



OMV



Q2 2025 Quarterly Report



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Cover picture

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OMV started-up the next-scale expansion of its innovative proprietary ReOil® technology at the Schwechat refinery near Vienna. OMV's new plant can process up to 16,000 t of hard-to-recycle mixed plastic waste annually. It transforms the post-consumer mixed plastic waste into pyrolysis oil, which then serves as a raw material for producing sustainable base chemicals. These chemicals are then converted into various essential everyday applications, including food packaging, healthcare products, and components for electric vehicles.

Disclaimer regarding forward-looking statements

This report contains forward-looking statements. Forward-looking statements usually may be identified by the use of terms such as "outlook," "expect," "anticipate," "target," "estimate," "goal," "plan," "intend," "may," "objective," "will," and similar terms or by their context. These forward-looking statements are based on beliefs and assumptions currently held by and information currently available to OMV. By their nature, forward-looking statements are subject to risks and uncertainties, both known and unknown, because they relate to events and depend on circumstances that will or may occur in the future and are outside the control of OMV. Consequently, the actual results may differ materially from those expressed or implied by the forward-looking statements. Therefore, recipients of this report are cautioned not to place undue reliance on these forward-looking statements. Neither OMV nor any other person assumes responsibility for the accuracy and completeness of any of the forward-looking statements contained in this report. OMV disclaims any obligation to update these forward-looking statements to reflect actual results, revised assumptions and expectations, and future developments and events. This report does not contain any recommendation or invitation to buy or sell securities in OMV.



OMV Group Report January–June 2025 including condensed consolidated interim financial statements as of June 30, 2025

Key Performance Indicators¹

Group

- Clean CCS Operating Result declined to EUR 1,031 mn, mainly due to lower contributions from Energy and Fuels & Feedstock, partly compensated by an increased Chemicals result
- Clean CCS net income attributable to stockholders of the parent decreased to EUR 385 mn; clean CCS Earnings Per Share were EUR 1.18
- Cash flow from operating activities excluding net working capital effects amounted to EUR 831 mn
- Organic free cash flow totaled EUR 160 mn
- Clean CCS ROACE stood at 9%
- Total Recordable Injury Rate (TRIR) was 1.45

Chemicals

- Polyethylene indicator margin Europe increased to EUR 492/t, polypropylene indicator margin Europe decreased to EUR 377/t
- Polyolefin sales volumes rose by 5% to 1.61 mn t

Fuels & Feedstock

- OMV refining indicator margin Europe grew by 15% to USD 8.1/bbl
- Fuels and other sales volumes Europe remained steady at 4.20 mn t

Energy

- Production declined by 10% to 304 kboe/d, mainly due to the divestment of SapuraOMV
- Production cost increased to USD 10.9/boe

Notes: Figures in the following tables may not add up due to rounding differences. In the interest of a fluid style that is easy to read, non-gender-specific terms have been used.
1 Figures reflect the Q2/25 period; all comparisons described relate to the same quarter in the previous year except where otherwise mentioned.



Key publications

- On July 23, 2025: [OMV Petrom and NewMed Energy sign drillship contract for offshore exploration in Bulgarian Black Sea](#)
- On July 16, 2025: [OMV informed by ADNOC regarding intended transfer of 24.9% OMV shareholding to XRG](#)
- On June 23, 2025: [OMV issues new perpetual, subordinated hybrid notes with a volume of EUR 750 million](#)
- On May 30, 2025: [OMV announces divestment of its stake in the Ghasha concession](#)
- On May 28, 2025: [OMV announces new investment in large 140 MW green hydrogen](#)
- On May 27, 2025: [Results of the Annual General Meetings 2025 of OMV Aktiengesellschaft](#)
- On May 20, 2025: [OMV CEO Alfred Stern will not be available for a possible reappointment](#)
- On May 15, 2025: [OMV announces redemption of NC10 Hybrid Notes and considers also issue of new hybrid bond](#)
- On May 12, 2025: [OMV begins trading on OTCQX Best Market in the United States](#)
- On April 30, 2025: [Masdar and OMV advance partnership on green hydrogen development](#)
- On April 30, 2025: [OMV unveils Austria's largest green hydrogen production plant](#)



Directors' Report (condensed, unaudited)

Group performance

Financial highlights

In EUR mn (unless otherwise stated)

Q2/25	Q1/25	Q2/24	Δ ¹		1-6/25	1-6/24	Δ
5,788	6,215	6,637	-13%	Sales revenues from continuing operations ²	12,003	12,901	-7%
1,031	1,160	1,232	-16%	Clean CCS Operating Result³	2,191	2,715	-19%
200	126	114	76%	Clean Operating Result Chemicals ³	326	243	34%
242	117	308	-21%	Clean CCS Operating Result Fuels & Feedstock ³	358	611	-41%
588	910	817	-28%	Clean Operating Result Energy ³	1,498	1,867	-20%
-20	-18	-21	0%	Clean Operating Result Corporate & Other ³	-39	-38	-1%
22	26	13	61%	Consolidation: elimination of intersegmental profits	48	32	47%
45	51	46	-0	Clean CCS Group tax rate in % ³	48	42	6
554	561	662	-16%	Clean CCS net income ³	1,115	1,574	-29%
385	413	494	-22%	Clean CCS net income attributable to stockholders of the parent³	798	1,190	-33%
1.18	1.26	1.51	-22%	Clean CCS EPS in EUR ³	2.44	3.64	-33%
1,031	1,160	1,232	-16%	Clean CCS Operating Result³	2,191	2,715	-19%
-59	-95	-87	32%	Special items⁴	-154	-355	57%
-119	-42	-33	n.m.	CCS effects: inventory holding gains/(losses)	-161	-15	n.m.
134	39	2	n.m.	Operating Result Group from discontinued operations ²	173	48	n.m.
718	984	1,110	-35%	Operating Result Group from continuing operations²	1,703	2,297	-26%
61	78	112	-45%	Operating Result Chemicals from continuing operations ²	139	173	-19%
101	67	288	-65%	Operating Result Fuels & Feedstock	167	535	-69%
563	829	722	-22%	Operating Result Energy	1,392	1,600	-13%
-33	-19	-21	-55%	Operating Result Corporate & Other	-52	-39	-36%
26	30	9	186%	Consolidation: elimination of intersegmental profits	56	29	95%
-54	-49	-38	-43%	Net financial result from continuing operations ²	-103	-54	-93%
664	935	1,072	-38%	Profit before tax from continuing operations ²	1,599	2,244	-29%
62	75	51	12	Group tax rate from continuing operations in % ²	70	49	21
392	288	551	-29%	Net income	680	1,220	-44%
242	143	378	-36%	Net income attributable to stockholders of the parent	384	846	-55%
0.74	0.44	1.16	-36%	Earnings Per Share (EPS) in EUR	1.18	2.59	-55%
831	1,356	890	-7%	Cash flow from operating activities excl. net working capital effects	2,188	2,748	-20%
1,083	1,357	1,182	-8%	Cash flow from operating activities	2,441	3,005	-19%
1,201	317	406	196%	Free cash flow	1,518	1,408	8%
-748	317	-1,547	52%	Free cash flow after dividends	-432	-545	21%
160	441	405	-60%	Organic free cash flow ⁵	601	1,433	-58%
3,218	3,207	3,324	-3%	Net debt	3,218	3,324	-3%
12	12	12	0	Leverage ratio in %	12	12	0
901	853	897	0%	Capital expenditure ⁶	1,754	1,630	8%
900	814	831	8%	Organic capital expenditure ⁷	1,714	1,518	13%
9	9	11	-2	Clean CCS ROACE in % ³	9	11	-2
5	6	8	-2	ROACE in %	5	8	-2
22,912	23,463	21,182	8%	Employees	22,912	21,182	8%
1.45	1.50	1.29	13%	Total Recordable Injury Rate (TRIR) ⁸	1.45	1.29	13%

Note: In March 2025, the Borealis Group, excluding Borouge investments, was reclassified to "held for sale" and in addition classifies as "discontinued operations." Since reclassification, the non-current assets are no longer depreciated or amortized and investments are no longer accounted for according to the equity method. If not mentioned otherwise, all indicators in the table above also include items classified as "held for sale" and "discontinued operations." For further details, in particular related to the restated reported figures, see the condensed Consolidated Interim Financial Statements, section → [OMV and ADNOC to establish a new Polyolefins Joint Venture](#).

1 Q2/25 compared to Q2/24

2 Restated 2024 figures. More information can be found in the section → [OMV and ADNOC to establish a new Polyolefins Joint Venture](#)

3 Adjusted for special items and CCS effects; further information can be found below the table → [Reconciliation of clean CCS Operating Result to reported Operating Result](#)

4 Special items from equity-accounted companies and temporary effects from commodity hedging for material transactions are included.

5 Organic free cash flow is cash flow from operating activities and cash flow from investing activities excluding disposals and material inorganic cash flow components.

6 Capital expenditure including acquisitions

7 Organic capital expenditure is defined as capital expenditure including capitalized E&A expenditure and excluding acquisitions and contingent considerations.

8 Calculated as a 12-month rolling average per 1 mn hours worked



Second quarter 2025 (Q2/25) compared to second quarter 2024 (Q2/24)

Consolidated sales revenues from continuing operations decreased by 13% to EUR 5,788 mn, mainly due to lower oil prices and lower sales volumes. The **clean CCS Operating Result** declined by EUR 201 mn to EUR 1,031 mn, mainly caused by lower contributions from Energy and Fuels & Feedstock, though this was partially compensated by a better result in Chemicals. The clean Operating Result of Chemicals grew to EUR 200 mn (Q2/24: EUR 114 mn). In Fuels & Feedstock, the clean CCS Operating Result decreased to EUR 242 mn (Q2/24: EUR 308 mn) and the contribution of the Energy segment was lower at EUR 588 mn (Q2/24: EUR 817 mn). The consolidation line was EUR 22 mn in Q2/25 (Q2/24: EUR 13 mn).

The **clean CCS Group tax rate** remained steady at 45% (Q2/24: 46%). **Clean CCS net income** decreased to EUR 554 mn (Q2/24: EUR 662 mn). The **clean CCS net income attributable to stockholders of the parent** amounted to EUR 385 mn (Q2/24: EUR 494 mn). **Clean CCS Earnings Per Share** were EUR 1.18 (Q2/24: EUR 1.51).

Net **special items** amounted to EUR -59 mn in Q2/25 (Q2/24: EUR -87 mn) and were mainly driven by temporary valuation effects and a reassessment of provisions. **CCS effects** of EUR -119 mn were recorded in Q2/25 (Q2/24: EUR -33 mn). The **Operating Result from continuing operations** declined to EUR 718 mn (Q2/24: EUR 1,110 mn).

The **net financial result** amounted to EUR -54 mn (Q2/24: EUR -38 mn). The deviation was mainly caused by an unfavorable foreign exchange result, partially offset by higher interest income following a positive outcome from litigation in Romania. The increase in the **Group tax rate from continuing operations** to 62% (Q2/24: 51%) was mainly triggered by a higher share in the overall Group profits of certain Energy segment companies located in countries with a high tax regime, and the reassessment of uncertain tax positions. **Net income** declined to EUR 392 mn (Q2/24: EUR 551 mn) and **net income attributable to stockholders of the parent** went down to EUR 242 mn (Q2/24: EUR 378 mn). **Earnings Per Share** decreased to EUR 0.74 (Q2/24: EUR 1.16).

The **leverage ratio**, defined as (net debt including leases) / (equity + net debt including leases), was 12% as of June 30, 2025 (June 30, 2024: 12%). For further information on the leverage ratio, please see the section → [Financial liabilities](#) of the condensed Consolidated Interim Financial Statements.

In Q2/25, total **capital expenditure** remained stable at EUR 901 mn (Q2/24: EUR 897 mn). **Organic capital expenditure** increased to EUR 900 mn (Q2/24: EUR 831 mn) due to larger investments in all three business segments, with the biggest increase in Fuels & Feedstock.

January to June 2025 (1-6/25) compared to January to June 2024 (1-6/24)

Consolidated sales revenues from continuing operations decreased by 7% to EUR 12,003 mn, mainly due to reduced oil prices and lower sales volumes, though this was slightly offset by higher natural gas prices. The **clean CCS Operating Result** declined from EUR 2,715 mn in 1-6/24 to EUR 2,191 mn, caused by lower performance in Energy and a reduced contribution from Fuels & Feedstock, although this was partly compensated for by a better Chemicals result. The clean Operating Result of Chemicals increased to EUR 326 mn (1-6/24: EUR 243 mn), while the clean CCS Operating Result of Fuels & Feedstock decreased to EUR 358 mn (1-6/24: EUR 611 mn). In Energy, the clean Operating Result lessened to EUR 1,498 mn (1-6/24: EUR 1,867 mn). The consolidation line was EUR 48 mn in 1-6/25 (1-6/24: EUR 32 mn).

The **clean CCS Group tax rate** increased to 48% (1-6/24: 42%), mainly due to a higher share in the overall Group profits of certain Energy segment companies located in countries with a high tax regime. The **clean CCS net income** decreased to EUR 1,115 mn (1-6/24: EUR 1,574 mn). The **clean CCS net income attributable to stockholders of the parent** amounted to EUR 798 mn (1-6/24: EUR 1,190 mn). **Clean CCS Earnings Per Share** were EUR 2.44 (1-6/24: EUR 3.64).

