

STANDALONE FINANCIAL STATEMENTS OF UNIMOT S.A.

APRIL 2025



for the financial year ended
31 December 2024



SELECTED DATA FROM THE STANDALONE FINANCIAL STATEMENTS FOR 2024

	in PLN thousand		in EUR thousand	
	31.12.2024	Comparative data	31.12.2024	Comparative data
I. Total sales revenue	1 147 093	1 058 600	266 506	233 769
<i>II. Profit/(loss) on operating activities</i>	(18 679)	56 542	(4 340)	12 486
<i>III. Total gross profit/(loss)</i>	(33 158)	38 662	(7 704)	8 538
IV. Total net profit/(loss)	(34 486)	45 039	(8 012)	9 946
V. Net cash flow from operating activities	19 378	23 182	4 502	5 119
VI. Net cash flow from investing activities	(31 604)	199 520	(7 343)	44 060
VII. Net cash flow from financing activities	(61 023)	(250 325)	(14 178)	(55 279)
VIII. Total net cash flow	(73 297)	(25 193)	(17 029)	(5 563)
IX. Total assets	862 272	848 767	201 796	195 209
X. Liabilities and provisions for liabilities	563 780	483 036	131 940	111 094
XI. Long-term liabilities	178 430	142 108	41 758	32 684
XII. Short-term liabilities	385 350	340 928	90 183	78 410
XIII. Equity	298 492	365 731	69 855	84 115
XIV. Share capital	8 198	8 198	1 919	1 885
XV. Number of shares (in thousands)	8 198	8 198	-	-
XVI. Profit (loss) per ordinary share (PLN/EUR) - total	-4,21	5,49	-0,98	1,21
XVII. Diluted profit/(loss) per ordinary share (PLN/EUR) - total	-4,21	5,49	-0,98	1,21
XVIII. Book value per share (in PLN/EUR)	36,41	44,61	8,52	10,26
XIX. Diluted book value per share (in PLN/EUR)	36,41	44,61	8,52	10,26

The comparative data for the items relating to the statements of financial position are presented as at 31.12.2023, while those for the items relating to the statements of total revenue and statements of cash flows are presented for the period from 1.01.2023 to 31.12.2023.

As at 31.12.2024, the number of shares used to calculate profit per ordinary share and diluted profit per ordinary share was 8,198 thousand.

As at 31.12.2023, the number of shares used to calculate profit per ordinary share and diluted profit per ordinary share was 8,198 thousand.

As at 31.12.2024, the number of shares used to calculate book value and diluted book value per share was 8,198 thousand.

As at 31.12.2023, the number of shares used to calculate book value and diluted book value per share was 8,198 thousand.

The selected financial data have been converted into euro as follows:

The asset and liability items of the statements of financial position were converted into euro at the average exchange rate announced by the National Bank of Poland on 31 December 2024: PLN/EUR 4.2730 and for comparative data on 29 December 2023: PLN/EUR 4.3480.

Individual items relating to the statements of total revenue and the statements of cash flows were converted at an exchange rate representing the arithmetic mean of the average exchange rates of the National Bank of Poland (NBP) in force on the last calendar day of each month, which amounted to PLN/EUR 4.3042o (12 months of 2024), PLN/EUR 4.5284 (12 months of 2023), respectively.

