

24 October 2022

## 3Q2022 Operational Update

Viva Energy Group Limited (the **Company**) today provides an operational update for the three months ended 30 September 2022 (**3Q2022**).

		3Q2022	3Q2021	Change	
				(%)	(#)
Retail Fuel Volumes	ML	1,164.5	945.5	23.2%	219.0
Commercial Volumes	ML	2,486.0	2,105.0	18.1%	381.0
<b>Total Group Sales Volumes</b>	ML	<b>3,650.5</b>	<b>3,050.5</b>	19.7%	600.0
Weekly Alliance Fuel Sales	ML per week	58.1	48.3	20.3%	9.8
<b>Geelong Refining Margin<sup>1</sup></b>	(US\$/BBL)	13.0	5.5 <sup>2</sup>	136.4%	7.5
<b>Refining Intake</b>	MBBL <sup>3</sup>	10.0	9.4	6.4%	0.6

Quarterly group sales volumes reached their highest level since pre-COVID<sup>4</sup> in 3Q2022, rising 19.7% compared to the lockdown-impacted prior corresponding period (**3Q2021**) and 3.3% versus the prior quarter ended 30 June 2022 (**2Q2022**) to 3,650.5ML. The quarterly increase was broad-based across the Retail and Commercial segments.

Retail sales volumes improved for the second consecutive quarter, up 5.7% on 2Q2022 with Alliance sales volumes increasing by 3.6%. Sales growth continues to come from new stores within the Liberty Convenience business as they mature and from the broader retail market recovery.

Commercial continued to perform well following its strong result in the first half of 2022, with sales volumes up a further 2.3% on 2Q2022. Sales were supported across the majority of segments, with steady growth in Aviation and Marine which were most impacted by the pandemic.

The Geelong Refinery achieved an intake of 10.0MBBL and a GRM of US\$13.0/BBL during the quarter. As noted in our 2022 half-year results, the GRM was negatively impacted by approximately US\$5/BBL in August from the outage of the catalytic cracking unit, which also caused higher operating costs for the month. The unit returned to full operation at the beginning of September.

**Authorised for release by:** the Disclosure Committee of Viva Energy Group Limited.

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**Notes:**

1. The Geelong Refining Margin (GRM) is a non-IFRS measure calculated in the following way: IPP less the COGS, and is expressed in US dollars per barrel (US\$/BBL), where:
  - IPP: a notional internal sales price which is referable to an import parity price for the relevant refined products, being the relevant Singapore pricing market and relevant quality or market premiums or discounts plus freight and other costs that would be incurred to import the product into Australia
  - COGS: the actual purchase price of crude oil and other feedstock used to produce finished products.GRM is a financial measure Viva Energy uses to illustrate and aid in the understanding of the performance of the Geelong Refinery. It involves elements of estimation and is not alone a measure of historical financial performance. In addition, it is only one contributor to the replacement cost Underlying EBITDA of Viva Energy. In its financial reporting, Viva Energy converts GRM into Australian dollars using the prevailing month average exchange rate.
2. 3Q2021 GRM excludes accruals for support under the Government Fuel Security Services Payment program.
3. MBBL: million barrels of oil.
4. Pre-COVID refers to quarterly periods prior to 2020 (i.e. 4Q2019).

**About Viva Energy**

Viva Energy (ASX: VEA) is one of Australia's leading energy companies and supplies approximately a quarter of the country's liquid fuel requirements. It is the exclusive supplier of high-quality Shell fuels and lubricants in Australia through an extensive network of over 1,330 service stations across the country.

Viva Energy owns and operates the strategically located Geelong Refinery in Victoria, and operates bulk fuels, aviation, bitumen, marine, chemicals and lubricants businesses supported by more than 20 terminals and over 50 airports and airfields across the country.

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