MOL Group achieved pure EBITDA result in amount of 630 million dollars what represent an increase of 2% on annual increase (result adjusted to the changes in prices of imported goods so that these expenses are calculated according to the unique price in the end of report period).
Hydrocarbon production decrease and average achieved price of hydrocarbon in segments of oil and gas research and production had crucial influences on results in segments. Influence of these factors is partly eased by increased sale of hydrocarbon in Croatia which can be credited to the sale of all earlier accumulated amounts, to lower result of domestic oil transport part because of mild weather conditions and lower tariffs in segment of gas transport which are more than neutralized by improved results in segments of refineries and marketing helped by better refinery margin for fuel and integrated petrochemical margin where product income is improved as well as efforts on productivity improvement of EBITDA MOL group amounted 594 million USD without one term items. The group generated money check from basic activity of 255 million dinars with reference to last year net money of 46.3 million USD in the first quarter. Net ratio between debt and capital remained on the same level of 25,0% on 31 March 2013.
President of MOL Direction and General Executive Director Zsolt Hernadi was commenting results and he said:
-2013 was a challenging year as we had expected. Leading external challenges we meet are slow economical growth, continual pressures on motor fuels and inflexible regulatory surrounding, but we also feel absence of production in Syria that lead to significant decrease of production in our portfolio. We set our main goals in order to compensate these negative effects: to terminate production fall in our existing portfolio in research and production segments of oil and gas and to continue decreasing the risk of hydrocarbon potential of our research blocks with clear goal of reservoirs' increase in short term and ensuring production growth in medium term. We will continue to carry out the new program in segment of refineries and marketing and the plan is to improve efficiency for further 250 million USD after last year's improvement of 150 million USD. We will strive to maintenance of financial stability, but we are able to do acquisitions and renew our property base in research and production segments and in procession and retail segments with sufficient corporative financial stability. There are many opportunities for making significant value for our portfolio.