Table of contents

STANDALONE STATEMENTS OF FINANCIAL POSITION	6
STANDALONE STATEMENTS OF FINANCIAL POSITION (cont.).....	7
STANDALONE STATEMENTS OF TOTAL REVENUE.....	8
STANDALONE STATEMENTS OF CASH FLOWS	9
STANDALONE STATEMENTS OF CHANGES IN EQUITY	10
EXPLANATORY NOTES TO THE ANNUAL STANDALONE FINANCIAL STATEMENTS	11
1. GENERAL INFORMATION	11
1.1. INFORMATION ABOUT THE COMPANY	11
1.2. COMPOSITION OF MANAGEMENT AND SUPERVISORY BODIES.....	11
2. BASIS OF PREPARATION OF THE ANNUAL STANDALONE FINANCIAL STATEMENTS.....	13
2.1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS	13
2.2. GOING CONCERN ASSUMPTION	13
2.3. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS	13
2.4. SIGNIFICANT ESTIMATES AND JUDGEMENTS.....	15
2.5. FUNCTIONAL AND PRESENTATION CURRENCY.....	15
3. SIGNIFICANT ACCOUNTING POLICIES	16
3.1. TANGIBLE FIXED ASSETS.....	16
3.2. RIGHT TO USE ASSETS.....	16
3.3. INTANGIBLE ASSETS.....	16
3.4. INVESTMENT PROPERTIES	17
3.5. FINANCIAL ASSETS AND LIABILITIES.....	17
3.6. INVENTORIES	18
3.7. CASH AND CASH EQUIVALENTS.....	18
3.8. IMPAIRMENT OF NON-FINANCIAL ASSETS	18
4 EXPLANATORY NOTES TO THE ANNUAL STATEMENTS OF TOTAL REVENUE	19
4.1 INFORMATION ON THE TYPES OF ACTIVITIES CARRIED OUT	19
4.2 STANDALONE STATEMENTS OF TOTAL REVENUE BY ACTIVITY	20
4.3 STANDALONE STATEMENTS OF TOTAL REVENUE BY ACTIVITY - continued	20
4.4 STANDALONE STATEMENTS OF FINANCIAL POSITION BY ACTIVITY	21
4.5 STANDALONE STATEMENTS OF FINANCIAL POSITION BY ACTIVITY - continued.....	21
4.6 STANDALONE STATEMENTS OF FINANCIAL POSITION BY ACTIVITY - continued.....	22
4.7 STANDALONE STATEMENTS OF FINANCIAL POSITION BY ACTIVITY - continued.....	23
4.8 INFORMATION ON GEOGRAPHICAL AREAS.....	23
5 EXPLANATORY NOTES TO THE STANDALONE STATEMENTS OF TOTAL REVENUE:.....	24
5.1. SALES REVENUE	24
5.2. COSTS BY TYPE	24
5.3. COSTS OF SERVICES, GOODS SOLD	25
5.4. OTHER OPERATING REVENUE.....	25
5.5. OTHER PROFITS/(LOSSES), NET	25

5.6.	OTHER OPERATING COSTS	25
5.7.	FINANCIAL REVENUE/(COSTS)	26
5.8.	PROFIT/(LOSS) PER SHARE.....	26
5.9.	INCOME TAX.....	26
6	EXPLANATORY NOTES TO THE ANNUAL STATEMENTS OF FINANCIAL POSITION.....	27
6.1	TANGIBLE FIXED ASSETS.....	27
6.2	RIGHT TO USE ASSETS.....	29
6.3	INTANGIBLE ASSETS.....	30
6.4	INVESTMENTS IN SUBSIDIARIES	31
6.5	OTHER FINANCIAL ASSETS	33
6.6	DEFERRED INCOME TAX ASSETS AND LIABILITIES.....	34
6.7	INVENTORIES.....	36
6.8	LONG-TERM RECEIVABLES	36
6.9	TRADE AND OTHER RECEIVABLES	37
6.10	ASSETS FROM CONTRACTS WITH CUSTOMERS	39
6.11	CASH AND CASH EQUIVALENTS	39
6.12	EQUITY	40
6.13	LIABILITIES FROM CONTRACTS WITH CUSTOMERS	42
6.14	TRADE AND OTHER SHORT-TERM LIABILITIES.....	42
6.15	DERIVATIVE FINANCIAL INSTRUMENTS	42
7	EXPLANATORY NOTES ON DEBT	44
7.1	LIABILITIES FROM LOANS, BORROWINGS, LEASES AND OVERDRAFTS.....	44
7.2	ANALYSIS OF CREDIT AND LOAN AGREEMENTS	45
7.3	CHANGE IN LIABILITIES ARISING FROM FINANCING ACTIVITIES.....	48
8	EXPLANATORY NOTES ON FINANCIAL INSTRUMENTS AND FINANCIAL RISKS	49
8.1	FINANCIAL INSTRUMENTS.....	49
8.1.1	CLASSIFICATION OF FINANCIAL INSTRUMENTS	49
8.1.2	FAIR VALUE OF FINANCIAL INSTRUMENTS.....	50
8.1.3	ITEMS OF REVENUE, COSTS, PROFITS AND LOSSES RECOGNISED IN THE STATEMENTS OF TOTAL REVENUE BY CATEGORY OF FINANCIAL INSTRUMENTS	51
8.2	FINANCIAL RISK MANAGEMENT.....	52
8.2.1	FINANCIAL RISK FACTORS	52
8.2.2	EXCHANGE RATE RISK	53
8.2.3	PRICE RISK.....	54
8.2.4	INTEREST RATE RISK	57
8.2.5	CREDIT RISK	58
8.2.6	LIQUIDITY RISK.....	61
8.2.7	CAPITAL MANAGEMENT	64
9	EXPLANATORY NOTES ON FINANCIAL INSTRUMENTS AND FINANCIAL RISKS	64
9.1	EXPLANATORY NOTE TO THE STATEMENTS OF CASH FLOWS	64
9.2	CONTINGENT LIABILITIES	65

