OMV Aktiengesellschaft

Investor News

Report January–September and Q3 2012
incl. interim financial statements as of September 30, 2012

November 7, 2012
6:30 am (GMT), 7:30 am (CET)

- **Clean CCS EBIT at EUR 786 mn, up 34% vs. Q3/11**
- **Clean CCS net income attributable to stockholders is up 34% to EUR 317 mn**
- **Gearing ratio down to 28% vs. 33% in Q3/11**
- **E&P result supported by higher sales volumes from Libya**
- **EconGas result negatively impacted the otherwise good G&P performance**
- **Strong R&M result benefited from higher refining margins**
- **In July, OMV acquired a 15% stake in the Aasta Hansteen gas field development in the Northern Norwegian Sea**
- **In September, OMV raised EUR 1.5 bn in 10 and 15 year Eurobonds at highly attractive financing terms thereby further extending the debt maturity profile**

Gerhard Roiss, CEO of OMV:
"In the first nine months of this year, we managed to deliver a strong operating performance with production in Libya, and also in Yemen since Q3/12, back on stream. We also benefited from healthier refining margins. In line with the targets of our strategy, which focuses on growth in upstream, we announced the acquisition of a 15% stake in the Aasta Hansteen gas field development in July and recently the acquisition of a 20% stake in the oil field development Edvard Grieg, both in Norway. In addition, we significantly increased our exploration acreage in the Black Sea and started the development of the Latif gas field in Pakistan. By raising EUR 1.5 bn in long-dated Eurobonds, we further strengthened our balance sheet and significantly improved our debt maturity profile and funding costs. I am glad to see OMV moving forward decisively in volatile times and preparing the ground for long-term production growth."

Q2/12	Q3/12	Q3/11	Δ%	in EUR mn [1, 2]	9m/12	9m/11	Δ%
621	779	569	37	EBIT	2,312	1,955	18
865	786	587	34	Clean CCS EBIT	2,451	1,793	37
283	311	225	38	Net income attributable to stockholders [3]	1,046	868	21
455	317	237	34	Clean CCS net income attributable to stockholders [3]	1,151	754	53
0.87	0.95	0.69	38	EPS in EUR	3.21	2.80	15
1.39	0.97	0.73	33	Clean CCS EPS in EUR	3.53	2.43	45
504	974	857	14	Cash flow from operating activities	2,769	2,134	30

[1] As of December 31, 2011, figures for Q1/11 to Q3/11 were adjusted following the final purchase price allocation for OMV Petrol Ofisi A.S.
[2] As of March 31, 2012, figures for 2011 were adjusted according to the revised accounting rules for post-employment benefits (IAS 19 revised).
[3] After deducting net income attributable to hybrid capital owners and net income attributable to non-controlling interests.

Content

Move & More. OMV

Directors' report (condensed, unaudited)

Financial highlights

Q2/12	Q3/12	Q3/11	∆%	in EUR mn [1,2]	9m/12	9m/11	∆%
9,988	10,903	8,669	26	Sales [3]	31,260	24,701	27
621	575	470	22	EBIT E&P [4]	1,962	1,563	25
6	7	6	6	EBIT G&P	112	106	6
23	278	124	124	EBIT R&M	386	363	6
(18)	(14)	(7)	103	EBIT Corporate and Other	(44)	(32)	39
(11)	(67)	(25)	168	Consolidation	(103)	(45)	130
621	**779**	**569**	**37**	**EBIT Group**	**2,312**	**1,955**	**18**
204	284	315	(10)	thereof EBIT Petrom group	901	893	1
(139)	(38)	(7)	n.m.	Special items [5]	(177)	(46)	n.m.
(23)	(2)	(13)	(81)	thereof: Personnel and restructuring	(27)	(23)	17
(101)	(15)	(4)	n.m.	Unscheduled depreciation	(117)	(26)	n.m.
0	6	16	(62)	Asset disposal	6	24	(75)
(15)	(26)	(6)	n.m.	Other	(39)	(22)	77
(104)	30	(12)	n.m.	CCS effects: Inventory holding gains/(losses)	38	208	(82)
743	617	482	28	Clean EBIT E&P [4,6]	2,127	1,602	33
19	7	6	6	Clean EBIT G&P [6]	125	106	18
129	243	129	89	Clean CCS EBIT R&M [6]	343	158	117
(16)	(13)	(4)	n.m.	Clean EBIT Corporate and Other [6]	(40)	(27)	48
(11)	(67)	(25)	168	Consolidation	(103)	(45)	130
865	**786**	**587**	**34**	**Clean CCS EBIT [6]**	**2,451**	**1,793**	**37**
238	293	307	(4)	thereof clean CCS EBIT Petrom group [6]	910	895	2
595	673	498	35	Income from ordinary activities	2,170	1,723	26
360	401	362	11	Net income	1,387	1,223	13
283	311	225	38	Net income attributable to stockholders [7]	1,046	868	21
455	**317**	**237**	**34**	**Clean CCS net income attributable to stockholders [6,7]**	**1,151**	**754**	**53**
0.87	0.95	0.69	38	EPS in EUR	3.21	2.80	15
1.39	0.97	0.73	33	Clean CCS EPS in EUR [6]	3.53	2.43	45
504	974	857	14	Cash flow from operating activities	2,769	2,134	30
1.55	2.99	2.63	14	Cash flow per share in EUR	8.49	6.88	23
4,403	4,026	4,226	(5)	Net debt	4,026	4,226	(5)
31	28	33	(13)	Gearing in %	28	33	(13)
536	474	738	(36)	Capital expenditure	1,363	2,260	(40)
-	-	-	n.a.	ROFA in %	16	16	6
-	-	-	n.a.	ROACE in %	11	11	(4)
-	-	-	n.a.	ROE in %	13	14	(1)
40	40	27	47	Group tax rate in %	36	29	24
29,160	29,066	30,365	(4)	Employees	29,066	30,365	(4)

Figures in this and the following tables may not add up due to rounding differences.
[1] As of December 31, 2011, figures for Q1/11 to Q3/11 were adjusted following the final purchase price allocation for OMV Petrol Ofisi A.S.
[2] As of March 31, 2012, figures for 2011 were adjusted according to the revised accounting rules for post-employment benefits (IAS 19 revised).
[3] Sales excluding petroleum excise tax.
[4] Excluding intersegmental profit elimination shown in the line "Consolidation".
[5] Special items are added back or deducted from EBIT. For more details please refer to each specific segment.
[6] Adjusted for exceptional, non-recurring items. Clean CCS figures exclude inventory holding gains/losses (CCS effects) resulting from the fuels refineries and Petrol Ofisi.
[7] After deducting net income attributable to hybrid capital owners and net income attributable to non-controlling interests.

