

CONSOLIDATED FINANCIAL RESULTS OF THE UNIMOT GROUP 3Q 2017



16 November 2017



- **Key 3Q 2017 events**
- **Financial results of the UNIMOT Group**
- **Market overview**
- **Business segments**
- **New projects**
- **Financial indicators**
- **Appendix**

LPG

Growth of LPG sales volumes by 37% compared to 3Q 2016

Growth of net profit to PLN 2,8 million from the loss of PLN 0,7 million in 3Q 2016

NATURAL GAS

Growth of natural gas sales volumes by 82% compared to 3Q 2016

Completed construction of LNG regasification station and gas network in Białowieża

Connecting new large industrial customers to own distribution network

FINANCIAL RESULTS

revenues PLN 779 million, growth by **16%** y-o-y

EBITDA PLN 15,8 million, growth by **14%** y-o-y

net profit PLN 10,6 million, growth by **7%** y-o-y

AVIA

Opening of four new fuel stations within AVIA franchise in 3Q 2017 (8 operating stations in total)

Signing of 5 new agreements (rebranding in progress)

ELECTRICITY

Growth of electricity sales volumes by 108% compared to 3Q 2016

At Energogas increase in the power delivery points to 3068 at the end of 3Q 2017 from 780 at the end of 3Q 2016 (+293 %)

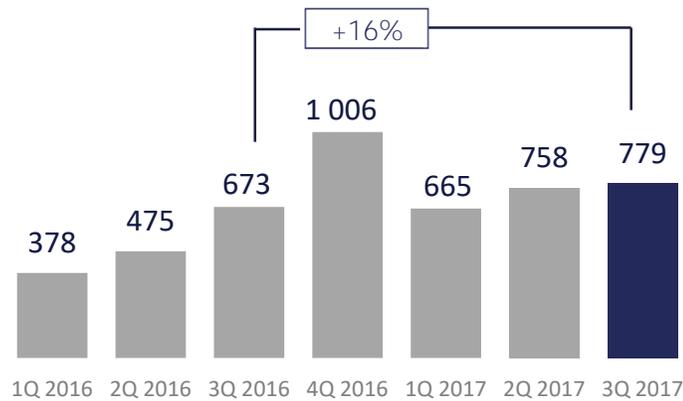
At Tradea increase in cooperating energy producers to 30 at the end of 3Q 2017 from 20 at the end of 3Q 2016 (+50%)

TANKUJ24

Joint action with PIMOT- monitoring the quality of fuel bought through the mobile application Tankuj24 at fuel stations

Revenues

quarterly
[in PLN million]



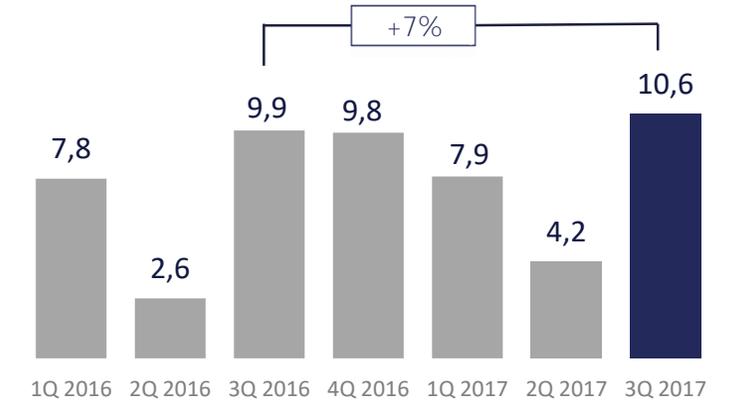
EBITDA

quarterly
[in PLN million]

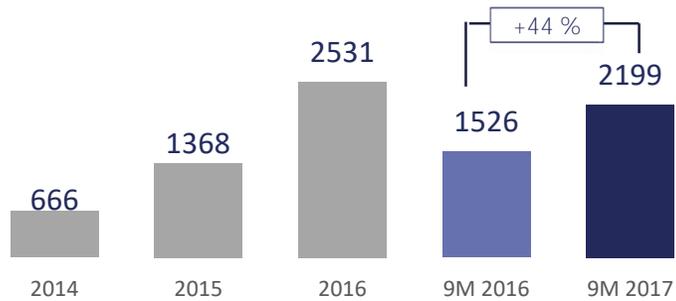


Net profit

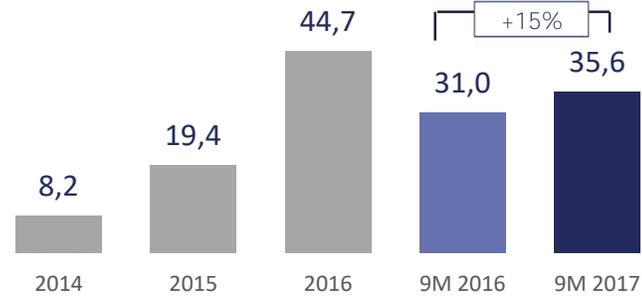
quarterly
[in PLN million]



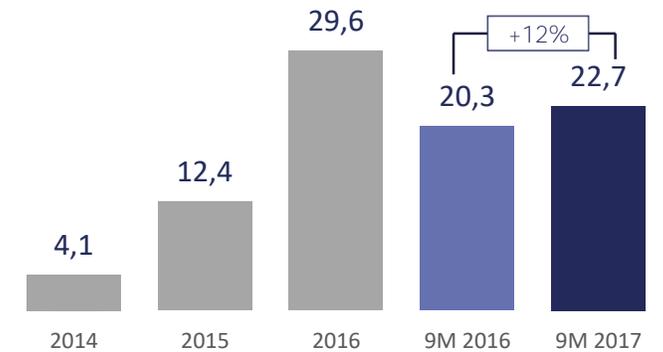
annually [in PLN million]



annually [in PLN million]