9.3	TRANSACTIONS WITH RELATED ENTITIES	65
9.4	EMPLOYMENT.....	67
9.5	INFORMATION ON TRANSACTIONS WITH MEMBERS OF THE MANAGEMENT AND SUPERVISORY BOARDS	67
9.6	REMUNERATION OF THE ENTITY AUDITING THE FINANCIAL STATEMENTS	68
9.7	EVENTS AFTER THE BALANCE SHEET DATE	68
10	STATEMENT OF THE MANAGEMENT BOARD OF UNIMOT S.A.	68
11	APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS	69

STANDALONE STATEMENTS OF FINANCIAL POSITION

<i>in PLN thousand</i>	<i>Note</i>	As at 31.12.2024	As at 31.12.2023
FIXED ASSETS			
Tangible fixed assets	6.1.	67 847	50 328
Right to use assets	6.2.	157 085	131 905
Intangible assets	6.3.	2 984	1 717
Investments in subsidiaries	6.4.	418 670	407 617
Other financial assets	6.5.	1 112	285
Derivative financial instruments	6.15.	-	703
Long-term receivables	6.8.	2 126	2 140
Assets from contracts with customers	6.10.	8 071	9 374
Deferred tax assets	6.6.	16 144	17 472
TOTAL FIXED ASSETS		674 038	621 541
CURRENT ASSETS			
Inventories	6.7.	30 993	28 109
Assets from contracts with customers	6.10.	3 828	3 790
Trade and other receivables	6.9.	109 098	148 732
Other financial assets	6.5.	26 097	3 596
Derivative financial instruments	6.15.	62	6 417
Income tax receivables		5	0
Cash and cash equivalents	6.11.	15 987	35 055
Other current assets		2 164	1 526
TOTAL CURRENT ASSETS		188 234	227 226
TOTAL ASSETS		862 272	848 767

STANDALONE STATEMENTS OF FINANCIAL POSITION (cont.)

<i>in PLN thousand</i>	<i>Note</i>	As at 31.12.2024	As at 31.12.2023
EQUITY			
Share capital		8 198	8 198
Other capitals		324 337	312 050
Retained earnings and current year result		(34 043)	45 483
TOTAL EQUITY	6.12.	298 492	365 731
LONG-TERM LIABILITIES			
Liabilities from loans, borrowings, leases and other debt instruments	7.1.	161 889	135 847
Employee benefit obligations		16 368	6 088
Derivative financial instruments	6.15.	173	173
TOTAL LONG-TERM LIABILITIES		178 430	142 108
SHORT-TERM LIABILITIES			
Overdraft facilities	7.1.	99 824	45 595
Liabilities from loans, borrowings, leases and other debt instruments	7.1.	89 068	83 476
Derivative financial instruments	6.15.	2 640	470
Employee benefit obligations		417	535
Liabilities from contracts with customers	6.13.	4 449	3 546
Trade and other liabilities	6.14.	188 952	207 306
TOTAL SHORT-TERM LIABILITIES		385 350	340 928
LIABILITIES IN TOTAL		563 780	483 036
TOTAL LIABILITIES		862 272	848 767

