

FOURTH QUARTER 2021 RESULTS

18 FEBRUARY 2022



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AGENDA

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HIGHLIGHTS OF THE QUARTER

2021: VERY STRONG FINANCIAL AND OPERATIONAL PERFORMANCE ACROSS THE BOARD

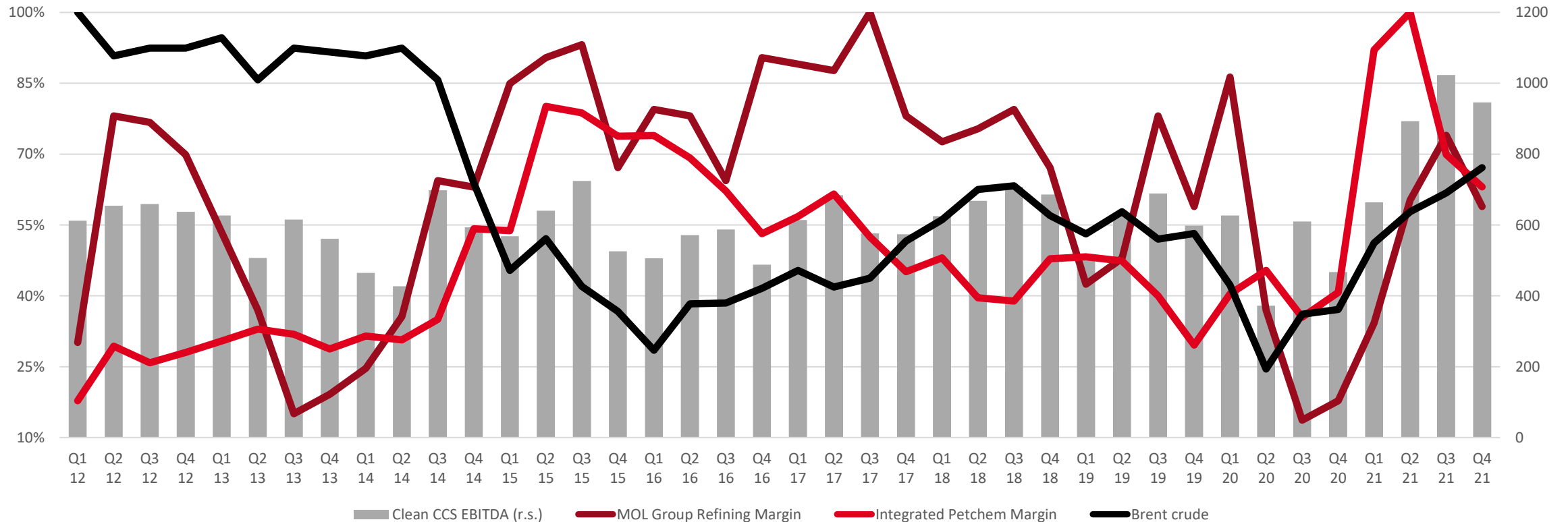
| | 2020 RESULTS | 2021 UPDATED GUIDANCE | 2021 RESULTS | |
|-----------------------------------|--------------|----------------------------|--------------|---|
| GROUP CLEAN CCS EBITDA | USD 2.05 BN | AROUND OR ABOVE USD 3.2 BN | USD 3.53 BN | ✓ |
| GROUP CAPEX (ORGANIC) | USD 1.41 BN | USD ~1.7 BN | USD 1.54 BN | ✓ |
| SIMPLIFIED FCF ¹ | USD 636 MN | AROUND OR ABOVE USD 1.5 BN | USD 1.98 BN | ✓ |
| OIL & GAS PRODUCTION ² | 120 MBOEPD | ~110 MBOEPD | 110 MBOEPD | ✓ |
| NET DEBT/EBITDA ³ | 1.6X | <1.0X | 0.6X | ✓ |
| HSE – TRIR ⁴ | 1.1 | <1.3 | 1.3 | ✓ |

2021 guidance update as of Q3 2021

1 Clean CCS EBITDA less Organic capex
 2 Including JVs and associates
 3 Long-term debt / EBITDA target remains <2x
 4 Total Recordable Injury Rate

RECORD HIGH Q4 CLEAN CCS EBITDA DELIVERY

EXTERNAL ENVIRONMENT* VS MOL CLEAN CCS EBITDA (USD MN)



* The quarterly % values of the Refinery Margin, Petchem Margin and Brent Price are measured against their respective maximum values (100%) in the period of Q1 2012 – Q4 2021
 100% equals to the following values:
 MOL Group Refining Margin: 7.3 USD/bbl; MOL Group Petrochemicals margin: 949.1 EUR/t; Brent crude: 119 USD/bbl

FY CLEAN CCS EBITDA GENERATION EXCEEDED UPGRADED GUIDANCE

DRIVING FY SIMPLIFIED FCF DELIVERY CLOSE TO USD 2BN

FINANCIAL HIGHLIGHTS

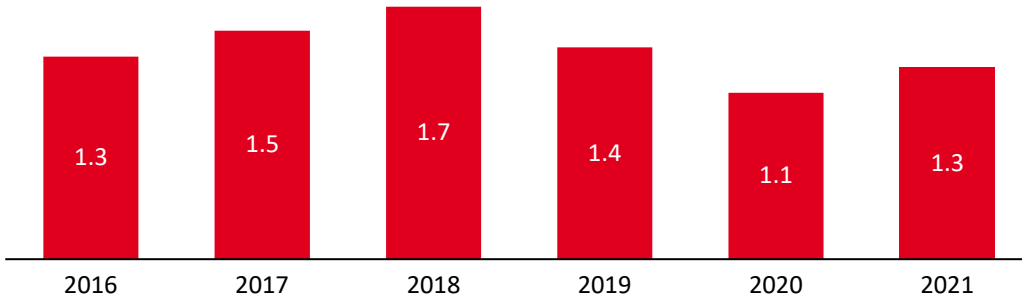
- ▶ Clean CCS EBITDA came in at USD 947mn in Q4 2021, while FY 2021 Clean CCS EBITDA reached USD 3,531mn exceeding the upgraded annual guidance of USD 3.2bn
- ▶ Organic CAPEX reached 1,542bn in 2021, thus simplified FCF (Clean CCS EBITDA less organic capex) amounted to USD 1,988mn as all segments generated sizeable positive simplified FCF
- ▶ Downstream Q4 Clean CCS EBITDA increased significantly to USD 352mn YoY, boosted by high refinery and petrochemical margins
- ▶ Consumer Services reached an EBITDA of USD 116mn in Q4 2021 decreasing by 10% YoY mainly affected by the fuel price cap in Hungary and Croatia
- ▶ Upstream Q4 2021 Clean EBITDA rebounded to USD 513mn YoY, driven by continuously higher oil and gas prices
- ▶ Net debt to EBITDA decreased to 0.6x due to very strong FCF generation and increasing rolling 12 months EBITDA

OPERATIONAL HIGHLIGHTS

- ▶ Annual oil and gas production remained above 110 mboepd in 2021 in line with the annual guidance, 2P reserves stood at 335 Mmboe at year-end
- ▶ The development of the polyol complex continued further and reached a completion ratio of 94% by the end of the period
- ▶ MOL announced the expansion of the Consumer Services portfolio by acquiring 417 service stations in Poland and the potential to reach a top 3 position in the local fuel retail in Jan 2022
- ▶ MOL improved its CDP scores by two notches to a B rating, which puts MOL amongst the best rated oil and gas companies in the CEE

RETAINING TOP ESG RATINGS, IMPROVED CDP SCORES

SAFETY HIGHLIGHTS (TRIR/mn worked hrs)



- ▶ Moderate increase in FY 2021 TRIR (1.27 in 2021YE vs 1.13 in 2020YE) is due to rise in site presence by staff and contractors
- ▶ Group-level TRIR performance is below the tolerable limit (1.3) in 2021
- ▶ Zero own staff and contractor fatalities in 2021
- ▶ Two third party fatalities in Q4 due to two non-preventable contractor road accidents

ESG RATING UPDATES

- ▶ CDP: improved scores in Climate Change and Water Security
 - ▶ From C ("awareness") to B ("management")
 - ▶ Ahead of most CEE peers in terms of achieved scores
- ▶ S&P CSA: ESG Score of 69 (of 100)
Top 11% in Oil & Gas Upstream & Integrated industry
- ▶ S&P Sustainability Yearbook 2022 inclusion
- ▶ EcoVadis: Platinum Medal (top 1%) retained



COVID HIGHLIGHTS

- ▶ MOL Group continues its active defense strategy with
 - ▶ supplying protective equipment for own, contractor and service station staff
 - ▶ providing regular PCR and antigen testing
 - ▶ promoting the importance of vaccinations

EMPLOYEE ENGAGEMENT SURVEY

- ▶ Group-level Employee Engagement Survey was conducted in Q4 2021
- ▶ Engagement score is 79%, slightly up compared to the previous assessment

STRONG CF GENERATION TO CONTINUE IN 2022 EVEN IN CASE OF MACRO NORMALIZATION

| | 2021 RESULTS | 2022 GUIDANCE ⁴ | 2022 OUTLOOK |
|-----------------------------------|--------------|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| GROUP CLEAN CCS EBITDA | USD 3.53 BN | AROUND 2.8 BN OR ABOVE | <ul style="list-style-type: none"> ▶ Macro drivers: <ul style="list-style-type: none"> ▶ Brent: 70-75 USD/bbl ▶ Group refinery margin (original): 3-4 USD/bbl ▶ Group petchem margin: 350-450 EUR/t ▶ Carbon prices: 80-100 EUR/t ▶ CAPEX: <ul style="list-style-type: none"> ▶ Sustain CAPEX expected largely in line with 2021 levels ▶ Strategic and growth: continuation of polyol, delayed coker and smaller growth projects (mainly in DS) ▶ 2030+ strategy related: <ul style="list-style-type: none"> ▶ Site selection for first sizeable fuel to chemicals conversion project ▶ Further pursue opportunities in new, low-carbon, circular economy related investments |
| GROUP CAPEX (ORGANIC) | USD 1.54 BN | USD 1.7 – 1.8 BN | |
| SIMPLIFIED FCF ¹ | USD 1.98 BN | AROUND 1.0 BN OR ABOVE | |
| OIL & GAS PRODUCTION ² | 110 MBOEPD | ~105 MBOEPD | |
| NET DEBT/EBITDA | 0.6X | <2.0X | |
| HSE – TRIR ³ | 1.3 | <1.2 | |

1 Clean CCS EBITDA less Organic capex

2 Including JVs and associates, entitlement production also influenced by oil price fluctuations

3 Total Recordable Injury Rate

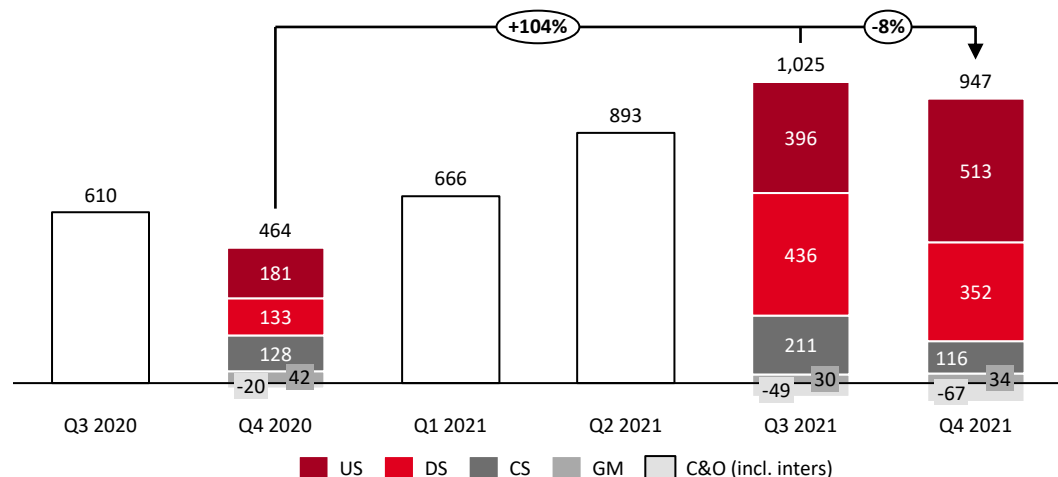
4 Excluding the impact of announced M&A deals awaiting closing and the negative impact of a prolonged fuel price cap

KEY GROUP QUARTERLY FINANCIALS

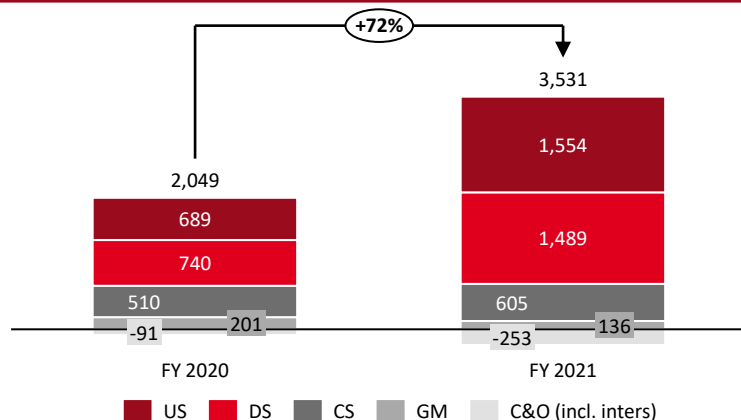
ALL TIME HIGH ANNUAL CLEAN CCS EBITDA EXCEEDING USD 3.5BN

Q4 EBITDA MORE THAN DOUBLED YOY IN Q4 2021

SEGMENT CLEAN CCS EBITDA (USD mn)



SEGMENT CLEAN CCS EBITDA YTD (USD mn)



COMMENTS

Upstream

- ▶ Q4 2021 EBITDA grew further QoQ on the back of rising oil and gas prices pushing annual EBITDA generation above USD 1.5bn in 2021

Downstream

- ▶ Q4 2021 Clean CCS EBITDA remained strong, supported by strong petrochemicals and R&M contribution

Consumer Services

- ▶ Fuel price cap in Hungary and Croatia bucked the trend of continuous YoY EBITDA increases, yet the business achieved double-digit full-year EBITDA growth supported by sales volumes and non-fuel margin improvement

Gas Midstream

- ▶ Stabilizing EBITDA contribution despite OPEX pressure due to rising natural gas prices

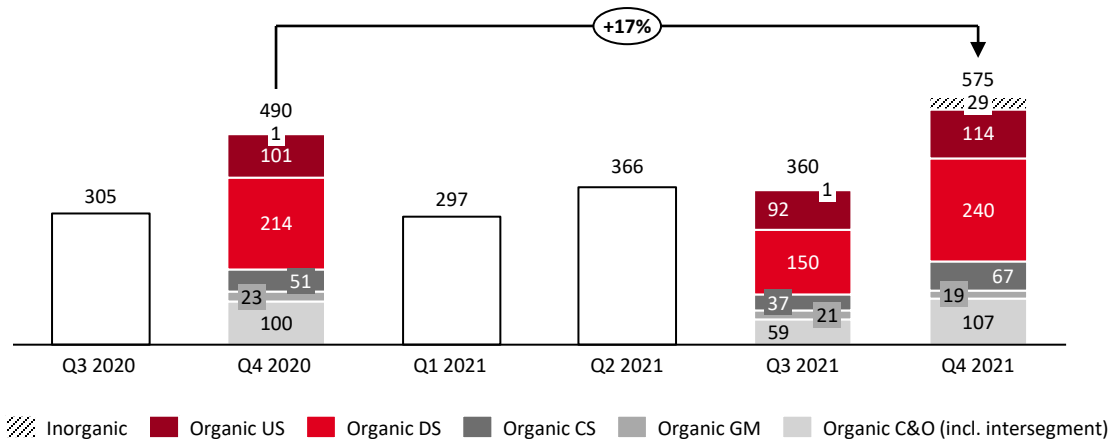
Corporate and intersegment

- ▶ Intersegment transfers reached USD -109mn in line with soaring oil and gas prices in 2021 vs a moderate positive base period contribution

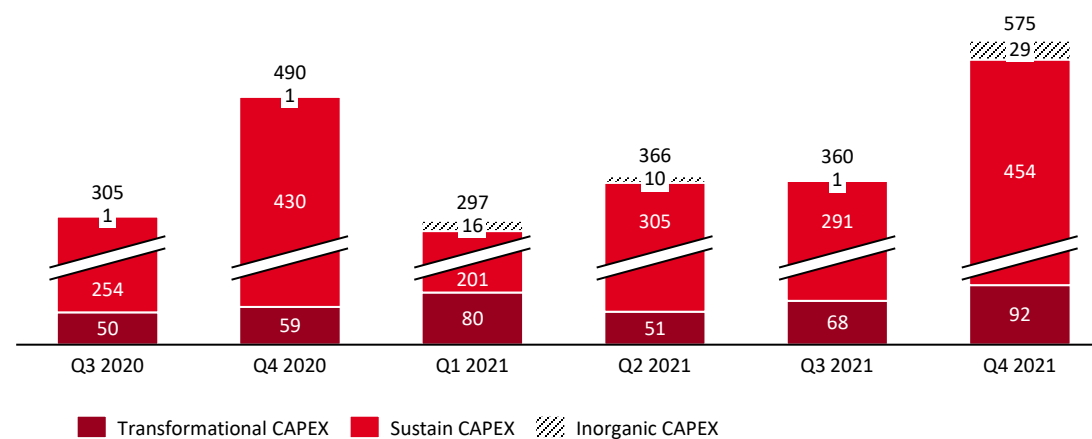
ORGANIC SPENDING REACHED USD 1.54BN IN 2021