Business segments

Exploration and Production (E&P)

Q2/12	Q3/12	Q3/11	∆%	in EUR mn [1]	9m/12	9m/11	∆%
621	575	470	22	EBIT	1,962	1,563	25
(123)	(42)	(11)	n.m.	Special items	(165)	(38)	n.m.
743	617	482	28	Clean EBIT	2,127	1,602	33
305,000	309,000	283,000	9	Total hydrocarbon production in boe/d	304,000	287,000	6
182,000	182,000	184,000	(1)	thereof Petrom group	183,000	186,000	(2)
14.9	15.5	12.5	24	Crude oil and NGL production in mn bbl	44.6	39.1	14
72.0	72.9	75.9	(4)	Natural gas production in bcf	217.3	220.9	(2)
108.29	109.50	113.41	(3)	Average Brent price in USD/bbl	112.21	111.89	0
98.16	96.66	97.49	(1)	Average realized crude price in USD/bbl	99.94	97.08	3
1.281	1.250	1.413	(12)	Average EUR-USD FX-rate	1.281	1.407	(9)
68.38	106.87	114.32	(7)	Exploration expenditure in EUR mn	317.54	370.95	(14)
12.59	12.10	14.88	(19)	OPEX in USD/boe	12.56	14.32	(12)

[1] As of March 31, 2012, figures for 2011 were adjusted according to the revised accounting rules for post-employment benefits (IAS 19 revised).

Third quarter 2012 (Q3/12) vs. third quarter 2011 (Q3/11)

- **Higher sales volumes and a stronger USD positively influenced Q3/12 results**
- **Production increased due to recovered volumes from Libya**
- **Higher production volumes and positive FX effects led to lower OPEX in USD/boe**
- **Higher exploration expenses mainly due to write-offs in the Kurdistan Region of Iraq**

The **Brent** price in USD was 3% below the Q3/11 level, while the Group's **average realized crude price** declined only by 1% to USD 96.66/bbl, reflecting a lower negative hedging result than in Q3/11. The OMV Group's **average realized gas price** in EUR was 4% above the Q3/11 level.

Clean EBIT increased by 28% to EUR 617 mn, mainly due to higher sales volumes in Libya and favorable FX effects which more than offset the lower oil price and higher **exploration expenses** (EUR 179 mn vs. EUR 67 mn in Q3/11). The latter was mainly driven by the write-off of unsuccessful wells and exploration licenses in the Kurdistan Region of Iraq (Mala Omar and Shorish) and the write-off of an exploration licence in Tunisia (El Hamra). The net result of oil price and EUR-USD **hedges** adversely impacted EBIT by EUR (41) mn vs. EUR (44) mn in Q3/11. Net special charges of EUR (42) mn, which mainly related to provisions built in connection with a legal case in Kazakhstan as well as an impairment in Turkey, led to a reported **EBIT** of EUR 575 mn, 22% above the level of Q3/11 (EUR 470 mn).

Production costs excluding royalties (OPEX) in USD/boe decreased by 19% mainly due to positive FX effects and higher production volumes. At Petrom, OPEX in USD/boe was down by 12% mainly due to a weakened RON against the USD. OMV Group's total **exploration expenditure** declined by 7% to EUR 107 mn as a consequence of less intensive exploration activities in Norway and the UK in Q3/12 which were not counterbalanced by higher activity levels in Tunisia and the Kurdistan Region of Iraq (Bina Bawi).

Total OMV daily production of oil, NGL and gas was 9% above Q3/11 at 309 kboe. Petrom's total daily production was, however, 1% below the Q3/11 level. **Total OMV daily oil and NGL production** increased by 24%, mainly reflecting the production from Libya, which is still close to pre-crisis levels and was missing in Q3/11 due to the armed conflict in the country. **Total OMV daily gas production** was down 4% vs. Q3/11 due to lower contributions from Pakistan (natural decline in Sawan and capacity constraints in the processing plant for Latif volumes) and Austria (after a full TÜV shutdown at the gas processing plant Aderklaa in Q2/11, gas production was coming back above average in Q3/11). The **total sales quantity** increased by 9% mainly due to sales volumes in Libya which were not contributing in Q3/11.

Third quarter 2012 (Q3/12) vs. second quarter 2012 (Q2/12)

Clean EBIT fell by 17%, mainly due to higher exploration expenses and lower sales volumes which could not be compensated by the increase in crude prices and the stronger USD vs. the EUR. The hedging result was EUR (41) mn vs. EUR (32) mn in Q2/12. EBIT came in only 7% below the Q2/12 level due to the above mentioned net special charges of EUR (42) mn burdening the Q3/12 result (vs. net special charges of EUR (123) mn in Q2/12). Total daily production increased by

1%. Overall daily oil production was up by 3%, mainly due to the recovery of production in Yemen (which was missing in Q2/12 due to a damaged export pipeline) as well as a stronger contribution from Tunisia, while daily gas production was at the same level as in Q2/12 since higher volumes in Austria and Romania were offsetting lower production volumes mainly in the UK. Overall sales volumes decreased by 2% as a result of lower liftings mainly in Tunisia and Libya. There was no lifting in Yemen in the third quarter.

Gas and Power (G&P)

Q2/12	Q3/12	Q3/11	Δ%	in EUR mn [1]	9m/12	9m/11	Δ%
6	7	6	6	EBIT	112	106	6
(13)	0	0	n.a.	Special items	(13)	0	n.a.
19	7	6	6	Clean EBIT	125	106	18
89.45	100.39	53.69	87	Gas sales volumes in TWh	308.51	180.66	71
855,573	914,832	790,657	16	Average storage capacities sold in cbm/h	869,671	851,816	2
25.38	25.81	25.38	2	Total gas transportation sold in bcm	76.90	75.90	1

[1] As of March 31, 2012, figures for 2011 were adjusted according to the revised accounting rules for post-employment benefits (IAS 19 revised).

Third quarter 2012 (Q3/12) vs. third quarter 2011 (Q3/11)

- **EconGas result negatively impacted by the persisting wide spread between long-term oil-linked supply and hub-priced sales**
- **Profit contribution of Petrom's gas business increased vs. Q3/11**
- **Good performance of the gas logistics business**
- **Power plants in Romania contributed positively to the result**

Clean EBIT came in at EUR 7 mn, slightly above last year's level. The negative contribution of the supply, marketing and trading business, which was driven by the result of EconGas, was offset by the good performance of the gas logistics business. As no significant special items were recorded in Q3/12, reported EBIT was in line with clean EBIT.

Substantially higher trading activities were the main reason for the 87% increase in total gas sales volumes in the business unit **supply, marketing and trading**. Trading volumes accounted for approximately 74% of total reported gas sales volumes in Q3/12. The **EconGas** result contribution was significantly negative due to the persisting wide spread between long-term oil-linked gas supply and hub-priced sales. The contribution from increased wholesale and trading volumes was very limited due to slim margins achievable in this market environment. The European LNG business environment continued to be challenging due to high offtake-prices in Asia, which led to a very low utilization of the contracted capacity in Gate LNG. The gas business in **Petrom** increased its profit contribution due to better domestic gas sales contracts and despite a volume decrease of 2% to 9.24 TWh in Q3/12 vs. Q3/11. Estimated natural gas consumption in Romania decreased by 7%. The actual import price, which was retrospectively published by the Romanian regulator for July 2012 (latest available data), was USD 450/1,000 cbm (EUR 35/MWh) whereas the domestic gas price recognized by the Romanian regulator remained at RON 495/1,000 cbm (EUR 10/MWh). In **Turkey**, OMV sold approx. 2.78 TWh of natural gas and LNG.