STANDALONE STATEMENTS OF TOTAL REVENUE

<i>in PLN thousand</i>	<i>Note</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Continuing operations			
Sales revenue	5.1.	1 146 529	1 057 243
Profits/(losses) on financial instruments relating to fuel trading		564	1 357
Cost of services, goods and materials sold	5.2.	(1 045 987)	(971 249)
Gross profit/(loss) on sales		101 106	87 351
Other operating income	5.4.	33 718	99 910
Selling costs		(82 646)	(77 649)
Overheads		(60 875)	(47 532)
Other net profits/(losses)	5.5.	237	330
Other operating costs	5.6.	(10 220)	(5 868)
Operating profit/(loss)		(18 679)	56 542
Financial revenue		4 352	2 607
Financial costs		(18 831)	(20 487)
Net financial revenue/(costs)	5.7.	(14 479)	(17 880)
Share of net result of affiliates			-
Surplus of share of net assets over acquisition cost			-
Profit/(loss) before tax		(33 158)	38 662
Income tax	5.9.	(1 328)	6 377
Net profit/(loss) for the financial year		(34 486)	45 039
Net profit/(loss) for the reporting period		(34 486)	45 039
Profit/(loss) per share in PLN		-	-
basic		-4,21	5,49
diluted		-4,21	5,49
Other total revenue		-	-
Total revenue for the reporting period in total		(34 486)	45 039

STANDALONE STATEMENTS OF CASH FLOWS

<i>in PLN thousand</i>	<i>Note</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Cash flow from operating activities			
Profit/(loss) before tax		(33 158)	38 662
Adjustments for items:		-	-
Depreciation of tangible fixed assets and amortisation of rights to use assets		20 157	15 133
Amortisation of intangible assets		621	448
Exchange rate profit/loss		(25)	(2 418)
Result on sale of tangible fixed assets		(1 056)	(330)
Interest, transaction costs (relating to loans and advances) and dividends		1 880	(71 081)
Change in receivables and other current assets	9.1.	37 963	(32 769)
Change in inventories	9.1.	(2 885)	(7 367)
Change in assets from contracts with customers	6.10.	1 266	(1 509)
Change in liabilities from contracts with customers	6.13.	902	3 205
Change in short-term trade and other liabilities	9.1.	(4 781)	88 617
Result on valuation of derivatives		9 224	(11 111)
Change in employee benefit obligations		(106)	(147)
Impairment of intangible assets		(10 624)	-
Creation of write-downs		-	3 850
Net cash flow from operating activities		19 378	23 182
Cash flow from investing activities			
Proceeds from sale of tangible fixed assets		1 293	2 023
Interest received		315	-
Dividends received		13 609	87 506
Proceeds from loans	6.5.	41 800	227 763
Proceeds from other financial assets	7.5.	-	44 640
Loans granted	6.5.	(63 419)	(147 903)
Acquisition of tangible fixed assets	6.1.	(24 607)	(14 321)
Acquisition of intangible assets	6.3.	(165)	(188)
Acquisition of interests in subsidiaries	6.4.	(430)	-
Net cash flow from investing activities		(31 604)	199 520
Cash flow from financing activities			
Taking out borrowings, loans and other debt instruments	7.3.	43 000	234 500
Acquisition of interests in subsidiaries	6.4.		(181 491)
Repayment of borrowings and other debt instruments taken out	7.3.	(35 000)	(166 500)
Dividends paid		(32 791)	(112 228)
Payment of obligations under finance leases	7.3.	(12 689)	(10 044)
Interest and transaction costs (relating to loans and advances) paid	7.3.	(23 543)	(14 562)
Net cash flow from financing activities		(61 023)	(250 325)
Change in cash and cash equivalents		(73 249)	(27 623)
<i>Impact of exchange rate changes on cash and cash equivalents</i>		(48)	2 442
Change in cash and cash equivalents		(73 297)	(25 181)
Cash and cash equivalents less bank overdrafts as at 1 January	6.11.	(10 540)	14 653
Cash and cash equivalents less bank overdrafts as at 31 December	6.11.	(83 837)	(10 540)

