

# SeeNews

Business Intelligence  
for Southeast Europe



## Industry Report

Mining support service activities  
2016  
ROMANIA

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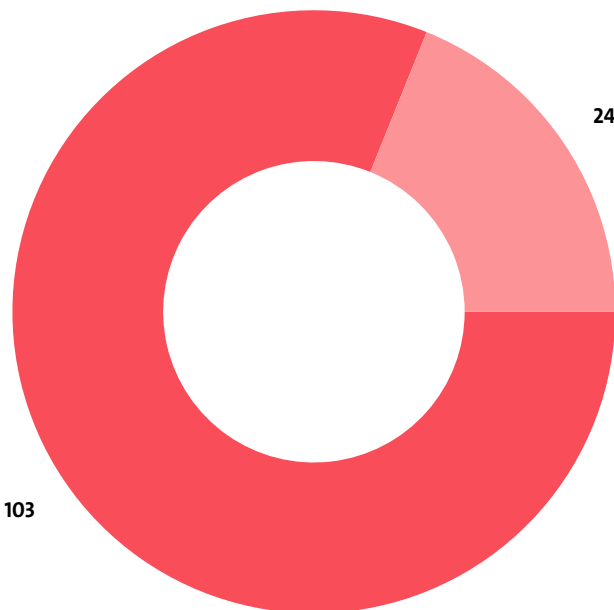
# I. KEY INDICATORS

- The Mining support service activities industry in Romania was represented by 127 companies at the end of 2016, compared to 129 in the previous year and 119 in 2014.
- The industry's net profit amounted to RON 354,810,775 in 2016.
- The industry's total revenue was RON 1,774,734,731 in 2016, down by 57.60% compared to the previous year.
- The combined costs of the companies in the Mining support service activities industry reached RON 1,410,045,632 in 2016, down by 68.45% year-on-year.
- The industry's total revenue makes up 0.19% to the country's Gross domestic product (GDP) in 2016, compared to 0.49% for 2015 and 0.62% in 2014.
- A total of 5,646 people were employed in the Mining support service activities industry in 2016, compared to 6,831 in 2015 and 7,520 in 2014.
- Most of the companies in the industry are based in Prahova, followed by Bucharest and Mures.

# II. INTRODUCTION

In 2016 the companies in the Mining support service activities industry numbered 127, distributed in 2 sectors.

INDUSTRY STRUCTURE BY SECTORS AND NUMBER OF COMPANIES



Support activities for petroleum and natural gas extraction  
Support activities for other mining and quarrying

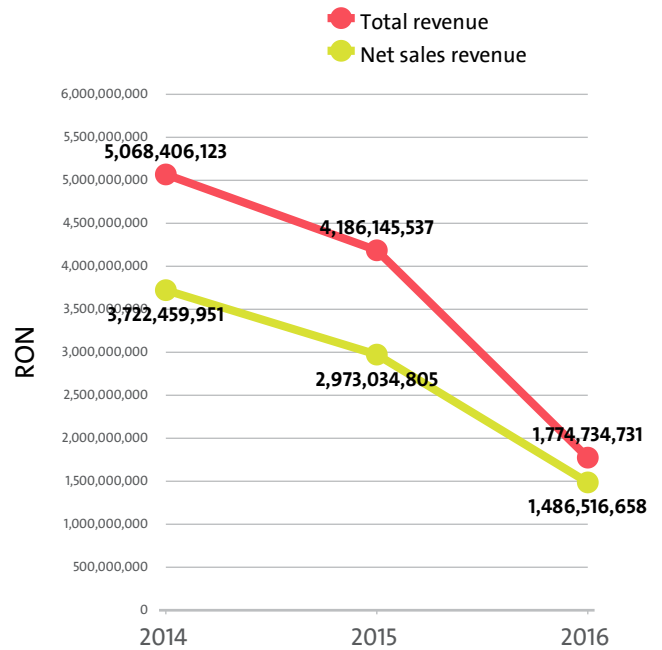
In 2015 there were a total of 129 companies operating in the industry. In 2014 their number totalled 119.

