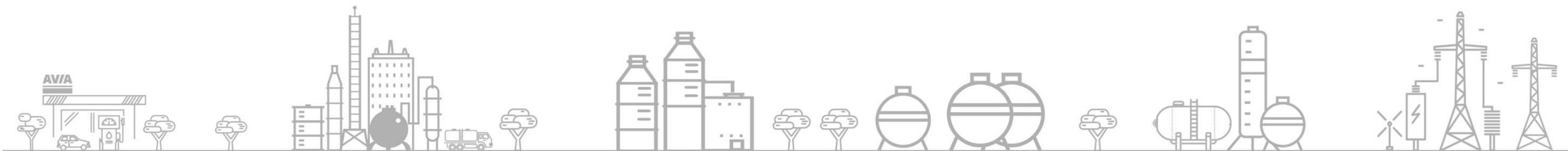




Consolidated financial results for Q3 2020

17.11.2020



AGENDA



1. Most important events

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3. Financial results divided by segments
4. Outlook for future quarters
5. Appendix

Total revenues:
PLN 1 338.9m

Adjusted EBITDA*:
PLN 10.9m

EBITDA:
PLN 4.4m

Net profit:
PLN 0.9m

Despite the challenging external environment in most of business segments (increased supply of key products, pressure on margins) and lower yoy product prices, the Group reached record-breaking quarterly revenues in Q3.

Establishment of a bond issue program for the maximum amount of PLN 150 MM and intention to issue bonds within the upcoming 3 months (12 November 2020)

New business segment in financial statements – photovoltaics

Increase of credit limits in mBank and Millenium Bank



Q3 2020: BUSINESS



LIQUID FUELS

- Fuel sales volumes increased by 41.8% yoy
- Challenging external environment – lower land premium levels and strong competition on the market with fuel consumption decrease at the same time



BIOFUELS

- Sales volumes dropped by 11.6% yoy as a result of a difficult market



LPG GAS

- Sales volumes dropped by 10.1% yoy
- Challenging external environment (impeded access to the product and logistic difficulties in Belarus)
- Launch of maritime supplies (first ship - 30.09.2020)



AVIA

- Fuel sales volumes increased by 43.8% yoy
- Introduction of a new Eat&Go concept at AVIA stations in Poland
- First solar panels fixed on station roofs
- The second edition of AVIA marketing campaign was launched



ELECTRICITY

- Sales volumes increased by 37.6% yoy



PHOTOVOLTAICS

- Contracts with partners – Blachotrapez and Banking Retail System – were signed
- Decision on the production of solar panels was taken (Sędziszów Małopolski, Spring/Summer 2021))



NATURAL GAS

- Sales volumes dropped by 49.5% yoy
- Purchase of gas stored in a rented cavern



BITUMENS,
OILS, CRUDE
OIL

- Difficulties in the oil trade due to the COVID-19 epidemic
- Low sales of bitumen products as a result of restrictions imposed on road works by local governments
- Planned crude oil supplies to Belarus were suspended after the presidential election

AGENDA



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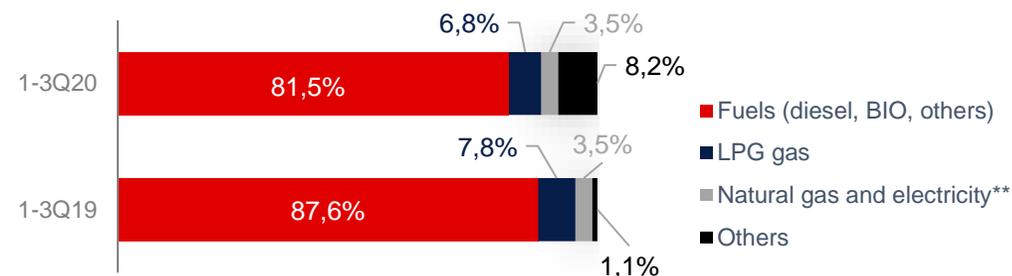
KEY FINANCIAL DATA

Total revenues [in PLN million]

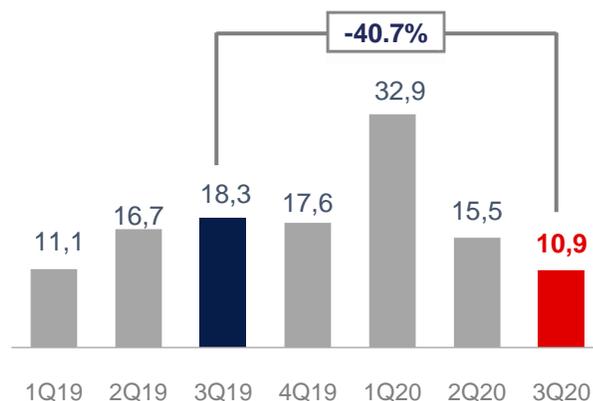


The highest quarterly revenues in UNIMOT Group's history (despite the challenging external environment)

Revenues from external entities breakdown

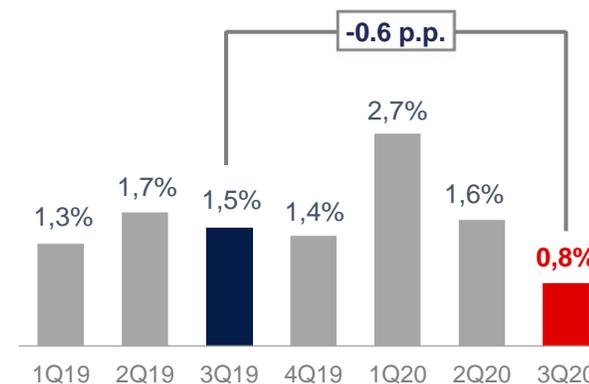


Adj. EBITDA* [in PLN million]



EBITDA in Q3 2020 is significantly lower yoy, mainly due to the challenging external environment in most of business segments

Adj. EBITDA margin*



* adjusted for an estimated valuation of liquid fuels compulsory reserve, justified movements and one-time events

** since 2018 revenues and costs of wholesale electricity trade through exchange and brokerage platforms at Tradea Sp. z o.o. have not been recognised in „Revenues from external customers“. According to MSSF 15 result on this activity has been directly recognised in financial revenues/costs

In all the areas of its operations the Group complies with the principles of professionalism and business integrity, simultaneously ensuring the quality and safety of traded products. It also diligently promotes good relations with customers, suppliers, employees, local community and investors, based on respect and mutual trust.

Minimising the negative impact on the natural environment:

- diligent execution of the National Indicative Target
- development of alternative means of transport based on electricity (investment into blinkee.city)
- entire electricity sold by UEiG is „green” electricity, which comes primarily from photovoltaic farms

Supporting local communities and young, talented persons, among others:

- educating prominent, young Poles at best American and European universities (such as: Harvard, Stanford, Yale, Oxford or Cambridge) – cooperation with the IVY Poland foundation
- supporting cycling race The President of Czestochowa Cup
- developing sports interests of young persons through sponsoring the cycling club Kolejarz-Jura
- cooperation with Czestochowa University of Technology
- support for Zawadzkie Commune – 100 thousand PLN for a modern and safe playground for children in the center of Zawadzkie and for two local clubs which promote interest in sports among young people: NIDAN Karate Club and Autonomous Handball Section
- **help in fighting the COVID-19 epidemic: purchase of quick coronavirus tests for PLN 1.5 million for Poles, purchase of 10 thousand of protective face masks for elderly people from Strzelce Opolskie district and Zawadzkie municipality, 750 items of disinfection liquids for state institutions in the Opolskie province**