Net **special items** amounted to EUR -154 mn in 1-6/25 (1-6/24: EUR -355 mn) and were mainly attributable to temporary valuation effects. In 2024, net special items were mainly related to an impairment of E&P assets and temporary valuation effects. **CCS effects** of EUR -161 mn were recorded in 1-6/25 as a consequence of declining crude oil prices (1-6/24: EUR -15 mn). The **Operating Result from continuing operations** declined to EUR 1,703 mn (1-6/24: EUR 2,297 mn).



The **net financial result** came in at EUR -103 mn (1-6/24: EUR -54 mn). The deviation was mainly caused by an unfavorable foreign exchange result, partially offset by higher interest income following a positive outcome from litigation in Romania. The **Group tax rate from continuing operations** increased to 70% (1-6/24: 49%), mainly due to the reassessment of the deferred tax asset position of the Austrian tax group (for further details, see chapter "Selected notes to the consolidated interim financial statements," section OMV and ADNOC to establish a new Polyolefins Joint Venture). Additionally, the increase in the effective tax rate was triggered by a higher share in the overall Group profits of certain Energy segment companies located in countries with a high tax regime. **Net income** declined to EUR 680 mn (1-6/24: EUR 1,220 mn) and **net income attributable to stockholders of the parent** went down to EUR 384 mn (1-6/24: EUR 846 mn). **Earnings Per Share** decreased to EUR 1.18 (1-6/24: EUR 2.59).

Total **capital expenditure** rose to EUR 1,754 mn (1-6/24: EUR 1,630 mn), mainly driven by larger investments in Energy and Fuels & Feedstock but partly offset by smaller investments in Chemicals. **Organic capital expenditure** increased to EUR 1,714 mn (1-6/24: EUR 1,518 mn) due to larger investments in all three business segments, primarily Energy and Fuels & Feedstock.

Reconciliation of clean CCS Operating Result to reported Operating Result

In EUR mn

Q2/25	Q1/25	Q2/24	Δ% ¹		1-6/25	1-6/24	Δ%
1,031	1,160	1,232	-16	Clean CCS Operating Result ²	2,191	2,715	-19
-59	-95	-87	32	Special items	-154	-355	57
-13	-11	-0	n.m.	thereof personnel restructuring	-23	0	n.m.
5	—	-123	n.m.	thereof unscheduled depreciation/write-ups	5	-123	n.m.
—	—	—	n.m.	thereof asset disposals	—	—	n.m.
-51	-85	36	n.m.	thereof other ³	-136	-233	42
-119	-42	-33	n.m.	CCS effects: inventory holding gains/(losses)	-161	-15	n.m.
134	39	2	n.m.	Operating Result Group from discontinued operations	173	48	n.m.
718	984	1,110	-35	Operating Result Group from continuing operations	1,703	2,297	-26

¹ Q2/25 compared to Q2/24

² Adjusted for special items and CCS effects

³ The category "other" includes, for example: temporary commodity hedging effects and associated transactions, donations, and provisions.

The disclosure of **special items** is considered appropriate in order to facilitate the analysis of the ordinary business performance. To reflect comparable figures, certain items affecting the result are added back or deducted. These items can be divided into four subcategories: personnel restructuring, unscheduled depreciation and write-ups, asset disposals, and other.

In Q2/25, the category "other" was mainly affected by temporary valuation effects and a reassessment of provisions in OMV Petrom. Q2/24 was mainly affected by temporary valuation effects.

In 1-6/25, the category "other" was mainly affected by temporary valuation effects. The same applied to 1-6/24.

Furthermore, to enable effective performance management in an environment of volatile prices and comparability with peers, the **Current Cost of Supply (CCS) effect** is eliminated from the operating result. The **CCS effect**, also called inventory holding gains and losses, is the difference between the cost of sales calculated using the current cost of supply and the cost of sales calculated using the weighted average method after adjusting for any changes in valuation allowances. In volatile energy markets, measurement of the costs of petroleum products sold based on historical values (e.g., weighted average cost) can have distorting effects on reported results. This performance measurement enhances the transparency of results and is commonly used in the oil industry. OMV therefore publishes this measurement in addition to the Operating Result determined in accordance with IFRS.



Cash flow

Summarized cash flow statement

In EUR mn

Q2/25	Q1/25	Q2/24	Δ% ¹		1-6/25	1-6/24	Δ%
831	1,356	890	-7	Cash flow from operating activities excluding net working capital effects	2,188	2,748	-20
1,083	1,357	1,182	-8	Cash flow from operating activities	2,441	3,005	-19
118	-1,040	-777	n.m.	Cash flow from investing activities	-923	-1,597	42
1,201	317	406	196	Free cash flow	1,518	1,408	8
-1,692	7	-2,940	42	Cash flow from financing activities	-1,685	-3,021	44
-748	317	-1,547	52	Free cash flow after dividends	-432	-545	21
160	441	405	-60	Organic free cash flow before dividends ²	601	1,433	-58

¹ Q2/25 compared to Q2/24

² Organic free cash flow before dividends is cash flow from operating activities and cash flow from investing activities excluding disposals and material inorganic cash flow components (e.g., acquisitions).

Second quarter 2025 (Q2/25) compared to second quarter 2024 (Q2/24)

In Q2/25, **cash flow from operating activities excluding net working capital effects** amounted to EUR 831 mn (Q2/24: EUR 890 mn). The lower contribution from the E&P business in Energy was offset by lower income tax payments. Additionally, the prior-year period included solidarity contribution payments in Romania. Net working capital effects generated a cash inflow of EUR 252 mn in Q2/25 compared to EUR 292 mn in Q2/24. As a result, **cash flow from operating activities** totaled EUR 1,083 mn in Q2/25 compared to EUR 1,182 mn in Q2/24.

Cash flow from investing activities showed an inflow of EUR 118 mn compared to an outflow of EUR -777 mn in Q2/24. Q2/25 was positively impacted by EUR 457 mn cash inflow from the divestment of a 5% stake in the Ghasha concession, located in the United Arab Emirates, and a loan repayment by Bayport Polymers LLC in the amount of EUR 656 mn.

Free cash flow amounted to EUR 1,201 mn (Q2/24: EUR 406 mn).

Cash flow from financing activities recorded an outflow of EUR -1,692 mn compared to EUR -2,940 mn in Q2/24. While Q2/24 included the repayment of a hybrid bond of EUR 500 mn, Q2/25 benefited from the issuance of a hybrid bond of EUR 750 mn.

Free cash flow after dividends totaled EUR -748 mn (Q2/24: EUR -1,547 mn), impacted by the annual dividend payment to OMV stockholders and by dividend payments to non-controlling interests of Borealis Group and Petrom Group.

Organic free cash flow before dividends amounted to EUR 160 mn (Q2/24: EUR 405 mn).

January to June 2025 (1-6/25) compared to January to June 2024 (1-6/24)

In 1-6/25, **cash flow from operating activities excluding net working capital effects** decreased to EUR 2,188 mn (1-6/24: EUR 2,748 mn). 1-6/25 was negatively impacted by a less favorable market environment in addition to lower dividends received, slightly offset by lower income taxes paid. Additionally, the prior-year period included solidarity contribution payments in Romania. **Net working capital effects** were positive and came in at EUR 253 mn, thus at a similar level as in 1-6/24 (EUR 257 mn). As a result, **cash flow from operating activities** totaled EUR 2,441 mn (1-6/24: EUR 3,005 mn).

Cash flow from investing activities showed an outflow of EUR -923 mn in 1-6/25, compared to EUR -1,597 mn in 1-6/24, being positively impacted by the divestment of a 5% stake in the Ghasha concession, located in the United Arab Emirates, and a loan repayment by Bayport Polymers LLC.

Free cash flow totaled EUR 1,518 mn (1-6/24: EUR 1,408 mn).

Cash flow from financing activities showed an outflow of EUR -1,685 mn compared to EUR -3,021 mn in 1-6/24. While 1-6/24 included the repayment of a hybrid bond of EUR 500 mn, cash flow from financing activities in 1-6/25 benefited from the issuance of a hybrid bond of EUR 750 mn.



Free cash flow after dividends amounted to EUR –432 mn in 1–6/25 (1–6/24: EUR –545 mn).

Organic free cash flow before dividends was recorded at EUR 601 mn (1–6/24: EUR 1,433 mn).

Risk management

As an international, integrated chemicals, fuels, and energy company with operations extending from hydrocarbon exploration and production through to refining, marketing, and trading of mineral oil products, chemical products, and natural gas, OMV is exposed to a variety of risks, including market risks, financial risks, operational risks, and strategic risks. A detailed description of these risks and associated risk management activities can be found in the [OMV Combined Annual Report 2024](#).

The main uncertainties that can influence the OMV Group's performance are commodity price risks, foreign exchange risks, operational risks, and also political and regulatory risks. The commodity price risk is monitored continuously and appropriate protective measures with respect to cash flow are taken, if required. The inherent exposure to safety and environmental risks is monitored through HSSE (Health, Safety, Security, and Environment) and risk management programs, which have a clear commitment to keeping OMV's risks in line with industry standards.

The direct impact of US tariffs on OMV is minor, but in the event of deterioration in the economic situation, we expect negative effects on demand and prices. A task force to analyze the impact of US tariffs on OMV has been established.

OMV regularly assesses the potential risks associated with the ongoing Russian war on Ukraine such as the potential impact of any additional sanctions, of potential changes in Russian commodity flows, or of any disruptions in global supply chains on its business activities.

The recent military conflict between Israel and Iran has led to significant volatility in international oil and gas markets. The market environment remains characterized by uncertainty due to renewed tensions in the region. OMV is monitoring developments in Gaza and the wider MENA region and potential effects, especially on oil and gas infrastructure, logistics, and commodity prices. OMV is continuously assessing potential impacts on supply security, logistics, and price developments to ensure business continuity and the reliable supply to its customers.

Geoeconomic fragmentation, trade wars, and changes to global supply chains could lead to cost increases for OMV as well as volatile commodity prices. This could also negatively impact economic growth, which in turn could affect demand for OMV's products. Continued low economic activity, particularly in Europe, could further delay the recovery of the chemicals industry and negatively affect OMV's financial performance in the Chemicals segment.

The credit quality of OMV's counterparty portfolio could also be negatively influenced by the risk factors mentioned above. OMV has therefore implemented closer monitoring of its counterparty exposures as part of its credit risk management processes.

The consequences of increasing geopolitical volatility, the implementation of the European Green Deal and the resulting regulatory measures, and other economic disruptions currently being observed cannot be reliably estimated at this stage. From today's perspective, we assume that based on the measures listed above, the Company's ability to continue its business operations is not materially affected.

More information on current risks can be found in the [Outlook 2025](#) section of the Directors' Report.



Outlook 2025

Market environment

OMV anticipates that the average Brent crude oil price will be around USD 70/bbl (2024: USD 81/bbl). The average realized gas price is expected to be between EUR 30/MWh and EUR 35/MWh (previous forecast: around EUR 35/MWh; 2024: EUR 25/MWh), with a THE price forecast of around EUR 40/MWh (previous forecast: between EUR 40/MWh and EUR 45/MWh; 2024: EUR 35/MWh).

Group

- Organic CAPEX is projected to come in at around EUR 3.6 bn¹ (2024: EUR 3.7 bn), including non-cash leases of around EUR 0.1 bn.

Chemicals

- The ethylene indicator margin Europe is expected to be above EUR 520/t (previous forecast: around EUR 520/t; 2024: EUR 505/t). The propylene indicator margin Europe is forecast to be above EUR 385/t (previous forecast: around EUR 385/t; 2024: EUR 384/t).
- The polyethylene indicator margin Europe is forecast to be significantly above EUR 400/t (previous forecast: above EUR 400/t; 2024: EUR 432/t). The polypropylene indicator margin Europe is expected to be around EUR 400/t (previous forecast: above EUR 400/t; 2024: EUR 402/t).
- The steam cracker utilization rate in Europe is expected to be around 90% (2024: 84%).
- Polyolefin sales volumes excluding JVs are projected to be around 4.3 mn t (previous forecast: around 4.1 mn t; 2024: 3.9 mn t).
- Organic CAPEX for Chemicals is predicted to be around EUR 0.9 bn (2024: EUR 1.0 bn).

Fuels & Feedstock

- The OMV refining indicator margin Europe is expected to be above USD 7/bbl (previous forecast: around USD 6/bbl; 2024: USD 7.1/bbl).
- The utilization rate of the European refineries is expected to be between 85% and 90% (2024: 87%).
- Fuels and other sales volumes in OMV's markets in Europe are projected to be higher than in the previous year (2024: 16.2 mn t). Commercial margins are predicted to be lower than those in 2024. Retail margins are expected to be slightly below the 2024 level.
- Organic CAPEX for Fuels & Feedstock is forecast at around EUR 0.7 bn (2024: EUR 0.8 bn).