NUMBER OF COMPANIES IN MINING SUPPORT SERVICE ACTIVITIES INDUSTRY BY SECTORS

| SECTOR  | 2016 | 2015 | 2014 |
|---|------|------|------|
| SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION | 103  | 103  | 94   |
| SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING           | 24   | 26   | 25   |

# III. REVENUES

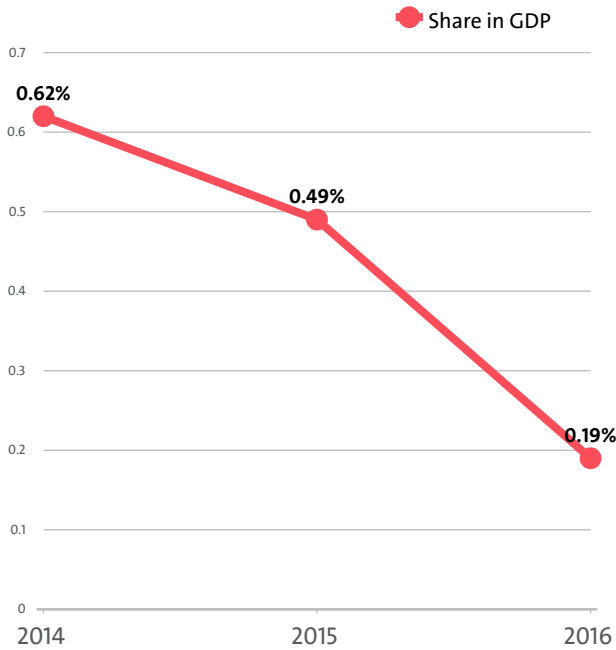
The total revenue in the industry was RON 1,774,734,731 in 2016, RON 4,186,145,537 in 2015 and 5,068,406,123 in 2014.



The companies in the Mining support service activities market of Romania earned combined net sales revenues of RON 1,486,516,658 in 2016.

In annual terms, sales marked a drop of 50.00% compared to 2015. In comparison to 2014 they dropped by 60.07%. In 2015 sales fell by 20.13% year-on-year.

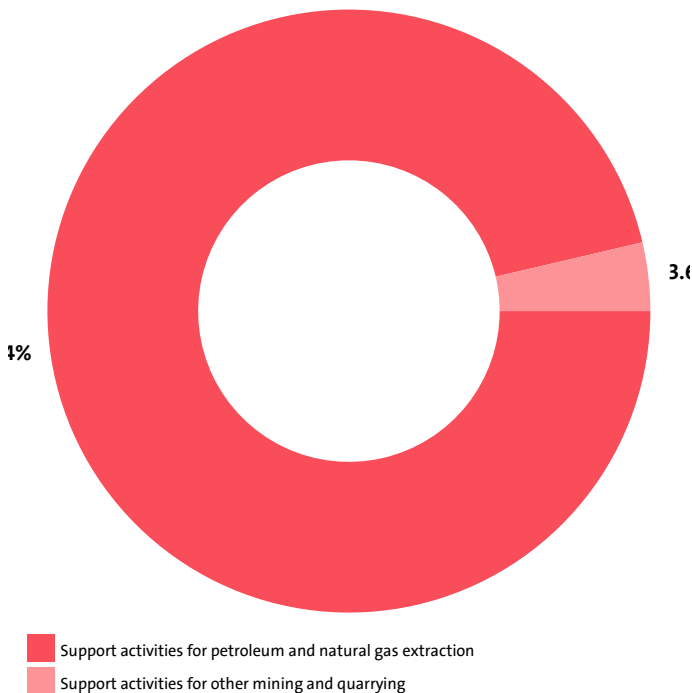
The Mining support service activities industry total revenue make up 0.19% to the country's GDP in 2016, compared to 0.49% for 2015 and 0.62% in 2014.



We expect, based on the trend in the last three years, the total revenue of the Mining support service activities industry to change at a compound annual growth rate (CAGR) of -40.83% in 2017.

Support activities for petroleum and natural gas extraction contributed net sales revenue of RON 1,432,093,774 or 96.34% of the total net sales in the industry, and sector Support activities for other mining and quarrying - RON 54,422,884 (3.66%).

INDUSTRY'S NET SALES REVENUE STRUCTURE BY SECTORS



There was no industry's sector to report a growth in net sales revenues. In terms of annual drop, the top position was occupied by Support activities for petroleum and natural gas

extraction with 50.69%.

#### TOP COMPANIES' REVENUE BY SECTORS

| SEGMENT  | COMPANY                            | TOTAL REVENUE (RON) | NET SALES REVENUE (RON) |
|--|------------------------------------|---------------------|-------------------------|
| <b>SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION</b> |                                    |                     |                         |
|  | OMV PETROM GLOBAL SOLUTIONS SRL    | 497,775,644         | 493,238,538             |
|  | EXPERT PETROLEUM SOLUTIONS SRL     | 191,794,161         | 104,064,627             |
|  | EXPERT PETROLEUM SRL               | 99,394,522          | 92,622,216              |
| <b>SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING</b>           |                                    |                     |                         |
|  | CONVERSMIN SA                      | 51,762,683          | 4,207,411               |
|  | I & C TRANSILVANIA CONSTRUCTII SRL | 32,120,011          | 25,605,631              |
|  | AUSTIN POWDER EXPLOZIV SRL         | 13,297,149          | 13,449,265              |

The top 10 companies in terms of total revenue in Mining support service activities accounted for 67.39% of the industry's total in 2016, 77.72% in 2015 and 75.07% in 2014.