INCOME STATEMENT AND MARGINS

[in PLN million]	3Q19	3Q20	3Q20/3Q19	1-3Q19	1-3Q20	1-3Q20/1-3Q19
Net revenues	1 261 429	1 338 937	6.1%	3 139 135	3 515 899	12.0%
Gross profit on sales*	70 098	46 137	-34.2%	160 119	146 005	-8.8%
<i>Gross profit on sales margin*</i>	<i>5.6%</i>	<i>3.4%</i>	<i>-2.2 p.p.</i>	<i>5.1%</i>	<i>4.2%</i>	<i>-0.9 p.p.</i>
Operating profit	29 456	2 610	-91.1%	56 296	6 283	-88.8%
<i>Operating profit</i>	<i>2.3%</i>	<i>0.2%</i>	<i>-2.1 p.p.</i>	<i>1.8%</i>	<i>0.2%</i>	<i>-1.6 p.p.</i>
EBITDA**	34 359	4 414	-87.2%	72 153	20 738	-71.3%
<i>EBITDA margin**</i>	<i>2.7%</i>	<i>0.3%</i>	<i>-2.4 p.p.</i>	<i>2.3%</i>	<i>0.6%</i>	<i>-1.7 p.p.</i>
Adj. EBITDA**	18 311	10 863	-40.7%	46 070	59 193	28.5%
<i>Adj. EBITDA margin**</i>	<i>1.5%</i>	<i>0.8%</i>	<i>-0.6 p.p.</i>	<i>1.5%</i>	<i>1.7%</i>	<i>0.2 p.p.</i>
Net profit	23 816	914	-96.2%	48 137	8 859	-81.6%
<i>Net profit margin</i>	<i>1.9%</i>	<i>0.1%</i>	<i>-1.8 p.p.</i>	<i>1.5%</i>	<i>0.3%</i>	<i>-1.2 p.p.</i>

* The item includes realised and unrealised exchange rates and assets and liabilities valuation, in this inventories

** Earnings Before Interest, Taxes, Depreciation and Amortization

*** adjusted for an estimated compulsory reserve valuation, justified movements and one off's



EBITDA VS. ADJUSTED EBITDA



ADJUSTMENTS TO THE ACCOUNTING EBITDA IN Q3 2020:

- Impact of valuation of liquid fuel stocks: **+ PLN 1,395 thousand**
- Impact of moving costs over time as a result of fulfillment of the National Index Target, National Reduction Target and maintenance of compulsory reserves : **+ PLN 4,499 thousand**
- Impact of moving revenues from oil trade hedging transactions over time: **- PLN 431 thousand**
- Impact of moving over time the costs of the cavern from which sales will be performed in 2021: **+ PLN 985 thousand**

[in PLN million]	1Q18**	2Q18**	3Q18**	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20
EBITDA*	0.8	-4.6	16.3	1.0	22.9	14.9	34.4	17.8	-9.9	26.2	4.4
Adjustments: an estimated valuation of fuels compulsory reserve, justified movements and one-time events	+5.1	+3.2	-8.1	+17.7	-11.8	+1.7	-16.0	-0.2	+42.7	-10.7	+6.4
Adj. EBITDA	5.9	-1.4	8.2	18.7	11.1	16.7	18.3	17.6	32.9	15.5	10.9

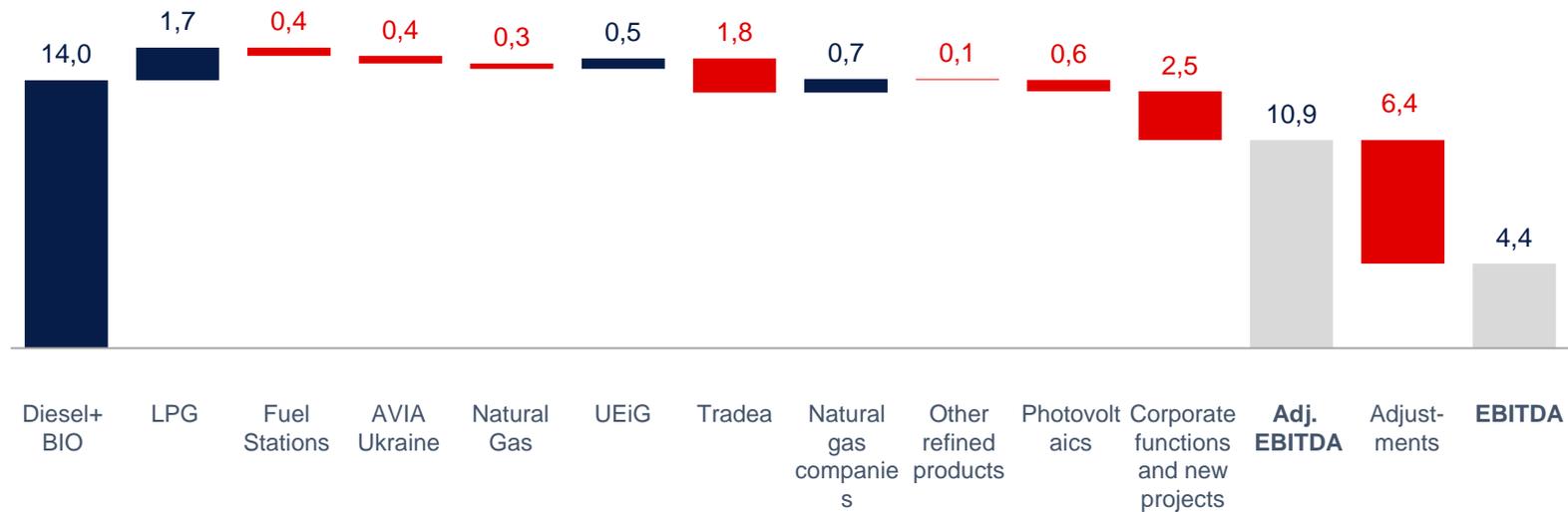
* Earnings Before Interest, Taxes, Depreciation and Amortisation

** Data converted due to a reduced approach to establishing provisions to cover the cost of maintaining the compulsory reserve, conversions of Q1 2018 do not affect the profit and loss account)



BUSINESSES CONTRIBUTION TO ADJUSTED EBITDA

Q3 2020 [in PLN milion]

