

MOL Group releases 2022 Half Year Report

MOL Plc. published the following documents today:

- [2022 Half-year report](#)
- [Presentation of Q2 and H1 2022 results](#)
- [Financial & operational data](#)
- [H1 2022 results press release](#)
- [Updated Investor Presentation](#)

Highlights of the period:

- ▶ Clean CCS EBITDA of continuing operations amounted to USD 1,347mn in Q2 2022 and USD 2,179mn in H1 2022, however a USD 1.7bn working capital build weighted on CF generation
- ▶ The estimated impact of fuel price regulation and windfall taxes amounted to approximately USD 640mn with 90% affecting operations in Hungary in H1 2022
- ▶ Downstream CCS EBITDA came in at USD 863mn in Q2 2022 as diminishing Petchem contribution was offset by higher R&M EBITDA generation
- ▶ Consumer Services EBITDA collapsed and reached USD 46mn in Q2 2022 due to fuel price regulation in various CEE countries and the retail tax (including a one-off and a recurring component) in Hungary
- ▶ Upstream EBITDA grew to USD 576mn driven by rising oil prices coupling with the impact of an elevated gas price environment in Q2 2022
- ▶ Net debt to EBITDA hovers around 0.5x as strong operational CF generation was partly offset by a significant working capital build

Zsolt Hernádi, MOL Chairman & CEO, comments:

„The second quarter of 2022 was again a period that brought unprecedented uncertainty for the whole energy industry. Our duty of maintaining security of supply in several Central and Eastern European countries became the number one priority and we were able to deliver it in the last months as well. However, MOL’s businesses suffer from the state interventions across Central and Eastern Europe, putting pressure on our financials and operations. On the other hand, it is reassuring that even in these crisis-hit months we were able to deliver in line with our plans, we are on the right track to achieve our goals and that regulatory measures do not hinder our investment plans. We have several transformational projects on the way pursuing targets laid down in our 2030+ strategy, topped with a round of new investments aiming for supply diversification. In these difficult times, MOL is more focused than ever not to lose sight of these ambitious goals.”

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