In the business unit **gas logistics**, the storage business recorded higher average storage capacities sold due to first time contribution of the storage Etzel in Germany. Additional contracts and a lower cost level in Austria contributed to a better result vs. Q3/11. The increase of 2% in total gas transportation volumes sold and a lower cost level led to a higher profit contribution of the transportation business.

In line with management's decision to exit the **chemicals business**, Petrom continued the Doljchim closure and made further progress with the dismantling and decontamination of the plant in compliance with European environmental and safety standards.

The business unit **power** reported a total net electrical output of 0.80 TWh in Q3/12 mainly from the gas-fired power plant in Brazi (Romania). Brazi power plant has been supplied only with domestic gas from September 2012 onwards. At the power plant in Samsun (Turkey) the hot commissioning phase for the first power train was started in October. Overall, the ongoing development and construction costs were almost offset by the contribution of the operating power plants.

Third quarter 2012 (Q3/12) vs. second quarter 2012 (Q2/12)

Clean EBIT fell by 64%, which was mainly driven by the more negative contribution of the supply, marketing and trading business. EconGas continued to be negatively impacted by the persisting wide spread between long-term oil-linked supply and hub-priced sales. Total gas sales volumes were up by 12% due to further increased trading activities. Petrom's gas sales volumes decreased by 17%, in line with the estimated 19% decrease in Romanian total gas consumption, and the margin level remained favorable. The transportation business reported a volume increase of 2% but the result came in below the Q2/12 level due to higher costs. The contribution of the storage Etzel triggered the increase in average storage capacities sold in the storage business. The profit contribution of the storage business was also above Q2/12 level. Total net electrical output increased significantly due to the start of commercial operations of the power plant in Brazi.

Refining and Marketing (R&M)

Q2/12	Q3/12	Q3/11	Δ%	in EUR mn [1,2]	9m/12	9m/11	Δ%
23	278	124	124	EBIT	386	363	6
(2)	5	7	(34)	Special items	5	(3)	n.m.
(104)	30	(12)	n.m.	CCS effects: Inventory holding gains/(losses) [3]	38	208	(82)
129	243	129	89	Clean CCS EBIT [3]	343	158	117
4.15	5.28	1.74	n.m.	OMV indicator refining margin in USD/bbl	3.79	1.85	105
436	257	315	(18)	Ethylene/propylene net margin in EUR/t [4]	312	357	(13)
4.61	4.87	4.94	(1)	Refining output in mn t	14.02	14.03	0
7.59	8.16	8.40	(3)	Total refined product sales in mn t	22.58	23.16	(2)
5.47	5.99	6.27	(5)	thereof marketing sales volumes in mn t	16.14	16.97	(5)
0.54	0.56	0.53	5	thereof petrochemicals in mn t	1.66	1.46	13

[1] As of December 31, 2011, figures for Q1/11 to Q3/11 were adjusted following the final purchase price allocation for OMV Petrol Ofisi A.S.
[2] As of March 31, 2012, figures for 2011 were adjusted according to the revised accounting rules for post-employment benefits (IAS 19 revised).
[3] Current cost of supply (CCS): Clean CCS figures exclude special items and inventory holding gains/losses (CCS effects) resulting from the fuels refineries and Petrol Ofisi.
[4] Calculated based on West European Contract Prices (WECP).

Third quarter 2012 (Q3/12) vs. third quarter 2011 (Q3/11)

- **Strong result driven by an increase in the OMV indicator refining margin**
- **Petrochemicals business impacted by lower propylene margin**
- **Difficult marketing environment; however, strong Petrol Ofisi contribution**

At EUR 243 mn, **clean CCS EBIT** increased strongly vs. EUR 129 mn in Q3/11 reflecting the significantly higher OMV indicator refining margin and a very strong contribution from refining West. Net special charges in Q3/12 were EUR 5 mn mainly related to sales of non-core assets in Petrol Ofisi. Increasing crude prices over the quarter contributed to a positive CCS effect of EUR 30 mn, which led to a reported **EBIT** of EUR 278 mn (vs. EUR 124 mn in Q3/11).

The clean CCS EBIT in **refining** was significantly above the level of Q3/11. The OMV indicator refining margin increased from USD 1.74/bbl in Q3/11 to USD 5.28/bbl, mainly as a result of improved product spreads and lower costs for own crude consumption. At EUR 19 mn the clean **petrochemicals** EBIT was below the EUR 42 mn recorded in Q3/11, due to lower propylene margins in Q3/12. **Refining West** benefited strongly from the increase of the OMV indicator refining margin from USD 2.87/bbl in Q3/11 to USD 6.63/bbl in Q3/12. At **Petrom**, the **refining** result contributed positively due to the incremental yield structure improvements after the scheduled six-week shutdown in the Petrobrazi refinery in Q2/12 in spite of the OMV indicator refining margin East remaining negative at USD (0.46)/bbl in Q3/12.

Overall **capacity utilization** stood at 93% vs. 86% in Q3/11. In refining West, the utilization rate was at a level of 97% vs. 90% in Q3/11. The utilization rate of the refinery Petrobrazi reached 76% in Q3/12 due to a gradual restart after the six-week shutdown compared to 69% in the same period of last year which was impacted by a planned catalyst change. Total OMV **refining output** was 1% below the level of Q3/11, mainly due to temporary logistics limitations on export in Romania.

The contribution from **Borealis** (which is accounted for at equity and therefore shown in the financial result of OMV Group) increased by EUR 8 mn to EUR 46 mn in Q3/12 as a result of favorable inventory effects and the continued strong performance of both Borouge and the fertilizer business. The Borouge 3 expansion project is on track and will increase the annual production capacity of the integrated olefins/polyolefins site in Abu Dhabi from 2 mn t to 4.5 mn t by mid-2014.

The clean **marketing** EBIT was below the level of Q3/11, reflecting the generally difficult margin environment especially in the Eastern European countries. **Petrol Ofisi** increased its contribution vs. Q3/11 supported by an improved operational performance and higher margins. Overall, **marketing sales volumes** were down by 5% compared to Q3/11. As of September 30, 2012, the total number of **retail stations** in OMV Group stood at 4,479 compared to 4,648 at the end of September 2011, mainly due to the sale of filling stations in Austria, Germany and Cyprus.

Third quarter 2012 (Q3/12) vs. second quarter 2012 (Q2/12)

At EUR 243 mn, clean CCS EBIT of the business segment R&M came in significantly higher than the EUR 129 mn in Q2/12, driven by a strong increase of the OMV indicator refining margin supported by strengthened gasoline and middle distillate spreads. The increasing crude oil price also resulted in positive CCS effects. In refining East, the performance improved compared to Q2/12, which was burdened by a scheduled six-week shutdown in Petrobrazi. The petrochemicals result was, at EUR 19 mn, below the level of Q2/12 due to a sharp downturn in olefin margins. The marketing business improved considerably vs. Q2/12 mostly driven by higher sales volumes in line with the driving season, although margins were still burdened by high crude oil prices especially in Eastern European countries. Petrol Ofisi's contribution again came in strong, benefiting from improved results mainly in the retail business and as a consequence of the further integration and synergy realizations.