#### TOP 10 COMPANIES BY TOTAL AND NET SALES REVENUE IN THE INDUSTRY

| RANK | COMPANY                                    | TOTAL REVENUE (RON) | NET SALE REVENUE (RON) |
|------|--|---------------------|------------------------|
| 1    | OMV PETROM GLOBAL SOLUTIONS SRL            | 497,775,644         | 493,238,538            |
| 2    | EXPERT PETROLEUM SOLUTIONS SRL             | 191,794,161         | 104,064,627            |
| 3    | EXPERT PETROLEUM SRL                       | 99,394,522          | 92,622,216             |
| 4    | FORAJ SONDE SA                             | 72,735,760          | 78,478,245             |
| 5    | J. CHRISTOF E&P SERVICES SRL               | 70,266,205          | 55,559,982             |
| 6    | DEVELTOR SRL                               | 55,469,973          | 45,625,229             |
| 7    | NEWPARK DRILLING FLUIDS EASTERN EUROPE SRL | 54,021,220          | 49,321,191             |
| 8    | CDI OILFIELD SERVICES SRL                  | 53,664,292          | 52,271,482             |
| 9    | CONVERSMIN SA                              | 51,762,683          | 4,207,411              |
| 10   | M I PETROGAS SERVICES ROMANIA SRL          | 49,100,928          | 43,880,442             |

The total revenues of the top 10 companies in the Mining support service activities were 0.13% of GDP in 2016, compared to 0.38% for 2015 and 0.47% in 2014.

The top 10 by assets in the Mining support service activities field made up RON 864,090,290, or 58.13% of the total net sales revenue.

#### TOP 10 BY TOTAL ASSETS IN THE INDUSTRY

| RANK | COMPANY   | RON         |
|------|---|-------------|
| 1    | OMV PETROM GLOBAL SOLUTIONS SRL   | 321,019,359 |
| 2    | OILFIELD EXPLORATION BUSINESS SOLUTIONS SA (FORMERLY KNOWN AS ROMPETROL SA) | 201,683,539 |
| 3    | FORAJ SONDE SA  | 151,641,311 |
| 4    | ROMPETROL WELL SERVICES SA  | 131,677,843 |
| 5    | COMPANIA NATIONALA A CUPRULUI AURULUI SI FIERULUI 'MINVEST' SA              | 115,983,728 |
| 6    | EXPERT PETROLEUM SRL  | 90,936,328  |
| 7    | LUBRIZOL ROMANIA SRL  | 85,591,343  |
| 8    | EXPERT PETROLEUM SOLUTIONS SRL  | 81,307,106  |
| 9    | DEPOMURES SA  | 81,122,032  |
| 10   | TACROM SERVICES SRL   | 75,391,659  |

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE INDUSTRY SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION WERE:**

| COMPANY                                    | RON         |
|--|-------------|
| OMV PETROM GLOBAL SOLUTIONS SRL            | 497,775,644 |
| EXPERT PETROLEUM SOLUTIONS SRL             | 191,794,161 |
| EXPERT PETROLEUM SRL                       | 99,394,522  |
| FORAJ SONDE SA                             | 72,735,760  |
| J. CHRISTOF E&P SERVICES SRL               | 70,266,205  |
| DEVELTOR SRL                               | 55,469,973  |
| NEWPARK DRILLING FLUIDS EASTERN EUROPE SRL | 54,021,220  |
| CDI OILFIELD SERVICES SRL                  | 53,664,292  |
| M I PETROGAS SERVICES ROMANIA SRL          | 49,100,928  |
| BAKER HUGHES INTERNATIONAL SRL             | 44,087,427  |

The 10 largest companies in terms of total revenue in sector Mining support service activities earned total revenue of RON 1,188,310,132 and accounted for 66.96% of the industry's total revenue.

