

MOL Group releases 2020 Half Year Report

MOL Plc. published the following documents today:

- [2020 Half-year report](#)
- [Presentation of Q2 and H1 2020 results](#)
- [Financial & operational data](#)
- [H1 2020 results press release](#)
- [Updated Investor Presentation](#)

Highlights of the period:

- ▶ Clean CCS EBITDA declined by 44% in Q2 2020 to USD 353mn, bringing H1 Clean CCS EBITDA to USD 975mn, 15% lower YoY
- ▶ Simplified FCF remained positive in Q2 and was almost unchanged in H1 YoY at USD 356mn, as sustain capex was cut; all segments generated positive simplified FCF in H1 2020
- ▶ Upstream EBITDA declined to USD 112mn in Q2, affected by collapsing oil and gas prices
- ▶ Downstream Clean CCS EBITDA fell materially to USD 110mn in Q2, as refinery margins turned negative from mid-May
- ▶ Consumer Services EBITDA was nearly flat in local currency terms (-6% in USD-terms at USD 111mn) as cost savings offset the pandemic-related fallout of fuel and non-fuel margins
- ▶ A new 2020 EBITDA guidance of USD 1.7-1.9bn was established, while the 2020 capex guidance of up to USD 1.5bn was confirmed, implying sustained simplified FCF generation in 2020

Zsolt Hernádi, MOL Chairman & CEO, comments:

„MOL faced unprecedented challenges in the second quarter of 2020, from significant health and safety risks stemming from the pandemic, to major operational issues in running our plants during the lockdown, whilst making sure we preserved our financial strength. While the virus has not been defeated yet, I am proud to say that we have so far successfully tackled these challenges. The bulk majority of our employees are safe and in good health, we ensured a reliable supply to our customers in all of our markets, even at the very depth of the crisis, and we managed to generate a small positive simplified FCF in the quarter. This is a testament to the quality of the people and the agility of our business model in MOL. And this also gives me confidence that we will continue to successfully navigate through even the most difficult periods and emerge as a stronger entity.“

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