

Vivo Energy Limited

Q3 Trading Update

November 2023



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Q3 2023 key highlights

- ▶ **Gross cash profit of \$217 million, 7% higher than Q3 22**
- ▶ **Group volumes of 2,741 million litres were slightly ahead of Q3 22**
- ▶ **Engen transaction continues to progress well, as we work towards finalising approvals**
- ▶ **Building for the future, investing in LPG businesses, and adding 97 net new service stations so far this year**
- ▶ **Unit margins of \$79 per thousand litres were 5% ahead of Q3 22**

Q3 23 segmental updates and KPIs for the year

Retail

Retail volumes 2% behind Q3 '22, as the segment continued to be impacted by the economic slowdown in certain markets

Lubricants

Lubricants delivered a strong quarter, with 6% volume growth, driven by commercial customers and export channels

Commercial

Commercial volumes were 5% ahead of Q3 '22, primarily due to the LPG and Marine businesses

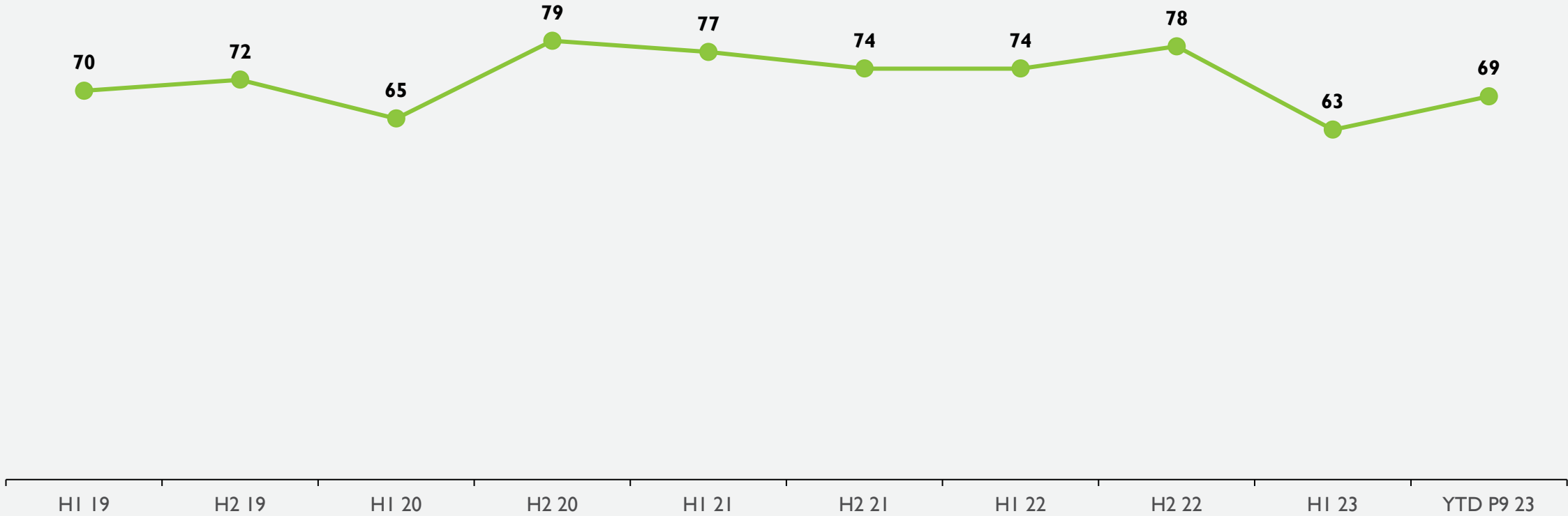
	Three-month period ended 30 September		
	2023	2022	
(\$ in millions), if not otherwise indicated	Total	Total	Change
Volumes (million litres)	2,741	2,713	+1%
Gross Cash Unit Margin (\$/000 litres)	79	75	+5%
Gross Cash Profit	217	203	+7%

	Nine-month period ended 30 September		
	2023	2022	
(\$ in millions), if not otherwise indicated	Total	Total	Change
Volumes (million litres)	8,011	8,166	-2%
Gross Cash Unit Margin (\$/000 litres)	69	74	-7%
Gross Cash Profit	549	606	-9%

Gross cash unit margin continued normalisation in 2023

GROSS CASH UNIT MARGIN EVOLUTION

(\$ per thousand litres)



- ▶ **Strong financial performance during Q3 23, following a challenging first half of the year**
- ▶ **Continued investment for growth, with completion of new LPG acquisition in Namibia during Q3 '23, and subsequent LPG acquisition announced in Mayotte, to add a new market to our network**
- ▶ **Delivering on priority focus areas across the Group to achieve objectives**
- ▶ **Cautious optimism as we approach year end, while mindful of the impact of geopolitical volatility**



Questions & Answers