

Publication of MOL Group's Q4 and Full Year 2024 results

MOL Plc. has published the following documents today:

- [Presentation of Q4 and Full Year 2024 results](#)
- [Financial & operational data table](#)
- [Q4 2024 results press release](#)
- [Updated Investor Presentation](#)

Highlights of the period:

- ▶ MOL Group's profit before tax (PBT) down by 23% year on year almost entirely due to external environmental impacts
- ▶ Downstream performed in line with strategic goals, with a slight decline compared to 2023, mainly due to the continued downtrend in refining margins.
- ▶ Upstream results were supported by both the price environment and production volumes
- ▶ Consumer Services performance was driven by non-fuel expansion
- ▶ Circular Economy was loss-making in 2024, primarily due to the high operating costs of the Deposit Return Scheme (DRS)
- ▶ MOL sets 2025 profit before tax guidance at around USD 1.6 billion

Chairman and CEO Zsolt Hernádi commented the results:

"2024 was not an easy year for MOL Group. The Ukrainian-Russian war still imposed challenges which we had to tackle in order to guarantee the security of supply in our countries. Also, regulations, Government takes were still shaping the landscape of our business. On top of this, the uncertainties around the whole oil industry's future have been still in the air. All of these put their marks on our profitability. Despite all this we managed to maintain a stable operation – of which I am very proud. Although last year the external environment limited our growth potential, we continued to selectively expand our portfolio, made progress with our strategic investments and took important steps to further strengthen the security of supply in the region.

In addition to continuing our crude diversification project, we inaugurated the region's largest green hydrogen plant and the EUR 1.3 billion polyol complex in Tiszaújváros, and we have also paved the way for the expansion of our own green electricity production. We continue to build solar power capabilities in Hungary and we further strengthened the international network of our Upstream business through cooperation agreements. I am especially proud of the new discovery and record production in Vecsés. The outstanding performance of our consumer services just underlines that we put a right bet on transforming ourselves into a more retail oriented company.

For this year we expect that the uncertainties might change but will not disappear. The forced agenda of the transition of the oil industry creates a serious competition issue for Europe which we must tackle. Also security of supply is still a priority for all players of the industry and without diverse energy procurement, affordable energy and strong industry, Europe might find itself in an increasingly difficult situation. The homework for us is clear: focus on our efficiency by keeping costs under control, continue the value generation in our core businesses and do start new things that make business sense and more profit."

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