**TOP 10 COMPANIES BY TOTAL REVENUE IN THE MARKET SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING WERE:**

| COMPANY  | RON        |
|--|------------|
| CONVERSMIN SA  | 51,762,683 |
| I & C TRANSILVANIA CONSTRUCTII SRL                             | 32,120,011 |
| AUSTIN POWDER EXPLOZIV SRL                                     | 13,297,149 |
| COMPANIA NATIONALA A CUPRULUI AURULUI SI FIERULUI 'MINVEST' SA | 6,495,053  |
| SICICORA SRL   | 4,110,979  |
| ROCA EXTRACT SRL   | 1,151,048  |
| TRANSMETAL SRL   | 968,547    |
| TIB 90 COM SRL   | 424,747    |
| ROMCUART SRL   | 414,675    |
| PRESTAND CONCEPT SRL   | 395,721    |

The 10 largest companies in terms of total revenue in sector Mining support service activities earned total revenue of RON 111,140,613 and accounted for 6.26% of the industry's total revenue.

## IV. EXPENSES

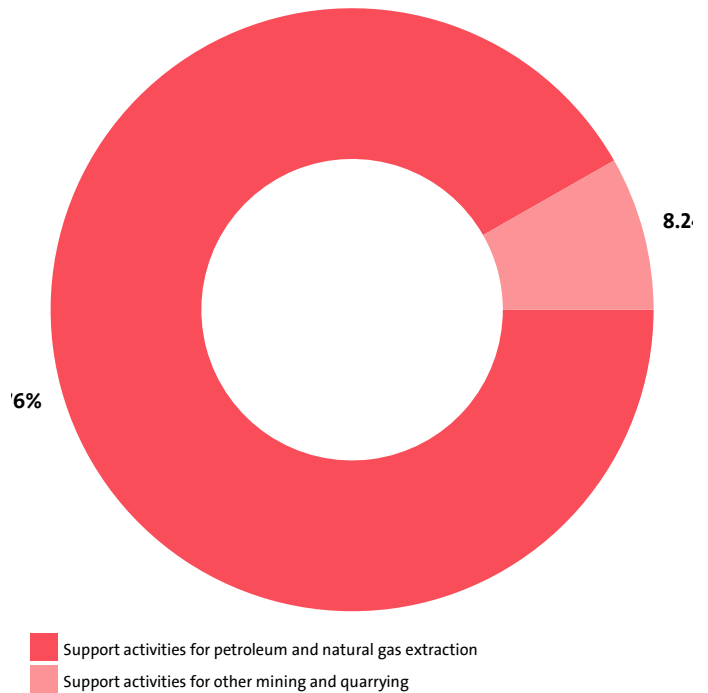
The combined costs of the companies in the Mining support service activities industry reached RON 1,410,045,632 in 2016.

In annual terms, total expenses fell by 68.45% compared to 2015 and dropped by 77.40% in comparison to 2014.

We expect, based on the trend in the last three years, the total costs of the Mining support service activities industry to change at a compound annual growth rate (CAGR) of -52.46% in 2017.

Support activities for petroleum and natural gas extraction reported the highest total costs, of RON 1,293,905,768, followed by Support activities for other mining and quarrying with RON 116,139,864.

INDUSTRY'S TOTAL COSTS STRUCTURE BY SECTORS



The biggest spenders in the industry, with costs of over 10% of industry's costs, numbered 10, including CONVERSMIN SA, BAKER HUGHES INTERNATIONAL SRL, FORAJ SONDE SA, J. CHRISTOF E&P SERVICES SRL, EXPERT PETROLEUM SRL. The medium spenders, or those in the 5% and 10% range count 9 and include FORAJ SONDE SA, OCEANEERING INTERNATIONAL SERVICES LIMITED STOCKTON ON TEES CLEVELAND ANGLIA SUCURSALA BUCURESTI, COMREP SA, ROMPETROL WELL SERVICES SA, TACROM DRILLING SRL. Below 5% threshold are 108 companies, including DAJAN EAST SRL, BLUE CONSTRUCT SRL, SETCORE PETROLEUM SERVICES SRL, GEOSONDOFOR SRL, ROMCUART SRL.

Employment expenses in the Mining support service activities industry dropped by 14.45% on the year to RON 472,418,956 in 2016.

The monthly costs per employee in the Mining support service activities industry averaged RON 6,973 in 2016, RON 6,736 in 2015 and RON 5,567 in 2014.