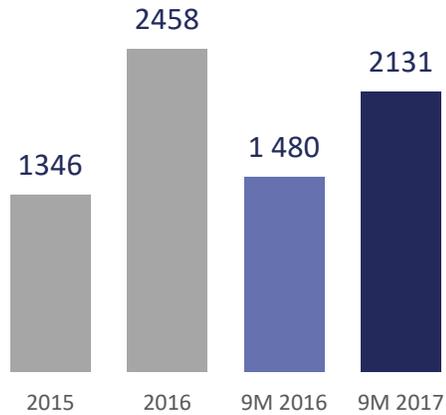
annually [in PLN million]



Revenues

Liquid fuels (Diesel, BIO, LPG)

annually [in PLN million]



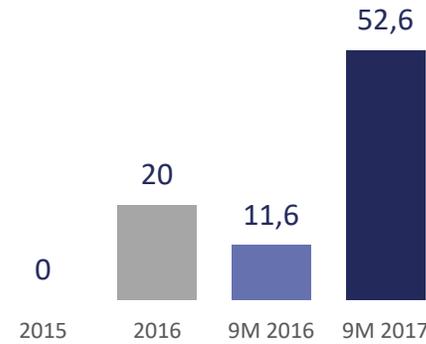
Natural gas

annually [in PLN million]



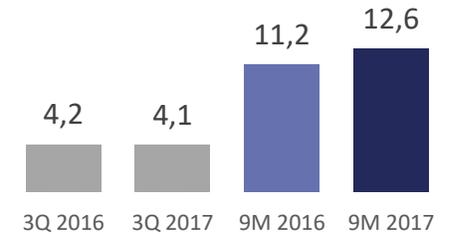
Electricity

annually [in PLN million]



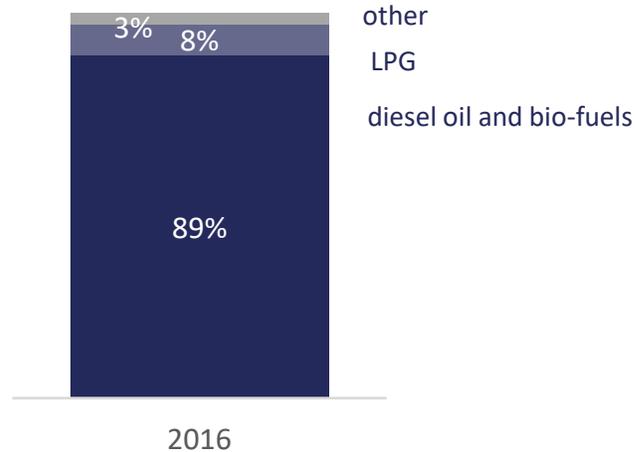
Fuel stations

quarterly [in PLN million]

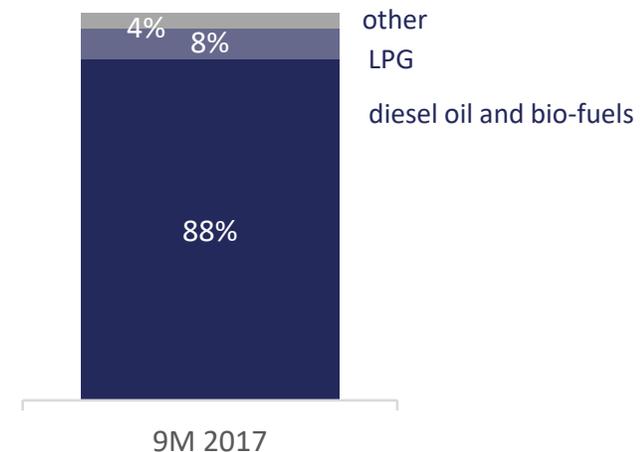


Revenue breakdown:

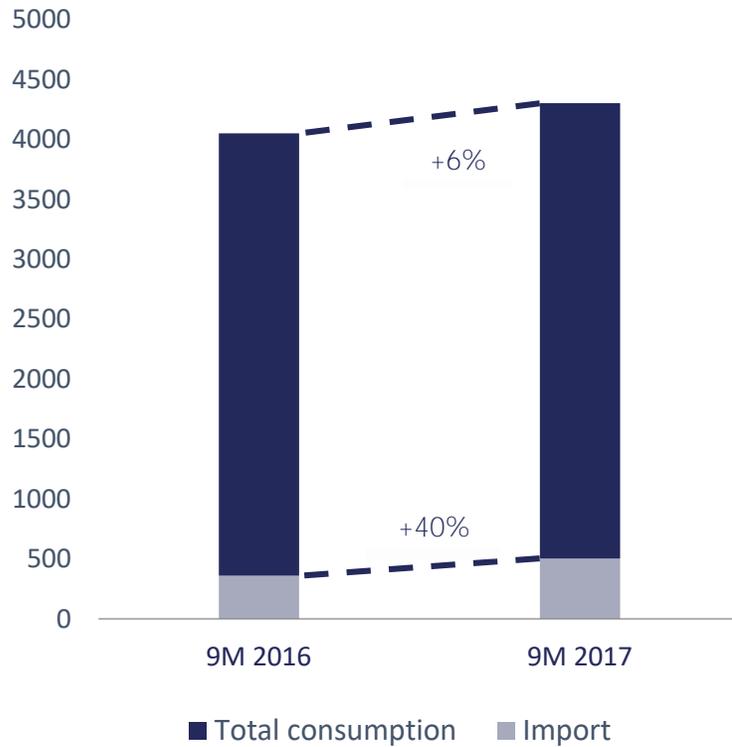
PLN 2 517 million



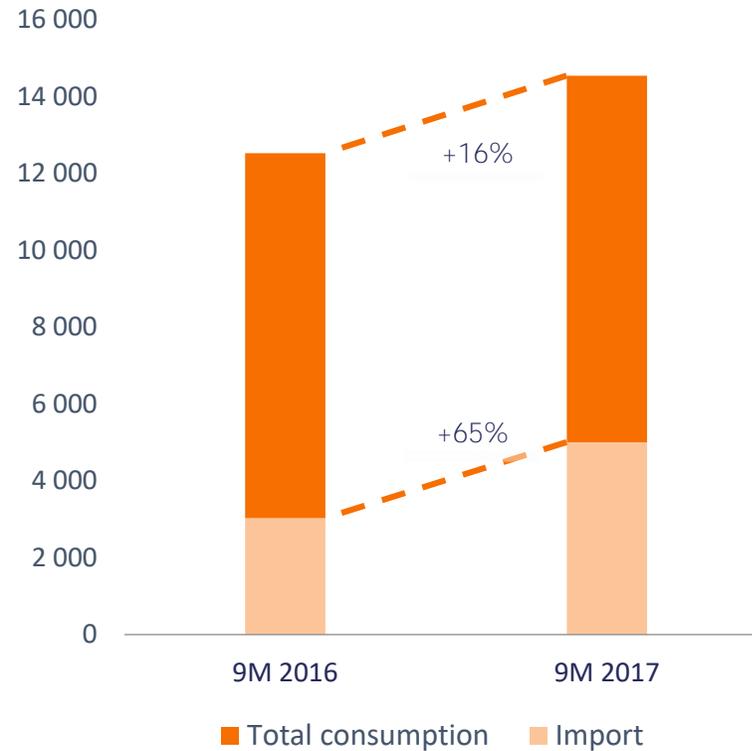
PLN 2 199 million



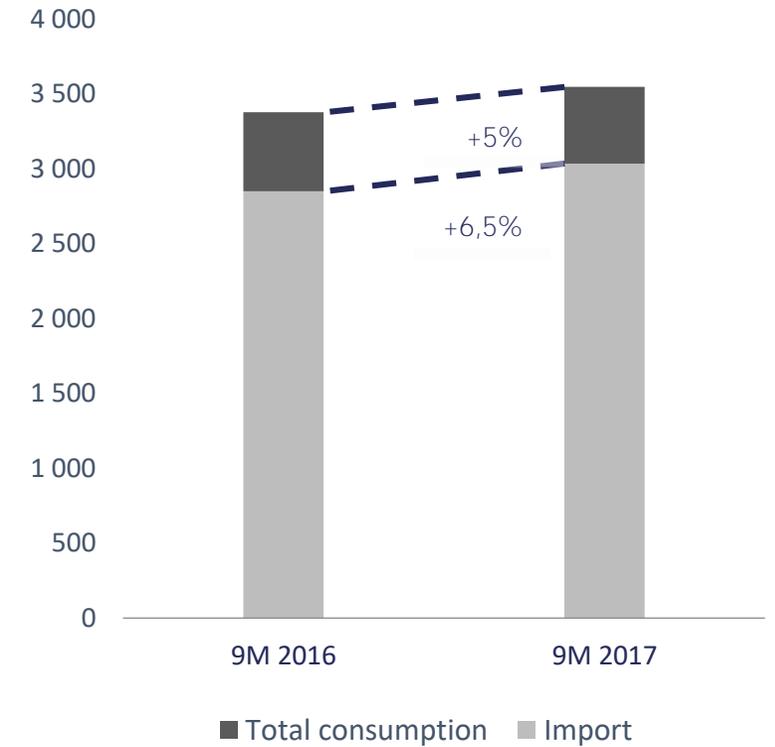
Gasoline (in thousand m3)



Diesel oil (in thousand m3)



Liquefied Petroleum Gas (thousand m3)

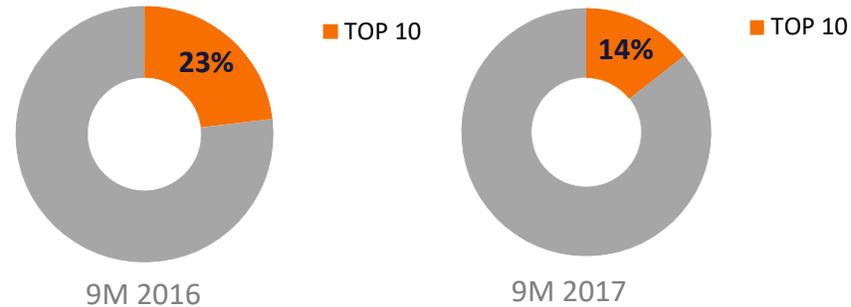


Source: Raport POPIHN

Market situation

3rd quarter of 2017 was characterized by strong market conditions in July and August and a meaningful margin decrease in September. We decided to lower our sales volume in September in order to optimize our margin

