rompetrol | KazMunayGas Group Member

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ROMPETROL WELL SERVICES SA

Unaudited Stand-Alone Preliminary Financial Statements

Prepared in accordance with
Order of Minister of Public Finance no. 2844/2016

31 December 2018

Trade Registry No: J 29/110/1991
Fiscal Identification No: RO1346607

IBAN: RO34BACX0000000030551310
UniCredit – Ploiesti
Share Capital: 27819090 lei

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STATEMENT OF FINANCIAL POSITION

- RON-

	Date 31.12.2018	Date 31.12.2017
Assets		
Non-current assets		
Tangible assets	26.260.303	23.459.576
Real estate investments	507.210	525.813
Intangible assets	206.389	257.852
Financial assets	6.524.856	6.524.856
Other financial assets	705.898	22.034
Total non-current assets	**34.204.656**	**30.790.131**
Current Assets		
Inventories	3.165.469	4.229.589
Trade and similar receivables	109.364.584	95.224.459
Profit tax receivable	0	257.842
Other current assets	320.024	181.351
Cash and deposits	4.659.229	3.513.305
Total current assets	**117.509.306**	**103.406.545**
Total assets	**151.713.962**	**134.196.676**
Capital and reserves		
Capital		
Share capital, of which:	28.557.446	28.557.446
Subscribed and paid in share capital	27.819.090	27.819.090
Share capital adjustments	738.356	738.356
Legal reserves	5.563.818	5.563.818
Other reserves	22.737.788	22.775.285
Retained earnings	46.451.756	44.732.606
Retained earnings IFRS transition	18.052.782	18.330.137
Current result	17.956.755	2.442.446
Total equity	**139.320.345**	**122.401.738**
Long-term liabilities		
Provisions	142.389	229.429
Employee benefits liabilities	1.288.636	864.721
Deferred tax liabilities	1.159.590	394.657
Other liabilities	99.492	40.518
Total long-term liabilities	**2.690.107**	**1.529.326**
Current liabilities		
Trade payables and similar liabilities	9.108.891	10.265.612
Income tax payable	594.619	-
Total current liabilities	**9.703.510**	**10.265.612**
Total liabilities	**12.393.617**	**11.794.938**
Total equity and liabilities	**151.713.962**	**134.196.676**

General Manager,
Zhetpisbayev Timur

SOCIETATEA COMERCIALA ROMPETROL WELL SERVICES S.A. PLOIESTI

Prepared by,
Moise Luiza-Roxana
Finance Manager

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

- RON –

	Date 31.12.2018	Date 31.12.2017
Turnover	62.760.538	39.997.068
Services performed	62.745.136	39.874.677
Sales of goods	15.402	122.391
Other operating income	1.521.686	252.599
OPERATING INCOME - TOTAL	**64.282.224**	**40.249.667**
Expenses with consumables	(18.275.133)	(11.345.721)
Power and water expenses	(394.300)	(182.838)
Merchandise expenses	(11.397)	(80.620)
Payroll costs, out of which:	(18.891.536)	(14.653.645)
Salaries	(17.766.860)	(11.906.949)
Social security contributions	(546.322)	(2.580.628)
Fixed assets value adjustment, of which	225.469	(6.172.280)
Depreciation	(5.278.281)	(6.172.280)
Current assets value adjustment	2.409.715	(182.878)
Expenses with third-party services	(9.677.502)	(6.441.774)
Taxes, duties and similar expenses	(638.102)	(726.248)
Provision adjustments, net	(83.148)	(46.053)
Other operating expenses	(2.148.897)	(514.490)
OPERATING EXPENSES - TOTAL	**(47.484.831)**	**(40.346.547)**
OPERATING RESULT	**16.797.393**	**(96.881)**
Interest income	3.932.277	2.541.486
- of which, revenues from related parties	3.930.108	2.531.720
Other financial income	278.067	294.913
FINANCIAL INCOME - TOTAL	**4.210.344**	**2.836.399**
Value adjustment in respect of financial investments	0	0
Other financial expenses	(279.498)	(267.779)
FINANCIAL EXPENSES – TOTAL	**(279.498)**	**(267.779)**
FINANCIAL RESULT	**3.930.846**	**2.568.620**
RESULT BEFORE TAX	**20.728.239**	**2.471.740**
Income tax expense	(2.771.484)	(29.294)
RESULT FOR THE YEAR	**17.956.755**	**2.442.446**
Earnings per share	**0.0645**	**0.0088**
Other comprehensive income	**(37.497)**	**(352.345)**
Actuarial gain / (losses) relating to retirement benefits	(37.497)	(352.345)
TOTAL COMPREHENSIVE INCOME	**17.919.258**	**2.090.101**