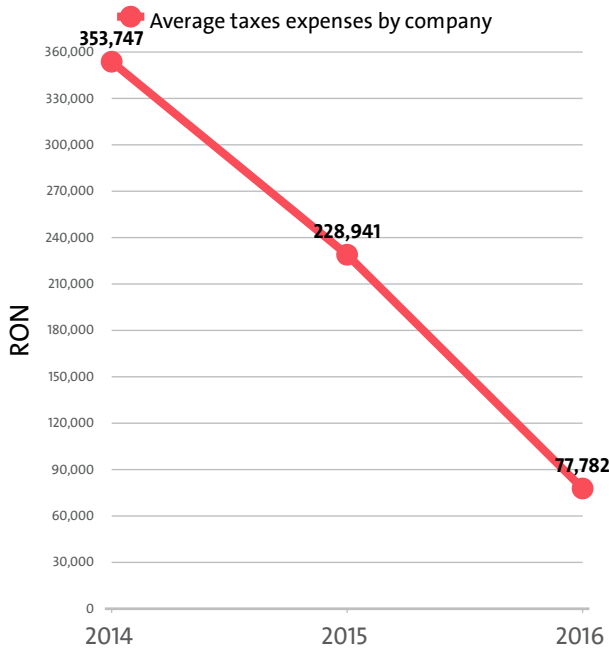
**EMPLOYMENT EXPENSES IN MINING SUPPORT SERVICE ACTIVITIES BY SECTORS IN 2016**

| RANK | SECTOR  | EMPLOYMENT EXPENSES (RON) | AVERAGE EXPENSES PER EMPLOYEE (RON) |
|------|---|---------------------------|-------------------------------------|
| 1    | SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION | 460,409,941               | 86,478                              |
| 2    | SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING           | 12,009,015                | 37,295                              |

#### THE TOP 10 COMPANIES BY AVERAGE MONTHLY COSTS PER EMPLOYEE IN THE INDUSTRY

| RANK | COMPANY   | RON    |
|------|---|--------|
| 1    | PANFORA OIL & GAS SRL   | 25,231 |
| 2    | LEAP ENERGY EUROPE SRL  | 18,715 |
| 3    | SOLID PETROSERVE SRL  | 17,893 |
| 4    | NABORS DRILLING INTERNATIONAL PLOIESTI SRL                                  | 16,136 |
| 5    | BAKER HUGHES INTERNATIONAL SRL  | 15,854 |
| 6    | COUGAR DRILLING SOLUTIONS EU SRL  | 15,768 |
| 7    | OILFIELD EXPLORATION BUSINESS SOLUTIONS SA (FORMERLY KNOWN AS ROMPETROL SA) | 15,537 |
| 8    | SMITH INTERNATIONAL ROMANIA SRL   | 14,303 |
| 9    | M I PETROGAS SERVICES ROMANIA SRL   | 14,075 |
| 10   | OMV PETROM GLOBAL SOLUTIONS SRL   | 12,293 |

The industry's tax expenses stood at RON 9,878,324 in 2016. In 2015 it paid taxes of RON 29,533,457. In 2014 the industry paid RON 42,095,905 in taxes.



#### EXPENSES ON TAXES BY SECTORS

| RANK | SECTOR  | RON       | Y/Y CHANGE |
|------|---|-----------|------------|
| 1    | SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION | 9,664,053 | -66.64%    |
| 2    | SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING           | 214,271   | -61.97%    |

## V. PROFITABILITY

The industry's net profit amounted to RON 354,810,775 in 2016, compared to a net loss of RON 312,200,000 in 2015 and a net loss of RON 1,212,285,538 in 2014.

#### TOP 10 COMPANIES BY HIGHEST NET PROFIT IN MINING SUPPORT SERVICE ACTIVITIES

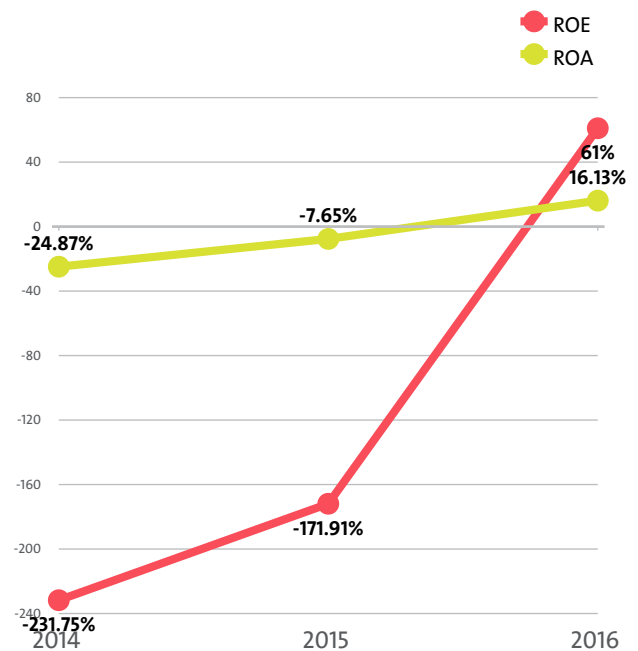
| RANK | COMPANY  | RON         |
|------|--|-------------|
| 1    | OILFIELD EXPLORATION BUSINESS SOLUTIONS SA (FORMERLY KNOWN AS ROMPETROL SA)                      | 394,778,308 |
| 2    | OMV PETROM GLOBAL SOLUTIONS SRL  | 15,151,218  |
| 3    | NEWPARK DRILLING FLUIDS EASTERN EUROPE SRL   | 9,468,698   |
| 4    | FORAJ SONDE SA   | 8,326,782   |
| 5    | EXPERT PETROLEUM SOLUTIONS SRL   | 7,855,296   |
| 6    | DEPOMURES SA   | 3,399,328   |
| 7    | ANVERGO SRL  | 2,241,271   |
| 8    | OCEANEERING INTERNATIONAL SERVICES LIMITED STOCKTON ON TEES CLEVELAND ANGLIA SUCURSALA BUCURESTI | 2,154,152   |
| 9    | CDI OILFIELD SERVICES SRL  | 1,776,246   |
| 10   | COMREP SA  | 815,484     |