STANDALONE STATEMENTS OF CHANGES IN EQUITY

<i>in PLN thousand</i>	Share capital	Other capitals (including treasury shares)	Retained earnings	Current year result	Total equity
Equity as at 01 January 2023	8 198	306 991	444	117 288	432 921
Total revenue for the financial year	-	-	-	45 039	45 039
- Net profit/(loss) for the period	-	-	-	45 039	45 039
Dividend	-	-	-	(112 229)	-
Profit transfer	-	5 059	-	(5 059)	-
Equity as at 31 December 2023	8 198	312 050	444	45 039	365 731

<i>in PLN thousand</i>	Share capital	Other capitals (including treasury shares)	Retained earnings	Current year result	Total equity
Equity as at 01 January 2024	8 198	312 050	444	45 039	365 731
Total revenue for the financial year	-	-	-	(34 448)	(34 448)
- Net profit/(loss) for the period	-	-	-	(34 486)	(34 486)
- Other total revenue/(loss) for the financial year	-	-	-	38	38
Dividend	-	-	-	(32 791)	-
Profit transfer	-	12 248	-	(12 248)	(0)
Equity as at 31 December 2024	8 198	324 298	444	(34 448)	298 492

EXPLANATORY NOTES TO THE ANNUAL STANDALONE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

1.1. INFORMATION ABOUT THE COMPANY

Unimot Spółka Akcyjna ("Unimot", the "Company", the "Parent Entity") with its registered office in Zawadzkie at 2A Świerkłańska Street, is the Parent Entity of **the UNIMOT Capital Group** (the "Capital Group", the "Group"). The Company was entered on 29 March 2011 in the Register of Entrepreneurs of the District Court in Opole, Poland, 8th Business Division of the National Court Register under KRS number: 0000382244.

BASIC INFORMATION ABOUT THE COMPANY	
NAME	Unimot S.A.
LEGAL FORM	Joint Stock Company
SITE	2A Świerkłańska Street, 47-120 Zawadzkie, Poland
KRS	0000382244 - District Court in Opole, VIII Economic Division of the National Court Register, Poland
REGON	160384226
NIP	7561967341
CORE BUSINESS	Controlling and managing other companies in the fuel and energy industry and related industries, strategic and organisational planning and decision-making processes; Running the commercial activities of the petrol stations under the AVIA brand; Trading in natural gas
PRINCIPAL PLACE OF BUSINESS	Poland

Unimot S.A. shares have been listed on the regulated market of the Warsaw Stock Exchange (Poland) since 7 March 2017.

1.2. COMPOSITION OF MANAGEMENT AND SUPERVISORY BODIES

The composition of the Management Board as at 31.12.2024 was as follows:

- Adam Sikorski – President of the Management Board,
- Robert Brzozowski - Vice-President of the Management Board,
- Filip Kuropatwa - Vice-President of the Management Board,
- Aneta Szczesna-Kowalska - Vice-President of the Management Board,
- Michał Hojowski - Vice-President of the Management Board,

Composition of the Supervisory Board as at 31 December 2024 and as at the date of these financial statements:

- Andreas Golombek - Chairman of the Supervisory Board
- Magdalena Sikorska - Member of the Supervisory Board
- Lidia Banach-Hoheker - Member of the Supervisory Board
- Yiannis Petrallis - Member of the Supervisory Board
- Czesław Sadkowski - Member of the Supervisory Board
- Piotr Cieślak - Member of the Supervisory Board
- Piotr Prusakiewicz - Member of the Supervisory Board

Changes in the composition of the Parent Entity's Supervisory Board during the reporting period

On 17 June 2024, the following persons resigned from their positions:

- Bogusław Satława - Deputy Chairman of the Supervisory Board,
- Isaac Querub - Member of the Supervisory Board,
- Ryszard Budzik - Member of the Supervisory Board.

In their place, the following persons were appointed by the Ordinary General Meeting on 17 June 2024:

- Yiannis Petrallis - Member of the Supervisory Board,
- Magdalena Katarzyna Sikorska - Member of the Supervisory Board,
- Czesław Władysław Sadkowski - Member of the Supervisory Board.

On 16 September 2024, the Supervisory Board appointed Mr Czesław Władysław Sadkowski to serve as Deputy Chairman of the Supervisory Board.

