

MOL Group releases Third Quarter 2024 Earnings Report

MOL Plc. has published the following documents today:

- [Presentation of Q3 2024 results](#)
- [Financial & operational data](#)
- [Q3 2024 results press release](#)
- [Updated Investor Presentation](#)

Highlights of the period:

- ▶ MOL profit before tax reached USD 503mn in Q3 2024, lower by 24% year-on-year but on track to meet annual guidance
- ▶ Downstream's profitability was hit by significant turnarounds and Brent-based refining margins decreasing below 4 USD/bbl from 13 USD/bbl a year ago
- ▶ Upstream's higher production rate was able to offset lower hydrocarbon prices
- ▶ Consumer Services marks flat year-on-year performance despite 5% lower stations in network
- ▶ Circular Economy Services was further strengthened by two acquisitions in the field of PET recycling while DRS (Deposit Refund System) went to full speed

Chairman-CEO Zsolt Hernádi commented the result:

"We closed a mixed quarter in September. Due to the very challenging macro and fiscal environment our Downstream business performed less good. This was counterbalanced by the good production performance of our Upstream – it is especially great that we achieve success in realizing potential in our mature assets in Hungary. It is also a very good sign that the Consumer Services managed to maintain its performance on flat while having significantly less service stations. The increased number of returned packages gives us a clear sign that our waste management is on good track and our strategic step to enter into the circular economy was a good one. Here we have great potential to develop further.

Again, our integrated business model and regional embeddedness proved to be a good combination to maintain financial stability and energy security. Besides, we keep delivering our strategic investment-program with special attention to projects that enhance smart transition. Also, I am very pleased that we could build further our partnerships in Azerbaijan and Türkiye and we are looking forward to flourish these in the future."

For further information, please contact Investor Relations:

Tel: +36 1 464 1395

Email: investorrelations@mol.hu