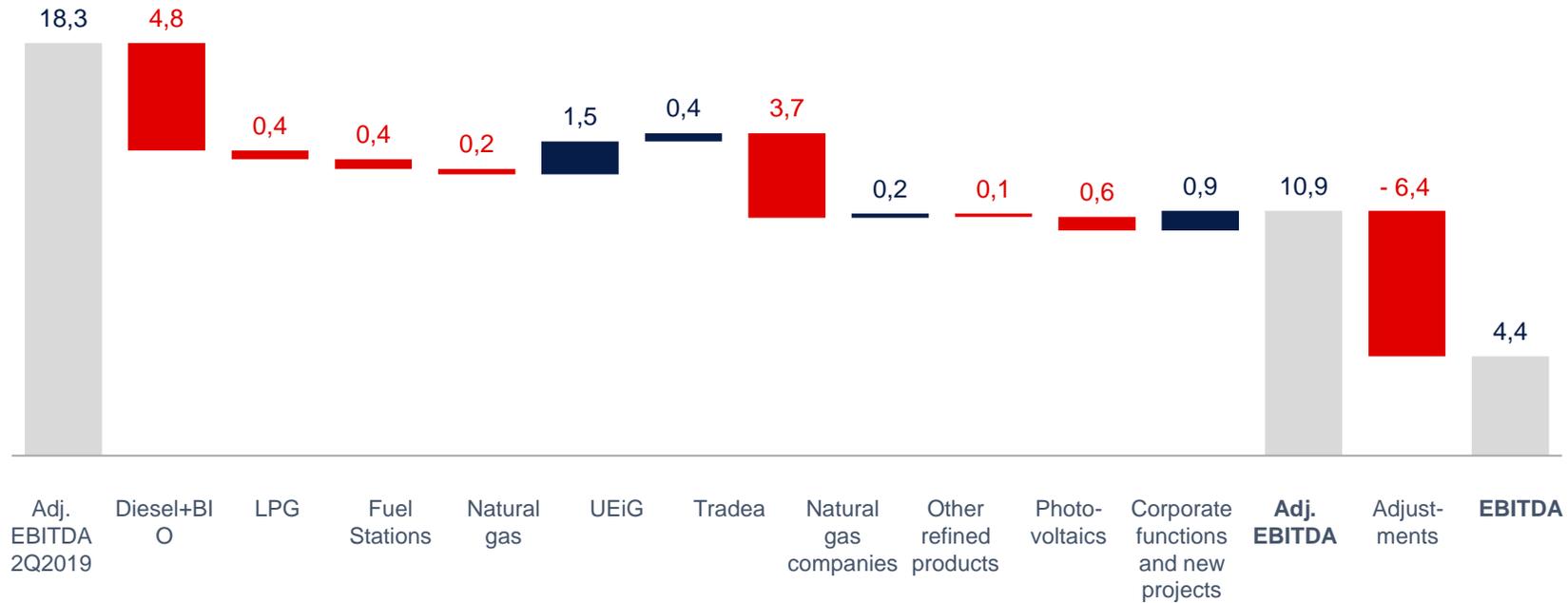


The main positive impact on generating of adjusted EBITDA in Q3 2020 was exerted by the following segments: Diesel Oil+BIO, as well as LPG, gas companies and UEiG
The main negative impact is owed to Tradea company and it results from the strategy adopted during the COVID-19 pandemic (good results expected in Q4 2020)



MAIN REASONS FOR LOWER CONSOLIDATED RESULTS YOY

Q3 2020 [in PLN million]





VERY GOOD MAIN FINANCIAL RATIOS

	2018	2019	3Q20 LTM	GOAL 2023
Financial liquidity ratio (current assets / short-term liabilities)	1.33	1.45	1.20	min 1.2
Interest coverage ratio (adj. EBITDA* / interest)	3.71	6.92	12.48	min. 3x
Equity Ratio (equity / balance sheet total)	32.0%	35.9%	34.3%	min 20%
ROCE (adj. EBITDA* / fixed assets – working capital)	14.4%	26.4%	29.5%	15.0%
Total net debt ratio (total liabilities - cash / assets)	60.2%	58.4%	58.1%	-

- The current liquidity ratio was at the level of 1.2, i.e. level assumed in the strategy
- Interest coverage rate is very high, on the level of 12.48
- The share of equity is at 34.3%, the net total debt ratio is 58.1%
- ROCE (adjusted for the effects of valuations and write-downs) is at a very high level (29.5 %) - clearly above the target we are aiming for 2023 (15%)

On the base of adjusted results

* adjusted for an estimated compulsory reserve valuation, provisions, justified movements and one off's

Credit facilities as of 30.09.2020

Main banks	Total limit*	Covenants (depending on the bank)	Renewal
mBank, ING Bank Śląski, Bank Millennium, PKO BP	PLN 95m USD 62m	Current liquidity ratio, net profit ratio, profit on sales ratio, EBITDA/interests, net debt ratio/EBITDA, equity to balance sheet total ratio	Main credit facilities are renewed every year. The other ones – for periods compliant with the investment schedule (natural gas infrastructure)

[PLN MM]	30.09.2020
Debt in total	199.9
Limit for compulsory reserves funding	103.5
Used limit for compulsory reserves funding	56.9
Current liquidity ratio	1.20
Fast liquidity ratio	0.79
Cash liquidity ratio	0.12

We have sufficient credit limits and high liquidity levels. A part of our debt corresponds to a credit for compulsory reserves.

We are maintaining highest quality cooperation levels with the insurance companies: **Atradius, Euler Hermes, KUKE, Coface** and are provided brokerage support from **Marsh Polska**.

Margin of liabilities due to credits, loans and other debt instruments depends on variable interest rate it refers to. Interval analysis of margins:

- WIBOR 1M – margin 0.9%, WIBOR 3M – margin in interval 0.99-1.49%
- LIBOR 1M – margin in interval 1.1% - 2%
- EURIBOR 1M – margin in interval 1.1% - 1.45%

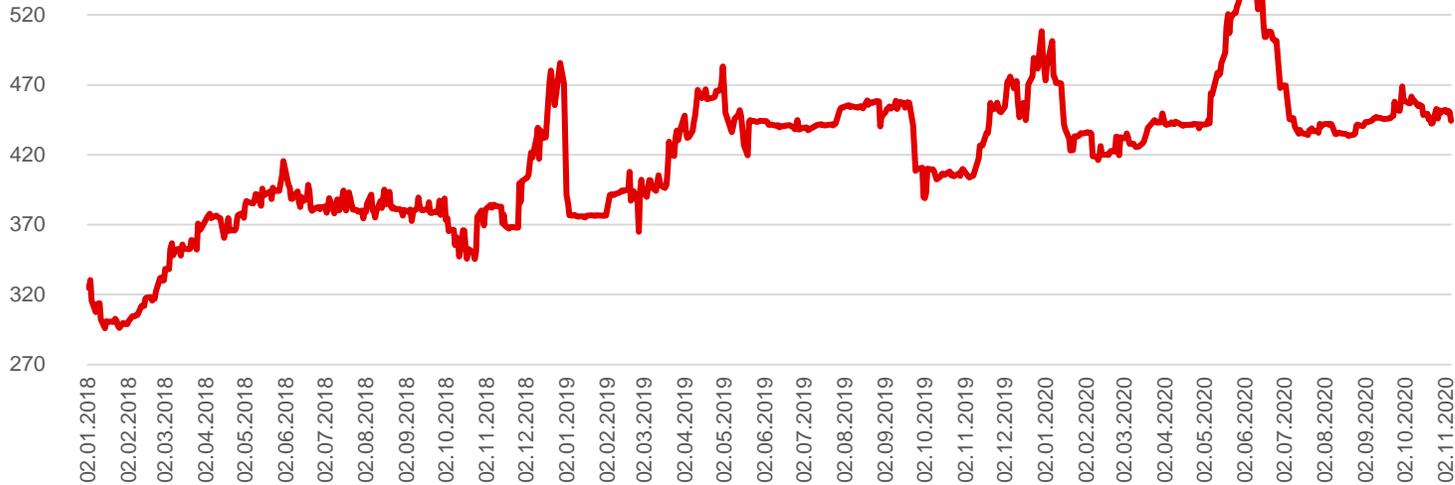
AGENDA



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MARKET ENVIRONMENT OF DIESEL OIL

Estimated land premium of biggest Polish diesel oil producers* [PLN/m³]



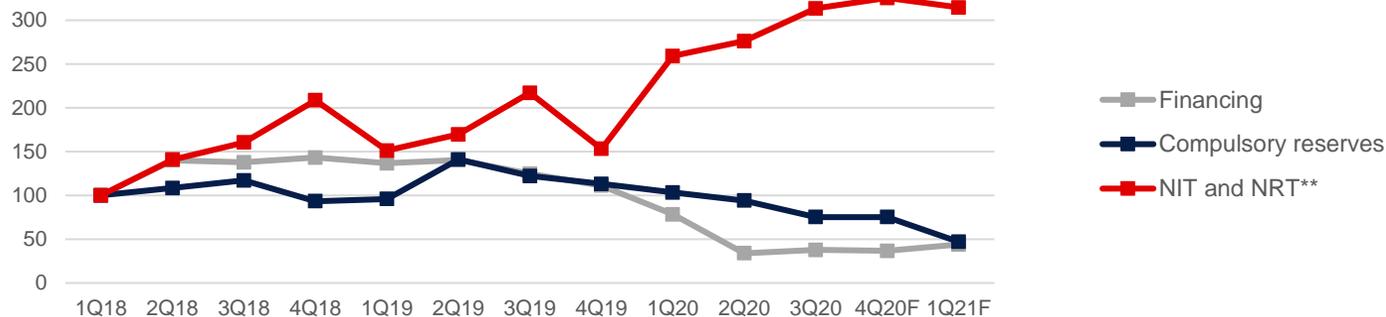
Drop off diesel consumption by 4% from 4.7m m³ in 3Q19 to **4.5m** m³ in 3Q20

source: PKN Orlen)