Share of 10 largest customers in Diesel oil sales

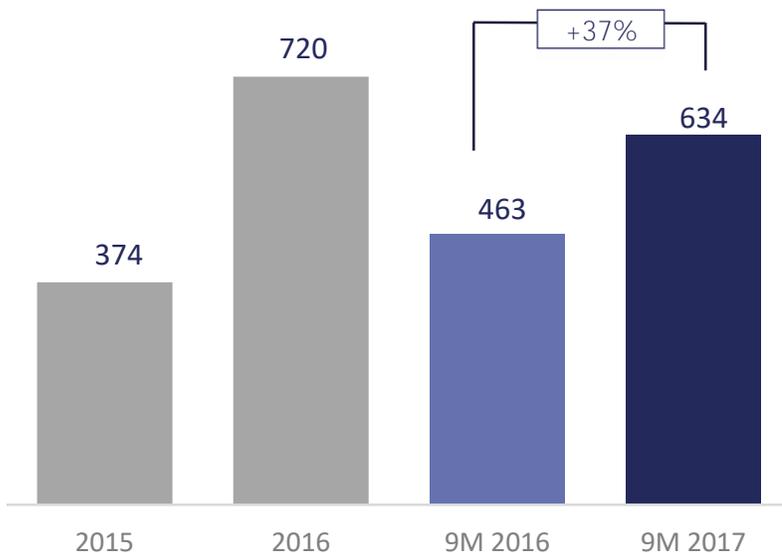


Customers

We continued to increase the share of Franco deliveries (delivery directly to customer). Franco delivery has a stabilizing effect on sales volumes and level of trade margin. Additionally, we continue diversification of our customer base where top 10 clients make less than 15% of oil sales

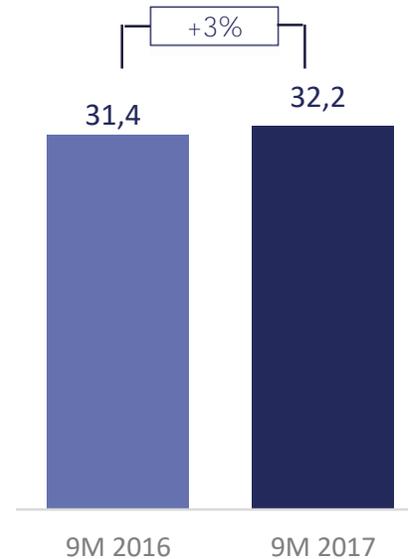
Sales of Diesel oil and bio-fuels by UNIMOT

(in thousand m³)



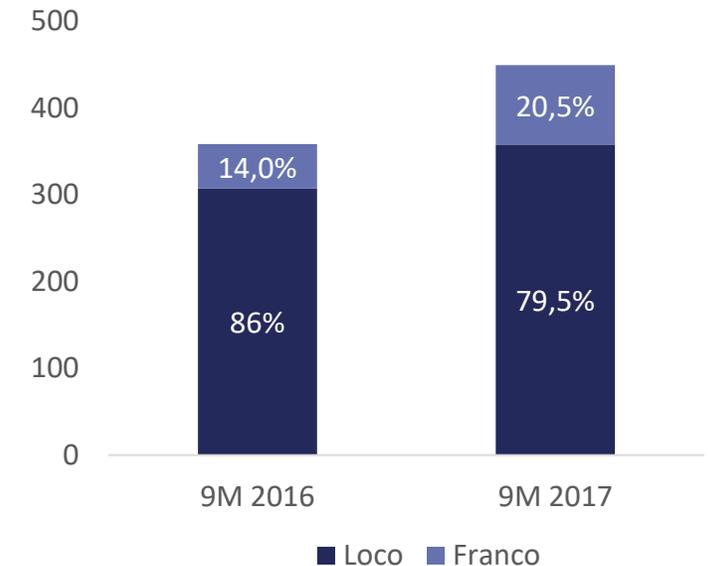
EBITDA – Diesel oil + BIO segment

(in PLN million)



Deliveries Franco vs. Loco Diesel oil and gasoline

(in thousand m³)



Improved sales

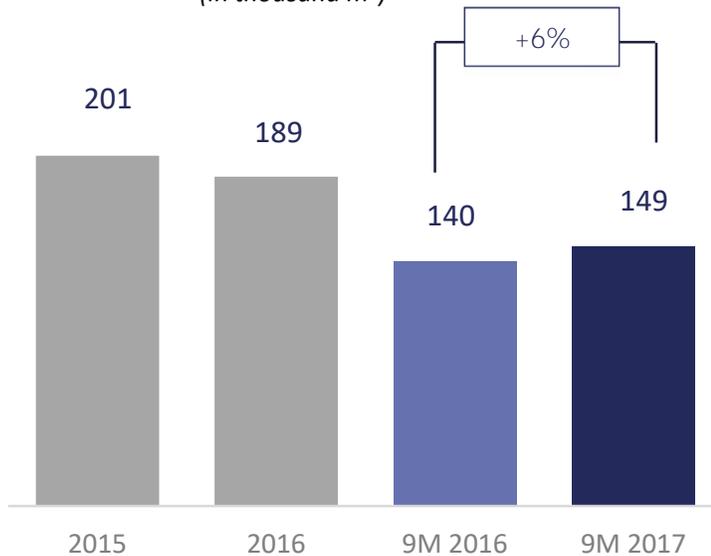
Better than last year results with respect to volume, revenues as well as operating and net profits; increase in revenues to PLN 179,5 million after 9M of 2017 from PLN 129,2 million after 9M of 2016 (growth by 38,9 %)



Taking advantage of favourable market conditions

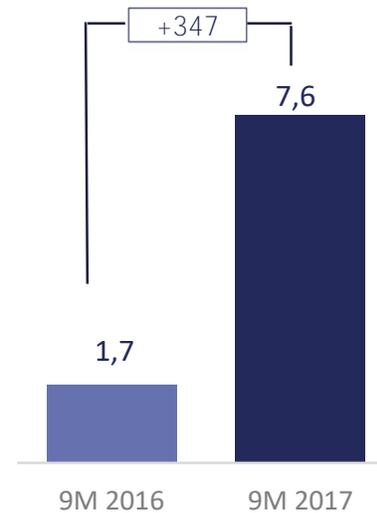
Sales of LPG by UNIMOT

(in thousand m³)