SLIGHTLY BELOW THE GUIDANCE BUT EXCEEDING THE BASE BY 9%

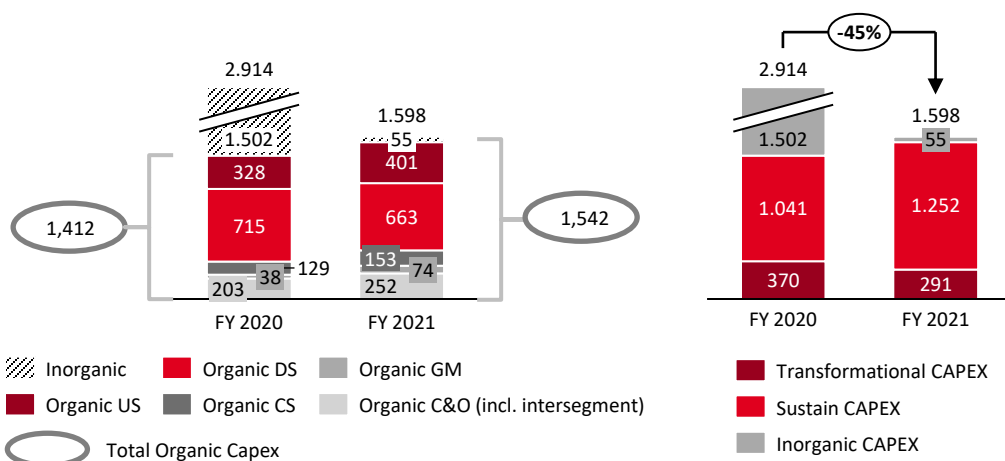
TOTAL GROUP CAPEX (USD mn)



TOTAL GROUP CAPEX (USD mn)



GROUP CAPEX IN FY 2021 (USD mn)



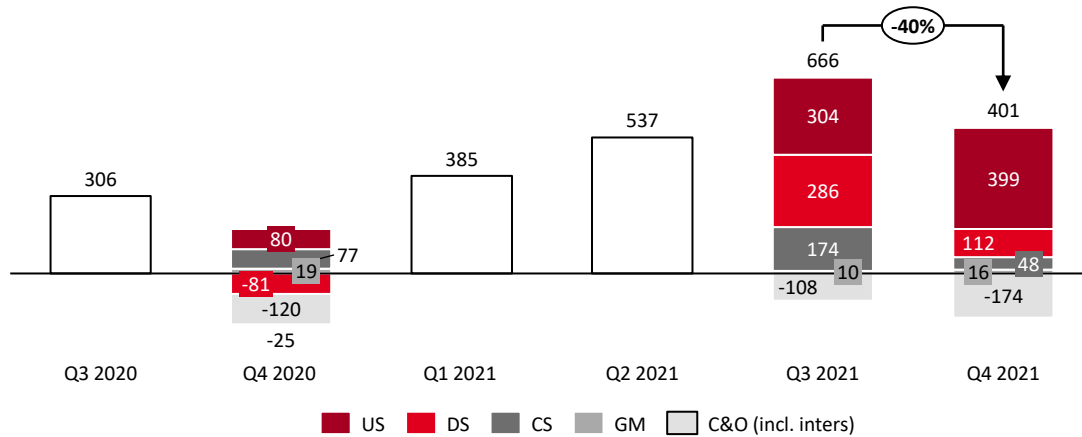
COMMENTS

- ▶ Organic capex was higher YoY in Q4 2021, reaching USD 546mn in the period and remained seasonally strong
- ▶ USD 291mn transformational project spend of 2021 relates to the Polyol project and Rijeka Refinery upgrade
- ▶ Sustain capex reached USD 1,252mn in 2021 influenced by the Danube Refinery turnaround, ACG development and the implementation of smaller DS projects
- ▶ Minor M&A spend is mostly connected to smaller E&P and DS M&A deals and amounted to USD 55mn in 2021

MOL GENERATED USD 2BN SIMPLIFIED FCF IN 2021

WITH ALL 3 SEGMENTS CONTRIBUTING THEIR FAIR SHARE TO SIMPLIFIED FCF

SIMPLIFIED FCF* (USD mn)



COMMENTS

- ▶ Group-level simplified FCF (Clean CCS EBITDA less organic capex) rose significantly to USD 1,988mn in 2021 on a heavily Covid-19 affected base

Upstream

- ▶ Upstream was the largest cash contributor in Q4 2021 and FY 2021, simplified FCF grew more than 3x against the 2020 base and amounted to USD 1,153mn

Downstream

- ▶ USD 827mn simplified FCF cash contribution in 2021, whilst fully covering the funding needs of transformational projects

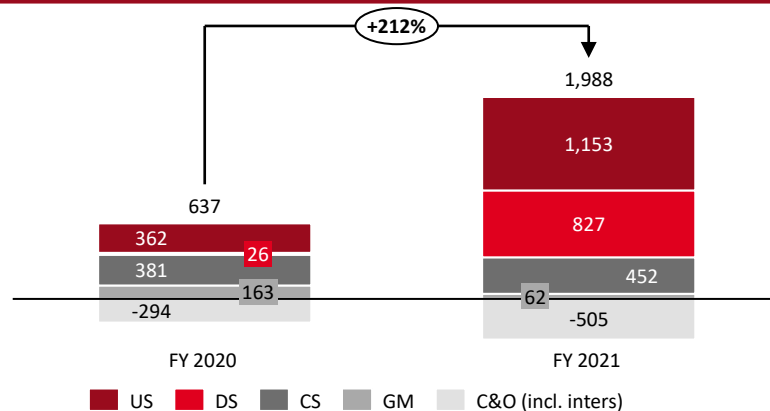
Consumer Services

- ▶ Higher EBITDA delivery resulted in higher simplified FCF generation reaching USD 452mn in 2021

Corporate and other

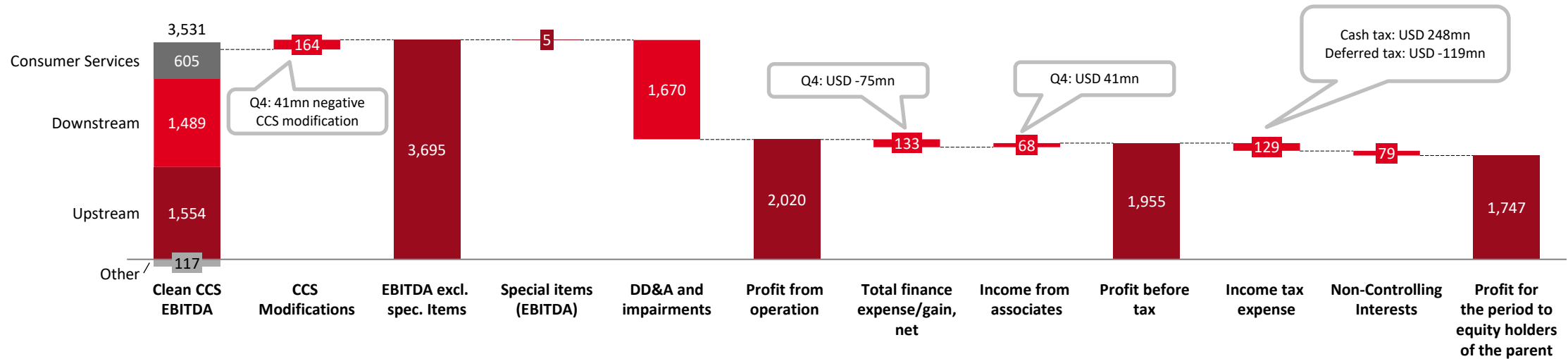
- ▶ Mainly driven by deteriorating intersegment elimination and somewhat higher C&O CAPEX in 2021

SIMPLIFIED FCF* FY (USD mn)

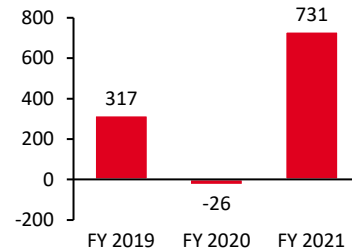
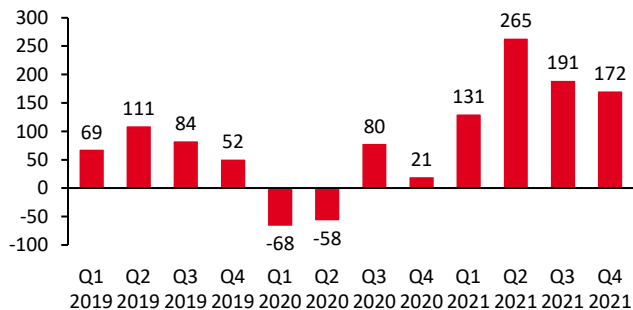


NET INCOME REACHED USD 1.75BN IN LINE WITH HIGHER EBITDA

FY 2021 EARNINGS (USD mn) – BELOW THE EBITDA LINE ITEMS



EPS (HUF)



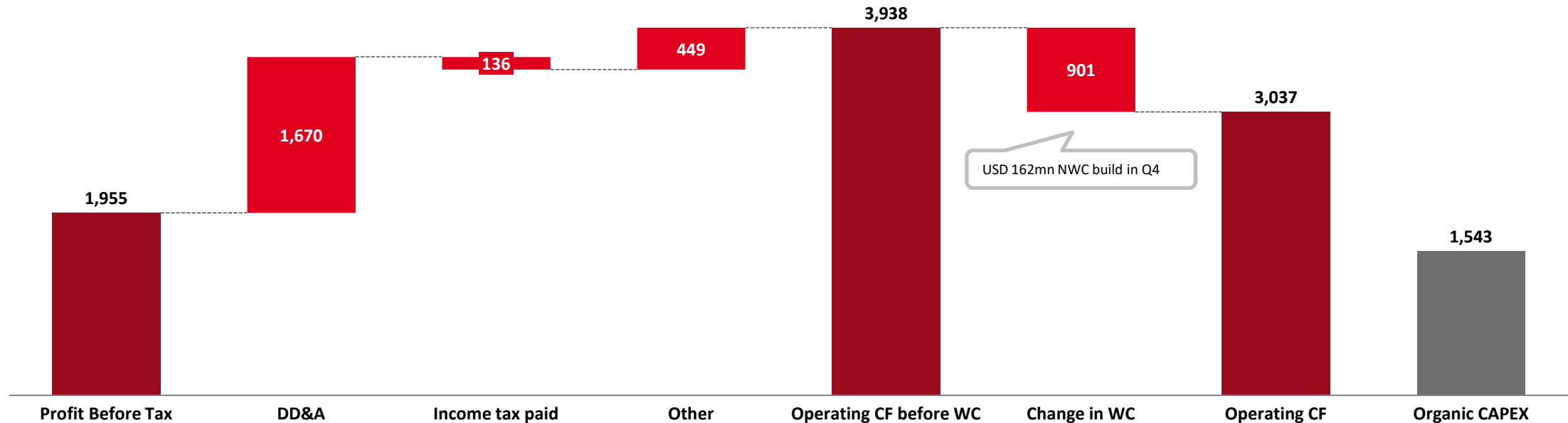
COMMENTS

- ▶ USD 164mn positive CCS adjustment mostly relates to rising oil prices
- ▶ Financial items: negative FX impact of USD 40mn in Q4 mainly driven by a further weakening HUF against EUR and USD
- ▶ Income from associates: positively influenced by impairment reversals mainly related to Russian and Kazakh E&P operations in Q4
- ▶ Deferred tax benefit mainly driven by Hungarian RH tax modification
- ▶ Cash tax includes USD 182mn CIT mainly connected to SN and ACG in 2021
- ▶ Non-controlling interests driven by the elimination of INA's improving bottom line contribution

OPERATING CASH FLOW EX-WORKING CAPITAL AT USD 3.9BN IN 2021

USD 901MN UTILIZED THROUGH MACRO DRIVEN WORKING CAPITAL BUILD

OPERATING CASH FLOW IN 2021 (USD mn)



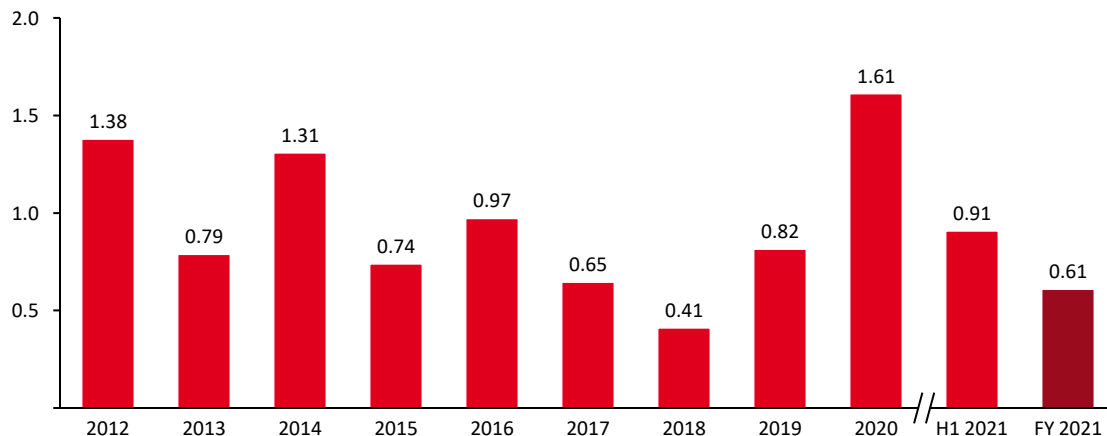
COMMENTS

- ▶ Operating Cash Flow before Working Capital increased by 120% in line with EBITDA generation in 2021 and amounted to USD 3,938mn
- ▶ There was a significant, USD 901mn build of Net Working Capital in line with continuously rising oil prices and an inventory build towards 2021 year-end
- ▶ As a result, Operating Cash Flow after NWC changes reached USD 3,037mn in FY 2021, covering organic capex twofold in 2021

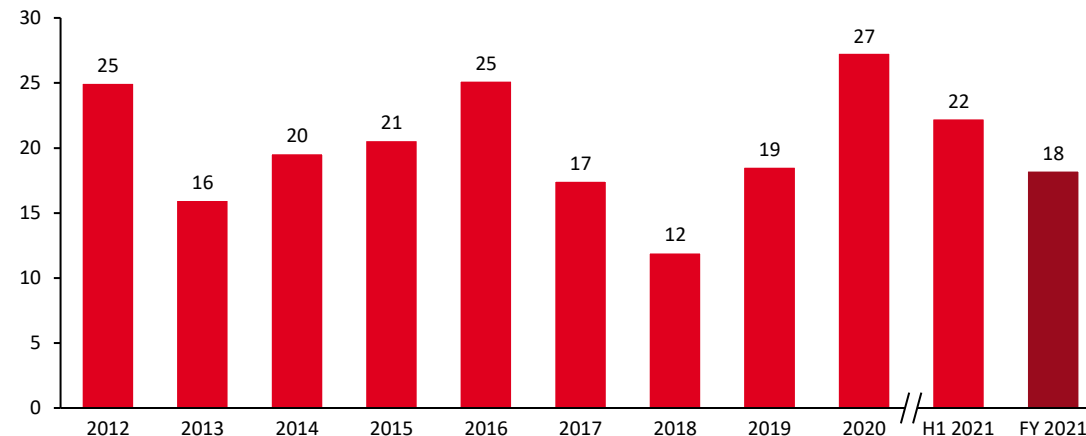
NET DEBT TO EBITDA DECREASED FURTHER IN FY 2021

INDEBTEDNESS RETURNED BELOW PRE-ACG ACQUISITION LEVELS

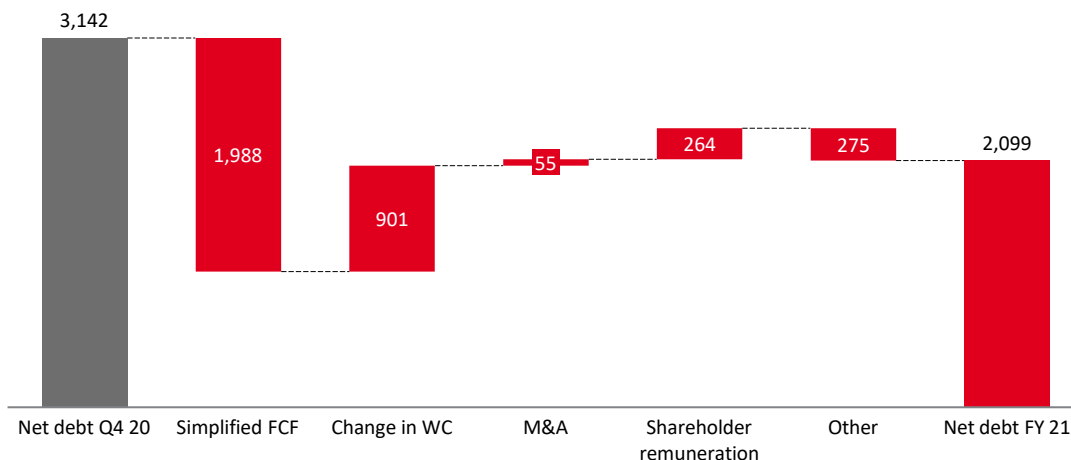
NET DEBT TO EBITDA (x)



GEARING (%)



CHANGES IN NET DEBT IN 2021 (USD mn)



COMMENTS

- ▶ Net debt to EBITDA decreased significantly to 0.6x due to strong FCF generation covering both cash outflows for investments and dividend (paid out in 2021)
- ▶ Financial headroom reached USD 4,4bn
- ▶ Net gearing also declined to 18% as a result of significant cash generation

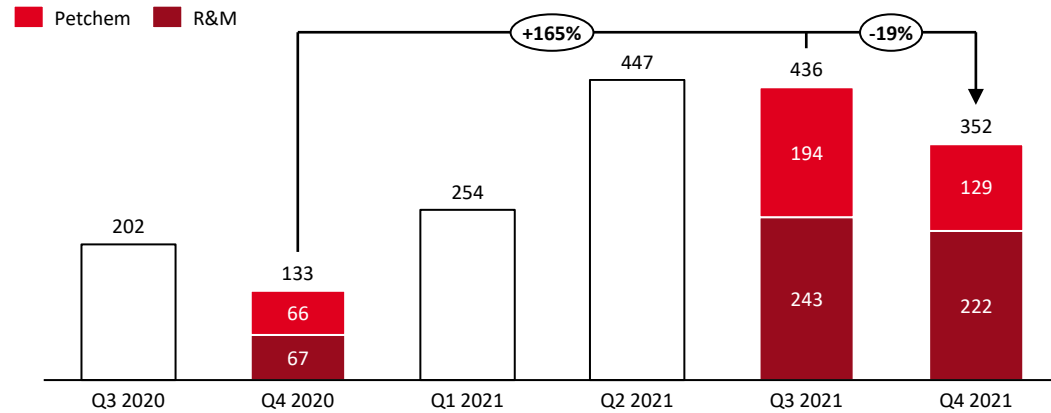
* Other includes funding cost, taxes, FX adjustments and differences between cash capex and performed work on investments