Land premium needs to be perceived as a trend, not specific values

- It does not consider discounts applied by concerns (various levels depending on client and region)
- Basis for spot price: diesel blend (93% diesel and 7% bio-fuel), and real NIT fulfilment is a bit lower – analyses should also consider spread of diesel quotations and bio-fuel (FAME)

Change of UNIMOT costs (Q1 2018 = 100)

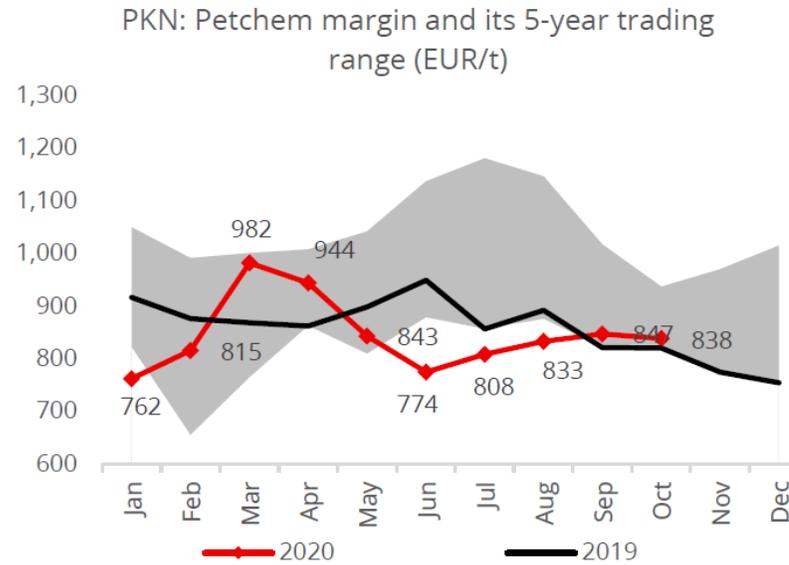
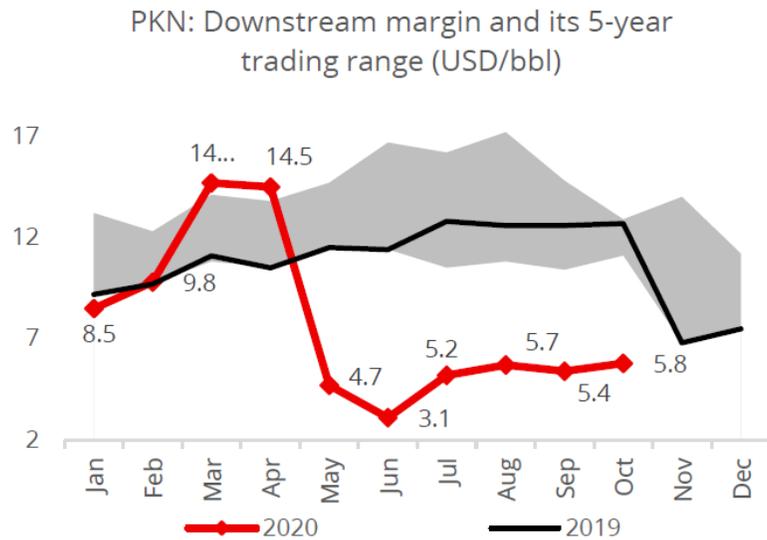


- Costs of NIT fulfilment depend on NIT levels and blending in given quarter and spread between prices of diesel and bio-diesel)
- Cost of compulsory reserve is „distributed” onto sold volumes
- Costs based on market forecasts

* Difference among diesel prices of biggest Polish producers (excluding discounts) and Platts ARA quotations (diesel prices in ARA ports); land premium ≠ UNIMOT's margin

** Costs of NRT (National Reduction Target) from 2020

MARKET ENVIRONMENT OF DIESEL OIL



Low refinery margins are without direct impact on UNIMOT's business. The indirect impact is positive.

- Low downstream margin makes it possible to buy products (Diesel Oil, PB, JEST) for lower prices than crude oil
- Low refinery margins force manufacturers to search for other sources of profits, that is to increase their land premium on the wholesale market and retail market at stations

Źródło: DM Santander



DIESEL AND BIO-FUELS SEGMENT

Sales volumes [thousand m3]



Total revenues [PLN million]



Adj. EBITDA* [PLN million]



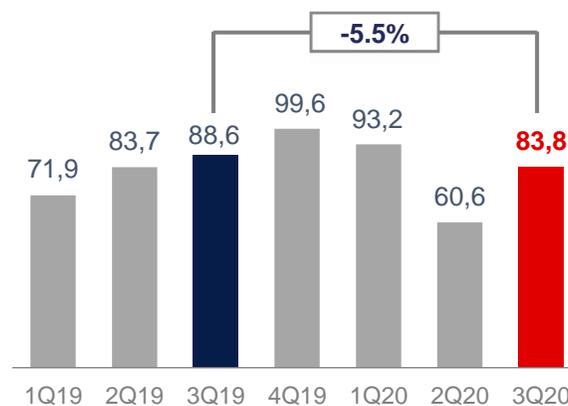
- Yoy volumes higher than assumed
- Challenging external environment – lower land premium levels and strong market competition with demand drop at the same time
- Lower yoy volumes and margins as a result of strong competition on B100 market and smaller quantities of products
- Positive impact of lower prices of crude oil products on funding costs

* adjusted for an estimated valuation of fuels compulsory reserve, justified movements and one-off events

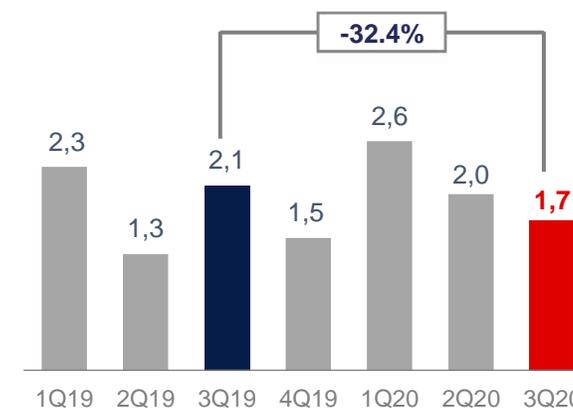
Sales volumes [thousand ton]



Total revenues [PLN million]



Adj. EBITDA* [PLN million]



- In Q3 2020 lower yoy volumes and margins from LPG sales – mostly as a result of reduced availability of the product and logistic challenges in Belarus
- In Q3 2020 the demand has not recovered yet due to the ongoing COVID-19 epidemic
- Decrease of revenues yoy as a result of lower volumes and lower product prices
- Improving efficiency and focusing on the highest-margin sales and supply channels, large amounts of gas purchased from the West

* In Q2 2019 and Q3 2019 adjusted by: one-off event corresponding to sales of the assets of bottled LPG business (in Q2 2019 by – PLN 1.4 MM, in Q3 2019 by – PLN 0.4 MM) and justified shifts in Q1 2020 and Q2 2020

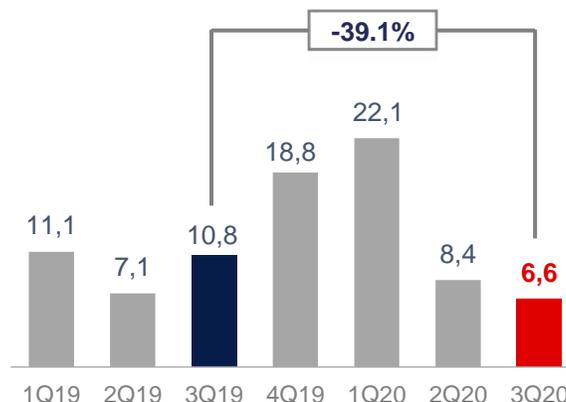


NATURAL GAS SEGMENT

Sales volumes [thousand m3]