After the balance sheet date, on 11 February 2025, Ms Magdalena Katarzyna Sikorska took the position of Second Deputy-Chairman of the Supervisory Board and Mr Piotr Prusakiewicz took the position of Secretary of the Supervisory Board.

2. BASIS OF PREPARATION OF THE ANNUAL STANDALONE FINANCIAL STATEMENTS

2.1. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

Compliance with IFRS

These standalone financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as endorsed by the European Union ("EU IFRS"). At the date of authorisation of these statements for issue, given the ongoing process of introduction of IFRSs in the European Union, the IFRSs applicable to these financial statements do not differ from EU IFRSs.

Basis of preparation

The standalone financial statements have been prepared on a historical cost basis, except for derivative financial instruments and natural gas inventory measured at fair value through profit or loss. The consolidated financial statements of the Group to which the Company belongs as a subsidiary are prepared by Unimot Express Sp. z o.o. with its registered office in Warsaw, 142B Jerozolimskie Avenue, 02-305 Warsaw.

These standalone financial statements have been reviewed by the statutory auditor.

2.2. GOING CONCERN ASSUMPTION

The standalone financial statements of Unimot S.A. have been prepared on the assumption that Unimot S.A. will continue as a going concern in the foreseeable future. As at 31 December 2024, current liabilities exceed current assets by PLN 197,116 thousand, but this is not an indication of uncertainty regarding the company's ability to continue as a going concern. Out of the total current liabilities of PLN 385 350 thousand, PLN 223 884 thousand are liabilities to entities in the UNIMOT Group. The UNIMOT Group, of which Unimot S.A. is the Parent Entity, actively manages liquidity centrally, including by using lines of credit between companies in the Group. In order to support liquidity, the company has the possibility, for example, to receive additional loans from Group companies, to change the maturity dates of received loans to later dates, as well as to use the mechanism of advance dividends from certain Group companies. At the balance sheet date, the company also had available unused credit limits under revolving credit agreements signed with financial institutions.

2.3. NEW STANDARDS, INTERPRETATIONS AND AMENDMENTS

New or revised standards and interpretations effective for annual periods beginning on or after 1 January 2024 have been applied:

- Amendments to IAS 1: *Presentation of financial statements - Division of liabilities into short-term and long-term and Division of liabilities into short-term and long-term - deferral of effective date and Long-term liabilities containing covenants.*
- Amendments to IAS 12: *Income tax : International tax reform - Model rules for Pillar II (global minimum tax).*
- Amendments to IFRS 16 Leases: *Lease liability in sale and leaseback transactions.*
- Amendments to IAS 7: *Statements of Cash Flows* and IFRS 7: *Financial Instruments: Disclosures: Supplier Financing Arrangements.*

The revised standards and interpretations, which apply for the first time in 2024, do not have a material impact on the Company's standalone financial statements .

New standards and interpretations that have been published but are not yet effective:

The following standards and interpretations have been published by the International Accounting Standards Board, but are not yet in force:

- IFRS 14 *Regulatory Accruals* (published 30 January 2014) - in accordance with the European Commission's decision, the approval process for the preliminary version of the standard will not be initiated until the final version is published - not endorsed by the EU at the date of approval of these financial statements - effective for annual periods beginning on or after 1 January 2016;
- Amendments to IFRS 10 and IAS 28: *Transactions for the sale or contribution of assets between an investor and its associate or joint venture* (published 11 September 2014) - the work leading to the approval of these amendments has been postponed indefinitely by the EU - the effective date has been postponed indefinitely by the IASB;
- Amendments to IAS 21: *The Effects of Changes in Foreign Exchange Rates: Non-exchangeability* (issued 15 August 2023) - not endorsed by the EU up to the date of approval of these financial statements - effective for annual periods beginning on or after 1 January 2025 ;
- IFRS 18: *Presentation and Disclosures in Financial Statements* (issued 9 April 2024) - not endorsed by the EU until the date of approval of these financial statements - applicable to annual periods beginning on or after 1 January 2027;
- IFRS 19 *Subsidiaries without Public Liability: Disclosures* (effective for annual periods beginning on or after 1 January 2027),
- Amendments to IFRS 9 and IFRS 7: Amendments relating to the classification and valuation of financial instruments (effective for annual periods beginning on or after 1 January 2026),
- Amendments to IFRSs and IASs (Volume 11) resulting from the annual review, issued on 18 July 2024. The amendments are intended to clarify the wording used in the standards to improve their readability, consistency and eliminate any ambiguities. The amendments introduced as part of this review relate to International Financial Reporting Standard 1 'First-time Adoption of International Financial Reporting Standards', International Financial Reporting Standard 7 'Financial Instruments: Disclosures', International Financial Reporting Standard 9 'Financial Instruments', International Financial Reporting Standard 10 'Consolidated Financial Statements', International Accounting Standard 7 'Statement of Cash Flows'. The amendments will be effective from 1 January 2026.