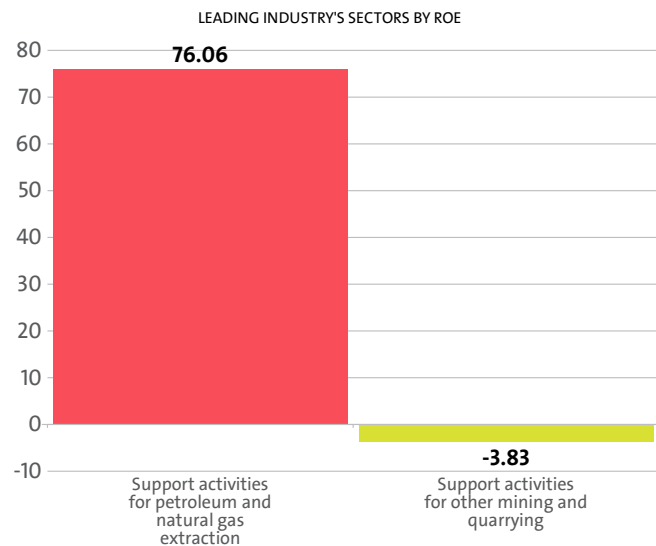
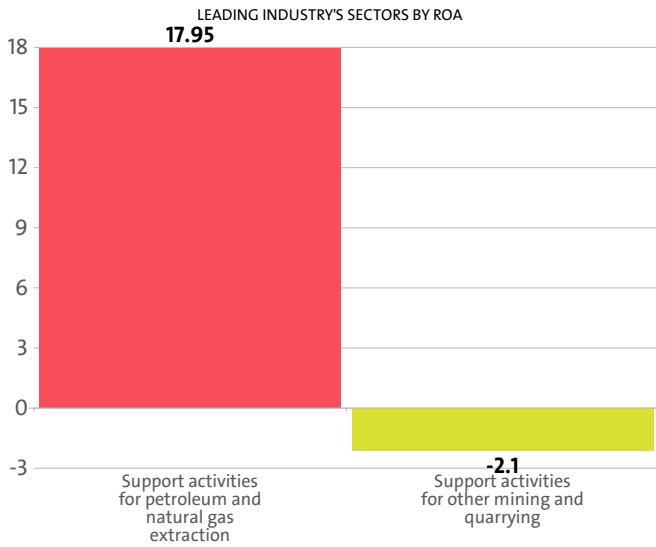
#### TOP COMPANIES BY HIGHEST NET LOSS IN MINING SUPPORT SERVICE ACTIVITIES

| RANK | COMPANY                           | RON        |
|------|-----------------------------------|------------|
| 1    | PANFORA OIL & GAS SRL             | 21,386,759 |
| 2    | M I PETROGAS SERVICES ROMANIA SRL | 18,191,559 |
| 3    | ODFJELL WELL SERVICES SRL         | 6,635,609  |
| 4    | FORAJ SONDE SA                    | 6,502,784  |
| 5    | ROMPETROL WELL SERVICES SA        | 5,820,561  |

The Mining support service activities industry's return on equity (ROE) is 61.00% compared to -171.91% in 2015 and -231.75% in 2014.

The Mining support service activities's return on assets (ROA) was 16.13%, while in 2015 it amounted to -7.65% and -24.87% in 2014.