Energy

- OMV expects total hydrocarbon production to be around 300 kboe/d (2024: 340 kboe/d), assuming uninterrupted operations in Libya.
- Production cost at OMV Group level is expected to be around USD 11/bbl (2024: USD 10/bbl).
- Organic CAPEX for Energy is anticipated to come in at around EUR 1.9 bn (2024: EUR 1.8 bn).
- Exploration and Appraisal (E&A) expenditure is expected to be around EUR 220 mn (2024: EUR 229 mn).

¹ Organic capital expenditure is defined as capital expenditure including capitalized Exploration and Appraisal expenditure and excluding acquisitions and contingent considerations.



Business segments

Chemicals

Chemicals – Key figures

In EUR mn (unless otherwise stated)

Q2/25	Q1/25	Q2/24	Δ ¹		1-6/25	1-6/24	Δ
221	238	261	-15%	Clean Operating Result before depreciation and amortization, impairments and write-ups	459	535	-14%
200	126	114	76%	Clean Operating Result	326	243	34%
134	71	62	117%	thereof Borealis excluding JVs	205	152	35%
41	45	47	-12%	thereof Borealis JVs ²	85	69	24%
-5	-9	0	n.m.	Special items	-14	-22	39%
134	39	2	n.m.	Operating Result from discontinued operations ³	173	48	n.m.
61	78	112	-45%	Operating Result from continuing operations ³	139	173	-19%
251	236	241	4%	Capital expenditure ⁴	487	519	-6%

Key Performance Indicators

589	529	512	15%	Ethylene indicator margin Europe in EUR/t	558	493	13%
467	400	397	18%	Propylene indicator margin Europe in EUR/t	433	372	16%
492	446	438	12%	Polyethylene indicator margin Europe in EUR/t	469	421	11%
377	383	405	-7%	Polypropylene indicator margin Europe in EUR/t	380	400	-5%
82	90	83	-1	Utilization rate steam crackers Europe in %	86	85	1
1.61	1.59	1.54	5%	Polyolefin sales volumes in mn t	3.21	2.98	7%
0.53	0.49	0.44	22%	thereof polyethylene sales volumes excl. JVs in mn t	1.02	0.88	16%
0.58	0.55	0.51	13%	thereof polypropylene sales volumes excl. JVs in mn t	1.13	1.02	11%
0.31	0.37	0.38	-16%	thereof polyethylene sales volumes JVs in mn t	0.68	0.70	-3%
0.19	0.19	0.21	-11%	thereof polypropylene sales volumes JVs in mn t	0.38	0.39	-2%

Note: In March 2025, the Borealis Group, excluding Borouge investments, was reclassified to “held for sale” and in addition classifies as “discontinued operations.” Since reclassification, the non-current assets are no longer depreciated or amortized and investments are no longer accounted for according to the equity method. If not mentioned otherwise, all indicators in the table above also include items classified as “held for sale” and “discontinued operations.” For further details, in particular related to the restated reported figures, see the condensed Consolidated Interim Financial Statements, section → [OMV and ADNOC to establish a new Polyolefins Joint Venture](#). When comparing the Chemicals clean Operating Result of Q2/25 with Q2/24, a positive deviation of around EUR 167 mn can be explained mainly by the differences in the accounting treatment.

1 Q2/25 compared to Q2/24

2 OMV's share of clean net income of the at-equity consolidated companies

3 Restated 2024 figures. More information can be found in the section → [OMV and ADNOC to establish a new Polyolefins Joint Venture](#)

4 Capital expenditure including acquisitions

Second quarter 2025 (Q2/25) compared to second quarter 2024 (Q2/24)

- On March 3, 2025, OMV and ADNOC signed a binding agreement for the combination of their shareholdings in Borealis and Borouge into Borouge Group International. Consequently, on March 3, 2025, the Borealis Group, excluding the Borouge investments, was reclassified to “held for sale” and in addition classifies as “discontinued operations.” Unless mentioned otherwise, the following descriptions of the business developments refer to discontinued and continuing operations.
- The clean Operating Result of Borealis excluding JVs increased to EUR 134 mn, mostly driven by improved olefin margins, higher sales volumes, and the stop of depreciation and amortization of non-current assets, while significantly negative inventory effects weighed on the results.
- The contribution from Borealis JVs declined by 12% to EUR 41 mn.

The **clean Operating Result** grew to EUR 200 mn (Q2/24: EUR 114 mn), mainly due to a stronger contribution from Borealis excluding JVs. This was to a large extent the result of the reclassification to “held for sale,” but also a consequence of substantially improved sales volumes and increased olefin margins in Europe, while a lower contribution from Borealis JVs only had a slightly offsetting effect.

The result of OMV base chemicals increased slightly compared to Q2/24. While improved olefin margins supported the result, lower steam cracker utilization rates and weaker benzene margins were partly offsetting. The **ethylene indicator margin Europe** increased by 15% to EUR 589/t (Q2/24: EUR 512/t), while the **propylene indicator margin Europe** grew by 18% to EUR 467/t (Q2/24: EUR 397/t). This was mainly a result of lower feedstock costs, as naphtha



prices declined, but was also supported by planned and unplanned outages, as well as permanent closures of European crackers.

At 82% in Q2/25, the **utilization rate of the European steam crackers** operated by OMV and Borealis was at a similar level to in Q2/24, when it stood at 83%. While Q2/24 saw lower utilization rates at the Stenungsund and Porvoo steam crackers, Q2/25 was mainly impacted by a lower utilization rate at the Burghausen steam cracker following the crude distillation unit shutdown at the refinery and as a result of customers' turnarounds.

The contribution of **Borealis excluding JVs** grew to EUR 134 mn (Q2/24: EUR 62 mn), mostly driven by the stop of depreciation and amortization of non-current assets, but also supported by improved olefin margins and higher sales volumes. Inventory effects in Q2/25 weighed on the result as they came in substantially negative, lower than in Q2/24. The contribution of the base chemicals business declined, mostly as a result of significantly lower light feedstock advantage, lower inventory effects, and weaker realized margins. Improved olefin indicator margins in Europe compensated for this in part. The polyolefin contribution showed a decrease, mainly as a result of substantially negative inventory effects. Partly offsetting were higher sales volumes, in particular in the energy industry, as well as increased realized margins. The **European polyethylene indicator margin** increased by 12% to EUR 492/t (Q2/24: EUR 438/t), while the **European polypropylene indicator margin** reduced by 7% to EUR 377/t (Q2/24: EUR 405/t). While both polyethylene and polypropylene saw support from lower feedstock costs, polypropylene experienced strong ongoing import competition. **Polyethylene sales volumes excluding JVs** increased by 22% and **polypropylene sales volumes excluding JVs** grew by 13%. Sales volumes in Q2/25 were supported to some extent by pre-sales activities for an upcoming SAP migration. The sales volumes in the consumer products, infrastructure, and energy industries increased considerably compared to Q2/24, while sales volumes in the mobility and healthcare industries remained flat.

The contribution of **Borealis JVs**, accounted for as OMV's share of clean net income of the at-equity consolidated companies, declined to EUR 41 mn in Q2/25 (Q2/24: EUR 47 mn). This was mainly the result of a lower contribution from Borouge, which was only partly offset by Baystar no longer being consolidated (previously consolidated at equity) because of its reclassification to the disposal group as of March 2025. The contribution from Borouge declined following lower sales volumes, mainly as a result of the planned turnaround at Borouge 3 and a less favorable market environment in Asia. **Polyethylene sales volumes from the JVs** declined by 16%, while **polypropylene sales volumes from the JVs** were 11% lower.

Net **special items** in Q2/25 amounted to EUR -5 mn (Q2/24: EUR 0 mn). The **Operating Result from discontinued operations** grew in Q2/25 to EUR 134 mn (Q2/24: EUR 2 mn), while the **Operating Result from continuing operations** declined in Q2/25 to EUR 61 mn (Q2/24: EUR 112 mn).

Capital expenditure grew slightly to EUR 251 mn in Q2/25 (Q2/24: EUR 241 mn). Besides ordinary ongoing business investments, organic capital expenditure in Q2/25 was predominantly related to Borealis' construction of the new PDH plant in Kallo, Belgium, the construction of the sorting facility for chemical recycling in Walldürn, Germany, and investments fostering growth in specialty products.

January to June 2025 (1-6/25) compared to January to June 2024 (1-6/24)

The **clean Operating Result** increased by EUR 83 mn in 1-6/25 to reach EUR 326 mn (1-6/24: EUR 243 mn). This was mainly due to a larger contribution from Borealis excluding JVs, to a large extent as a result of the reclassification to "held for sale," but also due to improved polyolefin sales volumes and increased olefin margins in Europe. An increased contribution from Borealis JVs provided additional support.

The contribution of OMV base chemicals grew due to improved olefin margins. Lower steam cracker utilization rates and weaker benzene margins were partly offsetting. The **ethylene indicator margin Europe** grew by 13% to EUR 558/t (1-6/24: EUR 493/t), while the **propylene indicator margin Europe** increased by 16% to EUR 433/t (1-6/24: EUR 372/t). This was primarily due to lower feedstock costs, as naphtha prices declined, but was also supported by planned and unplanned outages, as well as the permanent closure of other European crackers.

At 86%, the **utilization rate of the European steam crackers** operated by OMV and Borealis was similar to that of the prior-year period (1-6/24: 85%). While 1-6/24 experienced lower utilization rates at the Stenungsund and Porvoo



steam crackers, 1-6/25 was mainly impacted by a lower utilization rate at the Burghausen steam cracker following the crude distillation unit shutdown at the refinery and as a result of customers' turnarounds.

The **contribution of Borealis excluding JVs** in 1-6/25 grew to EUR 205 mn (1-6/24: EUR 152 mn), mostly driven by the stop of depreciation and amortization of non-current assets, but also supported by improved olefin margins and higher sales volumes. Inventory effects in 1-6/25 weighed on the result as they were negative, substantially lower than in 1-6/24. The contribution of the base chemicals business declined sharply, mostly as a result of a significantly lower light feedstock advantage, lower inventory effects, and a lower realized margin, while improved olefin indicator margins in Europe were partly compensating. The polyolefin contribution came in lower, mostly due to negative inventory effects and higher fixed costs. Increased sales volumes and improved realized margins were partly offsetting. The **polyethylene indicator margin Europe** increased by 11% to EUR 469/t (1-6/24: EUR 421/t), while the **polypropylene indicator margin Europe** decreased by 5% to EUR 380/t (1-6/24: EUR 400/t). While both polyethylene and polypropylene saw support from lower feedstock costs, polypropylene experienced ongoing strong import competition. **Polyethylene sales volumes excluding JVs** increased by 16%, while **polypropylene sales volumes excluding JVs** grew by 11% compared to 1-6/24. Sales volumes for consumer products, infrastructure, and energy industries increased substantially, while sales volumes in automotive and healthcare came in largely at 1-6/24 levels.

The contribution of **Borealis JVs**, accounted for as OMV's share of clean net income of the at-equity consolidated companies, increased in 1-6/25 to EUR 85 mn (1-6/24: EUR 69 mn). This was mainly a result of Baystar no longer being consolidated (previously consolidated at equity) because of its reclassification to the disposal group as of March 2025. The contribution from Borouge declined in 1-6/25. While the first quarter showed strong operational performance, the second quarter was impacted by the planned turnaround at Borouge 3. In addition, the overall market environment in Asia proved to be less favorable than in 1-6/24. **Polyethylene sales volumes from the JVs** declined by 3% compared to 1-6/24, while **polypropylene sales volumes from the JVs** were 2% lower.

Net **special items** in 1-6/25 amounted to EUR -14 mn (1-6/24: EUR -22 mn) and were mainly related to mark-to-market assessment of commodity derivatives. The **Operating Result from discontinued operations** grew in 1-6/25 to EUR 173 mn (1-6/24: EUR 48 mn), while the **Operating Result from continuing operations** declined in 1-6/25 to EUR 139 mn (1-6/24: EUR 173 mn).

Capital expenditure in Chemicals decreased to EUR 487 mn (1-6/24: EUR 519 mn), mainly because 1-6/24 included the acquisition of Integra Plastics. Besides ordinary ongoing business investments, organic capital expenditure in 1-6/25 was predominantly related to Borealis' construction of the new PDH plant in Kallo, Belgium, the construction of the sorting facility for chemical recycling in Walldürn, Germany, and investments fostering growth in specialty products.



Fuels & Feedstock

Fuels & Feedstock – Key figures

In EUR mn (unless otherwise stated)

Q2/25	Q1/25	Q2/24	Δ ¹		1-6/25	1-6/24	Δ
372	249	427	-13%	Clean CCS Operating Result before depreciation and amortization, impairments and write-ups ²	621	847	-27%
242	117	308	-21%	Clean CCS Operating Result ²	358	611	-41%
0	-2	24	-98%	thereof ADNOC Refining & Trading ³	-1	72	n.m.
-17	-4	9	n.m.	Special items	-21	-65	68%
-124	-46	-28	n.m.	CCS effects: inventory holding gains (+)/losses (-) ²	-170	-11	n.m.
101	67	288	-65%	Operating Result	167	535	-69%
215	161	216	-1%	Capital expenditure ⁴	376	320	17%

Key Performance Indicators

8.08	6.65	7.00	15%	OMV refining indicator margin Europe based on Brent in USD/bbl ⁵	7.35	8.90	-17%
83	92	89	-6	Utilization rate refineries Europe in %	88	87	1
4.20	3.52	4.19	0%	Fuels and other sales volumes Europe in mn t	7.72	7.75	-0%
1.44	1.27	1.38	4%	thereof retail sales volumes in mn t	2.71	2.61	4%

1 Q2/25 compared to Q2/24

2 Adjusted for special items and CCS effects; further information can be found below the table "Reconciliation of clean CCS Operating Result to reported Operating Result"

3 OMV's share of clean CCS net income of the at-equity consolidated companies

4 Capital expenditure including acquisitions

5 Actual refining margins realized by OMV may vary from the OMV refining indicator margin due to factors including different crude oil slate, product yield, and operating conditions.

