

MOL Group releases 2021 Half Year Report

MOL Plc. published the following documents today:

- [2021 Half-year report](#)
- [Presentation of Q2 and H1 2021 results](#)
- [Financial & operational data](#)
- [H1 2021 results press release](#)
- [Updated Investor Presentation](#)

Highlights of the period:

- ▶ Clean CCS EBITDA came in at USD 893mn in Q2 2021, 153% higher YoY driven by stronger oil macro, record high petrochemical margins and higher fuel sales. H1 Clean CCS EBITDA reached USD 1,559mn, 60% higher YoY
- ▶ Group-level H1 simplified FCF (Clean CCS EBITDA less organic capex) rose significantly YoY to USD 922mn as all core segments generated positive simplified FCF in H1 2021
- ▶ Upstream Q2 EBITDA tripled YoY and increased by 9% QoQ to USD 336mn, driven by continually higher oil and gas prices
- ▶ Downstream Q2 Clean CCS EBITDA increased by 305% YoY to USD 447mn, boosted by strong petrochemical performance while refining margins gradually recovered from the lows of Q2 2020
- ▶ Consumer Services reached its highest ever Q2 EBITDA (USD 164mn), as countries began to roll back lockdown measures with a subsequent positive effect on sales volumes and non-fuel margins
- ▶ Net debt to EBITDA decreased to 0.9x due to strong FCF generation and increasing rolling 12 months EBITDA, providing close to USD 5bn financial headroom to the Group. Net gearing also declined to 22% as a result of significant generation of cash

Zsolt Hernádi, MOL Chairman & CEO, comments:

"I am very proud to announce that we posted the strongest quarter in MOL Group's history. Our resilient integrated business model not only managed to successfully navigate the challenges posed by Covid, but also captured the strong commodity cycle we are experiencing. This means we delivered USD 893mn Clean CCS EBITDA during the second quarter, which in turn means we are upgrading our guidance for the full year to around USD 3bn from the previous USD 2.3bn. Looking ahead, I am very pleased with the progress we are making on key projects as we execute our strategic plans on our path towards 2030 and beyond."

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