

# ASX Release



19 October 2020

## UNAUDITED FINANCIAL RESULTS FOR 3Q 2020

Ampol Limited (ASX:ALD) today provides unaudited financial results for 3Q 2020.

Unaudited Financial Results	3Q 2020 (\$M)	2Q 2020 (\$M)	3Q 2019 (\$M)
Fuels & Infrastructure (excluding Lytton) EBIT*	63	100	89
Lytton EBIT	(82)	(41)	32
<b>Fuels &amp; Infrastructure (F&amp;I) EBIT</b>	<b>(19)</b>	<b>59</b>	<b>121</b>
<b>Convenience Retail (CR) EBIT</b>	<b>87</b>	<b>23</b>	<b>41</b>
<b>Corporate</b>	<b>(10)</b>	<b>(3)</b>	<b>(8)</b>
<b>Group RCOP EBIT (excluding significant items)</b>	<b>58</b>	<b>79</b>	<b>154</b>
<b>RCOP NPAT (excluding significant items)</b>	<b>24</b>	<b>40</b>	<b>94</b>
Inventory Gain/(Loss) post tax	106	(326)	(54)
<b>HCOP NPAT</b>	<b>129</b>	<b>(597)</b>	<b>40</b>

\* 3Q 2020 includes \$1m FX gain; 2Q 2020 includes \$15m FX gain

The F&I ex-Lytton result, while resilient against a backdrop of lower hydrocarbon demand, continued to be impacted from government restrictions in Australia and internationally arising from the COVID-19 pandemic. The 3Q 2020 result was less than 2Q 2020, given weaker volume and market conditions caused by persisting lower demand in the quarter, compressing trading margins.

Australian diesel volumes fell 10% during the quarter vs. pcp; while Australian gasoline volumes fell 14% vs. pcp; given ongoing demand impacts including the implementation of stage 4 travel restrictions in Victoria. Jet volumes declined 64% during the quarter vs. pcp due to the impact of international and domestic travel restrictions.

The strong Convenience Retail result was reflective of favourable industry retail fuel margins, strong shop performance and solid management of controllable costs, which more than offset the impact of COVID-19 restrictions in Victoria and residual volume weakness. CR volumes were down 13% during the quarter vs. pcp on a reduced network size, an increase of 15% on 2Q 2020. Continued progress in CR strategy execution and increased customer attraction to the offer through COVID delivered an 11% increase in like for like shop sales vs pcp for 3Q 2020.

Matt Halliday, Managing Director and CEO said: "The resilient performance of our integrated business in the third quarter, particularly in Convenience Retail, was pleasing considering weak economic conditions and the continued impacts of COVID-19 on hydrocarbon demand. Our focus remains on optimising value across our integrated supply chain against prevailing market conditions to maximise value for shareholders".

**Authorised for release by:** the Chairman of Ampol Limited.

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