Second quarter 2025 (Q2/25) compared to second quarter 2024 (Q2/24)

- The **clean CCS Operating Result** decreased to EUR 242 mn (Q2/24: EUR 308 mn), mainly driven by a lower refinery utilization rate due to planned shutdowns, a reduced ADNOC Refining & ADNOC Global Trading result, and higher utility costs, though this was partly offset by an increased refining indicator margin in Europe.

The **OMV refining indicator margin Europe** increased to USD 8.1/bbl (Q2/24: USD 7.0/bbl), mainly due to rising naphtha and fuel oil cracks as well as lower fuel and losses, and was only partially offset by lower middle distillate and gasoline cracks. In Q2/25, the **utilization rate of the European refineries** decreased to 83% (Q2/24: 89%), as the quarter was impacted by planned shutdowns at the Burghausen and Petrobrazil refineries. At 4.2 mn t, **fuels and other sales volumes Europe** were comparable to the previous year (Q2/24: 4.2 mn t). The contribution of the retail business was higher than in the prior-year quarter due to higher fuel margins and increased sales volumes following the acquisition of retail stations in Austria and Slovakia. The result of the commercial business was similar to Q2/24.

The contribution from **ADNOC Refining & ADNOC Global Trading**, accounted for as OMV's share of clean CCS net income of the at-equity consolidated companies, decreased significantly to EUR 0 mn (Q2/24: EUR 24 mn). This was mainly due to weaker operational performance of ADNOC Refining and lower trading results compared to Q2/24.

Net **special items** amounted to EUR -17 mn (Q2/24: EUR 9 mn) and were primarily related to a reassessment of provisions at OMV Petrom, as well as to mark-to-market assessment of commodity derivatives. In Q2/25, **CCS effects** of EUR -124 mn were recorded as a result of decreasing crude oil prices throughout the quarter (Q2/24: EUR -28 mn). The **Operating Result** of Fuels & Feedstock dropped significantly to EUR 101 mn (Q2/24: EUR 288 mn).

Capital expenditure in Fuels & Feedstock was EUR 215 mn (Q2/24: EUR 216 mn). Besides ordinary ongoing business investments, organic capital expenditure in Q2/25 mainly comprised investments in green hydrogen electrolyzers in Austria, the SAF HVO plant including electrolyzers and the aromatic unit in Petrobrazil, and investments in the fast- and ultra-fast EV charging network.

January to June 2025 (1-6/25) compared to January to June 2024 (1-6/24)

The **clean CCS Operating Result** decreased to EUR 358 mn (1-6/24: EUR 611 mn), mainly as a result of lower refining indicator margins, a significantly reduced ADNOC Refining & ADNOC Global Trading result, and higher utility and fixed costs, as well as increased depreciation. The improved retail business result had a partially offsetting effect.



At USD 7.4/bbl, the **OMV refining indicator margin Europe** declined from the high level in 2024 of USD 8.9/bbl due to lower gasoline and middle distillate crack spreads, and was only partly offset by rising naphtha cracks. In 1-6/25, the **utilization rate of the European refineries** increased slightly to 88% (1-6/24: 87%). The higher utilization rate at the Schwechat refinery in 1-6/25, following the planned and unplanned shutdowns in 1-6/24, more than offset the negative impact of the planned shutdowns at the Burghausen and Petrobrazil refineries in 1-6/25. At 7.7 mn t, **fuels and other sales volumes in Europe** were similar to 1-6/24. The retail business result increased primarily due to improved fuel margins, higher sales volumes due to the acquisition of retail stations in Austria and Slovakia, and better non-fuel business performance. The result of the commercial business was similar to 1-6/24.

In 1-6/25, the contribution of **ADNOC Refining & ADNOC Global Trading**, accounted for as OMV's share of clean CCS net income of the at-equity consolidated companies, decreased significantly to EUR -1 mn (1-6/24: EUR 72 mn). This was mainly caused by a lower trading result, weaker refining margins, and the start-up of the Crude Flexibility Project in May 2024, which resulted in higher depreciation and lower interest capitalization within ADNOC Refining.

Net **special items** amounted to EUR -21 mn (1-6/24: EUR -65 mn) and were primarily related to losses from commodity derivatives and a reassessment of provisions at OMV Petrom. In 1-6/24, special items were driven by the mark-to-market assessment of commodity derivatives. **CCS effects** of EUR -170 mn were recorded in 1-6/25 as a consequence of declining crude oil prices (1-6/24: EUR -11 mn). The **Operating Result** of Fuels & Feedstock decreased significantly to EUR 167 mn (1-6/24: EUR 535 mn).

Capital expenditure in Fuels & Feedstock amounted to EUR 376 mn (1-6/24: EUR 320 mn). The increase in capital expenditure compared to 1-6/24 is mainly explained by investments in the SAF HVO plant including electrolyzers in Petrobrazil, green hydrogen electrolyzers in Austria, and investments in the fast and ultra-fast EV charging network. Besides ordinary ongoing business investments, in 1-6/25 organic capital expenditure mainly comprised these projects.



Energy

Energy – Key figures

In EUR mn (unless otherwise stated)

Q2/25	Q1/25	Q2/24	Δ% ¹		1-6/25	1-6/24	Δ%
879	1,234	1,162	-24	Clean Operating Result before depreciation and amortization, impairments and write-ups	2,113	2,562	-18
588	910	817	-28	Clean Operating Result	1,498	1,867	-20
-5	102	1	n.m.	thereof Gas Marketing & Power ²	97	297	-67
-25	-81	-95	74	Special items	-106	-267	60
563	829	722	-22	Operating Result	1,392	1,600	-13
427	450	430	-1	Capital expenditure ³	877	773	13
53	28	65	-18	Exploration expenditure	81	105	-23
12	38	24	-49	Exploration expenses	50	40	25
10.88	10.12	10.16	7	Production cost in USD/boe	10.50	9.85	7

Key Performance Indicators

304	310	338	-10	Total hydrocarbon production in kboe/d	307	345	-11
179	178	183	-2	thereof crude oil and NGL production in kboe/d	179	185	-3
125	132	156	-19	thereof natural gas production in kboe/d ⁴	129	161	-20
276	282	321	-14	Total hydrocarbon sales volumes in kboe/d	279	321	-13
169	171	184	-8	thereof crude oil and NGL sales volumes in kboe/d	170	180	-6
107	112	137	-22	thereof natural gas sales volumes in kboe/d ⁴	109	142	-23
67.88	75.73	84.97	-20	Average Brent price in USD/bbl	71.87	84.06	-15
36.37	47.88	31.48	16	Average THE gas price in EUR/MWh	42.09	29.60	42
66.24	72.77	81.45	-19	Average realized crude oil price in USD/bbl	69.49	80.49	-14
29.13	38.15	23.24	25	Average realized natural gas price in EUR/MWh ^{4, 5}	33.71	22.54	50
1.134	1.052	1.077	5	Average EUR-USD exchange rate	1.093	1.081	1

1 Q2/25 compared to Q2/24

2 Including Gas & Power Eastern Europe and Gas Marketing Western Europe

3 Capital expenditure including acquisitions

4 Does not include Gas Marketing & Power

5 The average realized gas price is converted into MWh using a standardized calorific value across the portfolio of 10.8 MWh for 1,000 cubic meters of natural gas.

Second quarter 2025 (Q2/25) compared to second quarter 2024 (Q2/24)

- The clean Operating Result decreased by EUR 229 mn to EUR 588 mn, mainly due to negative market effects in Exploration & Production (E&P).
- Hydrocarbon production was down by 34 kboe/d to 304 kboe/d, which was predominantly attributable to the divestment of SapuraOMV, as well as natural decline.

Oil prices fluctuated significantly during Q2/25. The beginning of April was marked by the US announcement of reciprocal tariffs, which led to a broad-based sell-off across asset classes, including oil. By early May, Brent fell to the lowest levels seen in several years, briefly trading below USD 60/bbl. Any recovery in oil prices was limited by the accelerated unwinding of OPEC cuts. The Israel-Iran hostilities in June temporarily caused oil prices to increase back above USD 80/bbl. Compared to the prior-year quarter, the **average Brent price** was some 20% lower at USD 68/bbl (Q2/24: USD 85/bbl). In a yearly comparison, the Group's quarterly **average realized crude oil price** declined by 19% from USD 81/bbl to USD 66/bbl. Natural gas prices in Europe were subject to many of the same dynamics, with an early-April sell-off amid major concern regarding the growth trajectory in a protectionist environment followed by a moderate recovery and then a more pronounced rally in June as physical energy flows out of the Middle East briefly appeared to be at risk. The **THE gas price** averaged over EUR 36/MWh in Q2/25, up 16% compared to the corresponding prior-year quarter (Q2/24: EUR 31/MWh). OMV's **average realized natural gas price** increased considerably by 25% from EUR 23/MWh to EUR 29/MWh, and was thus stronger than European benchmark prices, mainly due to the divestment of SapuraOMV.

In Q2/25, the **clean Operating Result** decreased from the Q2/24 figure of EUR 817 mn to EUR 588 mn, primarily due to lower oil prices and an unfavorable foreign exchange development in E&P. Higher natural gas prices could only partially offset this. The resulting market effects amounted to EUR -191 mn. Lower sales volumes in Norway and Libya and the divestment of SapuraOMV in December 2024 also negatively impacted the result. This was



partially offset by the net positive impact of litigation in Romania. In addition, lower depreciation expenses in Romania and New Zealand due to the impairments of some E&P assets in 2024 had a slight offsetting effect.

Total hydrocarbon production volumes decreased by 10% to 304 kboe/d (Q2/24: 338 kboe/d). This was mainly a consequence of the divestment of the Malaysian assets, which had produced 26 kboe/d in Q2/24. Planned maintenance activities and natural decline in Romania, as well as lower well deliverability and natural decline in New Zealand also impacted production. The main offsetting factors were increased output in Libya and Norway. **Production cost** excluding royalties increased to USD 10.9/boe (Q2/24: USD 10.2/boe), predominantly due to the lower production volumes, but this was partly mitigated by a reduced absolute cost base. **Total hydrocarbon sales volumes** declined by 14%, mostly in line with production development, to 276 kboe/d (Q2/24: 321 kboe/d). Sales volumes in Norway and Libya in Q2/25 declined following the lifting schedule.

The result for **Gas Marketing & Power** came in at EUR -5 mn (Q2/24: EUR 1 mn). This was mainly driven by Gas Marketing Western Europe, where the result declined to EUR -4 mn in Q2/25 (Q2/24: EUR 11 mn) because of predominantly weaker supply margins and lower realized premia in gas sales to industrial customers compared to the prior-year quarter. An improved LNG result was partially offsetting. The result of Gas & Power Eastern Europe improved by EUR 9 mn to EUR -1 mn (Q2/24: EUR -10 mn). This was primarily attributable to higher gas sales volumes, better gas margins, and increased power production. The power business was still negatively impacted by changes in legislation in Romania, although to a lesser extent than in Q2/24.

In Q2/25, net **special items** amounted to EUR -25 mn (Q2/24: EUR -95 mn) and were mainly due to temporary valuation effects. The prior-year quarter had been negatively impacted by the impairment of E&P assets. The **Operating Result** declined to EUR 563 mn (Q2/24: EUR 722 mn).

Capital expenditure including capitalized E&A remained at a similar level at EUR 427 mn (Q2/24: EUR 430 mn). Higher investments related to the Neptun Deep development in Romania and a higher activity level in Norway were offset by the reimbursement of investments concluded in 2025 related to the divested stake in the Ghasha concession in the United Arab Emirates. Organic capital expenditure was directed primarily at projects in Romania, Norway, and Austria. **Exploration expenditure** decreased to EUR 53 mn in Q2/25 (Q2/24: EUR 65 mn) and was mainly related to activities in Norway and Libya.

January to June 2025 (1-6/25) compared to January to June 2024 (1-6/24)

In 1-6/25, the **average Brent price** amounted to around USD 72/bbl, representing a decrease of 15% compared to the prior-year period (1-6/24: USD 84/bbl). The Group's **average realized crude oil price** declined by 14% to USD 69/bbl (1-6/24: USD 80/bbl), in line with the Brent benchmark. The **average realized gas price** in EUR/MWh increased by 50% to around EUR 34/MWh (1-6/24: EUR 23/MWh), while the **THE gas price** increased by 42% to EUR 42/MWh (1-6/24: EUR 30/MWh).

