

Greek oil refiner Motor Oil said that it has recorded earnings before interest, taxes, depreciation and amortization in the first half of 2021 in the amount of 251 million euros, compared to a loss of 63 million euros in the same period last year.

The company's sales rose in the first six months of the year to 4.15 billion euros, compared to 2.83 billion euros in H1 2020. In the second quarter alone, sales were 2.27 billion euros, compared to 1.19 billion euros in 2020.

Motor Oil recorded a net profit of 121 million euros in the first half of 2021, as opposed to a net loss of 150.6 million euros last year.

The output of refineries increased by 28 % in the first half of 2021 amounting to 5.5 million tons. However, domestic sales dropped by 15.8 % to 1.4 million tons. Overall sales in the first half of the year increased by 13.2 % to 7.2 million tons.