Outlook 2012

Market environment

For the remainder of 2012, OMV expects the average **Brent** oil price to remain above USD 100/bbl, whilst the Brent-Urals spread is anticipated to stay relatively tight. In the European **gas market**, the significant spread between oil-linked gas prices and hub prices is expected to remain. In Romania, the regulator published a gas price liberalization schedule which foresees a gradual increase of gas prices for domestic producers until full liberalization in 2018. The recovery in **refining and marketing margins** in Q2/12 and Q3/12 has broadly continued into the early part of Q4/12, however, the outlook remains uncertain. **Petrochemical margins** and volumes will continue to be under pressure as a subdued economic environment weighs on prices.

Group

- For 2012, OMV entered into oil price swaps, locking in a Brent price of approx. USD 101.5/bbl for a volume of 50,000 bbl/d (thereof 30,000 bbl/d at Petrom level), which will expire at the end of the year
- EUR-USD average rate forwards at USD 1.36 are used to hedge an exposure of approx. USD 750 mn in 2012
- CAPEX for 2012 is expected to be around EUR 2.1 bn before acquisitions
- OMV aims to achieve world class HSSE standards including the reduction of the lost-time injury rate
- The group-wide performance improvement program "Energize OMV", which targets a 2% points ROACE increase by 2014, is on track and will deliver as a first major step an approx. EUR 500 mn reduction of working capital by the end of 2012

Exploration and Production

- In Q4/12, production is expected to be broadly similar to Q3/12
- In Romania, preparations for a large 3D seismic survey of the Neptun block are ongoing
- In Libya, production is expected to stay at current levels for the time being
- In Yemen, production has recovered following the repair of an export pipeline, but the security situation remains uncertain. The first lifting has occurred in October 2012
- In the Kurdistan Region of Iraq, extended well test facilities for Bina Bawi are in preparation and production testing for sale in the local market is expected to start in H1/13. Further appraisal drilling is ongoing
- In Norway, final investment decision for the Aasta Hansteen gas field development is expected within the next few months
- E&P will further increase its exploration and appraisal expenditure vs. 2011 focusing on bigger, high impact exploration targets and on an accelerated maturation of discoveries

Gas and Power

- Further progress on the Nabucco gas pipeline project depends on the decision of the Shah Deniz II Consortium in favor of Nabucco West vs. the Trans Adriatic Pipeline
- Further expansion of the West-Austria-Gas (WAG) pipeline is expected to be finalized by the end of this year
- Negative margins from long-term gas supply contracts will lead to further losses in EconGas in Q4/12
- A positive EBIT contribution of the gas-fired power plant in Brazi is expected for Q4/12
- The power plant in Samsun, Turkey, is expected to be commercially operational in H1/13
- In Turkey, OMV will prepare power sales activities for the start-up of Samsun power plant in 2013

Refining and Marketing

- The divestment program with the aim of generating up to EUR 1 bn by 2014 will be progressed further
- R&M will improve its performance inter alia through the working capital reductions realized as part of the "Energize OMV" program
- Petrol Ofisi has seen an encouraging performance over the current year. The impact of the recent increase in excise taxes on product demand is not yet clear

Group interim financial statements and notes (condensed, unaudited)

Legal principles and general accounting policies

The interim condensed consolidated financial statements for the nine months ended September 30, 2012, have been prepared in accordance with IAS 34 Interim Financial Statements.

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as of December 31, 2011.

The accounting policies and valuation methods adopted in preparation of the interim condensed consolidated financial statements are consistent with those followed in preparation of the Group's annual financial statements for the year ended December 31, 2011, with the following exception:

Amendments to IAS 19 Employee Benefits have been adopted by the EU in June 2012. The revised standard foresees immediate recognition of actuarial gains and losses in other comprehensive income and becomes mandatory as from the financial year 2013. Until 2011, the corridor method has been applied for post-employment benefits. OMV came to the conclusion that immediate recognition of actuarial gains and losses provides a more faithful representation of the financial effect of defined benefit plans on the Group and is easier to understand. Therefore, management has decided to apply the amendments already in 2012. In line with IAS 8, this change has been applied retrospectively. In view of the forthcoming endorsement, OMV has already changed its accounting policy in respect of post-employment benefits in Q1/12, based on IAS 19.93A (2008).

Compared to the previously published financial statements, the retrospective adjustment (which has been implemented in Q1/12) led to the following changes: As per December 31, 2011, provisions for pensions and similar obligations increased by EUR 101.50 mn (September 30, 2011: by EUR 87.98 mn). Deferred tax liabilities decreased by EUR 25.48 mn (September 30, 2011: by EUR 22.21 mn) and deferred tax assets increased by EUR 0.09 mn (September 30, 2011: by EUR 0.02 mn). Personnel expenses diminished by EUR 20.74 mn in 2011 (9m/11: by EUR 14.62 mn; Q3/11: by EUR 4.80 mn) and income tax expenses accordingly increased by EUR 5.19 mn (9m/11: by EUR 3.66 mn; Q3/11: by EUR 1.20 mn). Other comprehensive income decreased by EUR 14.82 mn in 2011 (no impact in 9m/11 nor in the single quarter Q3/11).

The interim consolidated financial statements for Q3/12 are unaudited and an external review by an auditor was not performed.

Changes in the consolidated Group

Compared with the consolidated financial statements as of December 31, 2011, the consolidated Group changed as follows:

In E&P, OMV Abu Dhabi E&P GmbH, Vienna, was included starting with Q3/12.

In G&P, EconGas d.o.o., Zagreb, was included starting with Q2/12.

In R&M, OMV Supply & Trading Singapore PTE LTD., Singapore, was included as of July 25, 2012.

Seasonality and cyclicality

Seasonality is of significance, especially in G&P and R&M. For details please refer to the section "Business segments".

In addition to the interim financial statements and notes, further information on main items affecting the interim financial statements as of September 30, 2012, is given as part of the description of OMV's business segments.