Total revenues* [PLN million]



Adj. EBITDA** [PLN million]

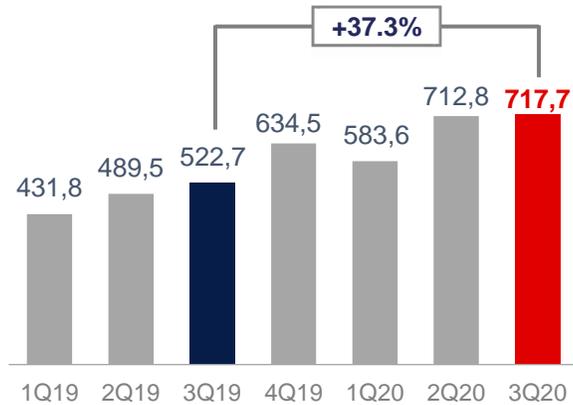


- The segment consists of the operations of gas companies (UNIMOT System and Blue LNG), sales of gas to end users by the UEiG and wholesale gas trade in UNIMOT S.A.
- In Q3 2020, the yoy result in gas companies with similar sales volumes was significantly higher than the assumptions (due to, among others, higher yoy distribution tariffs, lower purchase prices of natural gas on commodity markets); higher depreciation costs, as well as taxes and charges in connection with the commissioning of a new part of the pipeline)
- Significantly higher yoy sales volumes in UEiG in Q3 2020 as a result of sales expansion– thanks to a few new large recipients
- In Q2 2020 much lower yoy sales volumes in UNIMOT S.A. due to a high basis resulting from high activity related to initial development of natural gas trade using caverns (transactions are hedged against price fluctuation risks)

* Revenues from external customers

** adjusted for write-offs concerning Blue Cold. In 2Q 2019 and 3Q 2019 for influence of natural gas valuat

Sales volumes [thousand MWh]



Total revenues* [PLN million]*



EBITDA [PLN million]



- In Q3 2020 yoy volumes, number of transactions and EBITDA in Tradea company are much lower as a result of the strategy adopted during the COVID-19 pandemic – through trade intensification we expect higher turnover and result in Q4 2020
- In 3Q 2020 lower yoy volumes of energy sales to UEiG companies due to COVID-19 epidemic
- Lower EBITDA yoy in Q3 2020 as a result of reduced UEiG sales to business customers and lower margins at Tradea

Active energy collection points in UEiG



[in PLN thousand] 01.10.2020 - 31.12.2024

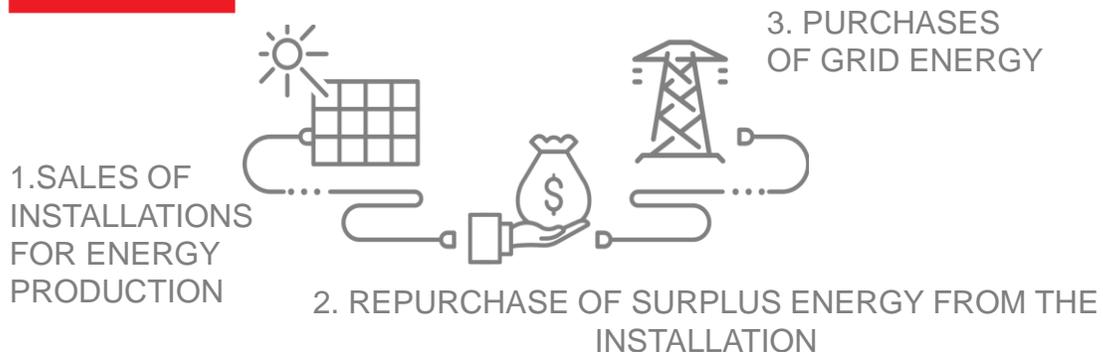
Future revenues from contracts sign by UEiG**	127,714
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Profit on sales**	14,198
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* Including revenues from trading via brokerage nad stock exchange platforms

** As of 30.09.2020

NEW SEGMENT - PHOTOVOLTAICS



RESULTS	Q3 2020
Wolume* [KWp]	321
Total revenues [PLN million]	1.2
EBITDA [PLN milion]	-0.6

Using the AVIA network as an additional sales channel



Planned capacity to be installed
69 MWp
 Cca. 20MWp per year

↑
 by 2023
 ↓

Assumed revenues
PLN 276 million

Clients:

1. Individuals
2. Companies (support of the Banking Retail System partner)

In 3 years one of the leading market players

Sales forces in the project

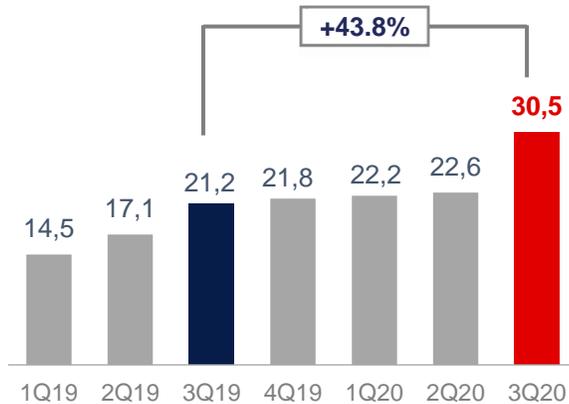
150 sales reps
 network of external partners
 sale via AVIA stations network (currently 50 stations in Poland)

Ultimately, more than 100 installation teams throughout Poland

* The volume of contracts settled in the books

FUEL STATIONS SEGMENT

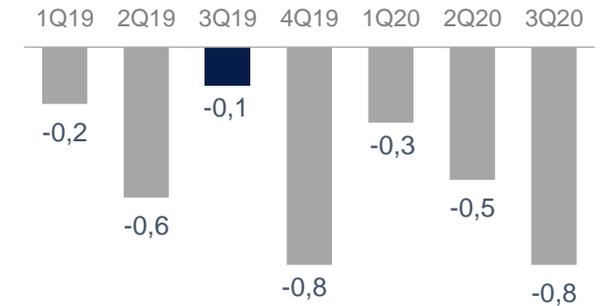
Sales volumes generated by all AVIA fuel stations [in million liters]



Total revenues* [PLN million]

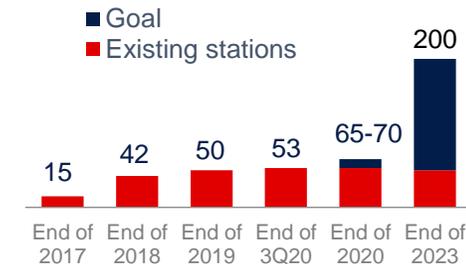


Adj. EBITDA* [PLN milion]



- In Q3 2020 increase of volumes yoy caused by more stations
- In Q3 2020 increase of revenues yoy because of more stations
- In Q3 2020 higher costs for network development

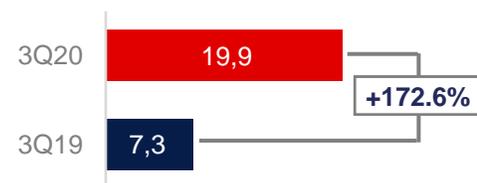
Number of stations in AVIA chain in Poland



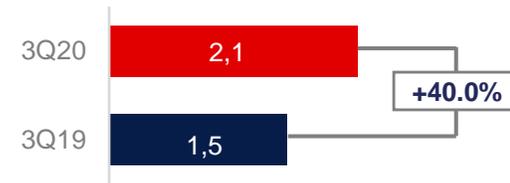
Expenditures on AVIA stations (2017-30.09.2020):
PLN 7.6m