EBITDA – LPG segment

(in PLN million)



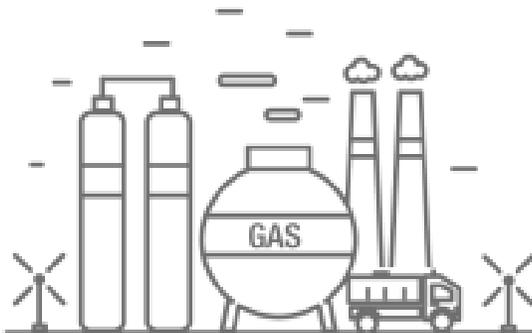
Purchase of a substantial part of the product at lower prices allowed to generate a higher margin

Continued development of the heating tank market – growth in the number of customers and growth of revenues



Natural gas distribution in own distribution network

Continued development of own distribution network to the target length of over 130 km in the northern part of Mazowieckie Voivodeship. In 3rd quarter of 2017 connection of a significant industrial customer (approx. 1 million m³/year) and signing a connection agreement with another large industrial customer in the 4th quarter (approx. 1,5 million m³/year) Continuation of connecting smaller customers (including individuals)

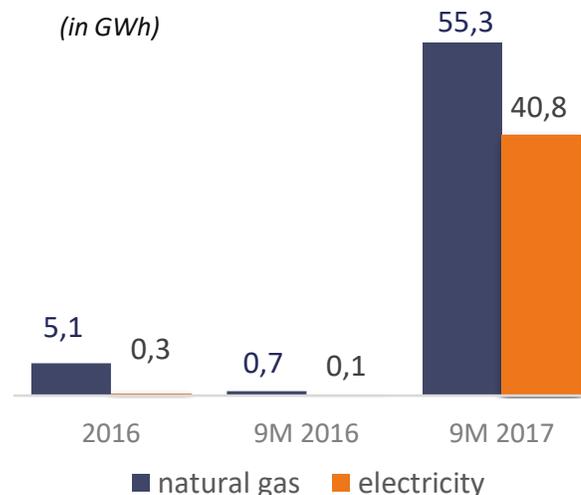


Natural gas and electricity distribution

Growth of revenues to PLN 16,6 million after 9M 2017 from PLN 0,17 million after 9M 2016. Growth of power delivery points to 3068 at the end of 3Q 2017 from 780 at the end of 3Q 2016 (+293 %). The Company actively acquires new customers; it has signed agreements with a margin amounting PLN 4,4 million (in this PLN 1,5 million signed in 3Q 2017) to achieve in the period until 2021

Sales of natural gas and electricity

(in GWh)



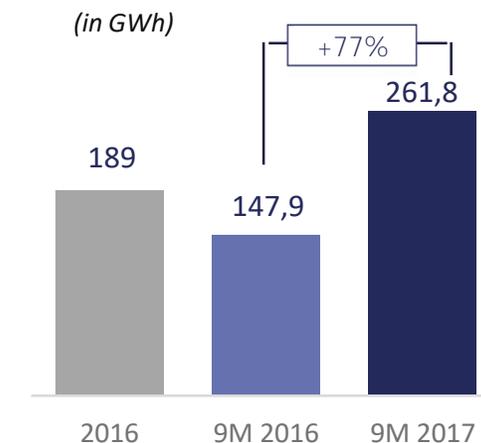
Electricity trade

Growth of revenues frto PLN 45,0 million after 9M 2017 from PLN 24,5 million after 9M 2016 (growth by 84%)

Growth in the number of cooperating energy producers to 30 at the end of 3Q 2017 from 20 at the end of 3Q 2016 (+50%)

Sales of electricity

(in GWh)



Goals

Integrating independent fuel stations under the AVIA brand
Franchise fees and fuel sales
Synergy with Tankuj24 project

Status

4 AVIA stations opened in 3Q 2017 (8 stations in total) and signed agreements with 5 new stations. Positive results – growth of sales and revenues at the stations after rebranding

Plan

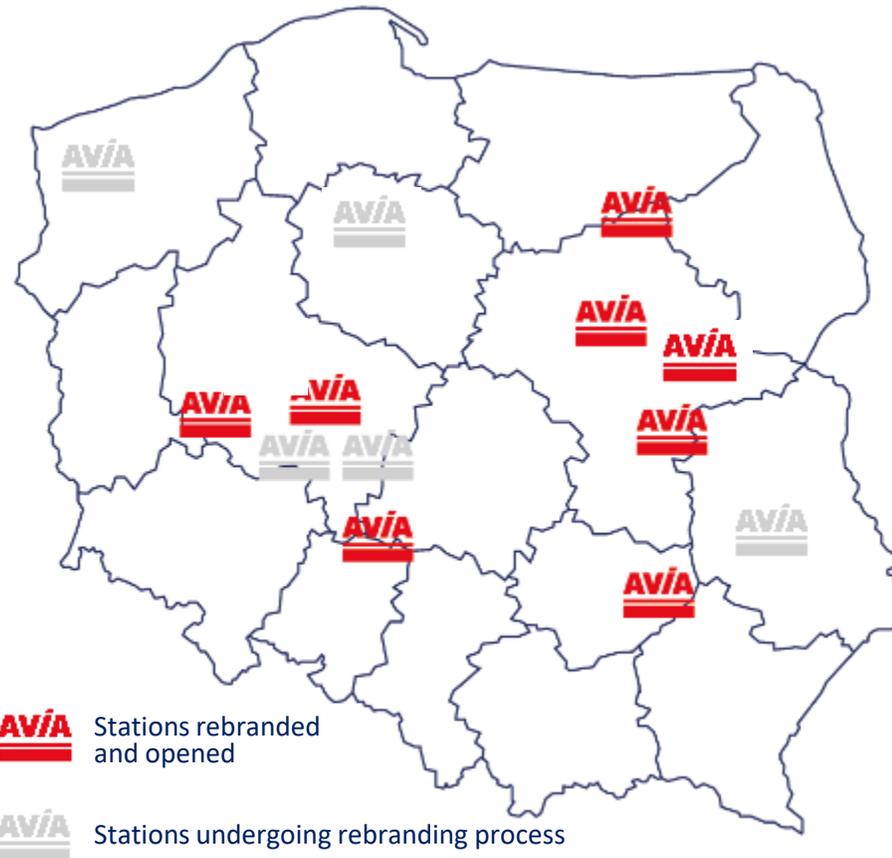
Opening 15 stations until the end of 2017 and 100 stations until the end of 2020.



