

MOL Group releases Third Quarter 2023 Earnings Report

MOL Plc. has published the following documents today:

- [Presentation of Q3 2023 results](#)
- [Financial & operational data](#)
- [Q3 2023 results press release](#)
- [Updated Investor Presentation](#)

Highlights of the period:

- ▶ MOL reached a USD 976mn clean CCS EBITDA in Q3 2023, with strong Consumer Services performance counterbalancing the effects of the market environment returning to normal conditions and challenges posed by regulation to Upstream and Downstream
- ▶ Windfall taxes across the CEE region continue to take a heavy toll on results, amounting to half of clean CCS EBITDA in the first three quarters of 2023, or USD 1,061mn since the beginning of the year 2023 until the end of Q3 2023
- ▶ Downstream Clean CCS EBITDA came in at USD 469mn in Q3 2023, a 37% decrease compared to the same period in 2022, as a result of higher refining margins narrowing gap between the market price of Brent and Ural crude and the negative contribution from the petrochemicals segment
- ▶ Upstream EBITDA stood at USD 195mn in Q3 2023, almost doubling compared to Q2 2023, courtesy of lower windfall tax duties in the third quarter, despite a slight decrease in production
- ▶ Consumer Services EBITDA delivered strong results during the driving season, with EBITDA reaching USD 250mn in the third quarter of 2023, on the back of organic and inorganic effects
- ▶ MOL raises its full year 2023 EBITDA guidance to approximately USD 2.8bn from the previous USD 2.5bn

Chairman-CEO Zsolt Hernádi commented the result:

„I am proud that we have been able to maintain good performance despite the heavy regulatory environment and market pressures. This quarter we were able to mitigate the effects of negative external conditions with our improving refinery margins and strong consumer demand for our fuel products. We are able to raise our EBITDA guidance as we remain optimistic that our crisis-resilient, integrated business model and efficient operation will counterbalance the volatile market and regulatory conditions. We are also committed to continue our transformation journey as well live up to the elevated expectations with regards to our role in the supply security of Central and Eastern European region.“

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