In Ukraine for the end of Q3 2019: **10 stations**

Revenues – own stations** [PLN million]



Revenues – franchise*** [PLN million]



* Revenues for Q1 2019 i Q2 2019 include revenues due to sales of fuel at AVIA station in Wiskitki (now a franchise model) (currently a franchise model)

** Including revenues from sales of fuels

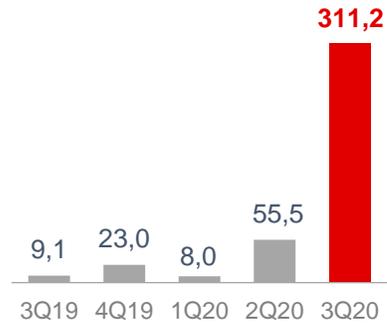
*** Excluding sales of fuels (booked in diesel+ BIO segment)

OTHER REFINED PRODUCTS SEGMENT

Volumes [in thousand tonnes]



Revenues [in PLN million]



EBITDA [in PLN million]



- The segment's results are composed of the oil trade, sales of bitumen products and trade in crude oil (crude oil trade from Q2 2020)
- Business of bitumen products - in Q3 2020 lower demand due to restrictions on road works imposed by local governments
- Oil trade - in Q3 2020, foreign markets were hampered by the COVID-19 epidemic (both China and Ukraine)
- After the presidential election in Belarus subsequent crude oil supplies planned for Q3 and Q4 2020 were suspended.



* Revenues from external entities

** in Q2 2020 adjusted by influence of movements of revenues from crude oil hedging (PLN +430 thousand)

MICROMOBILITY: GREEN ELECTRICITY SP. Z O.O.

non-consolidated company)

Green Electricity uses platform

blinkee.city ➔

pioneer of micromobility and multimodal transport in Poland



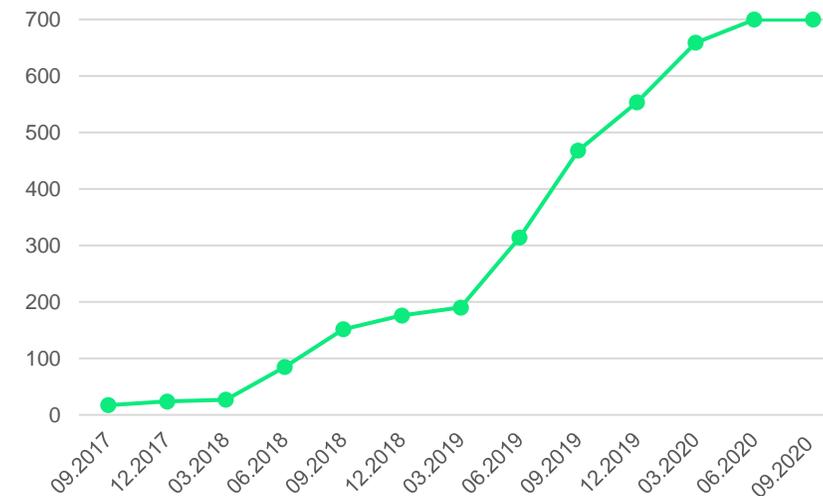
Revenues for 2018 r.: **PLN 14.3m**
 Revenues for 2019 r.: **PLN 22.8m**
 Revenues for Q1-3 2020: **PLN 15.8m**
 Operating profit for 2018 r.: **PLN 1.1m**
 Operating profit for 2019 r.: **PLN 0.9m**
 Operating profit for Q1-3 2020*: **PLN -0.8m**

Business activities in Q3 2020

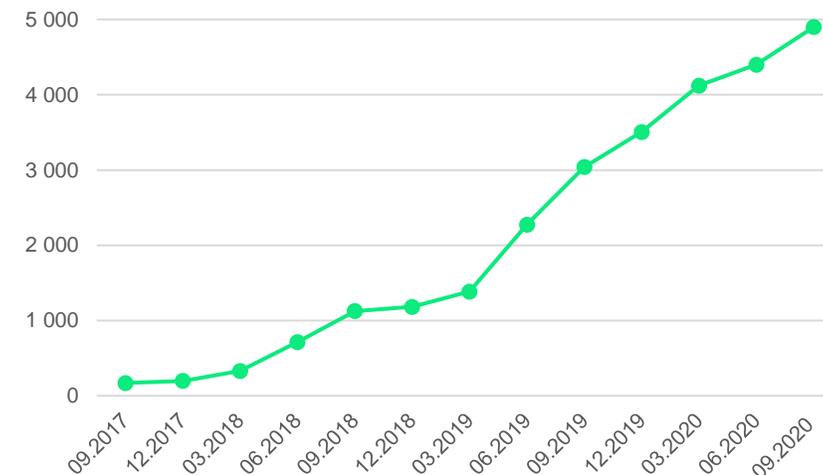
- Operational changes in management of our own fleet in cities – transition from the fixed costs to variable costs model
- Focus on taking advantage from post-pandemic demand increase. Working on operational processes allowing sales maximization
- The Company developed a three-year development strategy and started looking for a strategic investor in order to expand its operations

Green Electricity has been **excluded from consolidation** under the provisions of MSSF 10 – UNIMOT S.A. does not control it in the understanding of this Standard and shares in GE have been purchased exclusively for investment purposes.

Number of users [tousand]



Number of vehicles



* write-off on non-operational business in Spain

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PROSPECTS FOR THE NEXT QUARTERS



DIESEL OIL +BIO

- Realising effective sales in the face of challenges related to the COVID-19 epidemic and its consequences - observed drop in demand
- Significantly lower volumes of biofuels expected due to contracts reduced by producers



LPG GAS

- Challenges related to logistics and commodity availability
- Making use of alternative delivery possibilities



AVIA

- Intensive development of the network in Poland and Ukraine - focusing on the most efficient stations; opening new locations (including lease)
- Introduction of the Eat&Go concept at subsequent AVIA stations
- Launch of fleet cards at the beginning of 2021.



ELECTRICITY

- Development of electricity imports and exports (Tradea)
- Increasing trading volume on Nasdaq and TGE (Tradea)
- Possible restrictions for conclusion of new contracts (COVID-19, UEiG)



PHOTOVOLTAICS

- Development of sales of photovoltaic systems under own brand - AVIA Solar (UEiG)
- Looking for attractive projects on RSE market (including development of photovoltaic farms)



NATURAL GAS

- Connection of additional customers to the gas network - intensification of the process thanks to newly completed sections of the gas pipeline (gas companies)
- Development of natural gas trade using caverns
- Possible restrictions for conclusion of new contracts (COVID-19, UEiG)



BITUMENS, OILS,
CRUDE OIL

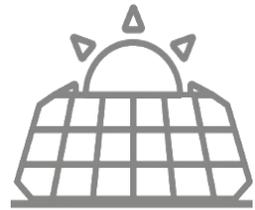
- Trial deliveries of oils to other Far Eastern markets
- Development of trade in bitumen products, reconstruction of volumes - including alternative export directions

MAIN INVESTMENT DIRECTIONS



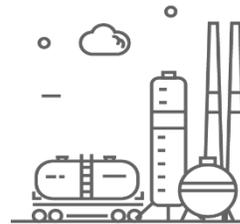
AVIA STATIONS

Investments in the expansion of AVIA fuel stations (including acquisition of stations)



PHOTOVOLTAICS

Carrying out of RSE power projects, including photovoltaic farms (development)