DOWNSTREAM Q4 2021 RESULTS

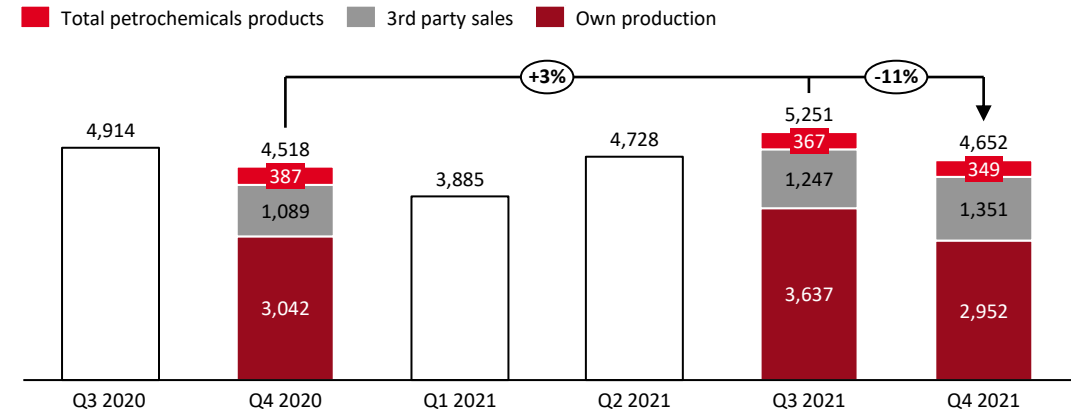
DOWNSTREAM CCS EBITDA MORE THAN DOUBLED IN Q4 2021 YOY

MAINLY DRIVEN BY VERY STRONG R&M CONTRIBUTION

QUARTERLY CLEAN CCS EBITDA (USD mn)



TOTAL PRODUCT SALES (kt)



KEY FINANCIALS (USD mn)

| | Q4 2021 | Q4 2020 | YoY Ch % | FY 2021 | FY 2020 | YoY Ch % |
|--------------------|---------|---------|----------|---------|---------|----------|
| EBITDA | 392.9 | 77.2 | 409 | 1653.2 | 545.0 | 203 |
| EBITDA excl. spec. | 392.9 | 77.2 | 409 | 1653.2 | 545.0 | 203 |
| Clean CCS EBITDA | 351.7 | 132.8 | 165 | 1489.1 | 740.3 | 101 |
| o/w Petchem | 129.3 | 65.7 | 97 | 821.0 | 259.5 | 216 |
| EBIT | 259.6 | (48.1) | n.a. | 1153.0 | 26.0 | 4328 |
| EBIT excl. spec. | 259.6 | (48.1) | n.a. | 1153.0 | 70.9 | 1526 |
| Clean CCS EBIT | 218.4 | 7.5 | 2814 | 988.9 | 266.2 | 271 |

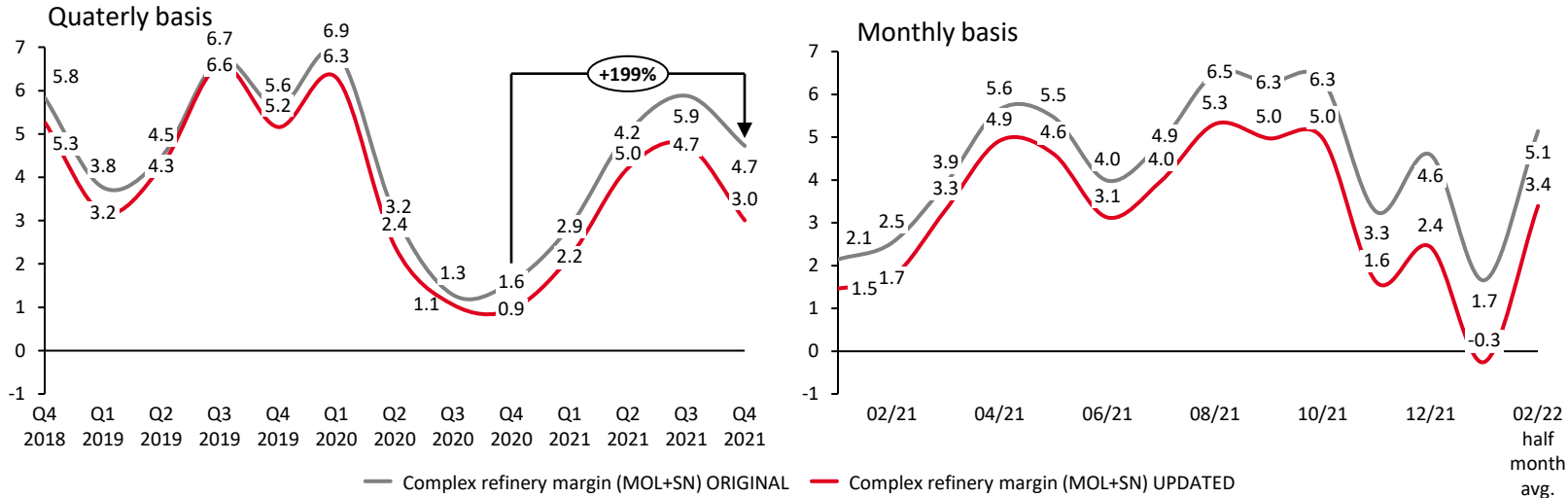
COMMENTS

- ▶ Clean CCS EBITDA increased from a depressed base by 165% to USD 352mn YoY in Q4 2021
- ▶ Sales volumes grew by 3% YoY supported by higher third-party sales in Q4 2021, while regional motor fuel demand increased by 4% in the CEE
- ▶ Q4 2021 clean CCS EBITDA delivery decreased QoQ as refinery margins and petchem margins further normalized
- ▶ Q4 2021 DS performance impacted by high energy and CO₂ quota prices
- ▶ The polyol complex reached a mechanical completion ratio of 94% by year-end 2021

MARGINS NORMALIZING FURTHER FROM Q2-Q3 2021 HIGHS

BUT REMAINED SUPPORTIVE OVERALL IN Q4 2021

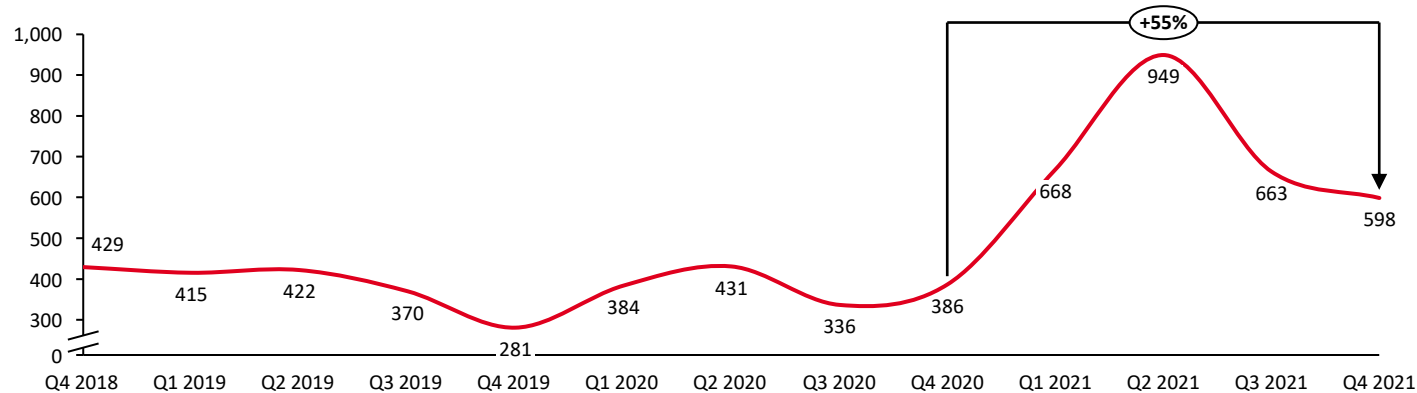
REFINERY MARGIN⁽¹⁾ (USD/bbl)



REFINERY MARGIN UPDATE

- ▶ Skyrocketing energy and carbon prices in H2 2021 necessitated the review of the refinery margin calculation methodology
- ▶ MOL continues to publish an energy cost adjusted gross margin based refinery margin
- ▶ Methodology update components:
 - ▶ purchased CO₂ quota features as a new variable cost item
 - ▶ energy costs (ex-CO₂) with a better correlation to actual spot gas prices following the update

INTEGRATED PETCHEM MARGIN (EUR/t)



2022 OUTLOOK

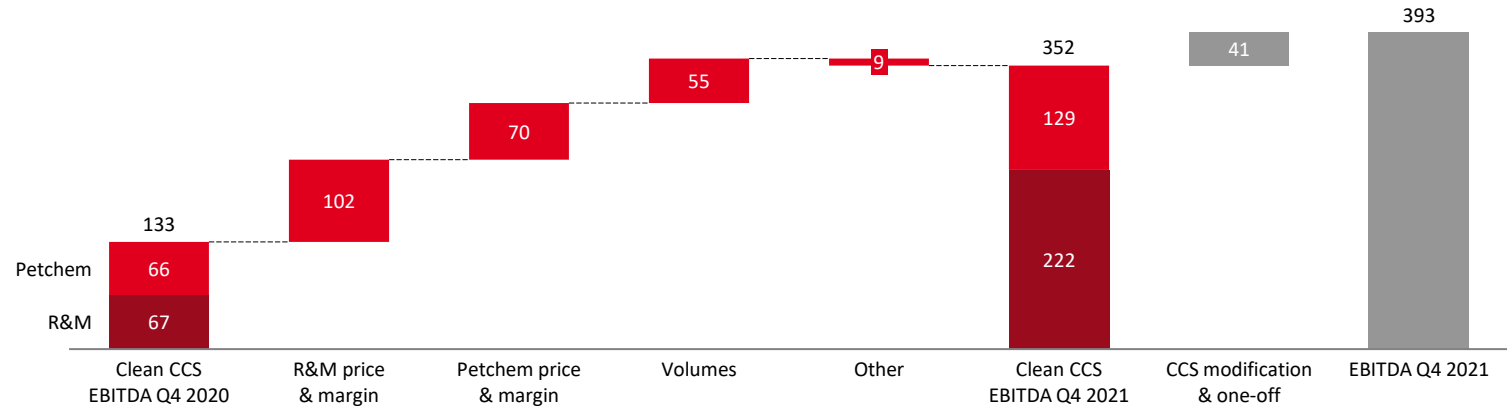
- ▶ Turnaround activity (mainly scheduled for H1 2022):
 - ▶ MOL Petrochemicals
 - ▶ Danube and Slovnaft refineries (distillation and conversion units)

(1) MOL Group and Complex refinery margins with old methodology, unless otherwise stated

OUTSTANDING MACRO DRIVES YOY AND YTD EBITDA UPLIFT

FY 2021 CCS EBITDA DELIVERY CLOSE USD 1.5BN WITH PETCHEM CONTRIBUTING OVER 50%

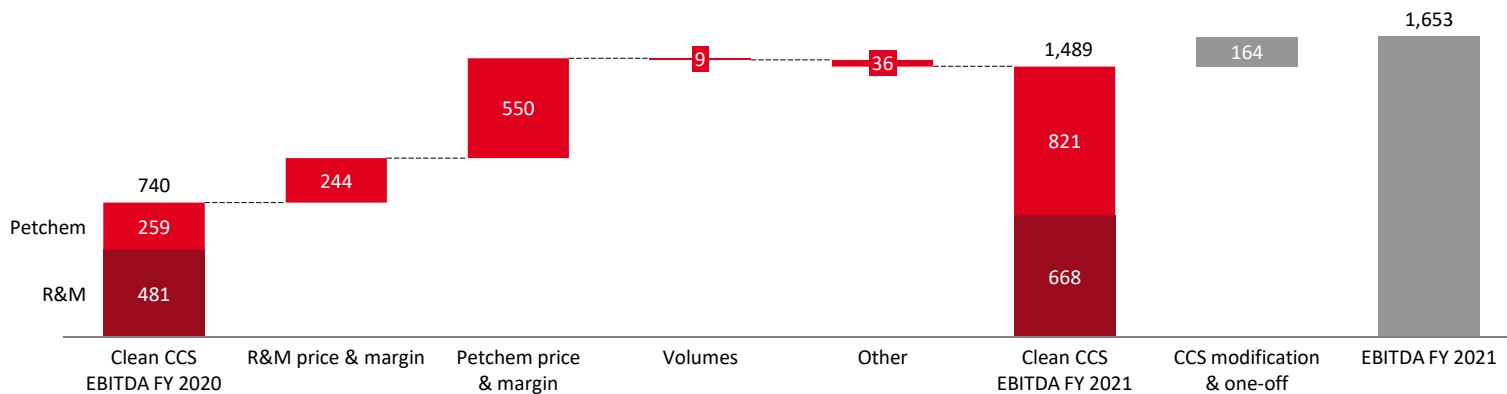
DOWNSTREAM CLEAN CCS EBITDA YoY, Q4 2021 VS. Q4 2020 (USD mn)



COMMENTS

- ▶ R&M price impact: 3.0 USD/bbl increase of the headline refinery margin supported by strong market conditions; whilst rising energy prices proved to be a headwind
- ▶ Petchem margin rose materially YoY (+EUR 212/t), similarly to R&M energy costs played a negative role
- ▶ Positive volume development R&M in line with a 5% uplift in processing

DOWNSTREAM CLEAN CCS EBITDA YTD, FY 2021 VS. FY 2020 (USD mn)



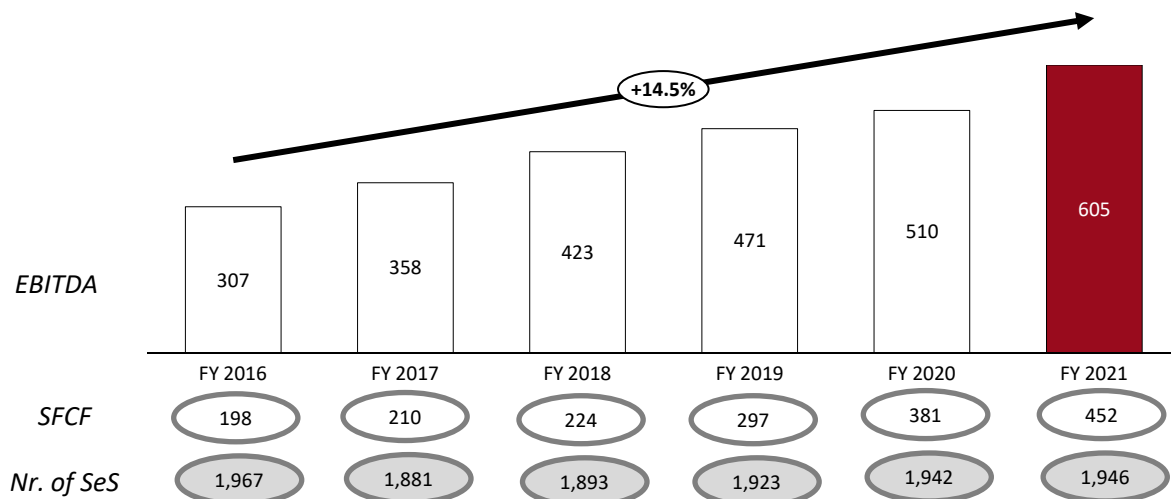
COMMENTS

- ▶ Mainly petrochemicals (+266 EUR/t) and refining margin (+1.3 USD/bbl) improvement drove doubling clean CCS EBITDA
- ▶ Higher petchem production (incl. butadiene) driven by outstanding asset availability partly mitigated by lower total fuel sales and higher share of 3rd party sales in R&M on the back of stronger T/A activity compared to 2020
- ▶ Other: mainly CO₂ price driven cost increase, a year-end impairment reversal of compulsory stocks partly compensated the negative impacts

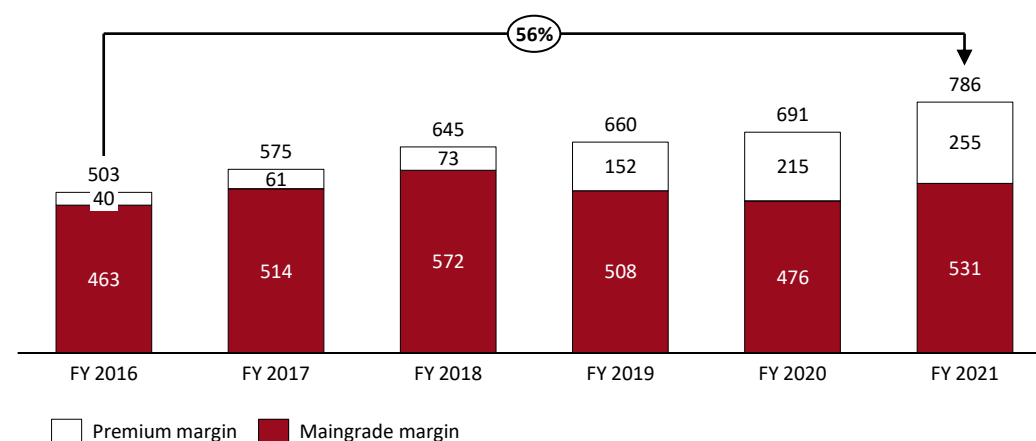
CONSUMER SERVICES Q4 2021 RESULTS

CS ACHIEVED AN AVERAGE EBITDA GROWTH RATE OF 14.5% SINCE 2016

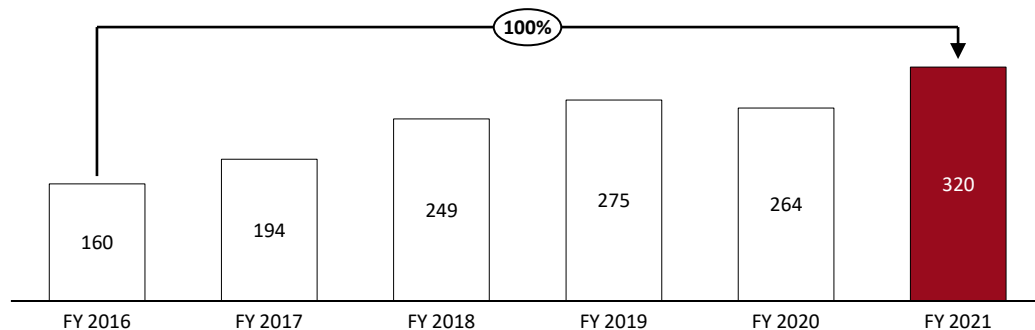
EBITDA AND SFCF (USD mn)



