

## MOL Group releases First Quarter 2023 Earnings Report

MOL Plc. has published the following documents today:

- [Presentation of Q1 2023 results](#)
- [Financial & operational data](#)
- [Q1 2023 results press release](#)
- [Updated Investor Presentation](#)

Highlights of the period:

- ▶ Clean CCS EBITDA amounted to USD 714mn in Q1 2023 representing a 14% decrease YoY, while operating CF generation after working capital stood at USD 744mn in Q1 2023
- ▶ Downstream CCS EBITDA came in at USD 299mn in Q1 2023 as diminishing Petchem contribution was offset by higher R&M EBITDA generation
- ▶ Consumer Services EBITDA rebounded and reached USD 127mn in Q1 2023 as the regulatory environment eased, additionally non-fuel contribution improved further
- ▶ Upstream EBITDA decreased to USD 283mn QoQ in Q1 2023 as diminishing oil and gas prices and the extra royalty levied upon production played a significant negative role

Chairman-CEO Zsolt Hernádi commented the result:

*„MOL Group delivered stable 1<sup>st</sup> quarter results in 2023, as normalizing macro conditions were mostly mitigated by good internal performance of the divisions. Our company reached important milestones in supporting energy sovereignty of the region, Upstream managed to increase domestic production volumes, we shipped our own crude from Azerbaijan to Europe and we continued with investments allowing our landlocked refineries to access crude oil from diverse sources. In addition, Consumer Services emerged from last year’s crisis stronger, and started the operations in Poland.*

*One year after the beginning of the war in Ukraine, it is clear that the economic consequences are here to stay changing the landscape of the European energy scene. Despite the negative impact of regulatory headwinds, our integrated, resilient business model proved to be successful in this highly challenging environment, allowing us not only to continue with our diversification efforts but to stay on track with our transformational projects, as well.”*

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