Józefów



Turek



Bidziny



Warszawa



Mobile application allowing for price comparison at the stations and purchasing fuel at lower prices

Marketing action with PIMOT

Joint action of Przemysłowy Instytut Motoryzacji and Tankuj24 application: monitoring fuel quality at the stations that cooperate with Tankuj24. Application users can be sure that purchased fuel has been tested by PIMOT.



69 partner fuel stations in Poland at the end of 2Q2017

85 stations at the end of 3Q 2017

**TOP 10
GOOGLE
PLAY**
IN THE FIRST
WEEK IN
POLAND

over **19**
thousand of
downloads a week
after the launch

MARGINS	3Q 2017	3Q 2016
Gross profit	4,6%	5,4%
EBIT	1,9%	1,9%
EBITDA	2,0%	2,1%

FINANCIAL LIQUIDITY	3Q 2017	3Q 2016
Current	1,45 %	1,1%
Quick	0,65%	0,72%

DEBT	3Q 2017	3Q 2016
Total debt	60,6%	80,4%
Equity/assets ratio	39,4%	19,6%

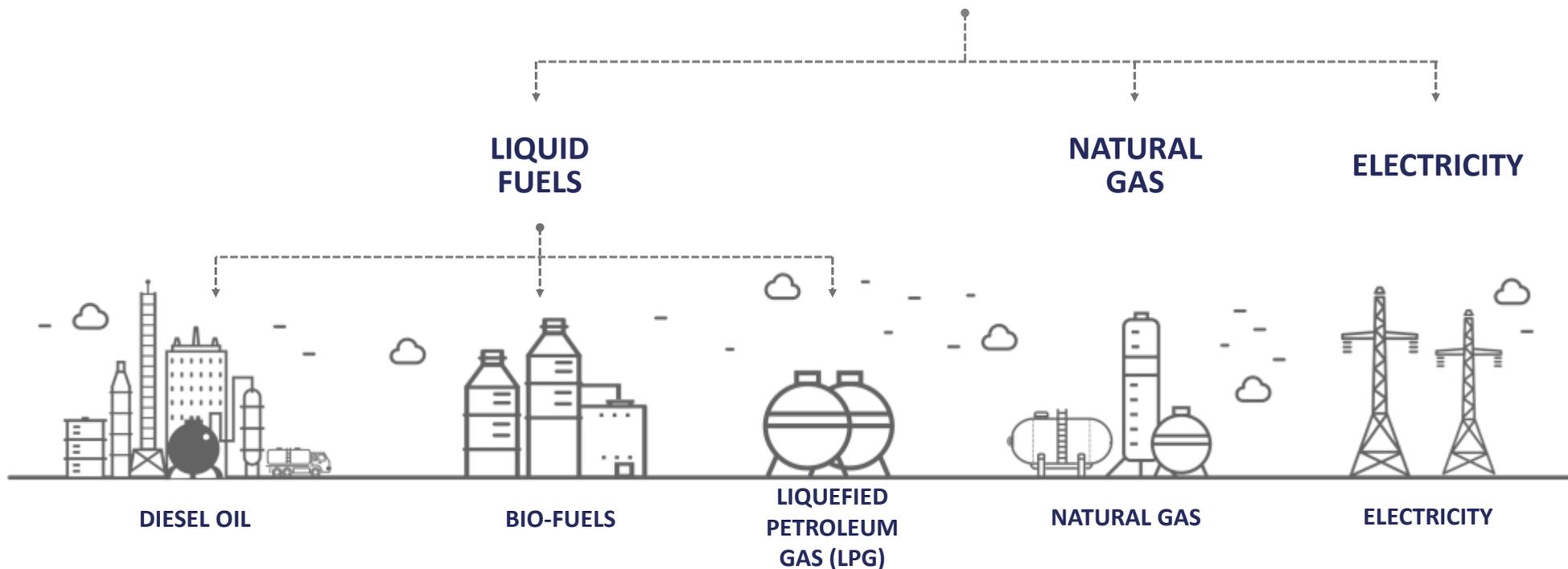
PROFITABILITY	3Q 2017	3Q 2016
ROE	5,3%	12,4%
ROA	2,1%	2,4%

- **Selected financial data**
- **Multiutility Group – key elements of strategy**
- **UNIMOT in AVIA International**
- **Shareholders**
- **Structure of the Capital Group**