FUEL MARGIN (USD mn)



NON-FUEL MARGIN (USD mn)



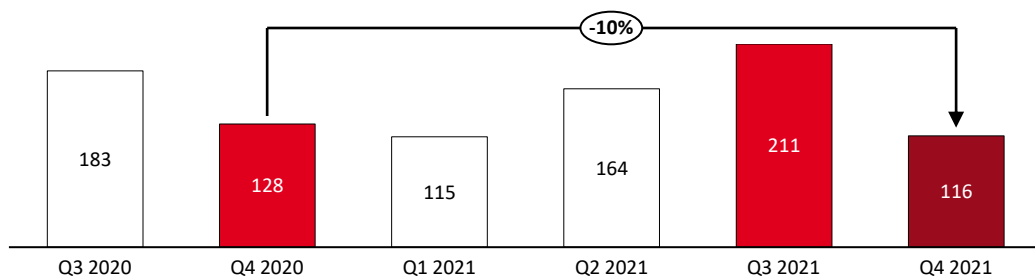
COMMENTS

- ▶ No material change in network size since 2016
- ▶ Broad based organic EBITDA and simplified FCF uplift since 2016 supported mainly by:
 - ▶ Fuel margin expansion supported by growing sales volumes and regional market consolidation
 - ▶ Non-fuel margin uplift driven by Fresh Corner development
- ▶ Progressing towards becoming a digitally-driven consumer goods retailer and integrated, complex mobility service provider by 2030

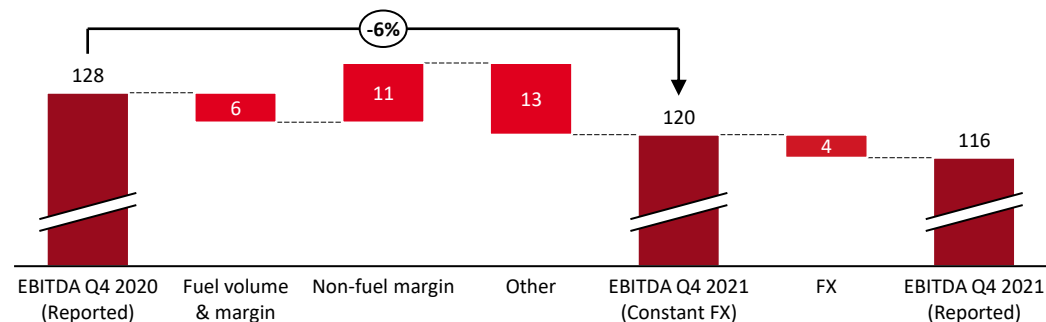
2021 EBITDA ROSE TO A NEW ANNUAL HIGH OF USD 605MN IN 2021

FUEL PRICE CAP IN HUNGARY, CROATIA DENTED EBITDA GENERATION IN Q4 2021

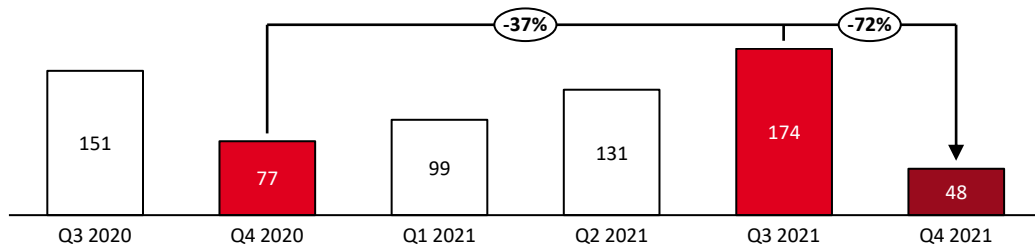
QUARTERLY EBITDA (USD mn)



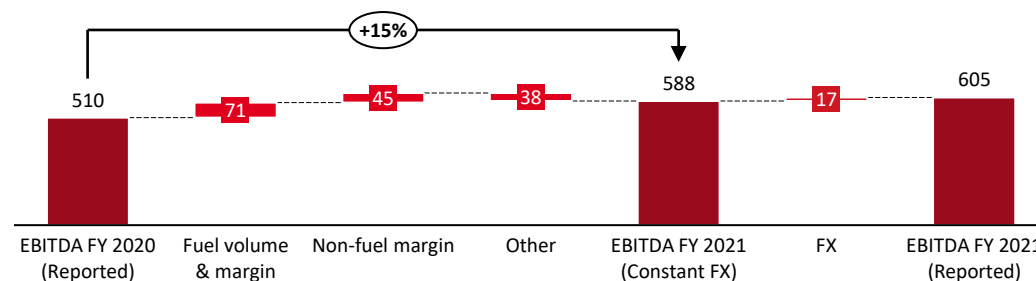
EBITDA YoY, Q4 2021 VS. Q4 2020 (USD mn)



QUARTERLY SIMPLIFIED FCF (USD mn)



EBITDA YTD, FY 2021 VS. FY 2020 (USD mn)



KEY FINANCIALS (USD mn)

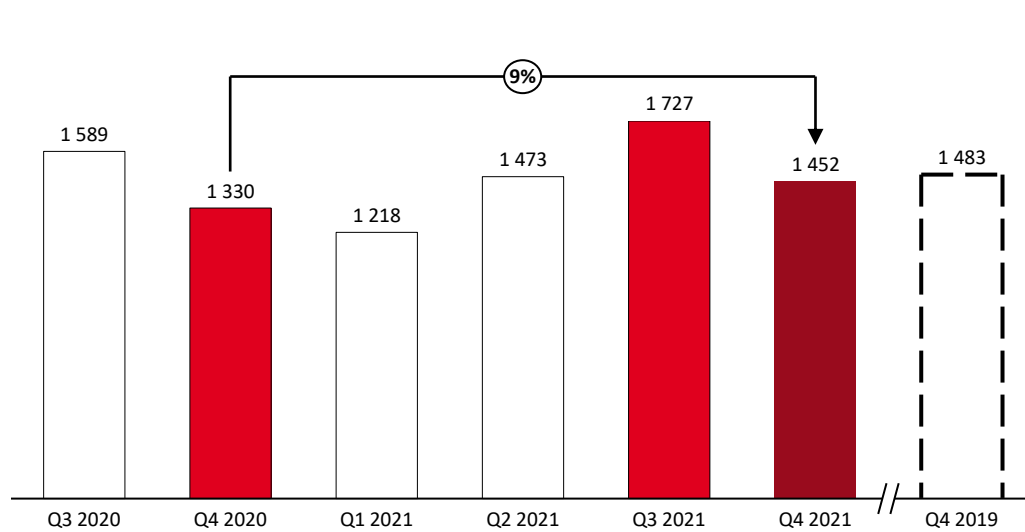
| | Q4 2021 | Q4 2020 | YoY % | FY 2021 | FY 2020 | YoY % |
|-----------------------|---------|---------|-------|---------|---------|-------|
| EBITDA | 115.6 | 127.8 | (10) | 605.1 | 509.8 | 19 |
| EBIT | 76.6 | 92.0 | (17) | 476.5 | 373.8 | 27 |
| CAPEX and Investments | 67.2 | 50.9 | 32 | 152.8 | 128.9 | 19 |

- ▶ Q4 2021 EBITDA decreased by 10% YoY to USD 116mn (-6% in USD on a „constant-FX basis”) largely affected by the fuel price cap
- ▶ 2021 EBITDA rose by 19% to USD 605mn supported by sales volumes and non-fuel margin uplift partly off-set by moderate OPEX increase

Q4 2021 FUEL SALES VOLUME INCREASED BY 9%

AVERAGE THROUGHPUT REACHED 3.15MN LITRES PER SITE IN 2021

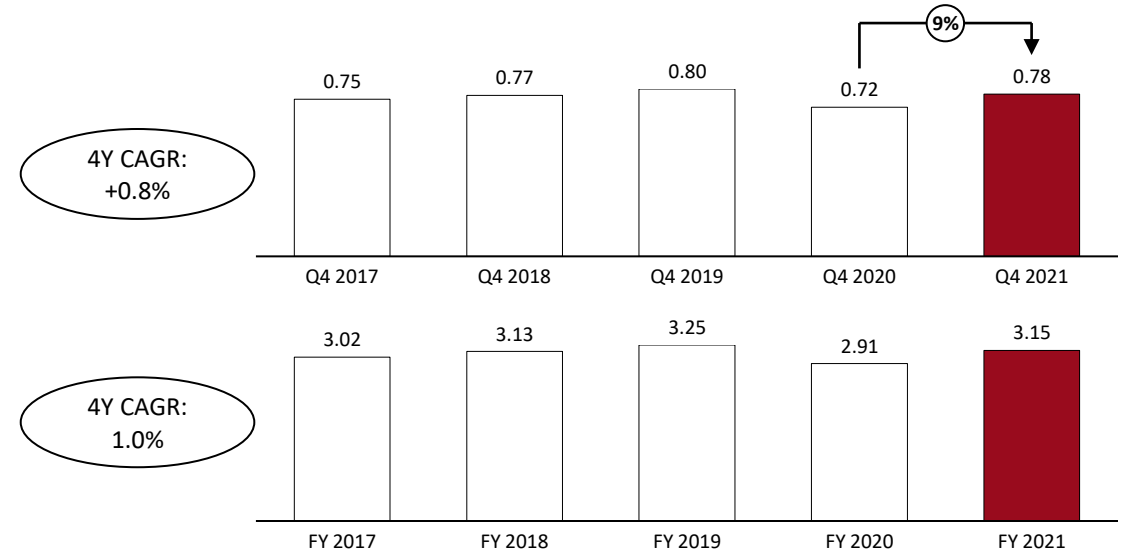
TOTAL VOLUMES SOLD (mn litres)



COMMENTS

- ▶ Q4 2021 sales volume increase by 9% YoY comparing to a base period highly affected by COVID related restrictions
- ▶ Q4 2021 sales volumes remained moderately behind Q4 2019

FUEL THROUGHPUT/SITE¹ (mn litres)



COMMENTS

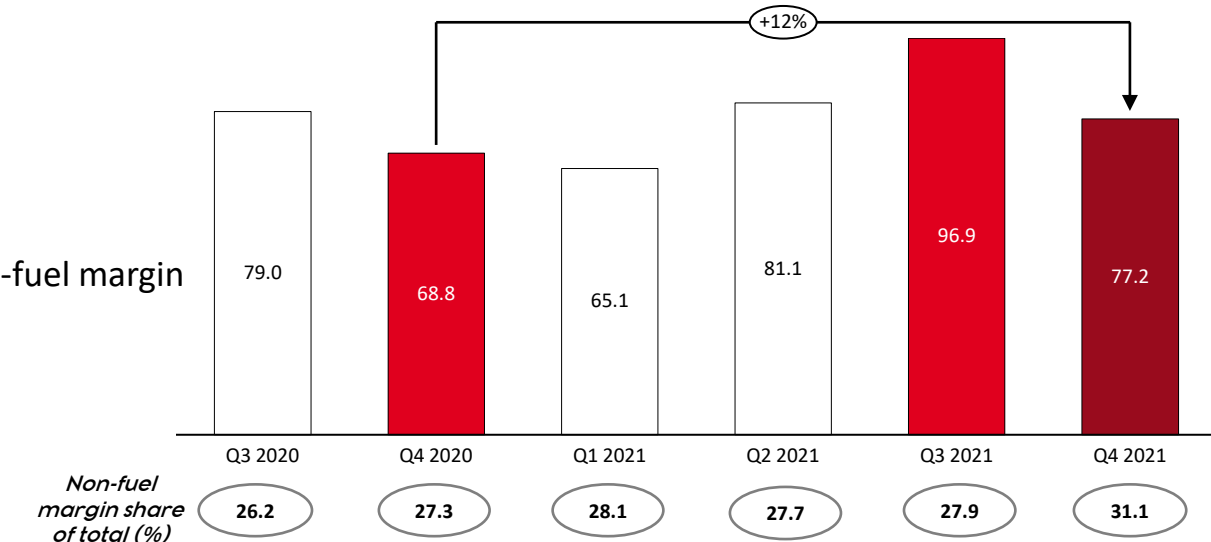
- ▶ Fuel throughput per site (mn litres/site) rebounded by 9% YoY in line with sales volumes uplift
- ▶ No material change in network size: 1,946 sites in Q4 2021 (up by 4 from 1,942 sites Q4 2020)

Notes: (1) company owned stations

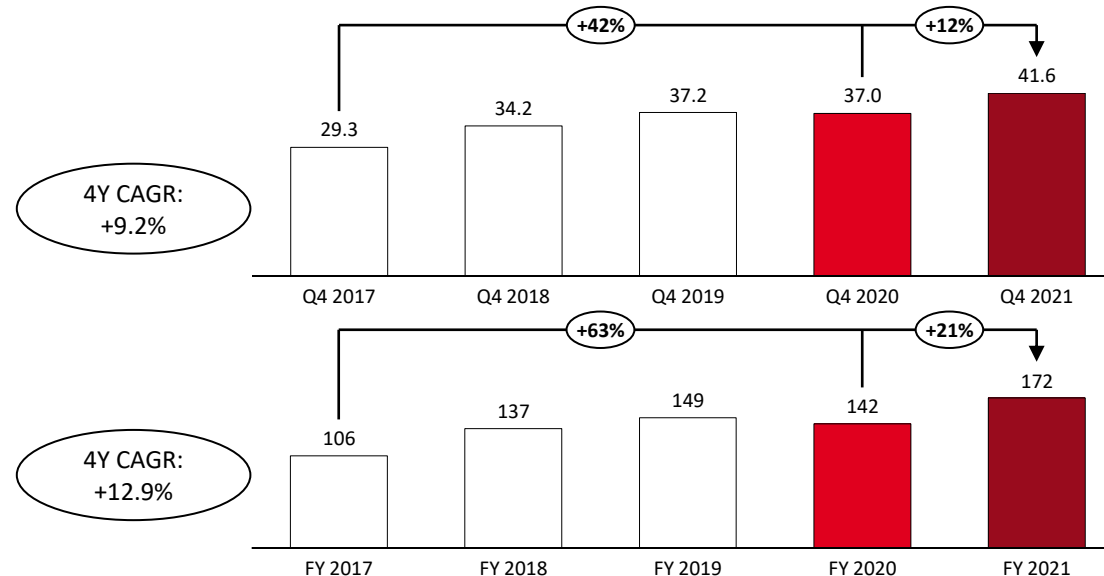
NON-FUEL MARGIN EXPANDED BY 12% YOY IN Q4 2021

WHILE THE NON-FUEL MARGIN SHARE TO THE TOTAL MARGIN INCREASED ABOVE 30%

NON-FUEL MARGIN (USD MN)



NON-FUEL MARGIN / SITE ('000 USD)



COMMENTS

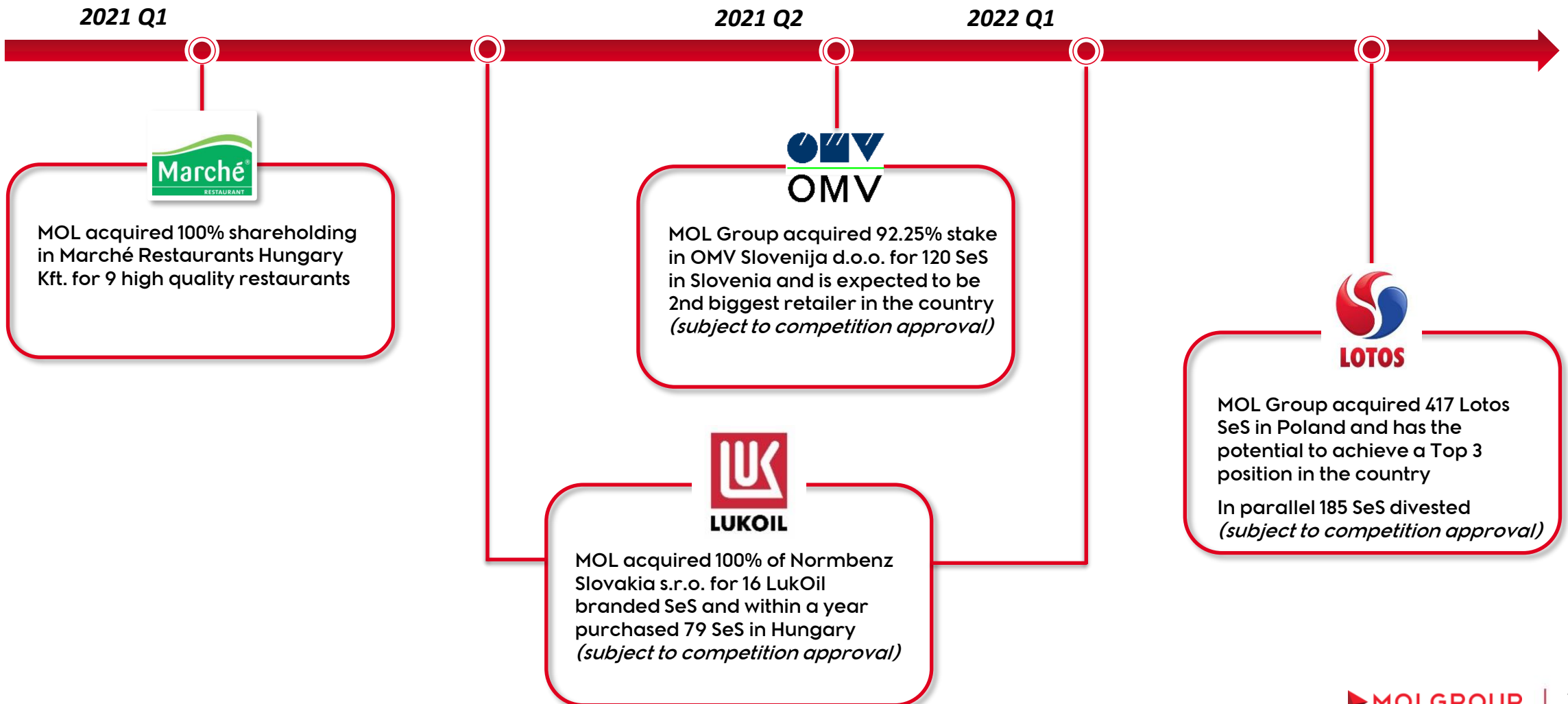
- ▶ Non-fuel margin increased of 12% YoY supported mainly by grocery, gastro and hot dog sales uplift
- ▶ Non-fuel margin represents 31.1% of the total margin in Q4 2021 up from 27.3% in Q4 2020
- ▶ New loyalty rewards program (MOL Move) launched in Hungary in early 2022, roll-out continues in the CEE

