



Sales of MND have increased by 36 %

Prague x. x. 2015 – Moravské naftové doly a.s. have published their 2014 economic results. Their EBITDA profit rose from 1.84 billion in 2013 to 1.86 billion Czech crowns in 2014. The company's turnover rose by more than one third – while in 2013 MND earned 11 billion, last year it was 15 billion crowns.

Radim Ciprys, financial director of MND comments on the results: „We are satisfied with our economic results. Although the revenue coming from the sale of oil and extracted natural gas has a little decreased to 2.77 billion, which was partially caused by the drop of the oil price on the world market, we managed to increase the revenue coming from the sale of goods by 50 % to 11.85 billion crowns thanks to trading with natural gas.” Net profit of MND decreased a little from 1.61 billion crowns to 1.46 billion crowns.

„Last year we managed to extract 167 thousand cubic metres of oil and dispatch 86 million cubic metres of natural gas. This amount is comparable with last year's results; it differs only by a few percent,” states Radim Ciprys. „We continuously make investments into exploratory and mining wells and modernization of extraction sites. In 2014 we invested nearly 1.4 billion crowns,” he concludes. Thanks to MND exploratory programme two new oil and natural gas deposits were discovered.

Besides investments in the Czech Republic, MND also participated in new investment opportunities abroad. Evaluation of many projects aimed at exploration and extraction mostly in the regions of Central and Eastern Europe as well as in Germany and Russia. „MND Group continued to cooperate with partners on existing projects in Georgia and in Russian Federation we managed to complete an acquisition of an oil deposit in Saratov Oblast. MND Group has also acquired several gas licences in the west part of Ukraine,” explains Radim Ciprys.

In 2014 the company continued in its business activities on the gas market not only in the Czech Republic but also in the neighbouring countries and sold more than 17 TWh of gas.

At the end of 2013 and in the beginning of 2014 MND entered the market with gas and electricity sale to the households. During last year further growth in these segments was notched and MND expects the same trend to occur this year as well. Last year was marked with success also for MND's subsidiaries. MND Drilling&Services reached EBITDA profit of 0.39 billion crowns and sales worth 1.88 billion crowns. Another subsidiary, MND Gas Storage, had EBITDA profit of 0.24 billion crowns and its sales were worth 0.33 billion crowns.

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About MND Group

MND Group supplies Czech households with gas (under brand MND First-Hand Gas) and electricity. It is a part of MND Group which is the biggest Czech company focusing on activities connected with exploration and extraction of oil and natural gas, drilling and servicing operations as well as storing and trading natural gas and electricity. Besides the Czech Republic MND takes exploration and extraction actions also in Ukraine, Germany, Georgia and Russia. Currently the company employs more than 400 people. Read more at www.mnd.cz.

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