As at the date of approval of these financial statements for publication, the Management Board has not yet completed its work on assessing the impact of the introduction of the other standards and interpretations on the Company's accounting policies in relation to the Company's operations or financial performance.

The Company has not opted for early application of any standard, interpretation or amendment that has been published but is not yet effective under European Union legislation.

2.4. SIGNIFICANT ESTIMATES AND JUDGEMENTS

The preparation of the financial statements in accordance with EU IFRS requires the Company's Management Board to make professional judgements, estimates and assumptions that affect the accounting policies adopted and the values of assets, liabilities, revenue and costs presented. The estimates and related assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which provide a basis for professional judgement as to the book value of assets and liabilities that is not directly derived from other sources. The actual value may differ from the estimated value.

Judgements, estimates and related assumptions are reviewed on an ongoing basis. A change in accounting estimate is recognised in the period in which the estimate is changed, or in the current and future periods if the change in estimate applies to both the current and future periods.

2.5. FUNCTIONAL AND PRESENTATION CURRENCY

The functional currency of the Company and the presentation currency of these standalone financial statements is the Polish zloty (PLN). Data in the standalone financial statements are presented in the Polish zloty, rounded off to the nearest thousand, unless specified otherwise.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies presented below have been applied to all periods presented in the standalone financial statements.

3.1. TANGIBLE FIXED ASSETS

Depreciation

Tangible fixed assets, or their material and separate components, are depreciated on a straight-line basis from the time they are available for use, i.e. from the moment the asset is adapted to the place and conditions required for its operation, over a period corresponding to its estimated useful life including its residual value. Land is not depreciated.

The Company assumes the following useful lives for the various categories of tangible fixed assets:

- buildings and structures - 10 to 20 years
- plant and machinery - 3 to 10 years
- means of transport - 5 to 7 years old
- other tangible fixed assets - 3 to 10 years

The correctness of the useful lives, depreciation methods and residual values of tangible fixed assets used are reviewed annually by the Company. The creation and reversal of impairment losses on tangible fixed assets are recognised in other operating activities.

Profits and losses on disposal of tangible fixed assets are recognised in profit or loss as other profits/(losses), net. The creation and reversal of impairment losses on tangible fixed assets are recognised in other operating activities.

3.2. RIGHT TO USE ASSETS

The Company exercises its right of exemption from the requirements of IFRS 16 when recognising:

- short-term leases - leases which, at the commencement date, have a lease term of no more than 12 months. Leases where a call option has been introduced are not short-term leases.
- lease concerning low-value assets - assets whose unit initial value of a new leased asset does not exceed PLN 20,000, excluding the right of perpetual usufruct of land.

3.3. INTANGIBLE ASSETS

Intangible assets with a definite useful life are amortised using the straight-line method from the time they are ready for use, i.e. from the time the asset is adjusted to the location and conditions necessary for it to commence operation, over the period corresponding to their estimated useful life. Goodwill and intangible assets with indefinite useful lives are annually for impairment. The creation and reversal of impairment losses on intangible assets are recognised in other operating activities.

The estimated useful life of intangible assets is as follows:

- development costs - 5 years,

- computer software - 2 to 5 years,
- acquired property rights (concessions, licences, patents) - 2 to 5 years,
- other intangible assets - 2 to 10 years.

3.4. INVESTMENT PROPERTIES

Investment property is depreciated on a straight-line basis over its useful life, taking into account its residual value. Land is not depreciated. The estimated useful life of investment properties is the same as that of tangible fixed assets.