COMMENTS

- ▶ The number of Fresh Corner sites rose to 1,069 in Q4 from 1,028 in Q3 2021
- ▶ The number of transactions increased by 9% YoY
- ▶ Non-fuel margin/site ('000 USD) soared by 12% in 2021 and is up by over 63% since 2017

SIGNIFICANT PROGRESS MADE IN NETWORK EXPANSION SINCE 2021

BY ACQUIRING 500+ STATIONS IN THE REGION

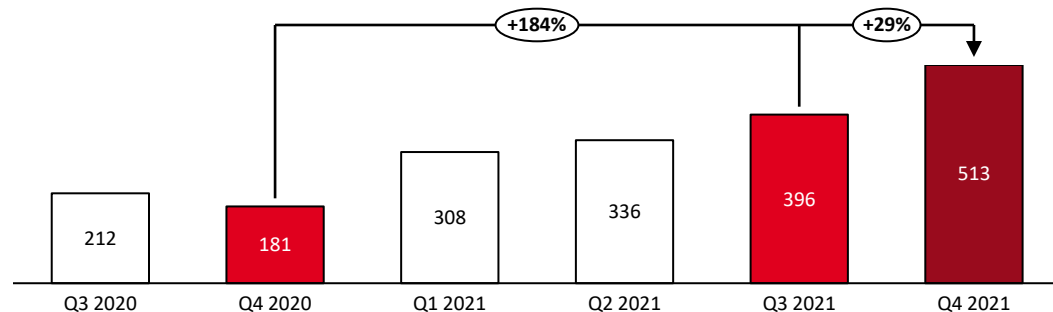


UPSTREAM Q4 2021 RESULTS

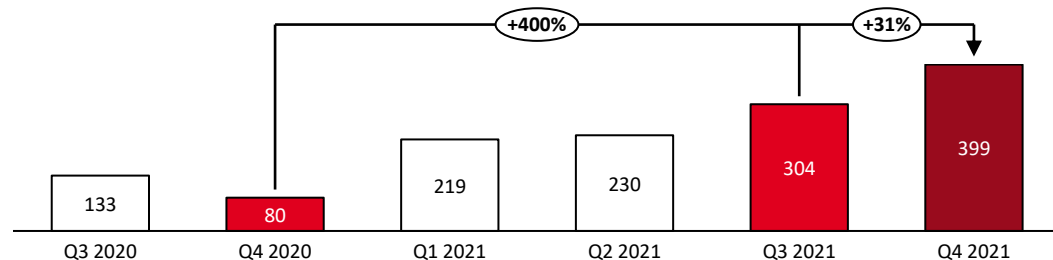
CLEAN EBITDA REACHED USD 513MN IN Q4 2021

ON THE BACK OF STELLAR MACRO CONDITIONS

QUARTERLY EBITDA (ex-spec) (USD mn)



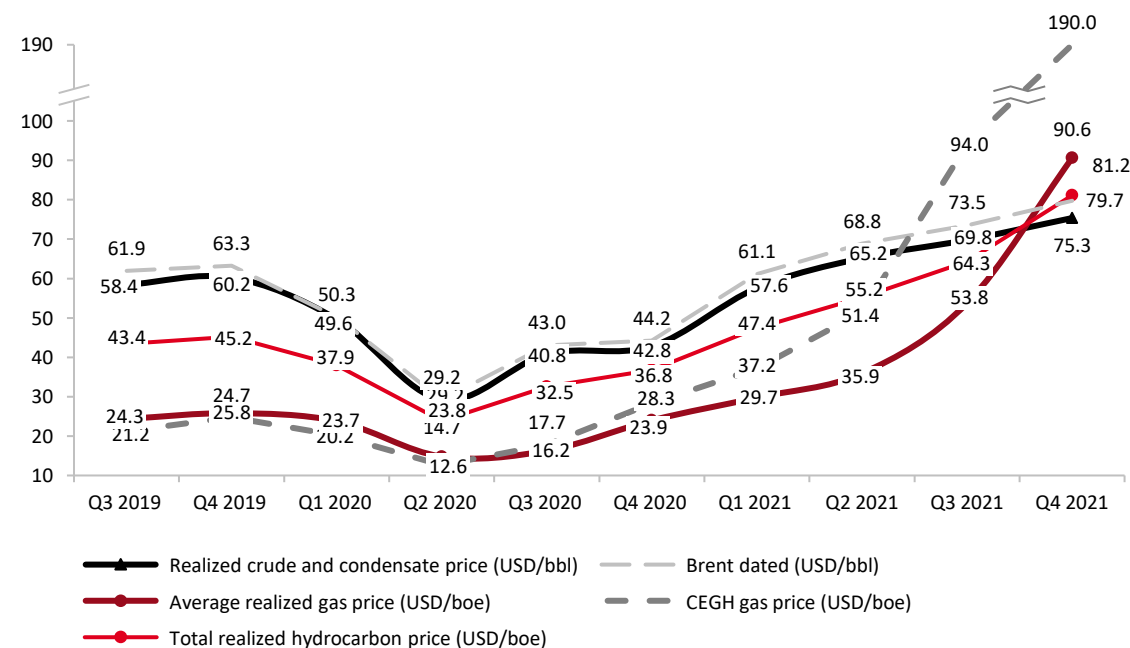
QUARTERLY SIMPLIFIED FCF (USD mn)



KEY FINANCIALS (USD mn)

| | Q4 2021 | Q4 2020 | YoY % | FY 2021 | FY 2020 | YoY % |
|--------------------|---------|---------|-------|---------|---------|-------|
| EBITDA | 500 | 181 | 177 | 1540 | 689 | 124 |
| EBITDA excl. spec. | 513 | 181 | 184 | 1554 | 689 | 125 |
| EBIT | 251 | (82) | n.a. | 661 | (163) | n.a. |
| EBIT excl. spec | 336 | (63) | n.a. | 746 | (78) | n.a. |

HYDROCARBON PRICES

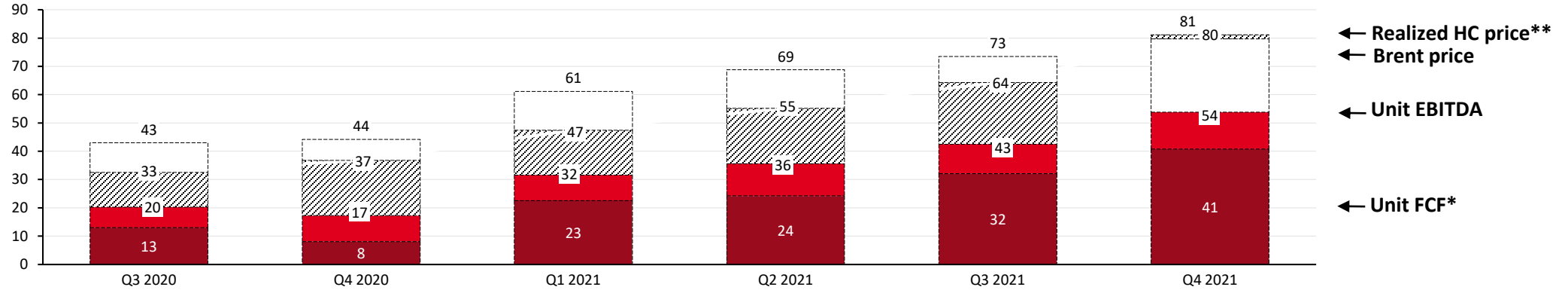


COMMENTS

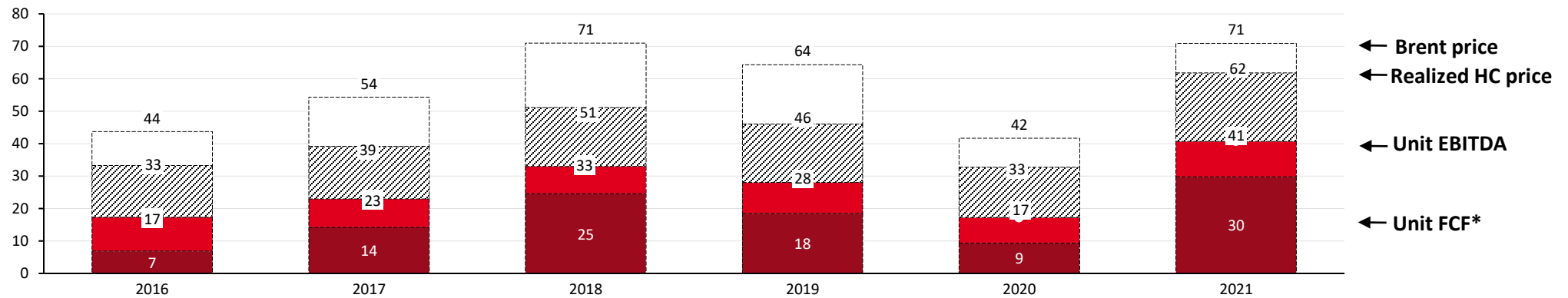
- ▶ EBITDA ex-special items jumped both YoY (+184%) and QoQ (+29%) to USD 513mn in Q4
- ▶ Simplified free cash flow rose YoY, as well as QoQ to USD 399mn in Q4, bringing E&P's simplified FCF generation to USD 1.15bn in FY 2021
- ▶ Reported EBITDA impacted by a one-off provision of USD 13mn in relation to a damaged off-shore platform in Croatia (reported as a special item)

UNIT FREE CASH FLOW REACHED 41 USD/BBL IN Q4 2021

QUARTERLY PRICE REALIZATION, EBITDA, FCF (USD/boe)



ANNUAL PRICE REALIZATION, EBITDA, FCF (USD/boe)

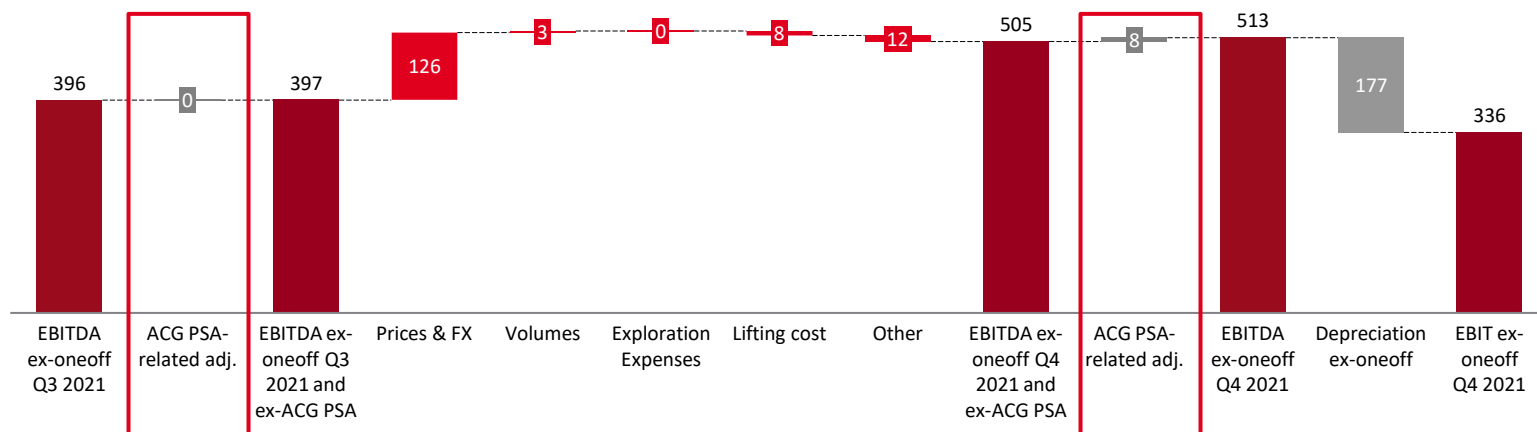


*Based on: Simplified FCF = EBITDA Excl. Special Items – Organic CAPEX
Including JVs and associates

**Realized HC price exceeded Brent in Q4 2021

SOARING OIL AND GAS PRICES BOOSTED Q4 AND FY 2021 RESULTS

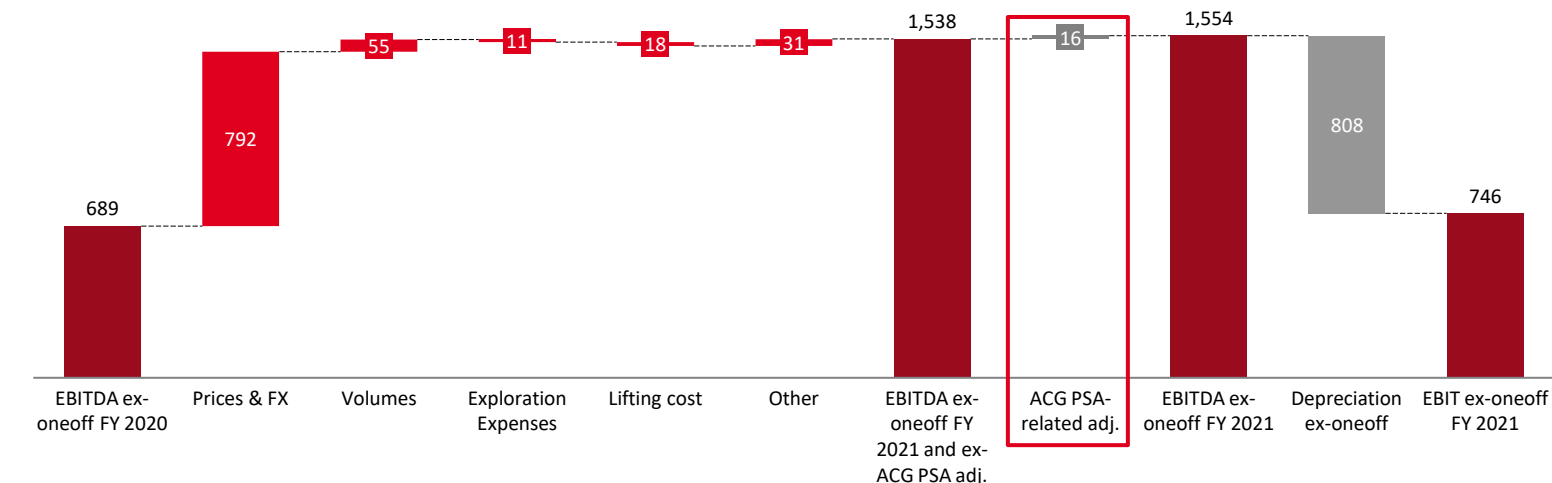
UPSTREAM EBITDA QoQ, Q4 2021 VS. Q3 2021 (USD mn)



COMMENTS

- ▶ Realized gas prices increased by 69% QoQ driven by spot market gas uplift favourably impacting Hungarian and Croatian non-regulated sales
- ▶ Positive oil price impact as Brent jumped by 9% (USD +6.2/bbl) QoQ
- ▶ Positive volume impact caused by an underlift position in the UK
- ▶ Other: year-end adjustments of environmental provisions in Hungary

UPSTREAM EBITDA FY 2021 VS. FY 2020 (USD mn)



COMMENTS

- ▶ Large positive price impact on 70% uplift of Brent oil price and 3.5x increase in spot gas prices
- ▶ Positive volumes effect caused by ACG (FY contribution in 2021 vs mid-April inclusion in 2020 upon purchase transaction closing) and partly offset by natural decline mainly in the CEE, UK
- ▶ Lifting cost increase in line growing volumes (see ACG comment above)
- ▶ Others: mainly driven by the collection of impaired receivables

Notes: consolidated figures, unless otherwise indicated

PRODUCTION REMAINED ABOVE 110 MBOEPD IN 2021

MEETING THE GROUP LEVEL PRODUCTION TARGET

PRODUCTION BY COUNTRY (mboepd)

COMMENTS

QUARTERLY

ANNUAL

Q4 2021 QoQ (vs. Q3 2021):

- ▶ ACG: -0.9 mboepd impacted by planned and unplanned outages
- ▶ UK: -0.9 mboepd mainly due to natural decline
- ▶ Croatia: -0.4 mboepd driven by higher downtime and offshore remedial works
- ▶ Hungary: +0.6 mboepd, temporary increase supported by production optimization and completion of T/A activities