#### TOP 10 COMPANIES BY HIGHEST AVERAGE NET PROFIT PER EMPLOYEE IN MINING SUPPORT SERVICE ACTIVITIES

| RANK | COMPANY   | RON        | COMPANY HEADQUARTERS (CITY) |
|------|---|------------|-----------------------------|
| 1    | OILFIELD EXPLORATION BUSINESS SOLUTIONS SA (FORMERLY KNOWN AS ROMPETROL SA) | 32,898,192 | BUCHAREST                   |
| 2    | LUBRIZOL ROMANIA SRL  | 770,093    | BUCHAREST                   |
| 3    | PETROTOOLS SERV SRL   | 533,147    | PRAHOVA                     |
| 4    | DEPOMURES SA  | 154,515    | MURES                       |
| 5    | NEWPARK DRILLING FLUIDS EASTERN EUROPE SRL                                  | 127,955    | BUCHAREST                   |
| 6    | DRILLING & CONSULTING EXPERT SRL  | 100,551    | NEAMT                       |
| 7    | TBS ENERGY INTERNATIONAL SRL  | 97,888     | BUCHAREST                   |
| 8    | SERVICII SI OPERATIUNI SPECIALE LA SONDE SA                                 | 86,815     | SIBIU                       |
| 9    | GEOSONDOFOR SRL   | 74,434     | BUCHAREST                   |
| 10   | DAJAN EAST SRL  | 73,905     | ILFOV                       |

About 50.00% of the 10 leading companies in terms of net profit per employee are located in Bucharest, while 10.00% are Ilfov-based and 10.00% are headquartered in Neamt.

The average net sales revenue per employee in the Mining support service activities industry amounted to RON 263,287

in 2016, down by 39.51% compared to 2015 and down by 46.81% compared to 2014.

The Mining support service activities field generated an average RON 314,335 in total revenue per employee. In 2015 and 2014 the figure was RON 612,816 and RON 673,990, respectively.

The average total revenue per company in the Mining support service activities industry fell to RON 13,974,289 in 2016 from RON 32,450,741 in 2015. The 2014 value was RON 42,591,648.

A company in the Mining support service activities industry made on average a net sales revenue of RON 11,704,856 in 2016, compared to RON 23,046,781 in 2015 and RON 31,281,176 in 2014.

The Mining support service activities industry made 0.12% of the overall sales country-wide, reducing its market share by 0.13 pp.

#### AVERAGE REVENUES PER EMPLOYEE IN MINING SUPPORT SERVICE ACTIVITIES IN 2016

| SECTOR  | AVERAGE NET SALES REVENUE (RON) | AVERAGE TOTAL REVENUE (RON) | NUMBER OF EMPLOYEES |
|---|---------------------------------|-----------------------------|---------------------|
| SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION | 268,988                         | 312,281                     | 5,324               |
| SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING           | 169,015                         | 348,297                     | 322                 |

#### AVERAGE REVENUE PER COMPANY IN MINING SUPPORT SERVICE ACTIVITIES IN 2016

| SECTOR  | AVERAGE NET SALES REVENUE (RON) | AVERAGE TOTAL REVENUE (RON) | NUMBER OF COMPANIES |
|---|---------------------------------|-----------------------------|---------------------|
| SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION | 13,903,823                      | 16,141,583                  | 103                 |
| SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING           | 2,267,620                       | 4,672,988                   | 24                  |

The total indebtedness of the companies in the Mining support service activities industry was RON 1,489,117,583 versus RON 3,147,199,148 a year ago. In 2014 the industry's indebtedness totalled RON 3,690,188,534.

#### INDUSTRY'S INDEBTEDNESS BY SECTORS (RON)

| SECTOR  | 2016          | 2015          | 2014          |
|---|---------------|---------------|---------------|
| SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION | 1,403,236,981 | 3,081,727,472 | 3,621,700,397 |
| SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING           | 85,880,602    | 65,471,676    | 68,488,137    |

Debt-to-assets ratio of the companies in the industry is 0.68 in 2016. It was 0.77 in 2015 and 0.76 in 2014.