The **clean Operating Result** declined to EUR 1,498 mn in 1-6/25 (1-6/24: EUR 1,867 mn), mainly due to a significantly lower Gas Marketing & Power result. The E&P business was negatively impacted by lower liftings in Norway and the missing sales volumes from the divested Malaysian assets. This was partially offset by lower depreciation in Romania and New Zealand, primarily attributable to the impairments of some E&P assets in 2024 and higher liftings from the United Arab Emirates. Negative market effects, mainly due to lower oil prices, reduced the E&P result by EUR 54 mn in 1-6/25.

The **total hydrocarbon production volume** decreased by 38 kboe/d to 307 kboe/d (1-6/24: 345 kboe/d). This was mainly a consequence of the divestment of SapuraOMV, which had produced 27 kboe/d in 1-6/24. In addition, production in Romania and New Zealand came in lower, mostly due to natural decline. Higher output from new wells in Libya was partially offsetting. **Production cost** excluding royalties increased to USD 10.5/boe in 1-6/25 (1-6/24: USD 9.9/boe) due to lower production volumes, but this was partly mitigated by a reduced absolute cost base. **Total hydrocarbon sales volumes** declined by 42 kboe/d to 279 kboe/d (1-6/24: 321 kboe/d), mainly following the production development. In addition, an unfavorable lifting schedule in Norway impacted the 1-6/25 sales volumes.

The result of **Gas Marketing & Power** decreased sharply by EUR 200 mn to EUR 97 mn in 1-6/25 (1-6/24: EUR 297 mn). In Gas Marketing Western Europe, the result declined significantly in 1-6/25 to EUR 116 mn (1-6/24: EUR 220 mn), driven mostly by a lower storage result due to decreased summer/winter spreads. This was partially



offset by the positive impact of an arbitration award in Q1/25 in favor of OMV, in relation to the Austrian gas supply contract with Gazprom Export LLC in the amount of EUR 48 mn. The result of Gas & Power Eastern Europe decreased considerably to EUR -18 mn (1-6/24: EUR 77 mn), mostly due to a substantial decline in the power business result. This was largely attributable to the change in legislation for the gas and power sector in Romania that came into effect in April 2024.

Net **special items** amounted to EUR -106 mn in 1-6/25 (1-6/24: EUR -267 mn), with the majority arising from temporary valuation effects. In 1-6/24, net special items had been impacted by an impairment of E&P assets. The **Operating Result** declined to EUR 1,392 mn (1-6/24: EUR 1,600 mn).

Capital expenditure including capitalized E&A rose to EUR 877 mn in 1-6/25 (1-6/24: EUR 773 mn), mainly as a result of increased investments related to the Neptun Deep project in Romania, as well as increased activity in Libya and Norway. This was partially offset by the reimbursement of investments undertaken in 2025 related to the divested stake in the Ghasha concession. Organic capital expenditure in 1-6/25 was primarily directed at projects in Romania, Norway, and the United Arab Emirates. **Exploration expenditure** was EUR 81 mn in 1-6/25, down from the 1-6/24 level of EUR 105 mn. It was mainly directed at activities in Norway and Libya.



Consolidated Interim Financial Statements (condensed, unaudited)

Consolidated Income Statement (unaudited)

In EUR mn (unless otherwise stated)

Q2/25	Q1/25	Q2/24 ¹		1-6/25	1-6/24 ¹
5,788	6,215	6,637	Sales revenues	12,003	12,901
158	127	70	Other operating income	285	156
47	76	115	Net income from equity-accounted investments	122	249
5,992	6,418	6,822	Total revenues and other income	12,411	13,306
-3,454	-3,493	-3,794	Purchases (net of inventory variation)	-6,946	-7,214
-531	-612	-562	Production and operating expenses	-1,143	-1,191
-159	-235	-149	Production and similar taxes	-394	-334
-449	-460	-614	Depreciation, amortization, impairments and write-ups	-910	-1,108
-528	-505	-509	Selling, distribution, and administrative expenses	-1,033	-957
-12	-38	-24	Exploration expenses	-50	-40
-141	-91	-61	Other operating expenses	-232	-166
718	984	1,110	Operating Result	1,703	2,297
1	5	6	Dividend income	6	6
112	75	76	Interest income	187	152
-97	-102	-96	Interest expenses	-199	-187
-70	-27	-24	Other financial income and expenses	-97	-25
-54	-49	-38	Net financial result	-103	-54
664	935	1,072	Profit before tax	1,599	2,244
-415	-702	-545	Taxes on income and profit	-1,116	-1,098
249	234	527	Net income from continuing operations	483	1,145
143	54	23	Net income from discontinued operations	197	75
392	288	551	Net income for the period	680	1,220
242	143	378	thereof attributable to stockholders of the parent	384	846
15	15	15	thereof attributable to hybrid capital owners	31	33
135	130	157	thereof attributable to non-controlling interests	265	341
135	103	361	Net income for the period from continuing operations attributable to stockholders of the parent	238	791
0.74	0.44	1.16	Basic Earnings Per Share in EUR	1.18	2.59
0.41	0.31	1.10	Basic Earnings Per Share in EUR from continuing operations	0.73	2.42
0.74	0.44	1.16	Diluted Earnings Per Share in EUR	1.17	2.59
0.41	0.31	1.10	Diluted Earnings Per Share in EUR from continuing operations	0.73	2.42

¹ Restated figures – for more information see “OMV and ADNOC to establish a new Polyolefins Joint Venture”



Consolidated Statement of Comprehensive Income (condensed, unaudited)

In EUR mn

Q2/25	Q1/25	Q2/24 ¹		1-6/25	1-6/24 ¹
392	288	551	Net income for the period	680	1,220
-787	-354	114	Currency translation differences	-1,141	295
—	-8	-4	Gains(+)/losses(-) on hedges	-8	-17
-12	1	9	Share of other comprehensive income of equity-accounted investments	-11	3
-799	-361	119	Total of items that may be reclassified ("recycled") subsequently to the income statement	-1,160	281
0	-0	0	Remeasurement gains(+)/losses(-) on defined benefit plans	-0	1
—	—	3	Gains(+)/losses(-) on hedges that are subsequently transferred to the carrying amount of the hedged item	—	3
0	-0	1	Share of other comprehensive income of equity-accounted investments	-0	1
0	-0	4	Total of items that will not be reclassified ("recycled") subsequently to the income statement	-0	5
1	2	1	Income taxes relating to items that may be reclassified ("recycled") subsequently to the income statement	2	2
-0	-0	-1	Income taxes relating to items that will not be reclassified ("recycled") subsequently to the income statement	-0	-1
1	2	0	Total income taxes relating to components of other comprehensive income	2	1
-798	-360	124	Other comprehensive income for the period, net of tax from continuing operations	-1,158	288
-34	6	30	Other comprehensive income for the period, net of tax from discontinued operations	-28	-43
-833	-354	153	Other comprehensive income for the period, net of tax	-1,186	245
-549	-126	651	Total comprehensive income for the period from continuing operations	-675	1,433
109	60	53	Total comprehensive income for the period from discontinued operations	169	32
-440	-66	704	Total comprehensive income for the period	-506	1,465
-433	-168	514	thereof attributable to stockholders of the parent	-601	1,063
15	15	15	thereof attributable to hybrid capital owners	31	33
-23	87	174	thereof attributable to non-controlling interests	64	369
-514	-212	474	Total comprehensive income for the period from continuing operations attributable to stockholders of the parent	-726	1,038

¹ Restated figures – for more information see "OMV and ADNOC to establish a new Polyolefins Joint Venture"



Consolidated Statement of Financial Position (unaudited)

In EUR mn

	June 30, 2025	Dec. 31, 2024
Assets		
Intangible assets	1,127	2,023
Property, plant, and equipment	15,210	20,426
Equity-accounted investments	5,207	6,661
Other financial assets	1,148	2,116
Other assets	185	200
Deferred taxes	1,076	1,252
Non-current assets	23,953	32,679
Inventories	2,092	3,936
Trade receivables	1,900	2,842
Other financial assets	1,130	1,074
Income tax receivables	53	72
Other assets	1,137	1,603
Cash and cash equivalents	5,261	6,182
Current assets	11,573	15,709
Assets held for sale	10,457	425
Total assets	45,982	48,813
Equity and liabilities		
Share capital	327	327
Hybrid capital	2,731	1,986
Reserves	13,423	15,554
Equity of stockholders of the parent	16,481	17,868
Non-controlling interests	6,406	6,749
Equity	22,887	24,617
Provisions for pensions and similar obligations	638	956
Bonds	5,723	5,720
Lease liabilities	888	1,534
Other interest-bearing debts	100	717
Provisions for decommissioning and restoration obligations	3,867	4,022
Other provisions	383	387
Other financial liabilities	175	238
Other liabilities	64	92
Deferred taxes	750	1,070
Non-current liabilities	12,588	14,735
Trade payables	2,732	3,723
Bonds	571	850
Lease liabilities	245	233
Other interest-bearing debts	15	353
Income tax liabilities	516	679
Provisions for decommissioning and restoration obligations	80	71
Other provisions	950	940
Other financial liabilities	816	1,047
Other liabilities	1,113	1,507
Current liabilities	7,037	9,404
Liabilities associated with assets held for sale	3,470	56
Total equity and liabilities	45,982	48,813



Consolidated Statement of Changes in Equity (condensed, unaudited)

In EUR mn

	Share capital	Capital reserves	Hybrid capital	Revenue reserves	Other reserves ¹	Treasury shares	Equity of stockholders of the parent	Non-controlling interests	Total equity
January 1, 2025	327	1,522	1,986	14,525	-492	-1	17,868	6,749	24,617
Net income for the period	—	—	—	415	—	—	415	265	680
Other comprehensive income for the period	—	—	—	-0	-985	—	-985	-201	-1,186
Total comprehensive income for the period	—	—	—	415	-985	—	-570	64	-506
Capital increase	—	—	744	—	—	—	744	—	744
Dividend distribution and hybrid coupon	—	—	—	-1,553	—	—	-1,553	-405	-1,959
Share-based payments	—	1	—	—	—	3	4	—	4
Repurchase of own shares	—	—	—	—	—	-14	-14	—	-14
Increase(+)/decrease(-) in non-controlling interests	—	—	—	1	0	—	2	-2	0
June 30, 2025	327	1,523	2,731	13,388	-1,477	-11	16,481	6,406	22,887

	Share capital	Capital reserves	Hybrid capital	Revenue reserves	Other reserves ¹	Treasury shares	Equity of stockholders of the parent	Non-controlling interests	Total equity
January 1, 2024	327	1,520	2,483	14,835	-925	-2	18,238	7,131	25,369
Net income for the period	—	—	—	880	—	—	880	341	1,220
Other comprehensive income for the period	—	—	—	0	216	—	216	29	245
Total comprehensive income for the period	—	—	—	880	216	—	1,096	369	1,465
Dividend distribution and hybrid coupon	—	—	—	-1,652	—	—	-1,652	-280	-1,932
Change in hybrid capital	—	—	-496	-14	—	—	-510	—	-510
Share-based payments	—	-1	—	—	—	1	-0	—	-0
Reclassification of cash flow hedges to balance sheet	—	—	—	—	6	—	6	2	9
June 30, 2024	327	1,519	1,986	14,048	-703	-1	17,177	7,222	24,399

¹ "Other reserves" include currency translation differences, unrealized gains and losses from hedges, and the share of other comprehensive income of equity-accounted investments.



Consolidated Statement of Cash Flows (condensed, unaudited)

In EUR mn

Q2/25	Q1/25	Q2/24		1-6/25	1-6/24
392	288	551	Net income for the period	680	1,220
450	580	748	Depreciation, amortization, and impairments including write-ups	1,029	1,370
13	160	25	Deferred taxes	173	53
432	553	524	Current taxes	986	1,068
-686	-431	-848	Income taxes paid incl. tax refunds	-1,117	-1,314
8	-2	-1	Losses (+)/gains (-) on the disposal of non-current assets	7	-1
-49	-51	-84	Income from equity-accounted investments and other dividend income	-100	-174
213	80	269	Dividends received from equity-accounted investments and other companies	292	494
46	43	37	Interest expenses	89	70
-54	-18	-65	Interest paid	-71	-83
-126	-96	-112	Interest income	-221	-228
95	66	136	Interest received	161	231
129	274	10	Net change in provisions and emission certificates	403	158
-33	-90	-299	Other changes	-123	-116
831	1,356	890	Cash flow from operating activities excluding net working capital effects	2,188	2,748
201	377	66	Increase (-)/decrease (+) in inventories	578	-39
263	-286	428	Increase (-)/decrease (+) in receivables	-23	740
-212	-90	-202	Decrease (-)/increase (+) in liabilities	-302	-444
252	1	292	Changes in net working capital components	253	257
1,083	1,357	1,182	Cash flow from operating activities	2,441	3,005
138	121	98	thereof Cash flow from operating activities from discontinued operations	258	253
			Investments		
-965	-938	-786	Intangible assets and property, plant, and equipment	-1,903	-1,600
-67	-154	-109	Investments, loans, and other financial assets	-221	-278
-10	-1	-2	Acquisitions of subsidiaries and businesses, net of cash acquired	-11	-50
			Divestments and other investing cash inflows		
702	53	119	Cash inflows in relation to non-current assets and financial assets	755	249
457	0	1	Cash inflows from the sale of subsidiaries and businesses, net of cash disposed	458	82
118	-1,040	-777	Cash flow from investing activities	-923	-1,597
429	-181	-173	thereof Cash flow from investing activities from discontinued operations	248	-413
-383	-90	-678	Decrease (-)/increase (+) in long-term borrowings	-473	-736
744	-	-	Increase hybrid bond	744	-
-	-	-500	Repayment hybrid bond	-	-500
-	-14	-	Repurchase of own shares	-14	-
-103	112	190	Decrease (-)/increase (+) in short-term borrowings	8	168
-1,553	-	-1,664	Dividends paid to stockholders of the parent (incl. hybrid coupons)	-1,553	-1,664
-397	-0	-289	Dividends paid to non-controlling interests	-397	-289
-1,692	7	-2,940	Cash flow from financing activities	-1,685	-3,021
-455	-23	-184	thereof Cash flow from financing activities from discontinued operations	-477	-187
-38	-5	-2	Effect of exchange rate changes on cash and cash equivalents	-43	-0
-528	319	-2,536	Net increase (+)/decrease (-) in cash and cash equivalents	-209	-1,613
6,501	6,182	7,934	Cash and cash equivalents at beginning of period	6,182	7,011
5,973	6,501	5,397	Cash and cash equivalents at end of period	5,973	5,397
712	818	102	thereof cash disclosed within Assets held for sale	712	102
5,261	5,683	5,295	Cash and cash equivalents presented in the consolidated statement of financial position	5,261	5,295



Selected notes to the consolidated interim financial statements

Legal principles

The consolidated interim financial statements for the period from January 1 to June 30, 2025, have been prepared in accordance with IAS 34 "Interim Financial Statements."