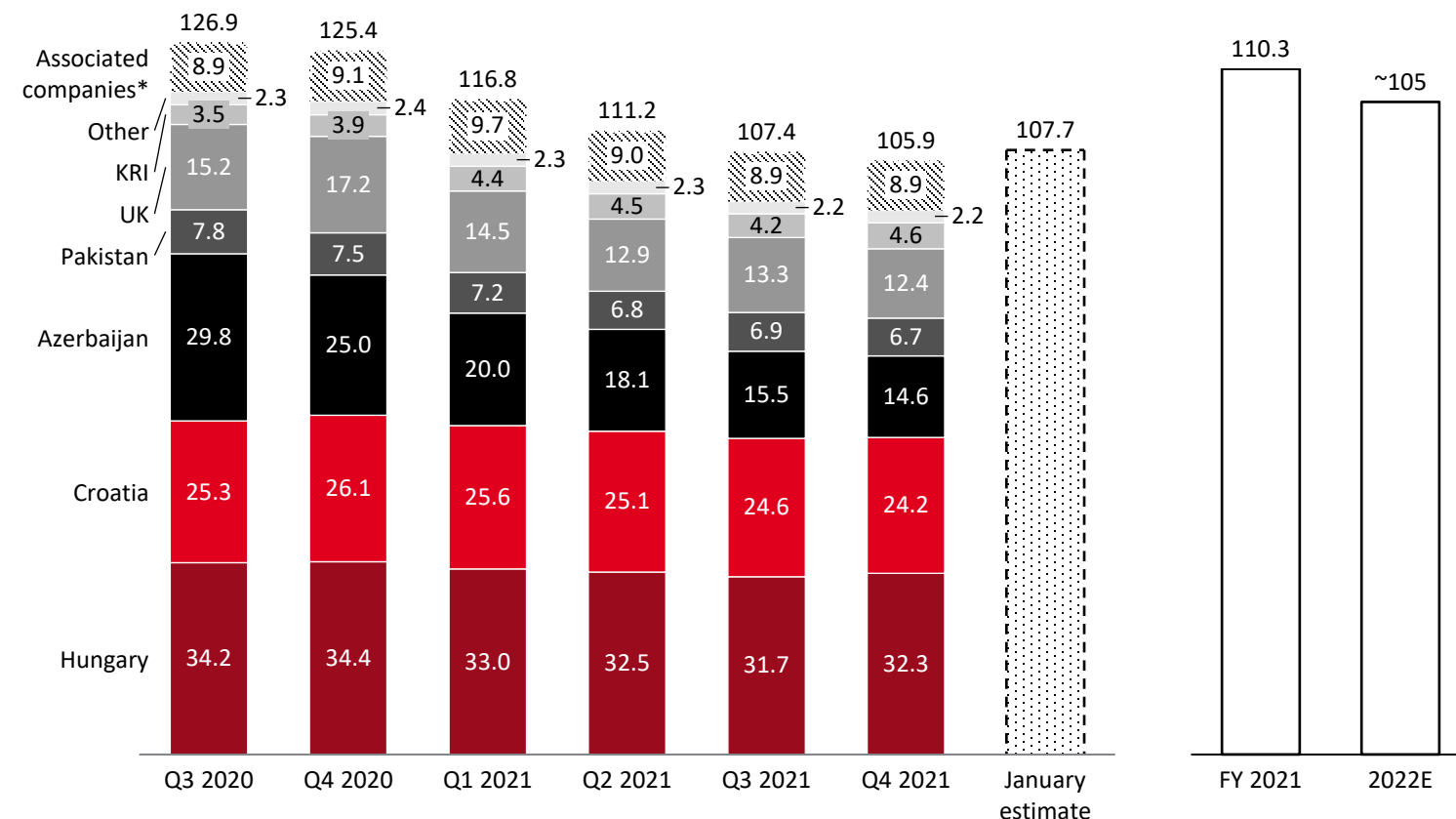
Q4 2021 YoY (vs. Q4 2020):

- ▶ ACG difference of -10.4 mboepd mostly as a result of PSA entitlement adjustment
- ▶ UK: -4.8 mboepd mainly affected by natural decline
- ▶ CEE: -4.0 mboepd due to natural decline
- ▶ Pakistan: -0.8 mboepd driven by natural decline
- ▶ KRI: +0.7 mboepd increase as a positive result of Shaikan development project

2022 OUTLOOK

- ▶ Production is expected to average around 105 mboepd in 2022 driven by moderate natural decline vs 2021 mainly the CEE and the UK portfolio
- ▶ Significant oil price difference against the guidance may negatively influence ACG entitlement barrels/guidance

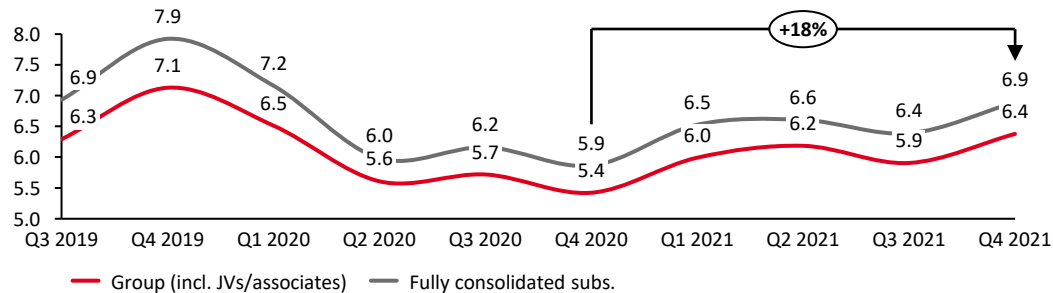
* Associated companies include Baitex (Russia) and Pearl (KRI); Q4 2021 production of Baitex was 4.0 mboepd, Pearl 4.9 mboepd



UNIT OPEX INCREASED SLIGHTLY IN Q4 2021

IT IS EXPECTED TO REMAIN BELOW 6.5 USD/BOE IN 2022

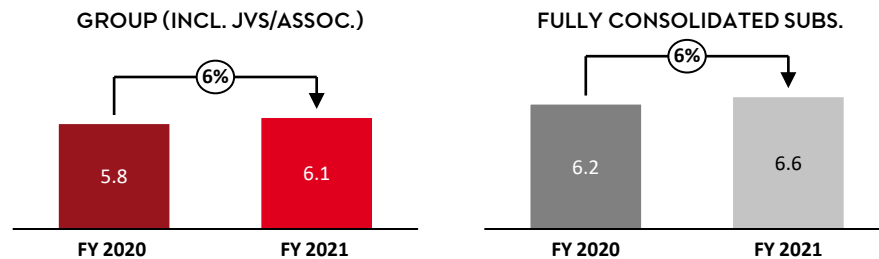
UNIT OPEX (USD/boe)



COMMENTS

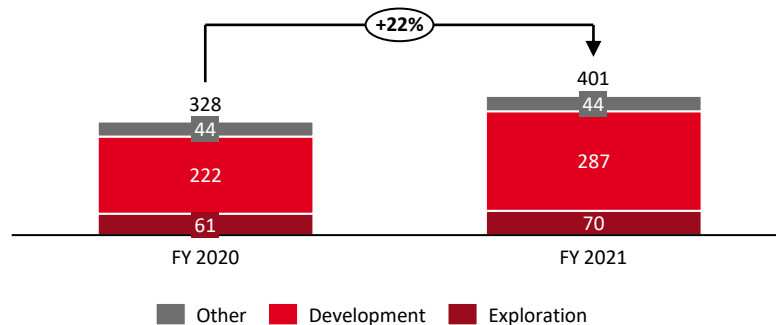
- ▶ Unit opex grew temporarily to 6.4 USD/boe (both on Group level, including JVs and associates and consolidated subsidiaries) affected by diminishing UK production, maintenance activities and seasonally higher spending

UNIT OPEX YTD (USD/boe)



- ▶ Unit OPEX negatively impacted by FX movements and decreasing UK volumes in 2021
- ▶ Unit OPEX (incl. JVs) expected to remain around 6.5 USD/boe in 2022

ORGANIC CAPEX (USD mn)

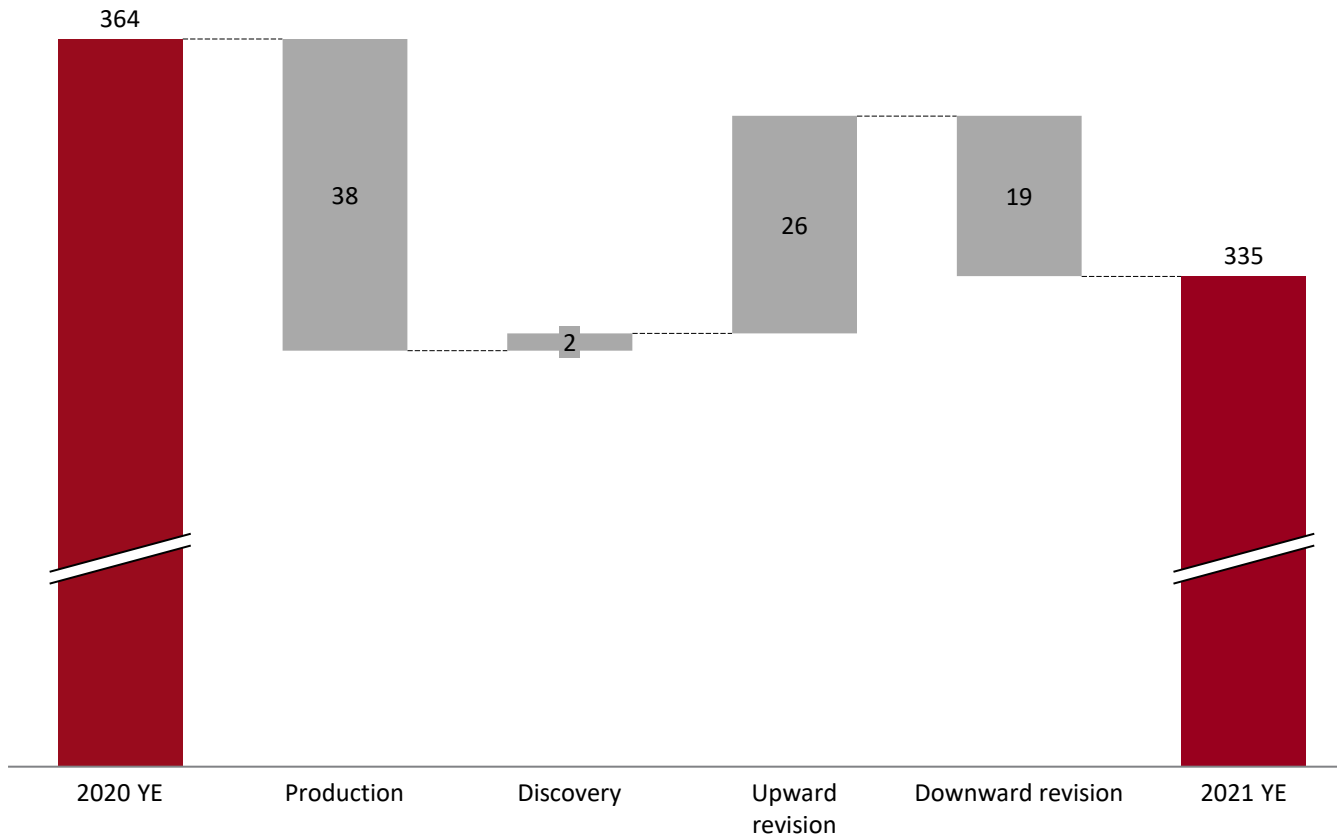


- ▶ Organic capex increased by 22% YoY in FY 2021 to USD 401mn, primarily driven by the inclusion of ACG-related spending and Norwegian appraisal program
- ▶ A further USD 40mn was spent on equity consolidated operations in FY 2021 (Baitugan, FED, Pearl, BTC accounted for among "JVs and associates")

2P RESERVES STOOD AT 335 MMBOE AT THE END OF 2021

ORGANIC RESERVE REPLACEMENT (WITH REVISIONS) REACHED 24%

2P RESERVES MOVEMENTS (MMBOE)



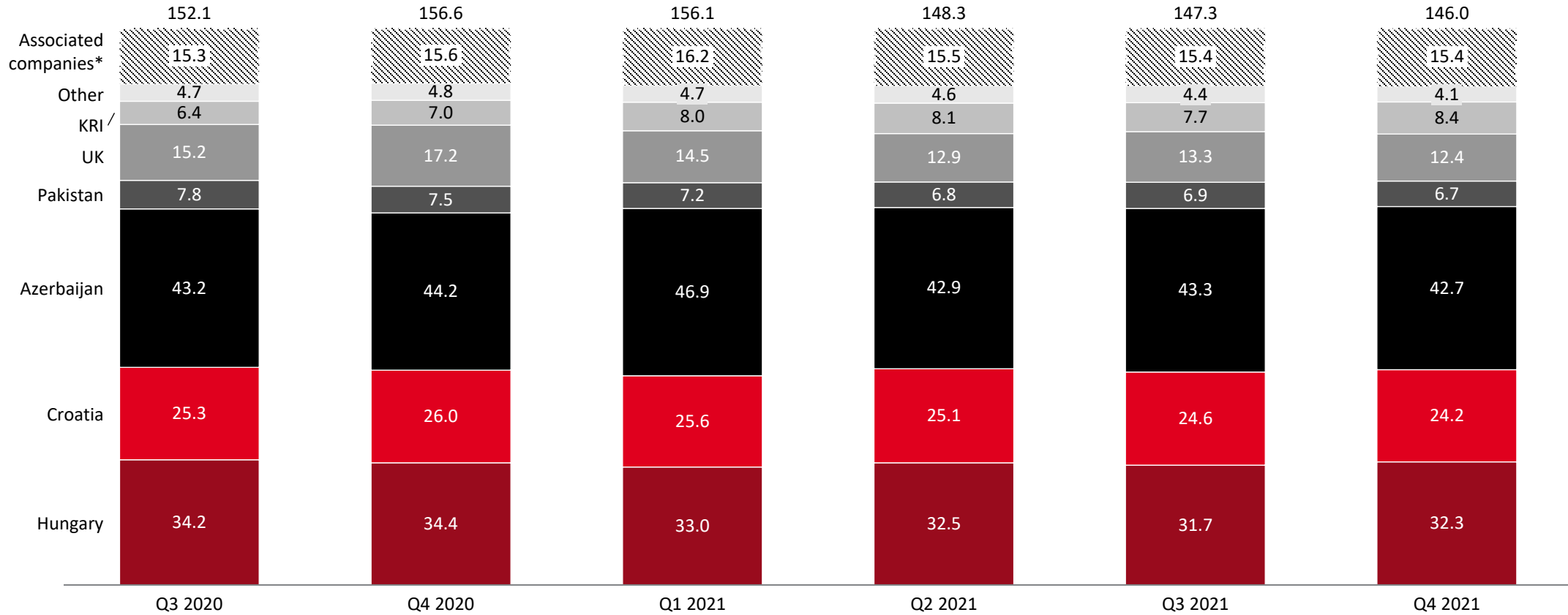
COMMENTS

- ▶ Net revisions amounted to +7MMboe:
 - ▶ Upward revisions brought additions in Croatia (+8 MMboe), Hungary (+7 MMboe), Russia (+5 MMboe), UK (+4 MMboe) and Pakistan at multiple fields (+2 MMboe)
 - ▶ Downward revisions driven by Croatia (-10 Mmboe), Azerbaijan (-5 MMboe) and Hungary (-4 MMboe)
- ▶ Exploration activities brought a 2MMboe addition
- ▶ 2P reserves life: ~9 years

SUPPORTING SLIDES

WORKING INTEREST BASED PRODUCTION DIMINISHED SLIGHTLY FURTHER QOQ IN Q4 2021

QUARTERLY WORKING INTEREST PRODUCTION BY COUNTRY (mboepd)



* Associated companies include Baitex (Russia) and Pearl (KRI)

UPSTREAM: OPERATIONAL UPDATE (1)

Hungary



Exploration:

- ▶ In the frame of 2021 shallow gas seismic program 3D acquisition on Endrőd completed in December

Field development:

- ▶ Földes-27: Following the successful well completion in July, well was tied-in and put into production in November
- ▶ Sávoly-Ny-7: Well was drilled and tested, completion is in progress
- ▶ Mezősas-Ny-30: Drilling started in December 2021

Production optimization:

- ▶ In 2021, the sixth consecutive year, intensive production optimization program continued; total of 40 well workovers have been completed.

Azerbaijan



- ▶ ACE project (7th production platform) progressing with first oil target date 2023
- ▶ Production was impacted by both planned maintenance (Chirag turnaround in September-October) activities and unplanned events

United Kingdom



- ▶ Production has been affected by the following factors:
- ▶ Natural decline of Catcher, Scolty & Crathes
- ▶ Scott/Telford: annual turnaround in September-October 2021 and lack of gas compression due to gas compression cooler failure
- ▶ Sleeping Partner Agreement driven corrections at Cladhan (retrospective entitlement production)

Croatia



Exploration:

- ▶ Block DR-03: 3D seismic data processing finished
- ▶ Block SZH-01: 3D seismic acquisition of 150 km² area completed
- ▶ Block DI-14: Magnetotelluric acquisition has been completed, data interpretation in progress.
- ▶ Block DR-02: Well site restoration of well Ždala-1 has been completed.
- ▶ Block DR-02: Bačkovica-1 East well was successfully drilled in September, however after performing well test, well was evaluated as non-commercial

Production optimization:

- ▶ 11 well workovers (WVO) were performed in Q4 on onshore fields
- ▶ EOR project: CO₂ and H₂O injection continued on Ivanić and Žutica fields
- ▶ EOR Šandrovac: Pilot project launched to identify possibilities for full-field application

Offshore campaign:

- ▶ Ika B-1 R: Drilling, well testing & completion of Ika B-1 R Dir finished, hook up in progress.
- ▶ Marica D: Drilling finished, well completion in progress.

