ASX Release

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19 October 2026

3Q 2026 TRADING UPDATE

Ampol Limited (ASX:ALD) today provides an update on the Group trading conditions for the nine months to 30 September and the third quarter of its 2026 financial year.

Key points

- Growth[1] in Group RCOP EBIT[2] reflects the strength of the integrated supply chain to capture the benefits from prevailing market conditions and the continued growth of Convenience Retail earnings
- 3Q 2026 Lytton Refiner Margin (LRM)[3] of US$23.92 per barrel, more than double the prior corresponding period and achieved during the planned Turnaround and Inspection (T&I)
- Management has taken a proactive decision to undertake additional reliability enhancing works during the current T&I and to bring forward future maintenance activities
- Ultra Low Sulfur Fuels project commissioning now expected to be in 1Q 2027; no material earnings impact is expected from the timing change and Group capex outlook is unchanged

3Q 2026 Group trading update

Group RCOP EBIT for the third quarter grew compared to 2H 2025 quarterly average, reflecting the strength of the integrated supply chain and favourable operating conditions. Key points to note include:

- Refining performance continued to benefit from elevated regional refining margins, partially offset by higher landed crude premiums and the impact of the T&I
- Fuels & Infrastructure (ex-Lytton) benefited from favourable supply optimisation and trading conditions
- In Convenience Retail, the core Ampol network (ex-EG and U-GO sites) headline shop sales increased by a double-digit percentage compared with 3Q 2025, including growth in tobacco sales. Shop Gross Margin (post waste and shrink) and Average Basket Value also improved. Retail fuel margins were broadly in line with 3Q 2025, despite a rising fuel input cost environment, reflecting Ampol's supply arrangements, product mix and channel mix
- Convenience Retail also included earnings from the EG Australia acquisition. Initial integration activities are progressing to plan and have reinforced management's confidence in delivering the previously announced synergy opportunities. The first U-GO conversion was completed in early October
- New Zealand market conditions remained broadly consistent with trends experienced during the first half.

Quarterly volumes	YTD 2026	YTD 2025	YTD Var (%)	3Q 2026	3Q 2025	3Q Var (%)
Convenience Retail[4]	3,034 ML	2,600 ML	16.7%	1,256 ML	864 ML	45%
Australian wholesale[4]	7,137 ML	7,484 ML	(4.6%)	2,081 ML	2,570 ML	(19%)
Subtotal Australian volume (Ex Net-sell)	**10,170 ML**	**10,084 ML**	**0.9%**	**3,337 ML**	**3,434 ML**	**(2.8%)**
Net-sell	588 ML	898 ML	(34%)	214 ML	201 ML	6.5%
Australian volume	10,759 ML	10,982 ML	(2.0%)	3,551 ML	3,635 ML	(2.3%)
International	5,118 ML	4,730 ML	8.2%	1,841 ML	1,492 ML	23%
New Zealand	2,670 ML	2,764 ML	(3.4%)	853 ML	901 ML	(5.3%)
Total sales volume (Group)	**18,546 ML**	**18,476 ML**	**0.4%**	**6,245 ML**	**6,028 ML**	**3.6%**
Total sales volume (Group ex Net-sell)	**17,958 ML**	**17,578 ML**	**2.2%**	**6,031 ML**	**5,827 ML**	**3.5%**

3Q 2026 Lytton Refiner Margin Update

The LRM for the third quarter of 2026 was US$23.92 per barrel, compared with US$10.64 per barrel in the prior corresponding period. Refinery production during the quarter was 1,137 ML, reflecting the planned T&I program.

Lytton – key performance measures	YTD 2026	YTD 2025	YTD Var (%)	3Q 2026	3Q 2025	3Q Var (%)
LRM (US$/bbl)	27.05	8.45	220%	23.92	10.64	125%
AUD/USD	0.7124	0.6592	8.1%	0.7041	0.6543	7.6%
LRM (Acpl)	24.14	8.26	192%	21.40	10.22	109%
Refinery production	4,081 ML	3,961 ML	3.0%	1,137 ML	1,252 ML	(9.2%)

Lytton reliability and optimisation program

During detailed inspection of the Fluidised Catalytic Cracking Unit (FCCU), management identified additional reactor refractory relining work and an opportunity to bring forward maintenance activities on one of the refinery's crude units. Completing this work during the current T&I is considered the most economically efficient approach, captures efficiencies from labour already mobilised and supports reliable production and fuel availability through 2027. Customer supply is not expected to be affected.

As a result, the FCCU is expected to restart in mid-November. Production of higher-value products (petrol, diesel and jet fuel) is expected to be approximately 150 ML lower in 4Q 2026 than previously anticipated.

Announcement of proposed Evie Networks acquisition

On 1 October 2026 Ampol announced the proposed acquisition of Evie Networks, a leading public electric vehicle charging business. The transaction remains subject to clearance by the Australian Competition and Consumer Commission (ACCC) and is expected to complete in 1H 2027. The acquisition represents a further step in Ampol's strategy to develop a leading e-mobility charging network. Battery Electric Vehicle (BEV) sales[5] in Australia for 3Q 2026 were 76,898. Total BEV sales for the 12 months to 30 September 2026 were 207,578, up 112% compared to the prior corresponding period.

Current market dynamics

There has been an escalation of geopolitical tensions in the Middle East in recent weeks and ongoing constraints in supply of fuel products. These market conditions continue to be net favourable for Ampol's integrated supply chain, noting that the unique trading environment that supported the first half has not recurred. Ampol continues to be well placed to maintain fuel supply to Australia and New Zealand.

Authorised for release by: the Board of Ampol Limited.

Notes:

1. Compared to 2H 2025 quarterly average
2. Replacement Cost Operating Profit (RCOP) EBIT. RCOP is an unaudited non-IFRS measure. All references to RCOP EBIT exclude Significant Items unless otherwise stated
3. Lytton Refiner Margin (LRM) represents the difference between the market value of importing a standard Lytton Refinery basket of products and the cost of importing the crude oil required to make that product basket. It is converted to an Australian dollar basis using the prevailing average monthly exchange rate.

   The LRM is calculated in the following manner:

   Weighted Singapore product prices (for a standard Lytton Refinery basket of products)
   Less: Reference crude price (the Ampol reference crude marker is Dated Brent)
   Equals: Singapore Weighted Average Margin (Dated Brent basis)
   Plus: Product quality premium
   Crude discount
   Product freight
   Less: Crude & Feedstock premium
   Crude freight
   Other related hydrocarbon costs
   Yield Loss
   Equals: Lytton Refiner Margin
4. YTD 2026 and 3Q 2026 volumes reflect the post-acquisition realignment of EG Australia volumes from Australian wholesale to Convenience Retail. YTD 2025 and 3Q 2025 volumes have not been restated
5. BEV sales data is based on Ampol's analysis of sales data sourced from VFACTS and the Electric Vehicle Council

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