as compared to the similar previous period, RON 330.4 million (+22.10%).
- *Consolidated gross profit* of RON 3,219.43 million was by 14.48% higher, i.e. by RON 407.32 million, as compared to the similar period of the previous year, a significant positive influence came from the cancelation of solidarity contribution starting with 2024 (in Q4 2023, it amounted RON 1,687.37 million).

Further information
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