

MOL Group releases 2023 Half Year Report

MOL Plc. published the following documents today:

- [2023 Half-year report](#)
- [Presentation of Q2 and H1 2023 results](#)
- [Financial & operational data](#)
- [H1 2023 results press release](#)
- [Updated Investor Presentation](#)

Highlights of the period:

- ▶ Clean CCS EBITDA amounted to USD 411mn in Q2 2023 and USD 1,125mn in H1 2023, a result affected by the external macro environment and government takes in Central and Eastern Europe
- ▶ Upstream EBITDA came in at USD 99mn in Q2 2023, hit by windfall taxes, weakening hydrocarbon prices and production outage in Kurdistan
- ▶ Downstream CCS EBITDA resulted in USD 102mn in Q2 2023 due to the regulatory impact, margin pressure in petchem and less favourable macro in refining
- ▶ Consumer Services EBITDA increased significantly year-on-year to USD 175mn in Q2 2023, due to easing price cap regulations and better non-fuel performance
- ▶ The estimated impact of total extra government takes in CEE amounted to roughly USD 600mn in Q2 2023
- ▶ EBITDA guidance for full-year 2023 is set to approximately USD 2.5bn

Zsolt Hernádi, MOL Chairman & CEO, comments:

“The macro environment was not good enough to counterbalance the negative effects of governments’ interventions in the CEE region that have no doubt left their marks on our results in the first half of the year and especially in the 2nd quarter of 2023. The current level of governments’ takes – unless these extraordinary measures are phased out in the near future – will deteriorate MOL Group’s competitiveness and burden our cash flow generation needed for our investment plans. Disregarding the negative external effects, MOL Group’s operational performance was robust, the businesses continued with their strategic investments and MOL Group also managed to launch its new waste management business line.”

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