

MOL Group releases 2017 First Quarter Earnings Report

MOL Plc. has published the following documents today:

- [Presentation of Q1 2017 results](#)
- [Financial & operational data](#)
- [Q1 2017 results press release](#)

Highlights of the period:

- ▶ Clean CCS EBITDA grew 21% year-on-year to USD 614mn (HUF 178bn) in Q1 2017, while simplified free cash-flow amounted to USD 505mn (HUF 146bn) on the back of seasonally low CAPEX outflow;
- ▶ Downstream posted all-time high Q1 Clean CCS EBITDA at USD 324mn (HUF 94bn) supported by improved asset availability and sustained strong macro conditions;
- ▶ Upstream profitability continued to rise capitalizing on higher oil prices and a very competitive cost base; the business delivered a quarterly EBITDA of USD 219mn (HUF 64bn);
- ▶ Consumer Services is reported as a separate segment for the first time following its organisational spin-off and posted 15% higher EBITDA (also best-ever Q1) year-on-year.

Chairman-CEO Zsolt Hernádi commented: *“The first quarter was an excellent start to the year 2017 with all our business segments posting robust earnings growth, as we were able to fully capture the benefits of a supportive external environment on the back of our systematic efficiency improvement efforts and low-cost, high-quality asset base. Downstream had its best ever Q1 on much improved asset availability and strong margins, Consumer Services (Retail) continued its impressive ascent, while Upstream successfully captured the benefit of higher oil prices and a very competitive cost base. These achievements provide a strong foundation for the rest of the year as we plan to deliver again at least USD 2bn EBITDA and pass major milestones in the implementation of our MOL Group 2030 strategy.”*

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