



rompetrol

KazMunayGas
Group
Member

ROMPETROL WELL SERVICES S.A.

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QUARTERLY REPORT

prepared in accordance with Law no. 297/2004 regarding the capital market and NSC Regulation No.1/2006 on issuers and the securities for the third quarter of 2014

ROMPETROL WELL SERVICES S.A.

Date of report:	November 14th 2014
Head office:	Ploiești-Clopotei Street no. 2 bis
Phone:	0244/544321, 0244/544101
Fax:	0244/522913
Tax Identification Number:	RO 1346607
Unique Company Registration Number:	J29/110/05.03.1991
Subscribed and paid-up share capital:	27.819.090 lei
Trading market:	BUCHAREST STOCK EXCHANGE (Category II Shares, market symbol PTR)

A. Quarterly Report for the third quarter of 2014

Rompetrol Well Services (PTR) is one of the major suppliers of well services in Romania. The company offers a wide range of services for oil and gas wells on domestic market and in several countries of Eastern Europe and Central Asia.

These services include cementing, consolidation and sand control services, stimulation, testing, slickline services, tubular running operations etc.

The company has working capacities specific for the main activity, which allows it to provide complex services, guarantee of quality and efficiency based on the long experience and high qualification of its employees.

The first nine months performances of this year have been influenced by a lower level of activity compared to the same period of the last year, which highlights a decreased profitability compared to the last period. Regarding the budgeted projects, the activity level is lower than the budgeted plan, but with an upper level of profitability achieved compared to the proposed in the revenue and expenditure budget.

At the end of the third quarter of this year, the economic and financial indicators presented in the profit and loss account highlight the achievement of positive economic results, of a net profit in amount of 12.635.976 lei, the budgeted provisions being of 9.569.300 lei for the reported period.

The result is obtained due to the decrease in demand for well services, at a global level, generated by the decrease of the oil price.

By analyzing the evolution of the patrimonial indicators it is notable the engaging of own funds to obtain the resources necessary for the provision of well services at quality standards, with high economic efficiency.

The positive financial result of the company is directly tied both to the tight cost control and operational performances, and also to the fact that the company has no bank loans and the financing of working capital is made wholly from own sources.

The evolution of domestic currency in relation to other currencies remains an independent factor, but significant, in the management of currency commitments from this period.

To ensure the quality of its services, health and safety of employees and environment protection, Rompetrol Well Services has implemented and maintains since 2006 an integrated management system certified according to ISO 9001, ISO 14001 and OHSAS 18001.

The registered capital at September 30st 2014 is 27,819,090 RON equivalents to 278,190,900 shares with a nominal value of 0.10 RON / share and is distributed to holders as follows:

- KazMunayGaz International N.V. 20,311,015 lei (73.011 %)
- Other shareholders (approx. 3,000) 7,508,075 lei (26.989%)

At September 30st 2014, no person from the Company's management participates in the share capital of the company.

We specify that financial information for the reported period January 1st 2014 –September 30st 2014 was not audited.

The auditor's report shall be prepared only annually at the end of each financial year - calendar year. Financial auditor of the Company is Ernst & Young Assurance Services SRL, a company specialized and recognized as independent auditor so auditing the annual statements shall provide a clear picture in all significant aspects of the financial position of the company, the results of its operations, the situation of movements in equity and the cash flow statement.

B. Financial ratios

Current liquidity indicator	9.03
Indebtedness indicator	Not applicable
Turnover speed of debits - clients (days)	277.98
Turnover speed of fixed assets	1.2
Gross margin on sales %	22.46

**Member of the Board of Directors,
Deputy General Manager,**

ADRIAN-ION STĂNESCU



Finance Manager,

VASILE-GABRIEL MANOLE