General Manager
Zhetpisbayev Timur

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STATEMENT OF CASH FLOW

Indirect method

- RON

Name of item	Financial year Ended as at 31.12.2018	Ended as at 31.12.2017
Cash flows from operating activities:		
Net result before tax and extraordinary elements	20.728.239	2.471.740
Adjustments for::		
Depreciation and adjustments related to tangible assets	(279.679)	6.164.217
Depreciation and adjustments related to intangible assets	54.212	8.063
Movements in other provisions, net	(1.940.150)	228.931
Write-off receivables from clients and sundry debtors	2.145.649	
Interest income, net	(3.932.277)	(2.541.486)
Loss / (profit) from tangible asset sales	(171.749)	(133.223)
Unrealized foreign exchange differences (Gain)/Loss	73.667	14.265
Operating profit before working capital changes	**16.677.912**	**6.212.506**
Decrease / (Increase) of trade and other receivables	(5.773.173)	(2.095.847)
Decrease / (Increase) of inventories	1.052.454	(1.457.370)
(Decrease) / Increase of trade and other debts	(1.848.642)	2.091.503
Paid income tax	(1.154.090)	
Net cash flow from operating activities	**8.954.460**	**4.750.793**
Cash flows from investments:		
Payments for purchase of tangible and intangible assets	(2.507.926)	(258.996)
Receipts from sale of tangible and intangible assets	174.482	147.940
Received interest	3.867.709	2.586.560
Net cash from investments	**1.534.265**	**2.475.504**
Cash flows from financing activities:		
Decrease / (Increase) of cash pooling balance	(8.515.902)	(11.226.870)
Dividends paid	(143.036)	(11.234)
Net cash flows from financing activities	**(8.658.938)**	**(11.238.104)**
Net (decrease) / increase of cash and cash equivalents	1.814.985	(4.058.924)
Net foreign exchange differences	14.803	47.116
Cash and cash equivalents at the beginning of the financial year	3.535.339	7.547.146
Cash and cash equivalents at the end of the financial year	**5.365.127**	**3.535.339**
Cash included in collateral accounts	(3.038.766)	(2.049.003)
Cash and cash equivalents at the year-end excluding collateral accounts	**2.326.361**	**1.486.335**

General Manager,
Zhetpisbayev Timur

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STATEMENT OF CHANGES IN EQUITY

For the year ended as at 31 December 2017

- RON

	Share Capital	Legal reserves	Other reserves	Retained Earnings	Retained Earnings IFRS transition	Current result	Total Equity
Balance at 1 January 2017	28.557.446	5.563.818	22.303.079	51.377.718	18.330.137	(5.820.561)	120.311.638
Transfer to other reserves			824.551	(6.645.112)		5.820.561	-
Actuarial gain / (losses) relating to retirement benefits			(352.345)				(352.345)
Current result						2.442.446	2.442.446
Dividends							-
Balance at 31 December 2017	**28.557.446**	**5.563.818**	**22.775.285**	**44.732.606**	**18.330.137**	**2.442.446**	**122.401.738**

For the year ended as at 31 December 2018

- RON

	Share Capital	Legal reserves	Other reserves	Retained Earnings	Retained Earnings IFRS transition	Current result	Total Equity
Balance at 1 January 2018	28.557.446	5.563.818	22.775.285	44.732.606	18.330.137	2.442.446	122.401.738
Transfer to other reserves				1.719.149		(1.719.149)	-
Impact from applying IFRS 9					(277.355)		(277.355)
Actuarial gain / (losses) relating to retirement benefits			(37.497)				(37.497)
Current result						17.956.755	17.956.755
Dividends						(723.297)	(723.297)
Balance at 31 December 2018	**28.557.446**	**5.563.818**	**22.737.788**	**46.451.756**	**18.052.782**	**17.956.755**	**139.320.345**

General Manager,
Zhetpisbayev Timur

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Disclaimer

The Financial Statements, prepared as at 31 December 2018, refers to the company Rompetrol Well Services SA, are preliminary and not audited.

Information included in this report are made available at the date of the current report and may be subject to update, review, modification or change without prior notice.

The analysis of the manner of transposing the financial transactions of the company for the financial year 2018 into the financial statements will continue until the financial statements are finalized and audited, which is why the presented information may change both in terms of value and of the way of presentation and classification.

General Manager,
Zhetpisbayev Timur

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