UPSTREAM: OPERATIONAL UPDATE (2)

Pakistan



Exploration:

- ▶ In TAL block exploratory wells drilling plan is on hold, subject to resolution of regulatory issues. 3D seismic data interpretation and prospect generation activities continued
- ▶ Mamikhel South-1: Field Development Plan has been approved by the regulator
- ▶ In Margala block committed work program activities of current license have been completed. Application for license extension has been submitted
- ▶ Karak block: Surghar X-1 exploratory well spudded in April 2021 and drilling is currently ongoing
- ▶ In DG Khan block, DGK-1 exploratory well spudded in October 2021 and drilling is currently ongoing

Field development:

- ▶ Maramzai compression and Makori-03 produced water disposal projects continued in Q4

Kurdistan Region of Iraq



- ▶ Shaikan production reached 4.6 mboepd in Q4 2021 (net to MOL) as a result of the successful workover operations completed in 2020
- ▶ Pearl average production reached 4.9 mboepd in Q4 2021 driven by a successful bypass project (performed in 2020), which enables higher gas throughput and condensate sale

Kazakhstan



- ▶ Front-End Engineering Design (FEED) scope of work fully completed
- ▶ EPCC Open Tender launched in Samruk Kazyna system on 28 December 2021
- ▶ Agreement was reached with the Kazakh Ministry of Energy regarding the process to conclude the Production Contract Amendment to contractualize first gas of Oct 2023

Russia



- ▶ In Q4 2021, production at Baitugan field was 4.0 mboepd (MOL 51% WI, operated), remained stable QoQ and 4% lower YoY, base production decline management curbed by some unsuccessful well workovers
- ▶ During year 2021 54 well workovers completed (12 in Q4 2021), and 4 wells drilled (3 in Q4 2021)

Norway



- ▶ In January 2022 MOL divested a 10% working interest to Lundin Energy in licenses PL102F and PL102G together constituting 6.84% in the Trell-Trine development area
- ▶ PL102F/G: Partners agreed on concept selection for the Trell-Trine subsea development
- ▶ PL932: Operator agreed to defer submission of a license extension application

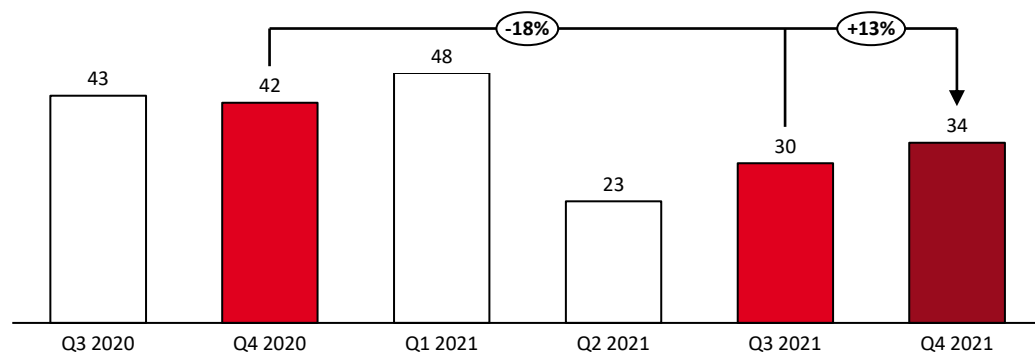
UPSTREAM CAPEX BY REGION AND BY TYPE

ORGANIC CAPEX BY REGION AND BY TYPE (USD mn)

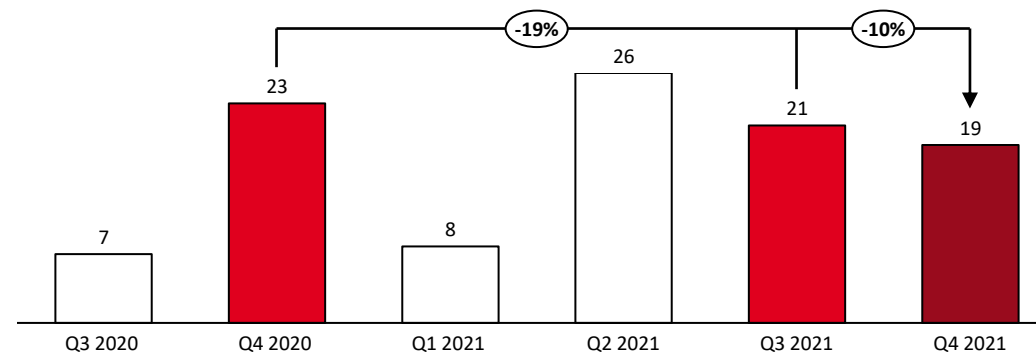
| | HUN | CRO | KRI | PAK | UK | NOR | AZE | OTHER | Total – FY 2021 | Total – FY 2020 |
|------------------------|------|------|------|------|------|------|-------|-------|-----------------|-----------------|
| EXP | 11.7 | 5.3 | 0.0 | 10.0 | 0.0 | 41.8 | 0.0 | 1.2 | 69.8 | 61.4 |
| DEV | 38.1 | 41.9 | 8.1 | 0.8 | 16.6 | 0.7 | 156.3 | 24.2 | 286.8 | 222.1 |
| Other | 19.1 | 17.8 | 2.0 | 0.5 | 2.2 | 0.0 | 2.6 | 0.0 | 44.2 | 44.0 |
| Total – FY 2021 | 68.9 | 64.9 | 10.1 | 11.4 | 18.9 | 42.4 | 158.8 | 25.4 | 400.8 | |
| Total – FY 2020 | 79.8 | 53.5 | 8.9 | 5.1 | 25.2 | 22.5 | 118.0 | 14.6 | | 327.5 |

GAS MIDSTREAM: KEY FINANCIALS

EBITDA (USD mn)



ORGANIC CAPEX (USD mn)



KEY FINANCIALS (USD mn)

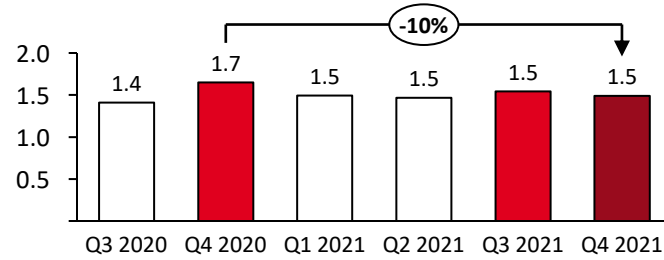
| | Q4 2021 | Q4 2020 | YoY Ch (%) | FY 2021 | FY 2020 | YoY Ch (%) |
|------------------------------------|---------|---------|------------|---------|---------|------------|
| EBITDA | 34.4 | 42.0 | (18) | 135.6 | 201.1 | (33) |
| EBITDA excl. spec. items | 34.4 | 42.0 | (18) | 135.6 | 201.1 | (33) |
| Operating profit/(loss) | 19.9 | 25.3 | (21) | 80.8 | 147.3 | (45) |
| Operating profit excl. spec. items | 19.9 | 25.3 | (21) | 80.8 | 147.3 | (45) |
| CAPEX and investments | 18.7 | 23.1 | (19) | 73.8 | 38.1 | 94 |

COMMENTS

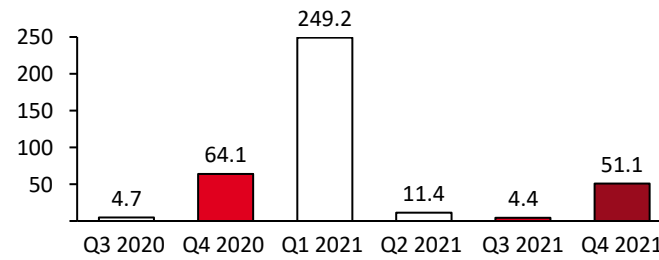
- ▶ EBITDA declined materially by 18% YoY in Q4 2021 to USD 34mn
- ▶ Regulated income was relatively stable YoY despite the lower domestic and export transmission volumes
- ▶ Transmission towards Serbia and BiH stopped in 2021 (Balkan Stream pipeline completed by the end of 2020) resulting in diminishing non-regulated transit revenues
- ▶ Sharply rising gas purchase prices had an unfavourable effect and were partly compensated reduced gas consumption in 2021
- ▶ CAPEX spending was lower as Serbian-Hungarian interconnector project was completed in Q3 2021 and was commissioned during Q4 2021

SUSTAINABILITY INDICATORS

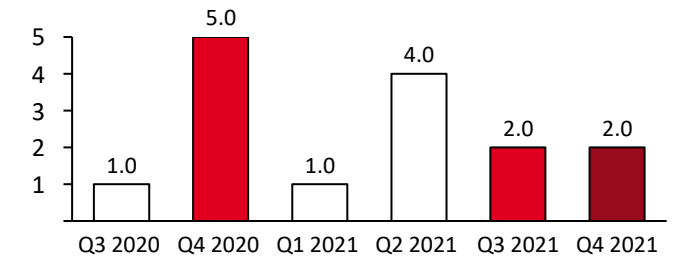
CO₂ under ETS (mn t)



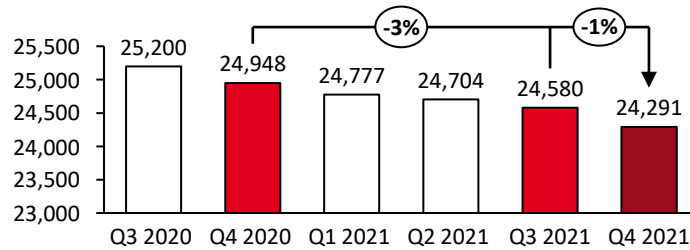
HC Spill above 1bbl (m³)



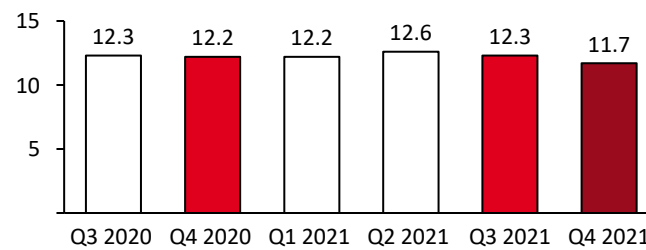
Tier1 PSE



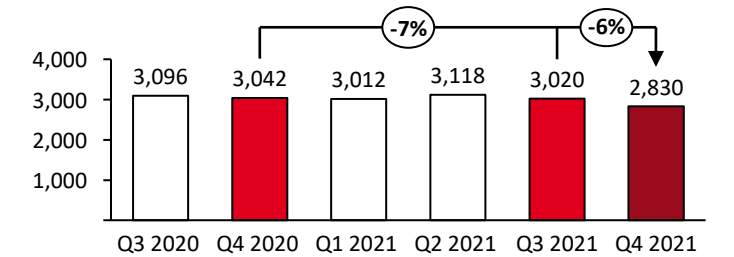
Total workforce



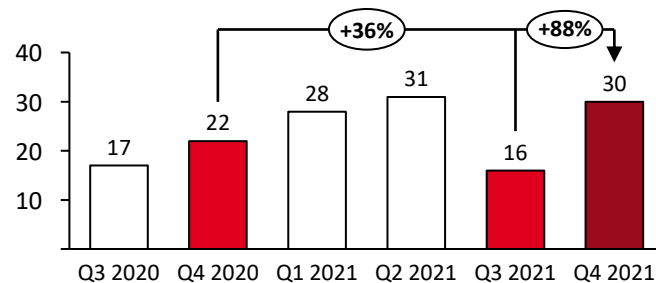
Turnover rate (%)



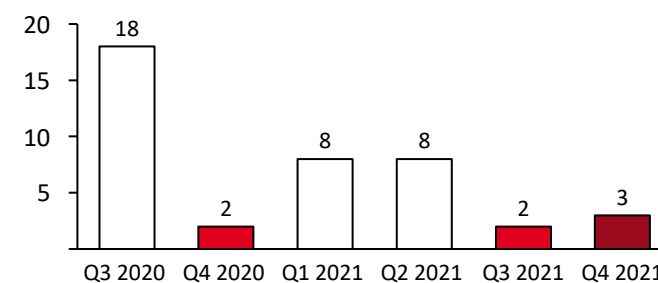
Leavers (12M rolling)



N° of ethical reports

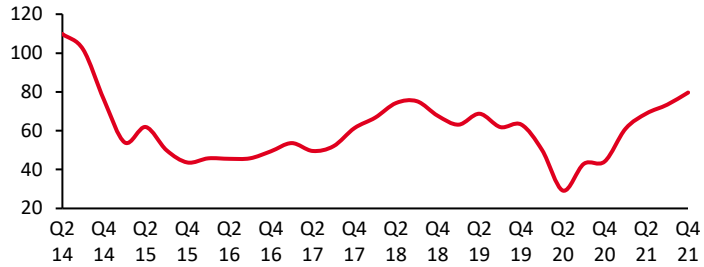


Ethical misconducts

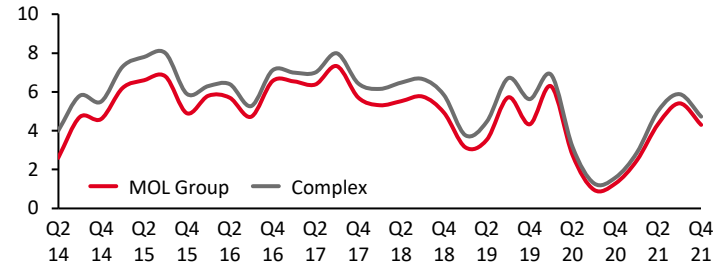


MACRO INDICATORS

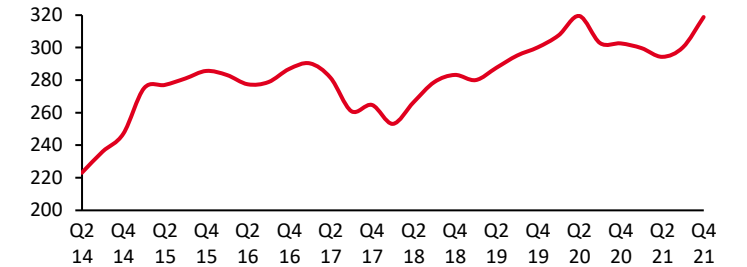
BRENT (USD/bbl)



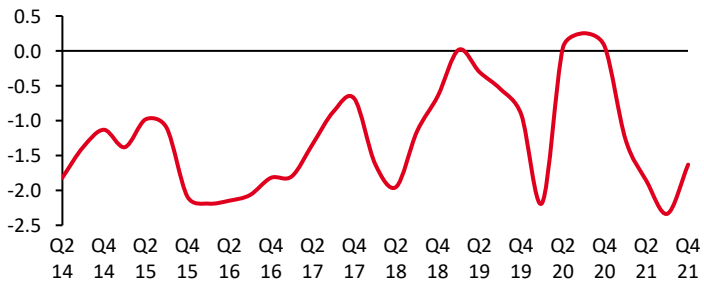
MOL REFINERY MARGIN (USD/bbl)



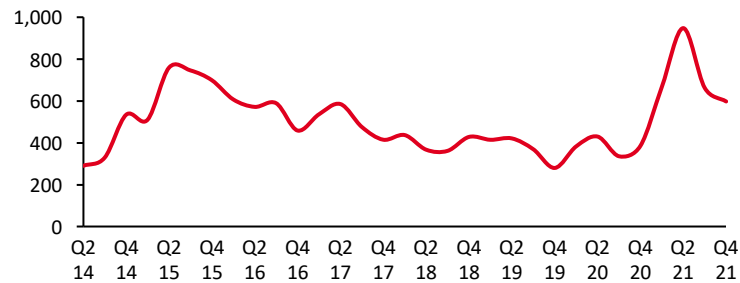
HUF/USD (Q avg.)



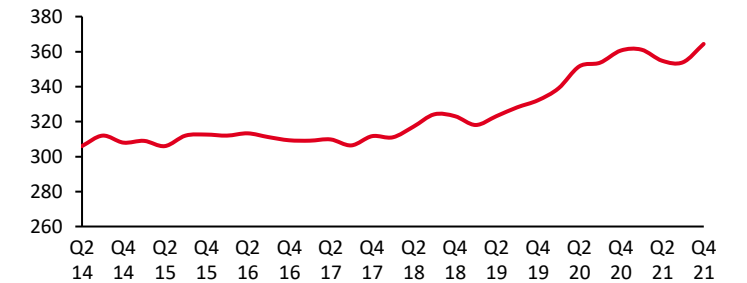
URALS-BRENT SPREAD (USD/bbl)



MOL PETCHEM MARGIN (EUR/t)

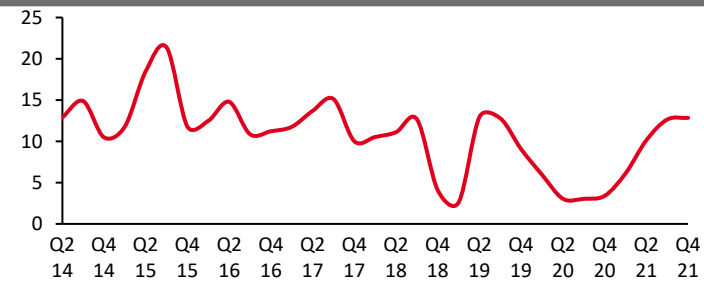


HUF/EUR (Q avg.)

