

Publication of MOL Group's Q1 2024 results

MOL Plc. has published the following documents today:

- [Presentation of Q1 2024 results](#)
- [Financial & operational data table](#)
- [Q1 2024 results press release](#)
- [Updated Investor Presentation](#)

Highlights of the period:

- MOL Group Profit before tax reached USD 382 mn in Q1 2024, 18% and 29% lower Q-o-Q and Y-o-Y, respectively
- In Downstream, Brent-based refining margins increased to above 10 USD/bbl and petrochemicals margins also continued their upward trend, but production decreased due to turnarounds
- Downstream's results have been affected by the increase of Brent-based refining margins and petrochemicals margins but production decreased due to turnarounds
- Consumer Services was supported by a 21% year-over-year increase in non-fuel margin, with one-off gains on the handover of remedy fuel stations also contributing to results; fuel unit margin dropped by 2% year-on-year
- Upstream production increased quarter-over-quarter to 92.3 mboepd mainly thanks to production starting in Kazakhstan in December but plummeting gas prices had a negative impact on results
- Extra government take continued to weigh on results: the revenue-based extra tax for FY 2024 was accounted in Q1 and had USD 110 mn effect while Brent-Ural tax and CO2 tax each had USD 27 mn impact
- Full year guidance for 2024 was reiterated

Chairman-CEO Zsolt Hernádi commented:

"MOL Group's financial results once again demonstrated the effectiveness of our resilient business model. While coping with the challenges of the external environment, we were able to deliver solid results. Our stability is key to strengthen Central- and Eastern Europe's security of supply and delivery of strategic investments, like the soon-to-be-inaugurated EUR 1.3 bn polyol complex.

In March, we outlined an ambitious investment agenda in our updated strategy to increase the competitiveness of MOL as well as the industry in CEE. Despite the extra heavy government levies weighed on our performance, we remain committed to continue our energy transition journey and develop our self-sufficiency further on."

For further information, please contact Investor Relations:

Tel: +36 1 464 1395

Email: investorrelations@mol.hu