Income statement (unaudited)

Q2/12	Q3/12	Q3/11	Consolidated income statement in EUR mn [1,2]	9m/12	9m/11
9,988.18	10,903.08	8,669.45	Sales revenues	31,259.56	24,701.22
(90.36)	(97.38)	(85.77)	Direct selling expenses	(274.28)	(230.45)
(8,810.79)	(9,460.05)	(7,584.15)	Production costs of sales	(27,136.75)	(21,088.21)
1,087.04	**1,345.64**	**999.53**	**Gross profit**	**3,848.53**	**3,382.55**
35.74	34.97	61.66	Other operating income	126.12	188.84
(233.24)	(224.02)	(215.78)	Selling expenses	(694.32)	(667.75)
(106.75)	(101.99)	(109.55)	Administrative expenses	(322.38)	(332.20)
(57.12)	(179.26)	(67.08)	Exploration expenses	(366.49)	(301.75)
(3.73)	(3.38)	(3.20)	Research and development expenses	(11.01)	(10.25)
(100.78)	(93.00)	(96.75)	Other operating expenses	(268.23)	(304.15)
621.16	**778.97**	**568.83**	**Earnings before interest and taxes (EBIT)**	**2,312.22**	**1,955.30**
45.16	50.81	44.82	Income from associated companies	164.85	188.54
40.08	46.21	38.28	thereof Borealis	136.48	160.90
10.98	0.49	0.30	Dividend income	11.66	7.12
(92.31)	(97.00)	(82.03)	Net interest result	(258.18)	(260.28)
10.32	(60.47)	(33.73)	Other financial income and expenses	(60.42)	(167.29)
(25.85)	**(106.17)**	**(70.64)**	**Net financial result**	**(142.09)**	**(231.91)**
595.32	**672.80**	**498.19**	**Profit from ordinary activities**	**2,170.14**	**1,723.39**
(235.71)	(271.51)	(136.35)	Taxes on income	(782.80)	(500.85)
359.61	**401.29**	**361.84**	**Net income for the period**	**1,387.34**	**1,222.53**
283.45	**311.23**	**224.88**	**thereof attributable to stockholders of the parent**	**1,046.46**	**867.81**
9.46	9.57	9.54	thereof attributable to hybrid capital owners	28.47	12.45
66.70	80.49	127.41	thereof attributable to non-controlling interests	312.41	342.27
0.87	**0.95**	**0.69**	**Basic earnings per share in EUR**	**3.21**	**2.80**
0.86	0.95	0.69	Diluted earnings per share in EUR	3.19	2.78

[1] As of December 31, 2011, figures for Q1/11 to Q3/11 were adjusted following the final purchase price allocation for OMV Petrol Ofisi A.S.
[2] As of March 31, 2012, figures for 2011 were adjusted according to the revised accounting rules for post-employment benefits (IAS 19 revised).

Statement of comprehensive income (condensed, unaudited)

Q2/12	Q3/12	Q3/11	in EUR mn [1,2]	9m/12	9m/11
359.61	**401.29**	**361.84**	**Net income for the period**	**1,387.34**	**1,222.53**
186.22	(196.43)	(222.53)	Exchange differences from translation of foreign operations	(42.94)	(553.62)
0.09	1.20	0.00	Gains/(losses) on available-for-sale financial assets	3.05	(2.06)
234.67	(84.60)	58.61	Gains/(losses) on hedges	6.56	7.26
0.00	0.00	0.00	Remeasurement gains/(losses) on defined benefit plans	0.00	0.00
27.76	(5.05)	14.76	Share of other comprehensive income of associated companies	18.61	(19.59)
(45.41)	16.56	(9.59)	Income tax relating to components of other comprehensive income	(1.10)	(0.72)
403.33	**(268.33)**	**(158.76)**	**Other comprehensive income for the period, net of tax**	**(15.82)**	**(568.73)**
762.94	**132.97**	**203.08**	**Total comprehensive income for the period**	**1,371.51**	**653.81**
657.65	108.88	113.09	thereof attributable to stockholders of the parent	1,138.40	353.38
9.46	9.57	9.54	thereof attributable to hybrid capital owners	28.47	12.45
95.83	14.52	80.44	thereof attributable to non-controlling interests	204.64	287.98

[1] As of December 31, 2011, figures for Q1/11 to Q3/11 were adjusted following the final purchase price allocation for OMV Petrol Ofisi A.S.
[2] As of March 31, 2012, figures for 2011 were adjusted according to the revised accounting rules for post-employment benefits (IAS 19 revised).

Notes to the income statement

Third quarter 2012 (Q3/12) vs. third quarter 2011 (Q3/11)

Consolidated sales increased by 26% vs. Q3/11, mainly driven by higher product prices and increased gas sales volumes. The **Group's reported EBIT** at EUR 779 mn was above Q3/11 (EUR 569 mn), mainly due to a stronger USD, higher sales volumes from Libya as well as higher refining margins, partly offset by a weaker oil price environment and lower petrochemical margins. **Petrom group's reported EBIT** was EUR 284 mn, below Q3/11, mainly driven by a lower oil price. In Q3/12, **net special charges** of EUR 38 mn primarily related to a legal case in Kazakhstan as well as an impairment in Turkey. In addition, positive **CCS effects** of EUR 30 mn were recorded. **Clean CCS EBIT** increased from EUR 587 mn in Q3/11 to EUR 786 mn. Petrom's contribution to the Group's clean CCS EBIT was EUR 293 mn, 4% below Q3/11.

The **net financial result** of EUR (106) mn was significantly lower than in Q3/11 (EUR (71) mn). This was mainly a consequence of one-time financing costs generated by the restructuring of part of the Group's financing (break-out fees of old bonds and loans) and an increase in the FX losses.

Current **taxes** on Group income of EUR 279 mn and income from deferred taxes of EUR 8 mn were recognized in Q3/12. The effective tax rate in Q3/12 was 40% (Q3/11: 27%). The substantial increase in effective tax rate was mainly a consequence of the higher result contribution coming from resumed production in highly-taxed Libya.

Net income attributable to stockholders was EUR 311 mn vs. EUR 225 mn in Q3/11. Minority and hybrid interests were EUR 90 mn (Q3/11: EUR 137 mn). **Clean CCS net income attributable to stockholders** was EUR 317 mn (Q3/11: EUR 237 mn). **EPS** for the quarter was at EUR 0.95 and **clean CCS EPS** was at EUR 0.97 (Q3/11: EUR 0.69 and EUR 0.73 respectively).

Third quarter 2012 (Q3/12) vs. second quarter 2012 (Q2/12)

Sales increased by 9%, mainly driven by slightly higher oil and product prices as well as higher marketing and gas sales volumes. The reported EBIT was at EUR 779 mn above Q2/12 (EUR 621 mn), mainly due to increased refining margins in Q3/12 as well as impairments in Austria and the high inventory losses in Q2/12. Clean CCS EBIT decreased by 9%. The net financial result was significantly below last quarter, driven mainly by one-time financing costs in connection with the restructuring of part of the Group's financing, the reduction of dividend income and the increase of FX losses. The Group's effective tax rate in Q3/12 was 40% (Q2/12: 40%), mainly driven by write-offs of unsuccessful wells and exploration licences in the Kurdistan Region of Iraq and a lower profit contribution from the Turkish entities, partially offset by a higher profit contribution from Germany. Net income attributable to stockholders was EUR 311 mn (Q2/12: EUR 283 mn). Clean CCS net income attributable to stockholders decreased to EUR 317 mn vs. EUR 455 mn in Q2/12.