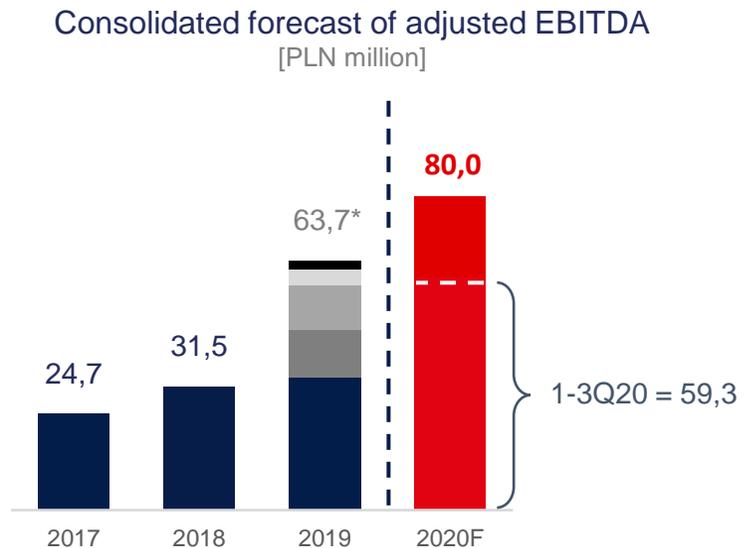


NATURAL GAS

Increase of the business consisting in trade in natural gas using caverns



POTENTIAL FOR FURTHER VALUE GROWTH



- Increase of forecasted adjusted EBITDA for 2019 four times during the year
- Increase of forecasted adjusted EBITDA for 2020 in June from PLN 62.3m

Latest recommendations for UNIMOT S.A. issued by BOS BH

	IX 2019	XII 2019	V 2020	VII 2020	X 2020
Recommend.	Buy	Buy	Buy	Hold	Hold
Target price	PLN 31.5	PLN 38.0	PLN 40.0	PLN 45.0	PLN 32.0



	1M	3M	6M	1R	5L
Return rate**	-4%	-22%	0%	+1%	+96%

	2015	2016	2017	2018	2019	1Q20	2Q20	3Q20
Average daily return (thousand shares)**	0.1	0.2	5.5	7.9	14.5	26.3	32.2	28.2



* first level: 34.0; updated on 5.08.2019 – 46.2; updated on 14.11.2019 – 57.6; updated on 11.12.2019 – 61.4

**source: Bankier.pl

Data as of 12.11.2020 (unless otherwise specified)

AGENDA



1. Most important events
2. UNIMOT Group financial results
3. Financial results divided by segments
4. Outlook for future quarters

5. Appendix



STRATEGY FOR 2018-2023

Primary goal:

Building the Group's value for the shareholders through increase of business efficiency and long-term diversification of activity. Financial security of our business activity as one of the most important values.

Strategic goals:

1	Adj. EBITDA growth	➡➡	<i>in 2023</i> Assumption from strategy: PLN 75m in 2023; called off according to expected changes on the market; current forecast for 2020: PLN 80.0m
2	Efficiency growth	➡➡	ROCE*: 15%
3	Business diversification	➡➡	70% EBITDA generated beyond the diesel unit
4	Development of AVIA in Poland	➡➡	200 of fuel stations
5	Annual dividend payment	➡➡	min. 30% of UNIMOT S.A. net profit



BALANCE SHEET

[PLN thousand]	31.12.2019	30.09.2020
Fixed assets, including:		
Tangible assets	39 343	41 753
Intangible assets	18 578	18 577
Fixed assets in total	80 393	188 115
Current assets, including:		
Inventories	239 258	174 239
Trade and other receivables	306 314	266 503
Financial derivative instruments	12 123	2 718
Cash and cash equivalents	38 836	52 838
Total current assets	606 727	510 712
Total assets	687 120	698 827

[PLN thousand]	31.12.2019	30.09.2020
Equity, including:		
Share capital	8 198	8 198
Other capitals	181 140	218 816
Total equity	246 936	239 744
Long-term liabilities, including:		
loans and other debt instruments	13 094	32 447
Total long-term liabilities	21 005	32 623
Short-term liabilities, including:		
overdrafts	205 350	157 015
Total short-term liabilities	419 179	426 451
LT and ST Liabilities	440 184	459 083
TOTAL LIABILITIES	687 120	698 827

- Main sources of accounts receivable include trade receivables (mostly Diesel Oil and LPG business), as well as (to a smaller extent) – advances for purchase of goods
- Equity variations result from capitalization of profits from previous periods reduced by dividends paid
- Short-term liabilities include mainly special-purpose short-term loans and other financial liabilities (stock funding), tax liabilities and trade payables

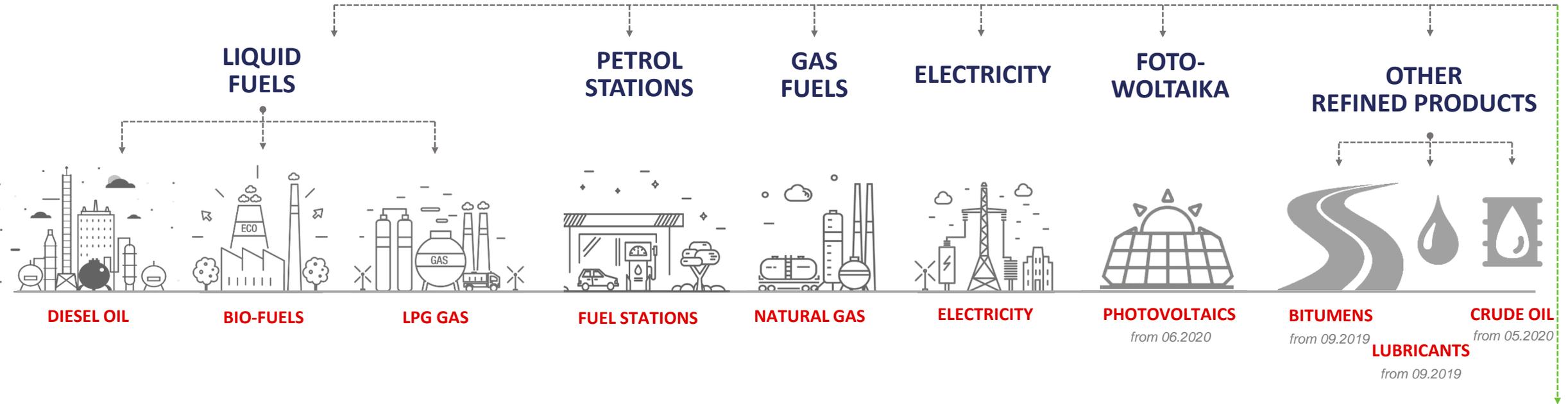
[PLN thousand]

	Q3 2019	Q3 2020
Operating activity cash flows		
Profit before taxation	30 334	982
Adjustments by items, in this:		
Amortisation	1 606	2 729
Net interests, transactional costs (concerning credits and loans) and dividends	2 387	931
Receivables change	(50 274)	(8 987)
Inventories change	(78 131)	25 955
Trade payables change	85 233	(27 826)
Net operating activity cash flows	(9 276)	(5 113)
Net investment activity cash flows	(3 488)	(4 193)
Net financial activity cash flows	(4 049)	(3 661)
Financial resources and their equivalents net of overdrafts as of 30th September	(208 960)	(104 177)

- Depreciation increase, mainly as a result of new station leases and their settlement according to MSSF16
- Positive impact of decrease in stock levels – mainly as a result of prices of goods lower than last year.
- Increase in receivables provoked by a seasonal growth in sales of products sold under extended payment terms (bitumens) in relation to Q2 2020.
- Negative impact of a decrease in liabilities – slight decrease of the capital group's tax and trade liabilities.
- Increase in investment expenses in relation to Q3 2019 due to expenses for station equipment
- Decrease of financial expenses in relation to Q3 2019 as a result of lower interest rates and lower interest burden.