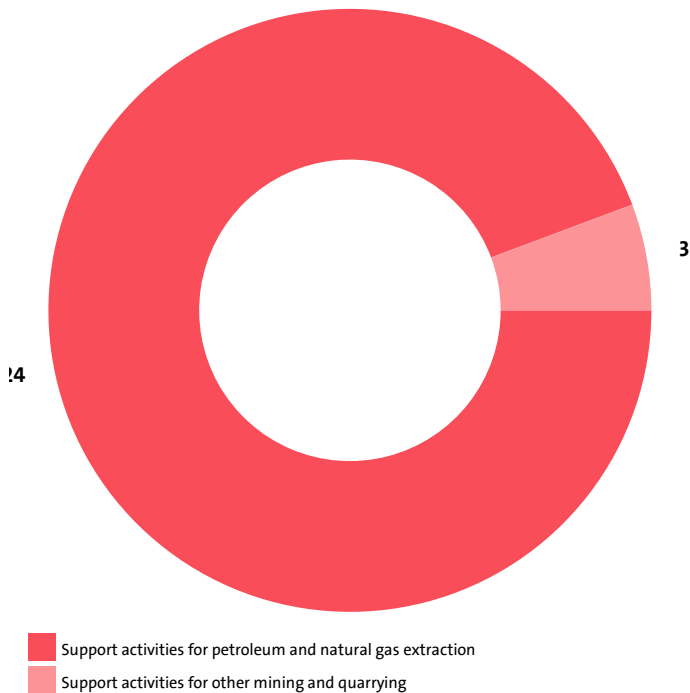
## VI. EMPLOYMENT

A total of 5,646 people were employed in the Mining support service activities sector at the end of 2016, compared to 6,831 in 2015 and 7,520 in 2014.

## NUMBER OF EMPLOYEES BY INDUSTRY SECTORS

| SECTOR  | NUMBER | SHARE OF INDUSTRY TOTAL |
|---|--------|-------------------------|
| SUPPORT ACTIVITIES FOR PETROLEUM AND NATURAL GAS EXTRACTION | 5,324  | 94.30%                  |
| SUPPORT ACTIVITIES FOR OTHER MINING AND QUARRYING           | 322    | 5.70%                   |

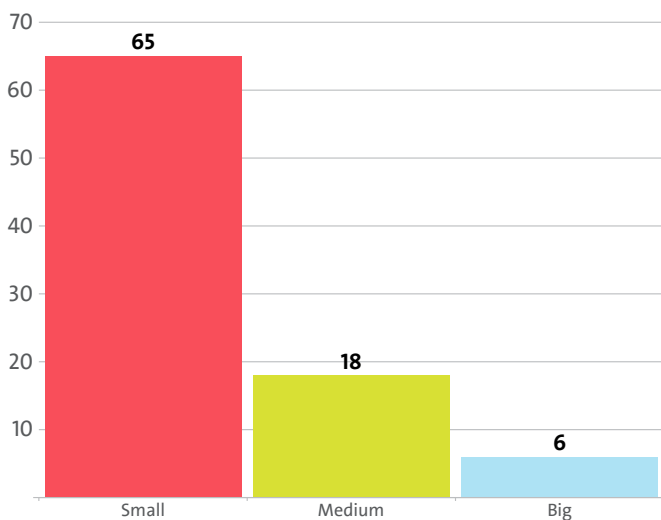
ALLOCATION OF EMPLOYEES BY INDUSTRY'S SECTORS



The analysis on companies' sizes by the number of employees, shows that 65 firms have less than 50 employees\*, 18 have between 50 and 250 employees\* and 6 companies employ more than 250\*.

\* Companies without data in the number of employees at end of the year are not taken into consideration.

COMPANIES IN THE INDUSTRY BY SIZE IN TERMS OF NUMBER OF EMPLOYEES



The employees of the leading 10 companies when it comes to numbers make up 71.20% of the workforce in the industry

in 2016.

## TOP 10 FIRMS BY SHARE IN INDUSTRY'S TOTAL NUMBER OF EMPLOYEES

| RANK | COMPANY                                      | NUMBER OF EMPLOYEES | SHARE  |
|------|--|---------------------|--------|
| 1    | OMV PETROM GLOBAL SOLUTIONS SRL              | 1,122               | 19.87% |
| 2    | EXPERT PETROLEUM SOLUTIONS SRL               | 845                 | 14.97% |
| 3    | FORAJ SONDE SA                               | 401                 | 7.10%  |
| 4    | EXPERT PETROLEUM SRL                         | 393                 | 6.96%  |
| 5    | KAROM SERVICII PROFESIONALE IN INDUSTRIE SRL | 350                 | 6.20%  |
| 6    | J. CHRISTOF E&P SERVICES SRL                 | 252                 | 4.46%  |
| 7    | COMREP SA                                    | 201                 | 3.56%  |
| 8    | ROMPETROL WELL SERVICES SA                   | 183                 | 3.24%  |
| 9    | CDI OILFIELD SERVICES SRL                    | 153                 | 2.71%  |
| 10   | B.A.T. BASCOV SA                             | 120                 | 2.13%  |

The Mining support service activities industry is the 67th largest employer in the country with 5,646 employees with the largest employer being Retail trade, except of motor vehicles and motorcycles with 437,697 and Activities of extraterritorial organisations and bodies at the bottom with 1 employees.

We expect, based on the trend in the last three years, the number of employees of the Mining support service activities industry to change at a compound annual growth rate (CAGR) of -13.35% in 2017.



# Do not hesitate to contact us

We'd be glad to discuss our services or your project in detail and help you come up with a solution.

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