Balance sheet, capital expenditure and gearing (unaudited)

Consolidated balance sheet in EUR mn [1]	Sep. 30, 2012	Dec. 31, 2011
Assets		
Intangible assets	3,348.22	3,427.14
Property, plant and equipment	13,858.00	13,981.19
Investments in associated companies	1,816.07	1,671.07
Other financial assets	1,045.12	1,165.13
Other assets	156.38	117.23
Non-current assets	**20,223.79**	**20,361.77**
Deferred taxes	**211.07**	**198.48**
Inventories	3,480.43	3,148.99
Trade receivables	4,150.24	3,540.61
Other financial assets	447.05	383.50
Income tax receivables	181.32	164.16
Other assets	248.78	237.02
Cash and cash equivalents	2,072.45	358.83
Non-current assets held for sale	306.59	20.11
Current assets	**10,886.86**	**7,853.22**
Total assets	**31,321.72**	**28,413.47**
Equity and liabilities		
Capital stock	327.27	327.27
Hybrid capital	740.79	740.79
Reserves	10,609.25	9,826.27
OMV equity of the parent	11,677.31	10,894.34
Non-controlling interests	2,490.16	2,509.56
Equity	**14,167.47**	**13,403.90**
Provisions for pensions and similar obligations	908.25	938.32
Bonds	3,680.83	2,492.67
Interest-bearing debts	1,009.18	1,792.83
Provisions for decommissioning and restoration obligations	1,975.35	1,983.86
Other provisions	228.86	287.79
Other financial liabilities	189.85	136.51
Other liabilities	7.05	7.60
Non-current liabilities	**7,999.38**	**7,639.59**
Deferred taxes	**807.86**	**879.36**
Trade payables	4,480.07	3,431.21
Bonds	387.00	77.17
Interest-bearing debts	843.54	482.33
Provisions for income taxes	104.91	160.52
Provisions for decommissioning and restoration obligations	73.73	75.08
Other provisions	466.37	560.96
Other financial liabilities	515.86	539.15
Other liabilities	1,315.49	1,163.47
Liabilities associated with assets held for sale	160.03	0.73
Current liabilities	**8,347.01**	**6,490.62**
Total equity and liabilities	**31,321.72**	**28,413.47**

[1] As of March 31, 2012, figures for 2011 were adjusted according to the revised accounting rules for post-employment benefits (IAS 19 revised).

Notes to the balance sheet as of September 30, 2012

Capital expenditure decreased to EUR 1,363 mn (9m/11: EUR 2,260 mn). The main driver for the significantly higher capital expenditure in 9m/11 was the purchase of the Tunisian subsidiaries of Pioneer.

E&P invested EUR 732 mn (9m/11: EUR 1,534 mn) mainly in field developments in Romania and Austria. CAPEX in the **G&P** segment of EUR 284 mn (9m/11: EUR 348 mn) was mainly related to commissioning of the gas storage Etzel in Germany and investments in the power plant projects in Brazi (Romania) and Samsun (Turkey). CAPEX in the **R&M** segment amounted to EUR 321 mn (9m/11: EUR 356 mn), mainly comprising investments in the modernization of the Petrobrazi refinery in Romania as well as the construction and remodelling of filling stations and terminals. CAPEX in the **Co&O** segment was EUR 26 mn (9m/11: EUR 21 mn).

Compared to year-end 2011, **total assets** increased by EUR 2,908 mn or 10% to EUR 31,322 mn. Increasing effects came primarily from the rise in cash and cash equivalents as well as trade receivables resulting from the higher sales.

Equity increased by approximately 6%. The Group's equity ratio slightly decreased to 45% on September 30, 2012, compared with 47% at the end of 2011.

The **total number of own shares** held by the Company as of September 30, 2012 amounted to 1,129,391 (December 31, 2011: 1,198,875).

Short- and long-term borrowings, bonds and finance leases stood at EUR 6,098 mn (December 31, 2011: EUR 4,962 mn), thereof EUR 178 mn liabilities for finance leases (December 31, 2011: EUR 117 mn).

On September 19, 2012, OMV launched and priced a new EUR 1.5 bn dual tranche Eurobond transaction. The transaction comprises of a EUR 750 mn 10 year tranche, with a coupon of 2.625% and a maturity date of September 27, 2022 and a EUR 750 mn 15 year tranche, with a coupon of 3.50% and a maturity date of September 27, 2027. These transactions resulted in a higher cash position of EUR 2,072 mn (December 31, 2011: EUR 359 mn). OMV reduced its **net debt** position to EUR 4,026 mn compared to EUR 4,603 mn at the end of 2011.

On September 30, 2012, the **gearing ratio** stood at 28.4% (December 31, 2011: 34.3%).

Cash flows (condensed, unaudited)

Q2/12	Q3/12	Q3/11	Summarized statement of cash flows in EUR mn [1,2]	9m/12	9m/11
359.61	**401.29**	**361.84**	**Net income for the period**	**1,387.34**	**1,222.53**
529.45	545.76	394.06	Depreciation and amortization including write-ups	1,548.37	1,207.51
(39.07)	(7.54)	26.28	Deferred taxes	(102.25)	68.07
(0.49)	3.43	2.05	Losses/(gains) on the disposal of non-current assets	(14.11)	(7.23)
(20.70)	(4.44)	(13.53)	Net change in long-term provisions	(25.13)	(4.45)
(153.00)	44.92	(15.02)	Other adjustments	(145.72)	(208.95)
675.80	**983.42**	**755.68**	**Sources of funds**	**2,648.49**	**2,277.50**
50.59	(529.00)	(186.44)	(Increase)/decrease in inventories	(374.49)	(557.17)
424.61	(127.47)	(255.82)	(Increase)/decrease in receivables	(668.20)	(422.18)
(561.15)	706.64	560.45	(Decrease)/increase in liabilities	1,319.43	802.71
(85.39)	(59.09)	(16.53)	(Decrease)/increase in short-term provisions	(156.01)	32.68
504.47	**974.49**	**857.34**	**Net cash from operating activities**	**2,769.22**	**2,133.54**
			Investments		
(476.96)	(547.01)	(631.01)	Intangible assets and property, plant and equipment	(1,570.75)	(1,736.38)
(4.32)	(0.95)	(8.44)	Investments, loans and other financial assets including changes in short-term financial assets	(8.81)	(18.63)
0.00	0.00	(146.92)	Acquisitions of subsidiaries and businesses and businesses net of cash acquired	0.00	(756.26)
			Disposals		
7.48	21.32	20.49	Proceeds from sale of non-current assets	66.22	70.92
0.00	0.00	19.32	Proceeds from the sale of subsidiaries, net of cash disposed	0.00	19.32
(473.79)	**(526.64)**	**(746.55)**	**Net cash used in investing activities**	**(1,513.34)**	**(2,421.02)**
(40.29)	1,280.20	(736.67)	(Decrease)/increase in long-term borrowings	1,225.97	(1,015.28)
0.00	6.60	(0.06)	Change in non-controlling interest	6.60	(23.08)
45.64	(5.85)	(231.64)	(Decrease)/increase in short-term borrowings	(145.25)	(273.37)
(613.46)	(11.88)	(7.98)	Dividends paid	(625.44)	(440.84)
0.00	0.00	0.00	Capital increase and hybrid bond	0.00	1,473.23
0.00	0.00	0.12	(Repurchase)/sale of treasury shares	0.00	0.12
(608.11)	**1,269.07**	**(976.24)**	**Net cash from financing activities**	**461.88**	**(279.21)**
6.54	(5.40)	17.85	Effect of exchange rate changes on cash and cash equivalents	(4.14)	1.06
(570.89)	**1,711.52**	**(847.60)**	**Net (decrease)/increase in cash and cash equivalents**	**1,713.62**	**(565.64)**
931.82	360.93	1,228.09	Cash and cash equivalents at beginning of period	358.83	946.13
360.93	**2,072.45**	**380.50**	**Cash and cash equivalents at end of period**	**2,072.45**	**380.50**

[1] As of December 31, 2011, figures for Q1/11 to Q3/11 were adjusted following the final purchase price allocation for OMV Petrol Ofisi A.S.
[2] As of March 31, 2012, figures for 2011 were adjusted according to the revised accounting rules for post-employment benefits (IAS 19 revised).