They 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, 2024.

The consolidated interim financial statements for Q2/25 are unaudited and an external review by an auditor was not performed.

They have been prepared in million EUR (EUR mn, EUR 1,000,000). Accordingly, there may be rounding differences.

Accounting policies

The accounting policies in effect on December 31, 2024, remain largely unchanged. The amendments effective since January 1, 2025, did not have a material effect on the consolidated interim financial statements.

Changes in the consolidated Group

Compared with the consolidated financial statements as of December 31, 2024, the consolidated Group changed as follows:

Changes in the consolidated Group

Name of company	Registered office	Type of change ¹	Effective date
Chemicals			
Borealis BoNo Holdings LLC	Houston	Deconsolidation (M)	March 31, 2025
OMV Borealis Holding GmbH	Vienna	Deconsolidation (M)	April 16, 2025
mtm compact GmbH	Niedergebra	Deconsolidation	May 30, 2025
Fuels & Feedstock			
Adamant Ecodev S.R.L. ²	Milan	First consolidation (A)	January 31, 2025
Energy			
OMV Austria South Geothermal GmbH	Vienna	First consolidation	January 16, 2025
OMV GeoTherm Graz GmbH	Vienna	First consolidation	February 14, 2025

¹ "First consolidation" refers to newly formed companies, and "First consolidation (A)" indicates the acquisition of a company. "Deconsolidation" refers to companies that have been excluded from the Group investments following a sale. "Deconsolidation (M)" refers to subsidiaries that were deconsolidated following a merger into another Group company.

² Company consolidated at-equity

Seasonality and cyclicalit

Due to the seasonal nature of the supply and demand of natural gas, higher sales volumes are usually seen during the heating season from October to March in the Energy segment. Additional seasonality effects impact the Fuels & Feedstock segment, mainly because of retail, with an expected fuel and non-fuel business peak in the third quarter. This information is provided to allow for a better understanding of the results, however the OMV Group does not have a highly seasonal business.

Other significant transactions

Energy

On May 29, 2025, OMV signed and closed an agreement to divest its 5% stake in the Ghasha concession, located in the United Arab Emirates, to Lukoil Gulf Upstream L.L.C. S.P.C. (Lukoil). The overall cash consideration amounted to



USD 594 mn less USD 100 mn transaction fee. The cash impact amounting to EUR 457 mn is shown in the line “Cash inflows from the sale of subsidiaries and businesses, net of cash disposed” in the cash flow from investing activities.

The transaction did not have a material impact on the income statement in 2025.

OMV and ADNOC to establish a new Polyolefins Joint Venture

Description of the transaction

On March 3, 2025, OMV and ADNOC signed a binding agreement for the combination of their shareholdings in Borealis and Borouge into Borouge Group International. ADNOC has also entered in a share purchase agreement with Nova Chemicals Holdings GmbH, an indirectly wholly owned company of Mubadala Investment Company P.J.S.C., for 100% of Nova Chemicals for an enterprise value of USD 13.4 bn. ADNOC and OMV have agreed that upon completion of the combination, Borouge Group International will acquire Nova Chemicals further expanding its footprint in North America.

OMV and ADNOC will have equal shareholdings of 46.94% each and equal partnership in Borouge Group International following a cash injection of EUR 1.6 bn (reduced by dividends paid out until closing) by OMV into the new company. The new entity will be headquartered and domiciled in Vienna, Austria, with regional headquarters in Abu Dhabi, and listed on the Abu Dhabi Securities Exchange (ADX). It is intended that Borouge Group International will have a dual listing on the Vienna Stock Exchange (VSE) in the future. The equal shareholding structure enables joint control between OMV and ADNOC, allowing both parties to have equal decision-making rights in all strategic matters.

Borealis' 40% participation in Borouge 4 LLC (Borouge 4) will be transferred to OMV Downstream GmbH (30%) and to ADNOC's subsidiary Mubadala Petroleum and Petrochemicals Holding Company (10%). Once fully operational, Borouge 4 is envisaged to be retransferred to Borouge Group International at the end of 2026. When combined, the three highly complementary businesses will create the fourth-largest global polyolefin group with equal shareholdings by OMV and ADNOC.

The acquisition of Nova Chemicals, a North American-based polyolefin producer and a leader in advanced packaging solutions and proprietary technologies, will further strengthen Borouge Group International's presence across the Americas and increase its exposure to advantaged feedstock. Borouge Group International will be uniquely positioned to create value and generate through-cycle shareholder returns, supported by synergies and a strong pipeline of organic growth projects. The Nova Chemicals transaction will be funded through acquisition debt, which is expected to be refinanced in the capital markets. The valuation implies an Enterprise Value to EBITDA multiple of around 7.5 on the basis of an expected through-the-cycle EBITDA of USD 1.8 bn.

The combination of Borouge and Borealis and the acquisition of Nova Chemicals will be closed simultaneously, with expected completion in Q1 2026 subject to regulatory approvals and other customary conditions.

Reclassification to held for sale and discontinued operations

Based on the signed agreement, OMV is expected to lose control over Borealis group (excluding the Borouge investments), leading to deconsolidation after closing of the transaction. The closing of the transaction is expected to be completed within one year from the date of the announcement of the transaction. Consequently, on March 3, 2025, Borealis Group (excluding the Borouge investments) was reclassified to “held for sale” according to IFRS 5 (later referred to as “Borealis disposal group”). In addition, a 10% share in the at-equity investment held in Borouge 4 and associated shareholder loan were reclassified to assets held for sale. Since reclassification, the non-current assets are no longer depreciated or amortized and investments are no longer accounted for according to the equity method in line with IFRS 5 requirements.

Borealis disposal group represents a separate major line of business of OMV and is therefore reported as a discontinued operation. The prior year statement of comprehensive income has been restated to present the discontinued operations separately from the continuing operations.



OMV entities will continue to purchase goods from and sell goods to the discontinued operations. The intra-group transactions are fully eliminated on Group level. For the presentation of the results from discontinued operations, OMV reclassifies consolidated amounts and provides additional disclosures on material transactions between OMV and the discontinued operations. For more details on material eliminated intercompany charges, see section “Additional disclosures related to discontinued operations.”

The Bourouge investments are currently jointly controlled by OMV and ADNOC and will continue to be jointly controlled after the closing of the transaction. They, therefore, continue to be accounted for according to the equity method.

Some entities of Borealis Group are members of the Austrian tax group and will continue to be part of the Austrian tax group after closing of the transaction via joint tax grouping (Beteiligungsgemeinschaft). This joint tax group will be formed by the Austrian shareholders of Borealis Group, and the proportional share of taxable result of the joint tax group will be attributable to the Austrian tax group. Expected partial disposal of Borealis Group from the Austrian tax group triggered the reassessment of the net deferred tax asset position (DTA) of the Austrian tax group in OMV Aktiengesellschaft. As a consequence, the DTA of the Austrian tax group decreased by EUR 129 mn. The impact of the reassessment is presented in the line “Taxes on income and profit” in the Consolidated Income Statement.

Restatement

Prior year periods have been adjusted accordingly in order to comply with the requirements of IFRS 5.34 to reflect comparative information for discontinued operations. The tables below depict the financial information as reported in 2024 and restated:



Consolidated Income Statement

In EUR mn (unless otherwise stated)

	Reported					Discontinued operations impact					Restated				
	Q1/24	Q2/24	Q3/24	Q4/24	2024	Q1/24	Q2/24	Q3/24	Q4/24	2024	Q1/24	Q2/24	Q3/24	Q4/24	2024
Sales revenues	8,172	8,584	8,645	8,580	33,981	-1,908	-1,947	-1,919	-2,012	-7,787	6,264	6,637	6,726	6,567	26,194
Other operating income	94	83	98	413	688	-8	-13	-26	-32	-79	86	70	72	381	609
Net income from equity-accounted investments	90	78	74	57	299	44	37	25	42	148	135	115	99	99	447
Total revenues and other income	8,357	8,745	8,817	9,050	34,968	-1,872	-1,923	-1,920	-2,003	-7,718	6,485	6,822	6,896	7,048	27,251
Purchases (net of inventory variation)	-4,571	-5,014	-5,272	-4,931	-19,787	1,150	1,220	1,163	1,229	4,763	-3,420	-3,794	-4,109	-3,702	-15,025
Production and operating expenses	-959	-884	-955	-1,053	-3,851	330	322	331	402	1,385	-629	-562	-623	-652	-2,466
Production and similar taxes	-185	-149	-171	-186	-691	—	—	—	—	—	-185	-149	-171	-186	-691
Depreciation, amortization, impairments and write-ups	-620	-743	-606	-1,025	-2,994	126	129	131	151	537	-494	-614	-475	-874	-2,457
Selling, distribution, and administrative expenses	-664	-739	-711	-700	-2,814	216	230	219	245	909	-448	-509	-492	-456	-1,905
Exploration expenses	-17	-24	-43	-67	-151	—	—	—	—	—	-17	-24	-43	-67	-151
Other operating expenses	-109	-80	-132	-104	-426	4	20	34	14	72	-105	-61	-98	-90	-354
Operating Result	1,233	1,112	926	983	4,254	-46	-2	-41	38	-52	1,187	1,110	885	1,020	4,202
Dividend income	0	6	0	1	7	-0	-0	-0	-1	-1	0	6	0	0	6
Interest income	117	116	95	127	455	-40	-40	-39	-36	-155	76	76	56	91	300
Interest expenses	-97	-102	-97	-116	-412	6	6	6	5	23	-91	-96	-92	-111	-390
Other financial income and expenses	-12	-32	-34	8	-69	10	8	-9	40	50	-1	-24	-43	49	-20
Net financial result	9	-12	-36	20	-19	-24	-26	-43	9	-83	-15	-38	-79	29	-103
Profit before tax	1,242	1,100	890	1,003	4,235	-70	-28	-84	47	-135	1,172	1,072	806	1,050	4,099
Taxes on income and profit	-572	-549	-464	-626	-2,211	18	5	-10	35	47	-554	-545	-474	-591	-2,163
Net income from continuing operations	670	551	427	377	2,024	-52	-23	-94	81	-88	618	527	332	458	1,936
Net income from discontinued operations	—	—	—	—	—	52	23	94	-81	88	52	23	94	-81	88
Net income for the period	670	551	427	377	2,024	—	—	—	—	—	670	551	427	377	2,024
thereof attributable to stockholders of the parent	468	378	241	301	1,389	—	—	—	—	—	468	378	241	301	1,389
thereof attributable to hybrid capital owners	18	15	15	15	64	—	—	—	—	—	18	15	15	15	64
thereof attributable to non-controlling interests	184	157	170	60	571	—	—	—	—	—	184	157	170	60	571



Consolidated Statement of Comprehensive Income (condensed)