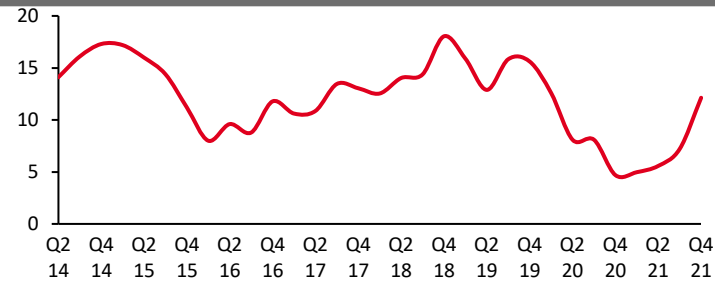


CRACK SPREADS (USD/bbl)

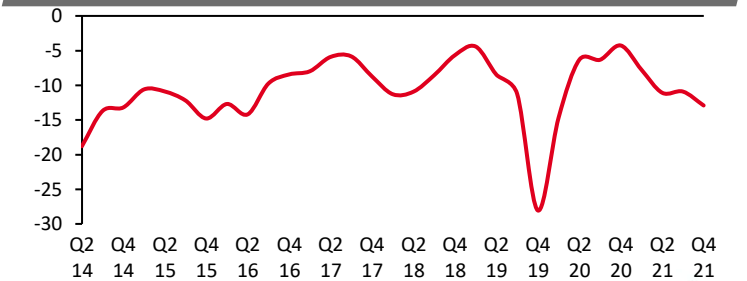
PREMIUM UNLEADED GASOLINE



GAS OIL



FUEL OIL



CONSOLIDATED STATEMENT OF PROFIT OR LOSS

| Q3 2021 | Q4 2021 | Q4 2020 Restated | YoY Ch % | Income Statement (HUF mn) | FY 2021 | FY 2020 Restated | Ch % |
|------------------|------------------|------------------|-------------|-----------------------------------------------------------------------|------------------|------------------|-------------|
| 1 649 384 | 1 769 955 | 1 017 769 | 74 | Net sales | 5 959 307 | 4 011 022 | 49 |
| 8 910 | 10 376 | (15 719) | n.a. | Other operating income | 32 771 | 55 687 | (41) |
| 1 658 294 | 1 780 331 | 1 002 050 | 78 | Total operating income | 5 992 078 | 4 066 709 | 47 |
| 1 198 606 | 1 343 926 | 720 350 | 87 | Raw material and consumables used | 4 431 441 | 2 954 666 | 50 |
| 72 871 | 83 870 | 74 765 | 12 | Employee benefits expense | 300 006 | 275 522 | 9 |
| 112 390 | 150 405 | 146 869 | 2 | Depreciation, depletion, amortisation and impairment | 507 437 | 514 395 | (1) |
| (6 994) | (45 046) | 24 581 | n.a. | Change in inventory of finished goods & work in progress | (170 694) | 80 800 | n.a. |
| (22 225) | (29 794) | (23 971) | 24 | Work performed by the enterprise and capitalized | (88 387) | (71 918) | 23 |
| 113 066 | 115 163 | 82 791 | 39 | Other operating expenses | 399 390 | 248 250 | 61 |
| 1 467 714 | 1 618 524 | 1 025 385 | 58 | Total operating expenses | 5 379 193 | 4 001 715 | 34 |
| 190 580 | 161 807 | (23 335) | n.a. | Profit/ (loss) from operation | 612 885 | 64 994 | 843 |
| 21 365 | 6 477 | 27 081 | (76) | Finance income | 106 998 | 168 825 | (37) |
| 54 662 | 30 470 | 33 768 | (10) | Finance expense | 149 268 | 280 161 | (47) |
| (33 297) | (23 993) | (6 687) | 259 | Total finance gain/ (expense), net | (42 270) | (111 336) | (62) |
| 4 957 | 13 729 | 10 457 | 31 | Share of after-tax results of associates and joint ventures | 21 515 | 2 506 | 758 |
| 162 240 | 151 543 | (19 565) | n.a. | Profit/ (loss) before tax | 592 130 | (43 836) | n.a. |
| 10 812 | 40 173 | (29 484) | n.a. | Income tax expense | 42 539 | 10 261 | 315 |
| 151 428 | 111 370 | 9 919 | n.a. | PROFIT / (LOSS) FOR THE PERIOD | 549 591 | (54 097) | n.a. |
| | | | | Attributable to: | | | |
| 139 225 | 110 261 | 14 872 | 641 | Owners of parent | 526 135 | (18 323) | n.a. |
| 12 203 | 1 109 | (4 953) | n.a. | Non-controlling interests | 23 456 | (35 774) | n.a. |
| 191 | 149 | 21 | 608 | Basic earnings per share attributable to owners of the parent (HUF) | 731 | (26) | n.a. |
| 189 | 147 | 21 | 608 | Diluted earnings per share attributable to owners of the parent (HUF) | 723 | (26) | n.a. |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| Balance Sheet (HUF mn) | 31 Dec 2021 | 31 Dec 2020 Restated | Ch % |
|--------------------------------------------------------|------------------|-------------------------|-----------|
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | 3 380 744 | 3 232 577 | 5 |
| Investment property | 1 862 | - | |
| Intangible assets | 437 839 | 397 871 | 10 |
| Investments in associated companies and joint ventures | 225 414 | 214 836 | 5 |
| Other non-current financial assets | 207 905 | 152 416 | 36 |
| Deferred tax asset | 175 797 | 149 052 | 18 |
| Other non-current assets | 76 845 | 86 649 | (11) |
| Total non-current assets | 4 506 406 | 4 233 401 | 6 |
| Current assets | | | |
| Inventories | 702 798 | 461 391 | 52 |
| Trade and other receivables | 754 019 | 523 278 | 44 |
| Securities | 845 | 14 511 | (94) |
| Other current financial assets | 61 079 | 24 136 | 153 |
| Income tax receivable | 7 551 | 13 244 | (43) |
| Cash and cash equivalents | 367 447 | 193 877 | 90 |
| Other current assets | 77 735 | 64 700 | 20 |
| Assets classified as held for sale | 16 379 | 1 463 | n.a. |
| Total current assets | 1 987 853 | 1 296 600 | 53 |
| Total assets | 6 494 259 | 5 530 001 | 17 |

| | | | |
|------------------------------------------------------------|------------------|------------------|-----------|
| Equity and Liabilities | | | |
| Equity | | | |
| Share capital (7) | 78 163 | 78 249 | 0 |
| Retained earnings and other reserves | 2 152 961 | 2 153 148 | 0 |
| Profit / (loss) for the year attr. to owners of the parent | 526 135 | (18 323) | n.a. |
| Equity attributable to owners of the parent | 2 757 259 | 2 213 074 | 25 |
| Non-controlling interest | 301 285 | 271 014 | 11 |
| Total equity | 3 058 544 | 2 484 088 | 23 |
| Non-current liabilities | | | |
| Long-term debt | 866 492 | 820 998 | 6 |
| Other non-current financial liabilities | 36 913 | 49 367 | (25) |
| Non-current provisions | 707 368 | 637 406 | 11 |
| Deferred tax liabilities | 123 145 | 130 569 | (6) |
| Other non-current liabilities | 32 460 | 31 934 | 2 |
| Total non-current liabilities | 1 766 378 | 1 670 274 | 6 |
| Current liabilities | | | |
| Short-term debt | 185 616 | 321 790 | (42) |
| Trade and other payables | 848 241 | 549 642 | 54 |
| Other current financial liabilities | 252 810 | 229 378 | 10 |
| Current provisions | 70 084 | 49 690 | 41 |
| Income tax payable | 40 378 | 10 330 | 291 |
| Liabilities classified as held for sale | 3 420 | - | |
| Other current liabilities | 268 788 | 214 809 | 25 |
| Total current liabilities | 1 669 337 | 1 375 639 | 21 |
| Total equity and liabilities | 6 494 259 | 5 530 001 | 17 |

CONSOLIDATED STATEMENT OF CASH FLOW

| Q3 2021 | Q4 2021 | Q4 2020 Restated | YoY Ch % | Cash Flow (HUF mn) | FY 2021 | FY 2020 Restated | Ch % |
|------------------|------------------|---------------------|-------------|------------------------------------------------------------------------------------------------|------------------|---------------------|-------------|
| 162 240 | 151 543 | (19 565) | n.a. | Profit / (loss) before tax | 592 130 | (43 836) | n.a. |
| | | | | <i>Adjustments to reconcile profit before tax to net cash provided by operating activities</i> | | | |
| 112 390 | 150 405 | 146 869 | 2 | Depreciation, depletion, amortisation and impairment | 507 437 | 514 395 | (1) |
| 12 607 | 36 012 | 19 624 | 84 | Increase / (decrease) in provisions | 25 309 | (2 371) | n.a. |
| (2 284) | (128) | (548) | (77) | Net (gain) / loss on asset disposal and divestments | (4 262) | (2 828) | 51 |
| 6 941 | 7 082 | 8 817 | (20) | Net interest expense / (income) | 29 835 | 22 559 | 32 |
| 26 356 | 16 911 | (3 158) | n.a. | Other finance expense / (income) | 12 435 | 87 749 | (86) |
| (4 957) | (13 729) | (10 457) | 31 | Share of net profit of associates and joint venture | (21 515) | (2 506) | 758 |
| 29 991 | 12 544 | 24 293 | (48) | Other adjustment item | 96 110 | (13 224) | n.a. |
| (8 137) | (8 824) | 12 673 | n.a. | Income taxes paid | (41 221) | (17 150) | 140 |
| 335 147 | 351 816 | 178 548 | 97 | Operating cash flow before changes in working capital | 1 196 258 | 542 788 | 120 |
| (100 291) | (51 096) | 17 405 | n.a. | Total change in working capital o/w: | (278 192) | 29 481 | n.a. |
| 4 665 | (98 238) | 9 140 | n.a. | (Increase) / decrease in inventories | (244 335) | 83 273 | n.a. |
| (88 249) | 63 426 | 7 884 | 704 | (Increase) / decrease in trade and other receivables | (275 229) | 4 291 | n.a. |
| (25 672) | 72 089 | 40 769 | 77 | Increase / (decrease) in trade and other payables | 266 673 | (107 146) | n.a. |
| 8 965 | (88 373) | (40 388) | 119 | Increase / decrease in other assets and liabilities | (25 301) | 49 063 | n.a. |
| 234 856 | 300 720 | 195 953 | 53 | Net cash provided by / (used in) operating activities | 918 066 | 572 269 | 60 |
| (104 505) | (186 252) | (143 304) | 30 | Capital expenditures | (499 838) | (442 145) | 13 |
| 1 135 | 1 708 | 1 475 | 16 | Proceeds from disposal of fixed assets | 5 882 | 4 948 | 19 |
| - | - | (5) | (100) | Acquisition of businesses (net of cash) | (2 411) | (473 591) | (99) |
| (14) | 204 | - | n.a. | Proceeds from disposal of businesses (net of cash) | 1 089 | 172 | 533 |
| (2 432) | (15 733) | (8 941) | 76 | Increase / decrease in other financial assets | (27 862) | 97 271 | n.a. |
| 896 | 2 000 | 2 591 | (23) | Interest received and other financial income | 4 595 | 9 191 | (50) |
| 2 771 | 17 745 | 2 521 | 604 | Dividends received | 36 976 | 12 515 | 195 |
| (102 149) | (180 328) | (145 663) | 24 | Net cash (used in) / provided by investing activities | (481 569) | (791 639) | (39) |
| - | 96 771 | 232 505 | (58) | Issuance of long-term notes | 132 271 | 269 105 | (51) |
| - | - | - | n.a. | Repayment of long-term notes | - | - | n.a. |
| 205 430 | 139 287 | 260 792 | (47) | Proceeds from loans and borrowings received | 814 220 | 1 431 850 | (43) |
| (223 896) | (324 956) | (574 595) | (43) | Repayments of loans and borrowings | (1 118 156) | (1 640 915) | (32) |
| (1 397) | (6 367) | (6 999) | (9) | Interest paid and other financial costs | (21 715) | (18 420) | 18 |
| (63 207) | (6) | - | n.a. | Dividends paid to owners of parent | (63 213) | (1) | n.a. |
| - | - | - | n.a. | Dividends paid to non-controlling interest | (13 545) | (2 079) | 552 |
| - | (361) | - | n.a. | Transactions with non-controlling interest | (361) | (125) | 188 |
| - | - | (18 406) | (100) | Net issue / repurchase of treasury shares | (2 026) | (18 406) | (89) |
| - | - | 1 | (100) | Other changes in equity | (0) | 1 428 | n.a. |
| (83 070) | (95 632) | (106 702) | (10) | Net cash (used in) / provided by financing activities | (272 525) | 22 437 | n.a. |
| 3 258 | 9 069 | (2 089) | n.a. | Currency translation differences relating to cash and cash equivalents | 10 426 | 68 983 | (85) |
| 52 895 | 33 829 | (58 501) | n.a. | Increase/(decrease) in cash and cash equivalents | 174 398 | (127 950) | n.a. |
| 282 604 | 337 269 | 258 927 | 30 | Cash and cash equivalents at the beginning of the period | 193 877 | 326 108 | (41) |
| 337 269 | 367 447 | 193 877 | 90 | Cash and cash equivalents at the end of the period | 367 447 | 193 877 | 90 |

EXTERNAL PARAMETERS

| Q3 2021 | Q4 2021 | Q4 2020 | YoY Ch % | Macro figures (average) | FY 2021 | FY 2020 | Ch % |
|---------|---------|---------|-------------|------------------------------------------------------------|---------|---------|------|
| 73.5 | 79.8 | 44.2 | 80 | Brent dated (USD/bbl) | 70.9 | 41.7 | 70 |
| 70.6 | 77.8 | 44.7 | 74 | Ural Blend (USD/bbl) ⁽¹¹⁾ | 68.8 | 41.9 | 64 |
| (2.3) | (1.6) | 0.1 | n.a. | Urals-Brent spread (USD/bbl) | (1.8) | (0.4) | 306 |
| 46.7 | 97.5 | 13.9 | 601 | CEGH gas price (EUR/MWh) | 47.0 | 10.1 | 368 |
| 718 | 772 | 397 | 94 | Premium unleaded gasoline 10 ppm (USD/t) ⁽¹²⁾ | 678 | 384 | 77 |
| 601 | 685 | 364 | 88 | Gas oil – ULSD 10 ppm (USD/t) ⁽¹²⁾ | 584 | 367 | 59 |
| 650 | 707 | 379 | 87 | Naphtha (USD/t) ⁽¹³⁾ | 615 | 332 | 85 |
| 396 | 423 | 253 | 67 | Fuel oil 3.5 (USD/t) ⁽¹³⁾ | 381 | 216 | 77 |
| 162 | 168 | 62 | 170 | Crack spread – premium unleaded (USD/t) ⁽¹²⁾ | 142 | 67 | 111 |
| 45 | 81 | 30 | 172 | Crack spread – gas oil (USD/t) ⁽¹²⁾ | 48 | 51 | (6) |
| 94 | 103 | 44 | 134 | Crack spread – naphtha (USD/t) ⁽¹³⁾ | 79 | 16 | 402 |
| (160) | (180) | (82) | 121 | Crack spread – fuel oil 3.5 (USD/t) ⁽¹³⁾ | (155) | (101) | 54 |
| 12.7 | 12.9 | 3.4 | 276 | Crack spread – premium unleaded (USD/bbl) ⁽¹²⁾ | 10.5 | 4.2 | 149 |
| 7.2 | 12.1 | 4.7 | 159 | Crack spread – gas oil (USD/bbl) ⁽¹²⁾ | 7.5 | 7.5 | 0 |
| (0.5) | (0.4) | (1.7) | (78) | Crack spread – naphtha (USD/bbl) ⁽¹³⁾ | (1.8) | (4.6) | (61) |
| (10.9) | (12.9) | (4.3) | 203 | Crack spread – fuel oil 3.5 (USD/bbl) ⁽¹³⁾ | (10.7) | (7.8) | 37 |
| 5.0 | 3.2 | n.a. | n.a. | MOL Group refinery margin UPDATED (USD/bbl) | 3.7 | n.a. | n.a. |
| 5.6 | 4.0 | n.a. | n.a. | Complex refinery margin UPDATED (MOL + Slovnaft) (USD/bbl) | 4.3 | n.a. | n.a. |
| 5.4 | 4.3 | 1.3 | 237 | MOL Group refinery margin (USD/bbl) | 4.1 | 2.8 | 47 |
| 5.9 | 4.7 | 1.6 | 199 | Complex refinery margin (MOL + Slovnaft) (USD/bbl) | 4.6 | 3.2 | 43 |
| 1153 | 1248 | 782 | 60 | Ethylene (EUR/t) | 1098 | 797 | 38 |
| 714 | 574 | 226 | 154 | Butadiene-naphtha spread (EUR/t) | 487 | 223 | 118 |
| 663 | 598 | 386 | 55 | MOL Group petrochemicals margin (EUR/t) | 720 | 384 | 87 |
| 300.1 | 318.7 | 302.5 | 5 | HUF/USD average | 303.3 | 307.9 | (2) |
| 353.9 | 364.4 | 360.6 | 1 | HUF/EUR average | 358.5 | 351.2 | 2 |
| 47.2 | 48.5 | 47.7 | 2 | HUF/HRK average | 47.6 | 46.6 | 2 |
| 6.4 | 6.6 | 6.3 | 4 | HRK/USD average | 6.4 | 6.6 | (4) |
| 0.1 | 0.2 | 0.2 | (27) | 3m USD LIBOR (%) | 0.2 | 0.6 | (75) |
| (0.5) | (0.6) | (0.5) | 8 | 3m EURIBOR (%) | (0.5) | (0.4) | 28 |
| 1.4 | 2.8 | 0.8 | 263 | 3m BUBOR (%) | 1.5 | 0.7 | 111 |

| Q3 2021 | Q4 2021 | Q4 2020 | YoY Ch % | Macro figures (closing) | FY 2021 | FY 2020 | Ch % |
|---------|---------|---------|-------------|-------------------------------|---------|---------|------|
| 78.8 | 77.0 | 50.5 | 53 | Brent dated closing (USD/bbl) | 77.0 | 50.5 | 53 |
| 310.7 | 325.7 | 297.4 | 10 | HUF/USD closing | 325.7 | 297.4 | 10 |
| 360.5 | 369.0 | 365.1 | 1 | HUF/EUR closing | 369.0 | 365.1 | 1 |
| 48.1 | 49.1 | 48.4 | 2 | HUF/HRK closing | 49.1 | 48.4 | 2 |
| 6.5 | 6.6 | 6.2 | 8 | HRK/USD closing | 6.6 | 6.2 | 8 |
| 2 584 | 2 744 | 2 190 | 25 | MOL share price closing (HUF) | 2 744 | 2 190 | 25 |