Notes to the cash flows

In 9m/12, the **inflow of funds** from net income, adjusted for non-cash items such as depreciation, net change in long-term provisions, non-cash income from investments and other positions, was EUR 2,648 mn (9m/11: EUR 2,278 mn); **net working capital** generated a cash inflow of EUR 121 mn (9m/11: Outflow of EUR 144 mn), which led to a EUR 636 mn increase in **cash flow from operating activities** as compared to 9m/11, reaching EUR 2,769 mn.

In 9m/12, the **net cash used in investing activities** amounted to EUR 1,513 mn (9m/11: Outflow of EUR 2,421 mn). In 9m/11, apart from the payments for investments in intangible assets and property, plant and equipment (EUR 1,736 mn), there was a net cash outflow for the purchase of the Tunisian subsidiaries of Pioneer (EUR 620 mn) and the Pakistan subsidiary of Petronas.

Free cash flow (defined as net cash from operating activities less net cash used in investing activities) showed an inflow of funds of EUR 1,256 mn (9m/11: Outflow of EUR 287 mn). Dividends of EUR 625 mn were paid out in 9m/12, higher than the 9m/11 value of EUR 441 mn resulting from the EUR 45 mn payment made to the hybrid capital owners, the increased dividend per share and the higher number of shares. **Free cash flow less dividend payments** resulted in a cash inflow of EUR 630 mn (9m/11: Outflow of EUR 728 mn).

Cash flow from financing activities reflected a net inflow of funds amounting to EUR 462 mn (9m/11: Net outflow of EUR 279 mn) following the new EUR 1.5 bn Eurobonds issued at the end of September, compensated by partial repayments of short- and long-term loan liabilities and the dividends paid during the period. 9m/11 also included the inflows related to issuance of new shares (EUR 732 mn) and the hybrid bond (EUR 741 mn), together with the additional purchase of shares from the minority shareholders of Petrol Ofisi A.S. totaling EUR 23 mn.

Statement of changes in equity (condensed, unaudited)

in EUR mn	Share capital	Capital reserves	Hybrid capital	Revenue reserves	Other reserves [1]	Treasury shares	OMV equity of the parent	Non-controlling interests	Total equity
January 1, 2012	**327.27**	**1,489.13**	**740.79**	**8,977.28**	**(551.09)**	**(13.16)**	**10,970.22**	**2,509.61**	**13,479.83**
Impact of change in accounting policy [2]				(75.88)			(75.88)	(0.05)	(75.94)
January 1, 2012 adjusted	**327.27**	**1,489.13**	**740.79**	**8,901.40**	**(551.09)**	**(13.16)**	**10,894.34**	**2,509.56**	**13,403.90**
Net income for the period				1,074.93			1,074.93	312.41	1,387.34
Other comprehensive income for the period				(0.06)	92.00		91.95	(107.77)	(15.82)
Total comprehensive income for the period				**1,074.87**	**92.00**		**1,166.87**	**204.64**	**1,371.51**
Dividend distribution and hybrid coupon				(404.13)			(404.13)	(225.42)	(629.55)
Tax effects on transactions with owners				9.49			9.49		9.49
Disposal of treasury shares				1.09		0.76	1.85		1.85
Share-based payments		3.67					3.67		3.67
Increase/(decrease) in non-controlling interests				5.22			5.22	1.38	6.60
September 30, 2012	**327.27**	**1,492.80**	**740.79**	**9,587.94**	**(459.09)**	**(12.40)**	**11,677.31**	**2,490.16**	**14,167.47**

in EUR mn	Share capital	Capital reserves	Hybrid capital	Revenue reserves [2]	Other reserves [1]	Treasury shares	OMV equity of the parent	Non-controlling interests	Total equity
January 1, 2011	**300.00**	**783.90**	**–**	**8,198.65**	**(188.76)**	**(13.21)**	**9,080.58**	**2,233.91**	**11,314.49**
Impact of change in accounting policy [2]				(76.63)			(76.63)	(0.04)	(76.67)
January 1, 2011 adjusted	**300.00**	**783.90**	**–**	**8,122.02**	**(188.76)**	**(13.21)**	**9,003.95**	**2,233.87**	**11,237.82**
Net income for the period				880.26			880.26	342.27	1,222.53
Other comprehensive income for the period				(0.04)	(514.39)		(514.43)	(54.29)	(568.73)
Total comprehensive income for the period				**880.22**	**(514.39)**		**365.83**	**287.98**	**653.81**
Capital Increase	27.27	705.16	740.79				1,473.23		1,473.23
Dividend distribution				(298.80)			(298.80)	(144.87)	(443.66)
Tax effects on transactions with owners				4.15			4.15		4.15
Sale of treasury shares		0.07				0.05	0.12		0.12
Increase/(decrease) in non-controlling interests				(15.41)			(15.41)	(7.67)	(23.08)
September 30, 2011	**327.27**	**1,489.13**	**740.79**	**8,692.19**	**(703.14)**	**(13.16)**	**10,533.08**	**2,369.31**	**12,902.39**

[1] Other reserves contain exchange differences from the translation of foreign operations, unrealized gains and losses from hedges and available-for-sale financial assets as well as the share of associates' other comprehensive income.

[2] As of March 31, 2012, figures for 2010 and 2011 were adjusted according to the revised accounting rules for post-employment benefits (IAS 19 revised).

Dividends and interest on hybrid capital

On May 10, 2012, the ordinary Annual General Meeting approved the payment of an increased dividend of EUR 1.10 per share, resulting in a total dividend payment of EUR 359 mn to OMV Aktiengesellschaft shareholders. Dividend payments to minorities amounted to EUR 225 mn (paid in Q2/12). The first interest payment to hybrid capital owners amounted to EUR 45 mn (also paid in Q2/12).