In EUR mn

	Reported					Discontinued operations impact					Restated				
	Q1/24	Q2/24	Q3/24	Q4/24	2024	Q1/24	Q2/24	Q3/24	Q4/24	2024	Q1/24	Q2/24	Q3/24	Q4/24	2024
Net income for the period	670	551	427	377	2,024	—	—	—	—	—	670	551	427	377	2,024
Currency translation differences	173	119	-454	674	511	9	-5	16	-20	-1	181	114	-438	653	510
Gains(+)/losses(-) on hedges	-71	35	34	-7	-8	58	-39	-8	-4	7	-13	-4	26	-11	-1
Share of other comprehensive income of equity-accounted investments	-6	9	0	-1	2	—	—	—	—	—	-6	9	0	-1	2
Total of items that may be reclassified ("recycled") subsequently to the income statement	95	163	-419	666	505	67	-44	8	-25	6	162	119	-411	641	511
Remeasurement gains(+)/losses(-) on defined benefit plans	1	0	-77	60	-16	—	—	34	-24	9	1	0	-44	36	-7
Gains(+)/losses(-) on equity investments	—	—	—	-3	-3	—	—	—	—	—	—	—	—	-3	-3
Gains(+)/losses(-) on hedges that are subsequently transferred to the carrying amount of the hedged item	-27	-4	15	19	4	27	7	-17	-19	-2	0	3	-1	0	2
Share of other comprehensive income of equity-accounted investments	0	1	0	1	2	—	—	—	—	—	0	1	0	1	2
Total of items that will not be reclassified ("recycled") subsequently to the income statement	-26	-3	-62	77	-14	27	7	17	-44	7	1	4	-45	33	-7
Income taxes relating to items that may be reclassified ("recycled") subsequently to the income statement	16	-8	-8	1	2	-15	9	3	-1	-4	1	1	-5	1	-2
Income taxes relating to items that will not be reclassified ("recycled") subsequently to the income statement	6	1	5	-12	0	-6	-2	-5	11	-2	-0	-1	0	-1	-2
Total income taxes relating to components of other comprehensive income	22	-7	-3	-10	2	-21	7	-2	10	-5	1	0	-5	0	-3
Other comprehensive income for the period, net of tax from continuing operations	92	153	-484	732	493	73	-30	23	-58	8	164	124	-461	674	501
Other comprehensive income for the period, net of tax from discontinued operations	—	—	—	—	—	-73	30	-23	58	-8	-73	30	-23	58	-8
Other comprehensive income for the period, net of tax	92	153	-484	732	493	—	—	—	—	—	92	153	-484	732	493
Total comprehensive income for the period from continuing operations	761	704	-58	1,109	2,517	21	-53	-71	23	-80	782	651	-129	1,132	2,437
Total comprehensive income for the period from discontinued operations	—	—	—	—	—	-21	53	71	-23	80	-21	53	71	-23	80
Total comprehensive income for the period	761	704	-58	1,109	2,517	—	—	—	—	—	761	704	-58	1,109	2,517
thereof attributable to stockholders of the parent	548	514	-180	925	1,808	—	—	—	—	—	548	514	-180	925	1,808
thereof attributable to hybrid capital owners	18	15	15	15	64	—	—	—	—	—	18	15	15	15	64
thereof attributable to non-controlling interests	195	174	107	169	645	—	—	—	—	—	195	174	107	169	645



Restatement Segment Reporting

Intersegmental sales

In EUR mn

	Q1/24	Q2/24	Q3/24	Q4/24	2024
Reported					
Chemicals	243	248	245	270	1,007
Fuels & Feedstock	560	573	513	564	2,210
Energy	899	905	861	938	3,603
Corporate & Other	117	115	118	134	485
Total	1,820	1,842	1,738	1,906	7,305
Discontinued operations impact					
Chemicals	-15	-19	-16	-16	-66
Fuels & Feedstock	—	—	—	—	—
Energy	—	—	—	—	—
Corporate & Other	—	—	—	—	—
Total	-15	-19	-16	-16	-66
Restated					
Chemicals	228	229	230	254	941
Fuels & Feedstock	560	573	513	564	2,210
Energy	899	905	861	938	3,603
Corporate & Other	117	115	118	134	485
Total	1,805	1,823	1,722	1,890	7,239

Sales to third parties

In EUR mn

	Q1/24	Q2/24	Q3/24	Q4/24	2024
Reported					
Chemicals	2,075	2,127	2,069	2,153	8,424
Fuels & Feedstock	3,835	4,395	4,360	3,964	16,554
Energy	2,257	2,054	2,215	2,459	8,984
Corporate & Other	5	8	1	4	18
Total	8,172	8,584	8,645	8,580	33,981
Discontinued operations impact					
Chemicals	-1,908	-1,947	-1,919	-2,012	-7,787
Fuels & Feedstock	—	—	—	—	—
Energy	—	—	—	—	—
Corporate & Other	—	—	—	—	—
Total	-1,908	-1,947	-1,919	-2,012	-7,787
Restated					
Chemicals	167	180	150	140	637
Fuels & Feedstock	3,835	4,395	4,360	3,964	16,554
Energy	2,257	2,054	2,215	2,459	8,984
Corporate & Other	5	8	1	4	18
Total	6,264	6,637	6,726	6,567	26,194



Total sales (not consolidated)

In EUR mn

	Q1/24	Q2/24	Q3/24	Q4/24	2024
Reported					
Chemicals	2,318	2,376	2,314	2,423	9,431
Fuels & Feedstock	4,396	4,968	4,874	4,528	18,765
Energy	3,156	2,960	3,075	3,396	12,587
Corporate & Other	122	123	119	139	503
Total	9,992	10,426	10,382	10,486	41,286
Discontinued operations impact					
Chemicals	-1,924	-1,966	-1,934	-2,029	-7,853
Fuels & Feedstock	—	—	—	—	—
Energy	—	—	—	—	—
Corporate & Other	—	—	—	—	—
Total	-1,924	-1,966	-1,934	-2,029	-7,853
Restated					
Chemicals	395	410	380	394	1,578
Fuels & Feedstock	4,396	4,968	4,874	4,528	18,765
Energy	3,156	2,960	3,075	3,396	12,587
Corporate & Other	122	123	119	139	503
Total	8,068	8,460	8,448	8,457	33,433

Segment and Group result

In EUR mn

	Q1/24	Q2/24	Q3/24	Q4/24	2024
Reported					
Operating Result Chemicals	106	114	125	58	404
Operating Result Fuels & Feedstock	246	288	105	70	709
Operating Result Energy	878	722	670	934	3,205
Operating Result Corporate & Other	-17	-21	-21	-19	-80
Operating Result segment total	1,213	1,103	880	1,042	4,238
Consolidation: Elimination of intersegmental profits	20	9	46	-59	16
OMV Group Operating Result	1,233	1,112	926	983	4,254
Discontinued Operations Impact					
Operating Result Chemicals	-46	-2	-41	38	-52
Operating Result Fuels & Feedstock	—	—	—	—	—
Operating Result Energy	—	—	—	—	—
Operating Result Corporate & Other	—	—	—	—	—
Operating Result segment total	-46	-2	-41	38	-52
Consolidation: Elimination of intersegmental profits	—	—	—	—	—
OMV Group Operating Result	-46	-2	-41	38	-52
Restated					
Operating Result Chemicals	61	112	84	95	352
Operating Result Fuels & Feedstock	246	288	105	70	709
Operating Result Energy	878	722	670	934	3,205
Operating Result Corporate & Other	-17	-21	-21	-19	-80
Operating Result segment total	1,167	1,101	838	1,080	4,187
Consolidation: Elimination of intersegmental profits	20	9	46	-59	16
OMV Group Operating Result	1,187	1,110	885	1,020	4,202



Additional disclosures related to discontinued operations

Net income from discontinued operations

In EUR mn (unless otherwise stated)

Q2/25	Q1/25	Q2/24		1-6/25	1-6/24
2,055	2,079	1,947	Sales revenues	4,134	3,855
53	18	13	Other operating income	71	21
1	-30	-37	Net income from equity-accounted investments	-29	-81
2,109	2,067	1,923	Total revenues and other income	4,176	3,795
—	-91	-129	Depreciation, amortization, impairments and write-ups	-91	-255
-1,975	-1,938	-1,792	Other operating expenses	-3,912	-3,492
134	39	2	Operating result	173	48
40	26	26	Net financial result	66	50
174	65	28	Profit before tax	239	98
-31	-11	-5	Taxes on income and profit	-42	-23
143	54	23	Net income from discontinued operations	197	75
107	40	17	thereof attributable to stockholders of the parent	147	56
0.33	0.12	0.05	Basic Earnings per share in EUR from discontinued operations	0.45	0.17
0.33	0.12	0.05	Diluted Earnings per share in EUR from discontinued operations	0.45	0.17

Moreover, Borealis disposal group had the following material intercompany transactions, which have been eliminated:

Material eliminated intercompany charges of discontinued operations

In EUR mn

Q2/25	Q1/25	Q2/24		1-6/25	1-6/24
15	17	19	Sales revenues to continuing operations	32	34
-332	-385	-369	Purchases from continuing operations	-717	-733
-6	-19	-21	Current income tax charges from continuing operations	-25	-52

Sales revenues to continuing operations were mainly related to the sale of chemical products, which were predominantly sold to OMV's Chemicals sites in Schwechat (Austria) and Burghausen (Germany) for production. These sales revenues were eliminated before reclassification to "Net income from discontinued operations." The gross margin related to it is reflected in "Net income from discontinued operations." The before mentioned sales contracts will stay effective after closing of the transaction.

Purchases from continuing operations were mainly related to the sale of feedstock (base chemicals) from OMV's refinery sites in Schwechat (Austria) and Burghausen (Germany). These sales revenues from OMV's continuing operations to Borealis were eliminated and are therefore not included in the line "Sales revenues" in the Consolidated Income Statement. The gross margin related to it is reflected in "Net income from continuing operations." In the table "Net income from discontinued operations," those purchases from OMV's continuing operations are reflected in the line "Other operating expenses." The before mentioned sales contracts will stay effective after closing of the transaction.

The current income tax charges related to the Borealis disposal group for members of the Austrian tax group were pooled with the tax charges of the other members of the Austrian tax group in OMV Aktiengesellschaft. These income taxes were eliminated prior to reclassification to "Net income from discontinued operations" and are therefore not included in the line "Taxes on income and profit" in the table "Net income from discontinued operations."



Statement of Comprehensive Income from discontinued operations

In EUR mn

Q2/25	Q1/25	Q2/24		1-6/25	1-6/24
143	54	23	Net income for the period from discontinued operations	197	75
-27	13	44	Total of items that may be reclassified ("recycled") subsequently to the income statement	-15	-23
-3	-7	-7	Total of items that will not be reclassified ("recycled") subsequently to the income statement	-10	-34
-5	-1	-9	Income taxes relating to items that may be reclassified ("recycled") subsequently to the income statement	-6	6
1	2	2	Income taxes relating to items that will not be reclassified ("recycled") subsequently to the income statement	2	8
-4	0	-7	Total income taxes relating to components of other comprehensive income	-4	14
-34	6	30	Other comprehensive income for the period, net of tax from discontinued operations	-28	-43
109	60	53	Total comprehensive income for the period from discontinued operations	169	32
81	44	40	thereof attributable to stockholders of the parent	126	24

Borealis disposal group – Assets and liabilities held for sale

In EUR mn

	June 30, 2025
Non-current assets	7,140
Current assets	3,120
Total assets	10,260
Non-current liabilities	1,892
Current liabilities	1,578
Total liabilities	3,470

Further details on Cash Flows attributable to discontinued operations can be found in the "Consolidated Statement of Cash Flows."

The cumulative income (net of tax) recognized in other comprehensive income and included in equity amounted to EUR 11 mn for the Borealis disposal group as of June 30, 2025.

The Borealis disposal group entered into guarantees as part of the ordinary course of the Group's business, mainly under credit facilities granted by banks, without cash collateral. No material losses are likely to arise from such transactions. Moreover, further details related to financial guarantees in relation to Bayport Polymers LLC can be found in the subchapter "Related parties."

Notes to the income statement

Sales revenues

Sales revenues

In EUR mn

	1-6/25	1-6/24
Revenues from contracts with customers	11,787	13,048
Revenues from other sources	217	-148
Total sales revenues	12,003	12,901

Revenues from other sources mainly include revenues from commodity transactions that are within the scope of IFRS 9 "Financial Instruments" and the adjustment of revenues considering the national oil company's profit share as income tax in certain production sharing agreements in the Energy business segment. Moreover, revenues from other sources contain the impact of fair value accounting of commodity derivative hedge contracts, reclassification adjustments for cash flow hedges, as well as rental and lease revenues.



Revenues from contracts with customers

In EUR mn

	1-6/25				
	Chemicals	Fuels & Feedstock	Energy	Corporate & Other	Total
Crude oil, NGL, condensates	—	827	212	—	1,040
Natural gas and LNG	—	8	3,040	—	3,048
Fuel, heating oil, and other refining products	—	6,402	—	—	6,402
Chemical products	280	20	—	—	300
Other goods and services ¹	1	451	539	6	997
Total	281	7,709	3,791	6	11,787

Revenues from contracts with customers

In EUR mn

	1-6/24				
	Chemicals	Fuels & Feedstock	Energy	Corporate & Other	Total
Crude oil, NGL, condensates	—	857	413	—	1,270
Natural gas and LNG	—	4	3,696	—	3,700
Fuel, heating oil, and other refining products	—	6,848	—	—	6,848
Chemical products	347	31	—	—	378
Other goods and services ¹	0	446	394	12	852
Total	347	8,186	4,503	12	13,048

1 Mainly retail non-oil business in Fuels & Feedstock and power sales in Energy

Taxes on income and profit

Taxes on income and profit

In EUR mn (unless otherwise stated)

Q2/25	Q1/25	Q2/24		1-6/25	1-6/24
-426	-536	-516	Current taxes	-963	-1,034
12	-165	-29	Deferred taxes	-153	-64
-415	-702	-545	Taxes on income and profit	-1,116	-1,098
62	75	51	Effective tax rate from continuing operations in %	70	49

In the consolidated interim financial statements, taxes on income and profit are determined based on the actual profit before tax and the relevant permanent and temporary differences of the period, rather than applying the estimated average annual effective tax rate. This is due to the fact that the average annual effective tax rate is significantly impacted by the result contribution of Group companies, the volatility of the lifting schedule in the E&P business, and the changes in tax value of investments. Consequently, there is an inherent uncertainty in estimating the annual effective tax rate.