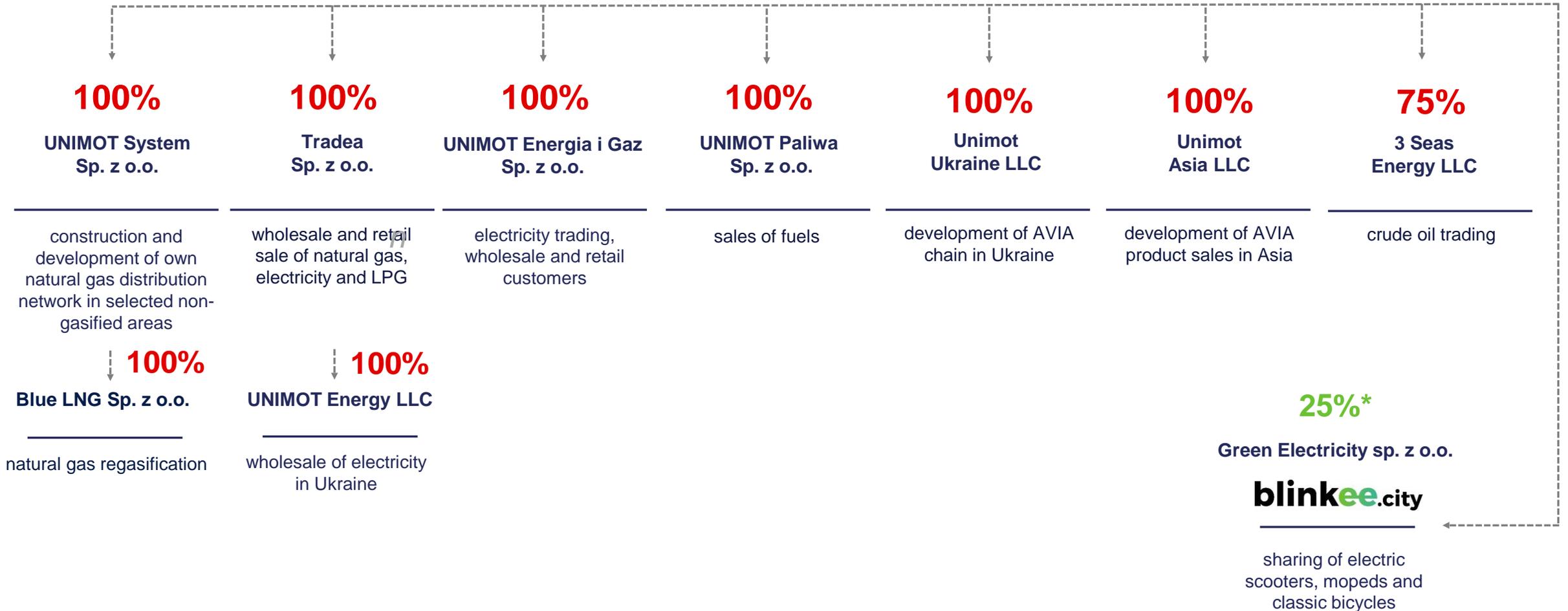
UNIMOT



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STRUCTURE OF THE CAPITAL GROUP



* non-consolidated



SELECTED OPERATIONAL AND FINANCIAL DATA FOR 3Q2020 – MAIN SUBSIDIARIES

[PLN thousand]	Tradea	UEiG	UNIMOT System
Volumes [MWh]	718 235	18 858 Gas 38 659 EE	13 781
Revenues	173 134	15 951	1 765
EBITDA	-1 006	-156	567
Operational profit	-1 041	-238	320
Net profit	-604	-27	201
Current assets	54 754	13 247	2 158
Equity	22 062	4 334	19 588
Total liabilities	56 274	21 664	25 455



SELECTED OPERATIONAL AND FINANCIAL DATA FOR 1Q – 3Q2020 – MAIN SUBSIDIARIES

[PLN thousand]	Tradea	UEiG	UNIMOT System
Volumes [MWh]	2 076 356	71 456 Gas 105 522 EE	35 797 Gas
Revenues	475 613	46 867	4 822
EBITDA	2 340	196	1 247
Operational profit	2 236	-10	505
Net profit	1 980	118	259
Current assets	51 711	18 890	2 212
Equity	20 661	7 057	19 805
Total liabilities	53 022	24 264	25 441

The performance obligation for NIT in 2020 (share of biofuels): **8.5%***

*It is possible to decrease to the level of **6.97%** (annual settlement) using the reduction ratio (0.82)*

NATIONAL INDICATIVE TARGET PERFORMANCE in 2020

1. Differently than in the previous years - no quarterly obligation and blending settlement
2. An optional substitute fee (paid in return for decreasing the scope of NIT performance obligation to 5.58%, i.e. by max. 20% of the entire required NIT; does not discharge from the obligatory blending and does not narrow its scope)

The performance obligation for NRT in 2020 (average carbon footprint): **88.454 gCO₂eq/MJ****

NATIONAL REDUCTION TARGET PERFORMANCE in 2020

1. The necessity to develop a mix of the products sold (coming from import or manufacture) ensuring that the obligation is fulfilled in the perspective of one year
2. If the threshold is exceeded - a fine is charged



SHAREHOLDERS OF UNIMOT S.A.

Shareholder	No. of shares	Share in capital	No. of votes	Share in votes
Unimot Express Sp. z o.o.	3 593 625	43,84%	3 593 625	42,04%
Zemadon Limited	1 616 661	19,72%	1 966 661	23,01%
Robert Brzozowski – Vice-President of the Board	51 860	0,63%	51 860	0,61%
Marek Moroz – Vice-President of the Board	19 970	0,24%	19 970	0,23%
Others	2 915 702	35,57%	2 915 702	34,11%
Total	8 197 818	100,00%	8 547 818	100,00%

Share in capital of Unimot S.A.



Bio-fuels blending – physical blending of fossil fuels with biocomponents that come from processing biomass. Since 2017 bio-blending has been an obligatory element to partially fulfil the National Indicative Target.

EBITDA – Earnings Before Interest, Taxes, Depreciation and Amortization.

Adj. EBITDA – EBITDA value adjusted by single events and items of non-monetary nature (in case of UNIMOT this is e.g. valuation of reserves, relocation of costs, provisions)

Hedging – a strategy of securing against excessive fluctuations in prices of commodities, currencies or securities. UNIMOT uses hedging to secure against alterations of prices of diesel oil, natural gas, electricity and currencies (mainly USD).

Retail margin – the difference between the wholesale and retail price. As UNIMOT is developing the chain of franchise petrol stations, the retail margin is only obtained at Company's own stations

Wholesale margin – the difference between the disposal price and the price at which a product has been acquired for sale. The wholesale margin is a value that UNIMOT generates on sales of fuels net of costs related to availability of a product for sale (among others, cost of the product itself, its transport, NIT fulfilment, storage costs).

National Indicative Target (NIT) – an obligation to introduce into the market transport fuels from renewable sources (biocomponents/bio-fuels).

Emission fee – a fee in the amount of PLN 8 grosz per each litre of petrol and diesel oil imposed on entities that sell fuels in the territory of Poland. The fee is in force since 2019 and the collected resources will be destined for the newly-created Low-Emission Transport Fund.

B100 Fuel – methyl ester applied as autonomous fuel for compression ignition engines.

Platts ARA – reference prices for fuels in spot transactions collected and published daily by Platt Agency. ARA concerns places of product delivery/supply – in this case ports of Amsterdam, Rotterdam, Antwerp.

Polish Power Exchange (PPE) – a licenced entity that manages the regulated market. The subject of trading at the PPE are, among others, natural gas and electricity, which are traded by the UNIMOT Group.

Mandatory reserve – reserve of fuel maintained by entities that produce and import into the territory of Poland particular liquid fuels. These entities are obliged to maintain determined reserves of fuels that they trade so as to ensure the energy security of the country.



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INVESTOR RELATIONS UNIMOT S.A.

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