Segment reporting

Intersegmental sales

Q2/12	Q3/12	Q3/11	Δ%	in EUR mn	9m/12	9m/11	Δ%
1,169.36	1,116.33	1,021.47	9	Exploration and Production	3,468.03	3,176.54	9
32.70	44.10	31.54	40	Gas and Power	116.42	100.23	16
13.23	14.25	20.48	(30)	Refining and Marketing	41.80	32.82	27
98.94	95.98	87.86	9	Corporate and Other	286.98	252.97	13
1,314.23	**1,270.66**	**1,161.35**	**9**	**OMV Group**	**3,913.24**	**3,562.56**	**10**

Sales to external customers

Q2/12	Q3/12	Q3/11	Δ%	in EUR mn	9m/12	9m/11	Δ%
334.02	339.40	212.97	59	Exploration and Production	1,059.35	609.08	74
2,169.83	2,654.34	1,296.25	105	Gas and Power	8,093.37	4,292.24	89
7,483.11	7,907.87	7,158.89	10	Refining and Marketing	22,102.94	19,796.48	12
1.22	1.47	1.33	10	Corporate and Other	3.90	3.42	14
9,988.18	**10,903.08**	**8,669.45**	**26**	**OMV Group**	**31,259.56**	**24,701.22**	**27**

Total sales

Q2/12	Q3/12	Q3/11	Δ%	in EUR mn	9m/12	9m/11	Δ%
1,503.38	1,455.73	1,234.44	18	Exploration and Production	4,527.38	3,785.61	20
2,202.54	2,698.44	1,327.79	103	Gas and Power	8,209.80	4,392.48	87
7,496.34	7,922.12	7,179.38	10	Refining and Marketing	22,144.75	19,829.30	12
100.16	97.45	89.19	9	Corporate and Other	290.88	256.39	13
11,302.41	**12,173.74**	**9,830.79**	**24**	**OMV Group**	**35,172.80**	**28,263.78**	**24**

Segment and Group profit [1, 2]

Q2/12	Q3/12	Q3/11	Δ%	in EUR mn	9m/12	9m/11	Δ%
620.50	575.06	470.30	22	EBIT Exploration and Production [3]	1,961.55	1,563.11	25
6.30	6.85	6.46	6	EBIT Gas and Power	112.31	105.88	6
23.34	278.20	124.07	124	EBIT Refining and Marketing	385.73	363.00	6
(17.80)	(14.00)	(6.91)	103	EBIT Corporate and Other	(44.33)	(31.82)	39
632.34	846.11	593.92	42	EBIT segment total	2,415.26	2,000.17	21
(11.18)	(67.14)	(25.09)	168	Consolidation: Elimination of intersegmental profits	(103.03)	(44.87)	130
621.16	778.97	568.83	37	OMV Group EBIT	2,312.22	1,955.30	18
(25.85)	(106.17)	(70.64)	50	Net financial result	(142.09)	(231.91)	(39)
595.32	**672.80**	**498.19**	**35**	**OMV Group Profit from ordinary activities**	**2,170.14**	**1,723.39**	**26**

[1] As of December 31, 2011, figures for Q1/11 to Q3/11 were adjusted following the final purchase price allocation for OMV Petrol Ofisi A.S.
[2] As of March 31, 2012, figures for 2011 were adjusted according to the revised accounting rules for post-employment benefits (IAS 19 revised).
[3] Excluding intersegmental profit elimination shown in the line "Consolidation".

Assets [1]

in EUR mn	Sep. 30, 2012	Dec. 31, 2011
Exploration and Production	8,559.65	8,809.89
Gas and Power	2,251.16	2,020.61
Refining and Marketing	6,168.48	6,337.08
Corporate and Other	226.93	240.76
Total	**17,206.22**	**17,408.33**

[1] Segment assets consist of intangible assets and property, plant and equipment.

Other notes

Significant transactions with related parties

Business transactions in the form of supplies of goods and services take place on a constant and regular basis with the associated companies Borealis AG and Bayernoil Raffineriegesellschaft mbH.

Subsequent events

On October 1, 2012, OMV finalized the buy-back of EUR 298.3 mn worth of notes related to the EUR 1 bn 2014 Eurobond. The repurchased notes will be canceled and the outstanding aggregate principal amount of notes will be reduced to EUR 701.7 mn.

As of October 8, 2012, OMV canceled the EUR 490 mn outstanding subsidized export finance loans, maturing in 2013 and 2014.

On October 16, 2012, OMV acquired from RWE Dea a 20% stake in the Edvard Grieg field (formerly Luno, Production Licence 338). As a result, OMV will gain access to 2P reserves in excess of 38 mn boe of oil and associated gas and to production net to OMV of up to 19,000 boe/d in 2016. The purchase price amounts to EUR 247.9 mn as per effective date January 1, 2012 plus a contingent payment based on the achievement of certain operational milestones. The deal is subject to approval by the Norwegian Ministry of Petroleum and Energy and by the Norwegian Ministry of Finance.

Declaration of the management

We confirm to the best of our knowledge that the condensed interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group as required by the applicable accounting standards and that the Group Directors' report gives a true and fair view of important events that have occurred during the first nine months of the financial year and their impact on the condensed interim financial statements, of the principal risks and uncertainties for the remaining three months of the financial year and of the major related party transactions to be disclosed.

Vienna, November 7, 2012

The Executive Board

Gerhard Roiss
Chairman of the Executive Board
and Chief Executive Officer

David C. Davies
Deputy Chairman of the Executive Board
and Chief Financial Officer

Hans-Peter Floren
Member of the Executive Board
Gas and Power

Jaap Huijskes
Member of the Executive Board
Exploration and Production

Manfred Leitner
Member of the Executive Board
Refining and Marketing including
petrochemicals

Further information

Abbreviations and definitions

bbl: barrel(s), i.e. 159 liters; **bcf**: billion cubic feet; **bcm**: billion cubic meters; **bn**: billion; **boe**: barrels of oil equivalent; **boe/d**: boe per day; **capital employed**: equity including minorities plus net debt and provisions for pensions, less securities used for asset coverage of pension provisions; **cbm**: cubic meter; **CCS**: current cost of supply; **Co&O**: Corporate and Other; **E&P**: Exploration and Production; **EPS**: earnings per share; **EUR**: euro; **FX**: foreign exchange; **G&P**: Gas and Power; **Gearing ratio:** Net debt divided by equity; **kbbl, kbbl/d:** Thousand barrels, kbbl per day; **kboe, kboe/d:** Thousand barrel oil equivalent, kboe per day; **LNG**: liquefied natural gas; **m**: meter; **mn**: million; **MWh:** Megawatt hours; **n.a.**: not available; **n.m.**: not meaningful; **NGL**: natural gas liquids; **NOPAT**: Net Operating Profit After Tax. Profit on ordinary activities after taxes plus net interest on net borrowings and interest on pensions, less extraordinary result +/– tax effect of adjustments; **NWE**: North-West European; **R&M**: Refining and Marketing including petrochemicals; **ROFA**: Return On Fixed Assets. EBIT divided by average intangible and tangible assets expressed as a percentage; **ROACE**: Return On Average Capital Employed. NOPAT divided by average capital employed expressed as a percentage; **ROE**: Return On Equity. Net income for the year divided by average equity expressed as a percentage; **RON**: Romanian leu; **t**: metric tonnes; **TRY**: Turkish lira; **TWh:** Terawatt hours; **USD**: US dollar

OMV contacts

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Please find additional information on our webpage www.omv.com where also a quarterly data supplement is made available.