Deferred tax expenses for the period 1-6/25 relate mostly to the reassessment of the deferred tax asset position of the Austrian tax group (for further details, see section “OMV and ADNOC to establish a new Polyolefins Joint Venture”).

Notes to the statement of financial position

Commitments for acquisitions of intangible assets, property, plant, and equipment, and lease commitments

The total amount of commitments was EUR 3,721 mn as of December 31, 2024, as detailed in the OMV Consolidated Financial Statements 2024 (Note 17 “Property, plant, and equipment”). This amount included commitments in the amount of EUR 512 mn related to Borealis disposal group, which was reclassified to “held for sale” and will therefore no longer be included in this disclosure. There have been no significant new projects resulting in material commitments since December 31, 2024.



Contingent liabilities and contingent assets

For a comprehensive description of contingent liabilities and contingent assets, please refer to the OMV Consolidated Financial Statements 2024 (Note 28 "Contingent liabilities and contingent assets"). Any significant changes since December 31, 2024, are outlined below.

On January 3, 2025, the Stockholm Chamber of Commerce ruled in favor of OMV in the arbitration proceedings relating to the Austrian supply contract, awarding OMV compensation by Gazprom Export LLC. In light of this favorable award, the financial impact of the partial set-off against liabilities under the Austrian gas supply contract was recorded in other operating income in 2025 in the amount of EUR 48 mn, since the gain was no longer contingent.

Equity

On May 27, 2025, the Annual General Meeting approved the payment of a total dividend of EUR 4.75 per share for 2024, of which EUR 3.05 per share represents the regular dividend and EUR 1.70 per share the additional dividend, resulting in a total dividend payment of EUR 1,553 mn to OMV Aktiengesellschaft stockholders.

Dividends distributed to minority shareholders amounted to EUR 405 mn in 1-6/25.

On May 15, 2025, the Executive Board approved that OMV exercises its right to call and redeem the EUR 750 mn hybrid bond issued on December 7, 2015, with the first call date on December 9, 2025.

A hybrid bond with a total size of EUR 750 mn was issued on June 30, 2025. The hybrid bond has no maturity date and will bear until but excluding December 30, 2030 ("First Reset Date") a fixed interest rate of 4.3702% per annum. According to IFRS the proceeds of the hybrid bond (less costs of issuance) were fully treated as equity, because the repayment of the principal and the payments of interests are solely at the discretion of OMV. The issuance of the hybrid bond is shown in the line "Capital increase" in the consolidated statement of changes in equity.

Based on the existing authorization of the Annual General Meeting dated May 28, 2024, and approval of the Supervisory Board, OMV Aktiengesellschaft carried out a share repurchase program in March 2025. The volume of the repurchase program amounted to up to 300,000 shares and was fully utilized. The repurchase was carried out exclusively via the Vienna Stock Exchange and served to fulfill the obligations of the Company under share transfer programs, in particular Long-Term Incentive Plans, Annual Bonus (Equity Deferrals), or other stock ownership plans.

The total number of own shares held by the Company as of June 30, 2025, amounted to 271,670 (December 31, 2024: 57,329).

Financial liabilities

Leverage ratio¹

In EUR mn (unless otherwise stated)

	June 30, 2025	Dec. 31, 2024	Δ
Bonds	6,600	6,570	0%
Lease liabilities	1,850	1,767	5%
Other interest-bearing debts	741	1,070	-31%
Debt	9,191	9,407	-2%
Cash and cash equivalents	5,973	6,182	-3%
Net debt²	3,218	3,225	-0%
Equity	22,887	24,617	-7%
Leverage ratio in %	12%	12%	1

¹ The leverage ratio is defined as (net debt including leases) / (equity + net debt including leases).

² Including items that were reclassified to assets or liabilities held for sale



Fair value measurement

Financial instruments recognized at fair value are disclosed according to the fair value measurement hierarchy as stated in Note 30 of the OMV Consolidated Financial Statements 2024.

Fair value hierarchy of financial assets¹, other assets, and net amount of assets and liabilities held for sale at fair value

In EUR mn

	June 30, 2025				Dec. 31, 2024			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Trade receivables	—	14	—	14	—	128	—	128
Equity investments	19	73	19	110	19	62	25	106
Investment funds	—	—	—	—	29	—	—	29
Derivatives	3	243	—	245	5	302	—	307
Other financial assets at fair value	—	—	—	—	—	—	2	2
Other non-financial assets at fair value	—	2	—	2	—	—	—	—
Net amount of assets and liabilities associated with assets held for sale, measured at fair value less costs to sell	—	—	—	—	—	369	—	369
Total	21	331	19	371	52	862	27	941

¹ Excluding assets held for sale

Fair value hierarchy of financial liabilities and other liabilities at fair value¹

In EUR mn

	June 30, 2025				Dec. 31, 2024			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Derivatives	5	226	—	231	28	375	—	403
Other financial liabilities at fair value	—	12	—	12	—	16	—	16
Other liabilities at fair value ²	—	18	—	18	—	40	—	40
Total	5	255	—	260	28	431	—	459

¹ Excluding liabilities that were reclassified to held for sale

² Including hedged items designated in fair value hedge relationship related to product swaps with the national stockholding company in Germany

Financial assets and liabilities valued at amortized cost for which fair values are disclosed¹

In EUR mn

	Carrying amount	Fair value	Level 1	Level 2
				June 30, 2025
Bonds	6,294	6,162	6,162	—
Other interest-bearing debt	115	111	—	111
Financial liabilities	6,409	6,273	6,162	111
	Carrying amount	Fair value	Level 1	Level 2
				Dec. 31, 2024
Bonds	6,570	6,359	6,359	—
Other interest-bearing debt	1,070	989	—	989
Financial liabilities	7,640	7,349	6,359	989

¹ Excluding liabilities that were reclassified to held for sale

The table above shows the carrying amount and fair value of financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information of other financial assets and liabilities measured at amortized costs, as the carrying amount represents an adequate approximation to the fair value.



Segment reporting

Intersegmental sales

In EUR mn

Q2/25	Q1/25	Q2/24	Δ% ¹		1-6/25	1-6/24	Δ%
209	225	229	-9	Chemicals	434	457	-5
422	544	573	-26	Fuels & Feedstock	966	1,133	-15
739	881	905	-18	Energy	1,620	1,805	-10
127	127	115	11	Corporate & Other	254	232	9
1,497	1,777	1,823	-18	Total	3,275	3,627	-10

Sales to third parties

In EUR mn

Q2/25	Q1/25	Q2/24	Δ% ¹		1-6/25	1-6/24	Δ%
110	171	180	-39	Chemicals	281	347	-19
3,938	3,824	4,395	-10	Fuels & Feedstock	7,762	8,230	-6
1,736	2,218	2,054	-16	Energy	3,954	4,311	-8
4	3	8	-46	Corporate & Other	7	12	-46
5,788	6,215	6,637	-13	Total	12,003	12,901	-7

Total sales (not consolidated)

In EUR mn

Q2/25	Q1/25	Q2/24	Δ% ¹		1-6/25	1-6/24	Δ%
319	396	410	-22	Chemicals	715	804	-11
4,360	4,368	4,968	-12	Fuels & Feedstock	8,728	9,363	-7
2,475	3,099	2,960	-16	Energy	5,575	6,116	-9
132	129	123	7	Corporate & Other	261	245	7
7,286	7,992	8,460	-14	Total	15,278	16,528	-8

Segment and Group result

In EUR mn

Q2/25	Q1/25	Q2/24	Δ% ¹		1-6/25	1-6/24	Δ%
61	78	112	-45	Operating Result Chemicals	139	173	-19
101	67	288	-65	Operating Result Fuels & Feedstock	167	535	-69
563	829	722	-22	Operating Result Energy	1,392	1,600	-13
-33	-19	-21	-55	Operating Result Corporate & Other	-52	-39	-36
692	954	1,101	-37	Operating Result segment total	1,646	2,268	-27
26	30	9	186	Consolidation: elimination of intersegmental profits	56	29	95
718	984	1,110	-35	OMV Group Operating Result	1,703	2,297	-26

¹ Q2/25 compared to Q2/24

Assets¹

In EUR mn

	June 30, 2025	Dec. 31, 2024
Chemicals	1,043	7,134
Fuels & Feedstock	5,104	5,023
Energy	9,941	10,031
Corporate & Other	250	261
Total	16,337	22,449

¹ Segment assets consist of intangible assets and property, plant, and equipment. They do not include assets reclassified to held for sale.



Other notes

Transactions with related parties

On March 3, 2025, OMV and ADNOC signed a binding agreement for the combination of their shareholdings in Borealis and Borouge into Borouge Group International. For more details, see chapter “OMV and ADNOC to establish a new Polyolefins Joint Venture.”

For the description of transactions and balances with related parties, refer to the OMV Consolidated Financial Statements and Notes 2024 (Note 35 “Related parties”). There have been no new significant types of transactions with related parties since December 31, 2024, with regard to exchange of goods and services in the normal course of business.

Material dividend distributions from equity-accounted companies are reflected in the table below:

Material dividends distributed from equity-accounted investments

In EUR mn

	1-6/25	1-6/24
Abu Dhabi Oil Refining Company	44	202
Abu Dhabi Petroleum Investments LLC	—	5
ADNOC Global Trading LTD	24	49
Borouge investments ¹	215	222
Pearl Petroleum Company Limited	15	11

¹ Includes Borouge PLC and Borouge Pte. Ltd.

Please refer to the OMV Consolidated Financial Statements and Notes 2024 (Note 35 “Related parties”) for information regarding undrawn financing commitments and guarantees provided to at-equity consolidated companies. Changes in 1-6/25 related to an increase in drawn financing by Borouge 4 LLC under the Italian Export Credit Agency agreement, resulting in a guaranteed amount as of June 30, 2025, of EUR 981 mn plus interest (December 31, 2024: EUR 1,009 mn). Furthermore, additional drawings in 1-6/25 from a shareholder loan agreement led to undrawn financial commitments to Borouge 4 LLC as of June 30, 2025, of EUR 463 mn (December 31, 2024: EUR 615 mn).

On January 3, 2025, Bayport Polymers LLC closed an amendment to the existing Revolving Credit Facility (RCF) contract increasing the maximum amount of the credit facility, which is guaranteed by Borealis to EUR 128 mn (December 31, 2024: EUR 96 mn). The guarantee was utilized in the amount of EUR 111 mn plus interest as of June 30, 2025 (December 31, 2024: EUR 82 mn).

On June 10, 2025, a loan was repaid by Bayport Polymers LLC to Borealis which completed the externalization of certain member loans reducing the loan receivables against Bayport Polymers LLC to EUR 44 mn as of June 30, 2025 (December 31, 2024: EUR 769 mn). The repayment was financed via a syndicated Baystar senior term loan facility in the amount of EUR 640 mn with three tranches up to 9 years, guaranteed by Borealis for the full amount, which is recognized as a financial liability of EUR 26 mn.

Pursuant to the Ghasha concession agreement entered into in 2018, the Supreme Council for Financial and Economic Affairs of the Emirate of Abu Dhabi (SCFEA) and ADNOC consented to the transfer of OMV’s 5% stake in the Ghasha concession to Lukoil subject to the satisfaction of certain conditions. OMV has incurred a transaction fee in the amount of USD 100 mn as of the closing date of the transaction, i.e. on May 29, 2025.

Further information on related parties, including on government-related entities, can be found in the OMV Consolidated Financial Statements and Notes 2024 (Note 35 “Related parties”). There were no changes up to the publication of the interim condensed consolidated financial statements for 1-6/25.

Subsequent events

There were no material subsequent events leading up to the publication of the condensed consolidated interim financial statements for 1-6/25.



Declaration of the Management

We confirm to the best of our knowledge that the condensed consolidated 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 the important events that have occurred during the first six months of the financial year and their impact on the condensed consolidated interim financial statements, the principal risks and uncertainties for the remaining six months of the financial year, and the major related-party transactions to be disclosed.

Vienna, July 31, 2025

The Executive Board

Alfred Stern m.p.
Chairman of the Executive Board
and Chief Executive Officer

Reinhard Florey m.p.
Chief Financial Officer

Martijn van Koten m.p.
Executive Vice President Fuels & Feedstock
Executive Vice President Chemicals

Berislav Gaso m.p.
Executive Vice President Energy



Further information

Next events

- OMV Group Trading Update Q3 2025: October 8, 2025
- OMV Group Report January–September and Q3 2025: October 29, 2025

The OMV financial calendar and additional information can be found at: [🔗 www.omv.com/financial-calendar](https://www.omv.com/financial-calendar)

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