Selected consolidated financial data (in PLN thousand)

Category	30.09.2017	30.09.2016
Net revenues	2 199 293	1 526 139
Operating profit	32 128	28 486
Gross profit	28 484	26 218
Net profit	22 744	20 344
Net operating cash flow	(21 031)	(75 107)
Net investment cash flow	(2280)	(9 730)
Net financial cash flow	53 711	(1 999)
Total net cash flow	30 400	(86 836)

Category	30.09.2017	31.12.2016
Assets	512 410	580 566
Liabilities and reserves for liabilities	310 675	484 646
Long-term liabilities	12 409	37 275
Short-term liabilities	298 266	447 371
Shareholder equity	201 735	95 920
Statutory capital	8 198	5 832
Number of shares (in '000)	8198	5 832
Profit per 1 share in PLN	3,08	3,60
Book value per 1 share in PLN	24,61	16,45



Key elements of strategy

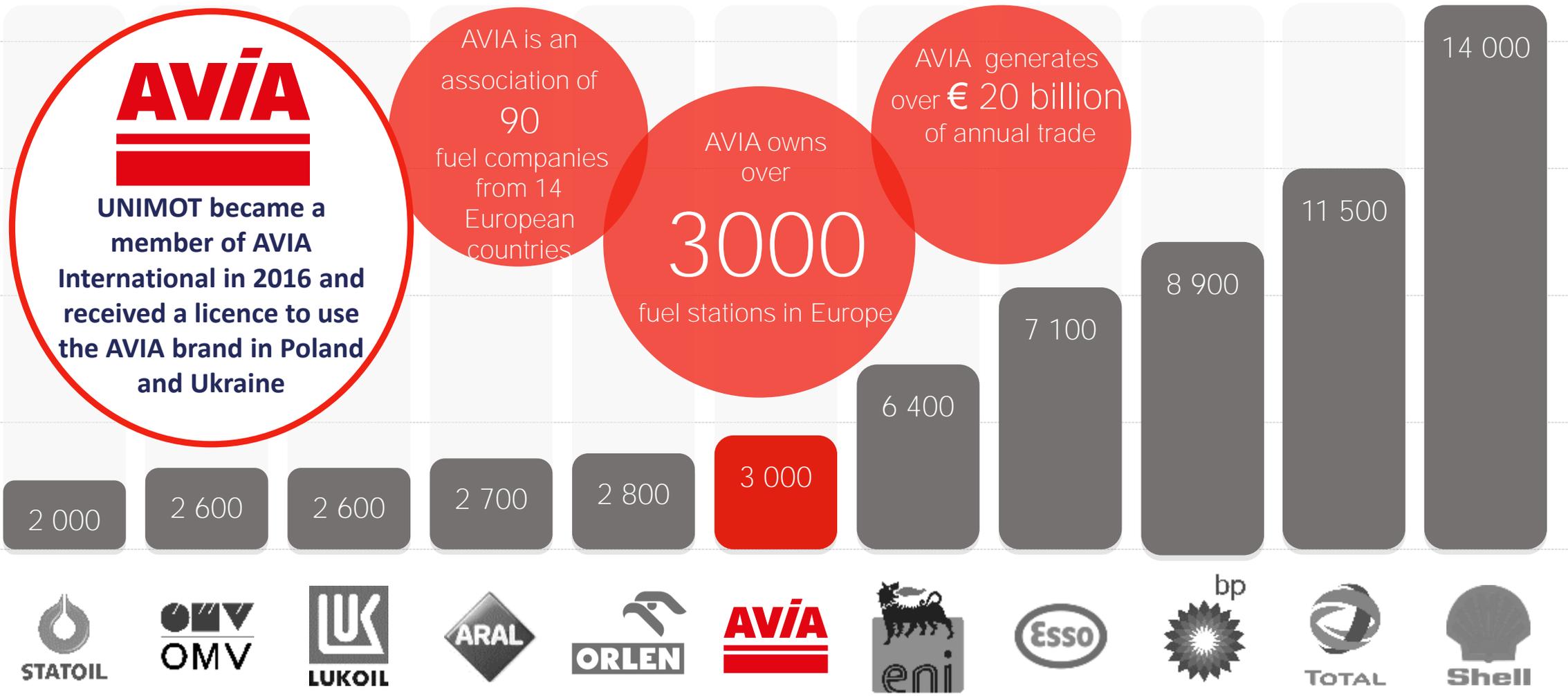
Focus on efficiency of the business

Developing franchise of AVIA fuel stations in Poland

Increase in the share of electricity market

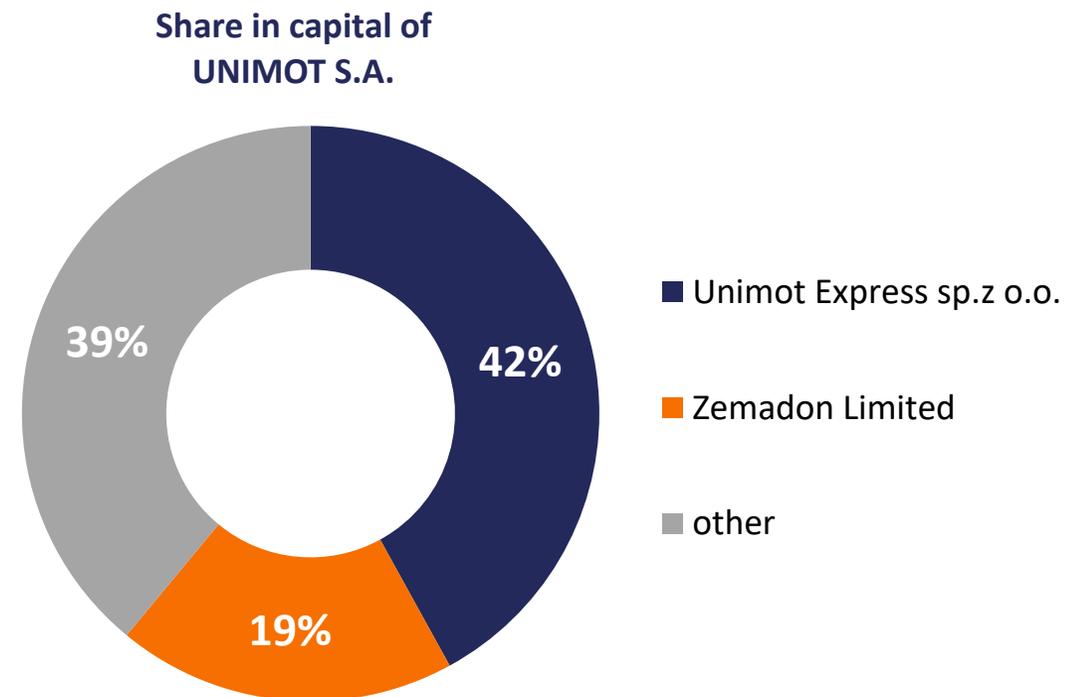
Developing infrastructure and sales of natural gas

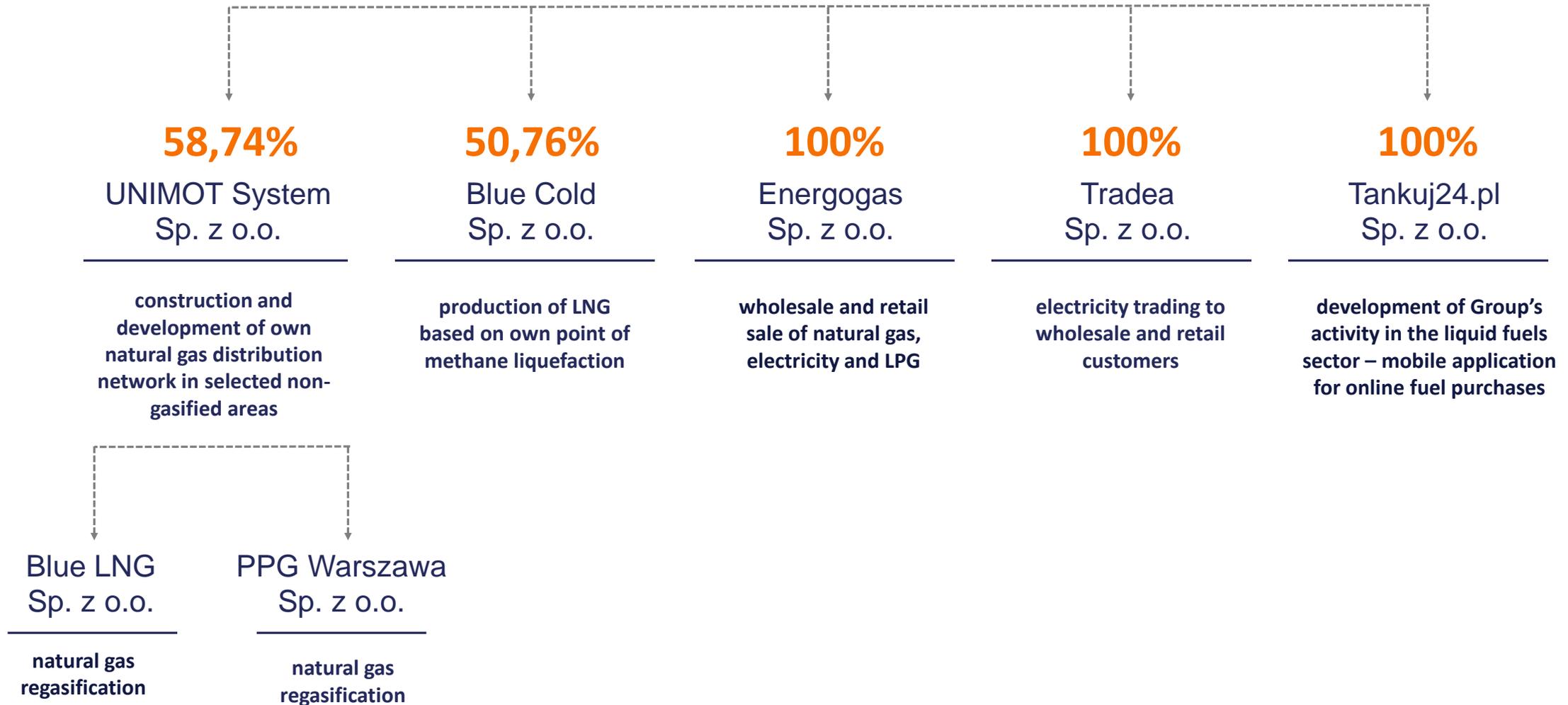
Investments into modern technologies (Tankuj24, e-Zamówienia)



Number of stations in Europe that belong to fuel concerns

SHAREHOLDER	NUMBER OF SHARES	SHARE IN CAPITAL %	NUMBER OF SHARES	SHARE IN VOTES %
Unimot Express Sp. z o.o.	3 454 120	42,14%	3 804 120	42,75%
Zemadon Limited	1 572 411	19,18%	1 922 411	21,61%
Other	3 171 287	38,68%	3 171 287	35,64%
Total	8 197 818	100,00%	8 897 818	100,00%







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