3.5. FINANCIAL ASSETS AND LIABILITIES

Financial instruments

Impairment

For trade receivables without a significant financing component (as defined in IFRS 15), the Company applies a simplified impairment model and values the write-down for expected credit losses over the life of the receivable from initial recognition. For the purpose of calculating the write-down for expected credit losses for trade receivables, the Company uses the write-down matrix method, which is based on the Company's historical credit loss experience. Under this method, the Company calculates the write-down for expected credit losses based on the aging of trade receivable balances at the balance sheet date, using write-down coverage ratios for each range of past due balances determined based on historical repayment data adjusted for current and expected macroeconomic conditions. For the purpose of applying the provisioning matrix, the Company groups receivables into homogeneous portfolios, based on common credit risk characteristics.

For all other financial assets within the scope of the IFRS 9 impairment model, the Company recognises expected lifetime credit losses when there has been a significant increase in credit risk since initial recognition. However, if the credit risk of a financial asset has not increased significantly since initial recognition, the Company calculates a write-down for expected credit losses over a 12-month horizon. Lifetime expected credit losses are losses resulting from all possible default events over the expected life of the financial instrument. Conversely, 12-month expected credit losses represent the portion of lifetime expected credit losses arising from default events on a financial instrument that are possible within 12 months after the balance sheet date. The amount of the write-down is the difference between the gross carrying amount of the asset and the present value of the expected future cash flows, discounted at the original effective interest rate.

The Company values expected credit losses on financial instruments in a manner that takes into account:

- unencumbered and probability-weighted amount, which is determined by assessing a range of possible outcomes,
- the time value of money, and
- reasonable and demonstrable information that is available without undue cost or effort at the reporting date about past events, present conditions and projections of future economic conditions.

The book value of the asset is determined using the write-down account and the amount of the loss is recognised in profit or loss in cost of sales. When a trade receivable is uncollectible, it is written off. Subsequent repayments of previously written-off receivables are recognised under cost of sales in profit or loss.

3.6. INVENTORIES

The Company's inventories are goods and auxiliary materials.

In connection with its operations, the Company fulfils so-called regulatory obligations, including, in particular, the obligation to create and maintain compulsory reserve.

In the light of Article 24 of the Act of 16 February 2007 on stocks of crude oil, petroleum products and natural gas and on the principles of proceeding in situations of threat to the state's fuel security and disturbances on the oil market (Journal of Laws of 2023, item 1650, hereinafter: 'the Stocks Act'), energy enterprises conducting economic activity in the field of natural gas trading and entities importing natural gas are obliged to maintain compulsory reserve of natural gas.

In turn, the size of the compulsory reserve is defined in Article 24(2) of the Stocks Act, according to which an energy company carrying out economic activity in the field of natural gas trade with foreign countries and an entity importing natural gas: maintains compulsory reserve of natural gas in an amount corresponding to at least 30 days of average daily imports of this gas, determined on the basis of the volume of imports made, in the period from 1 April of the previous year to 31 March of the current year.

Inventories at the end of the reporting period are valued as follows:

- the operating reserve and the natural gas reserve are valued at fair value in accordance with IAS 2 para. 3b,
- the remaining inventory of goods is valued at the lower of cost or net realisable value.

Inventory surpluses or shortages identified as a result of the inventory are recognised in the cost of goods or materials sold. Inventory outflows are valued using the FIFO method.

3.7. CASH AND CASH EQUIVALENTS

Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purposes of the statements of cash flows.

The valuation and outflow of foreign currency cash is determined using the FIFO method.

3.8. IMPAIRMENT OF NON-FINANCIAL ASSETS

Impairment losses on goodwill are not reversed. For other assets, an impairment loss is reversed if the estimates used to estimate the recoverable amount have changed. An impairment loss is reversed only to the extent of the asset's book value less depreciation and amortisation that would have been recognised had the impairment loss not been recognised.

4 EXPLANATORY NOTES TO THE ANNUAL STATEMENTS OF TOTAL REVENUE

4.1 INFORMATION ON THE TYPES OF ACTIVITIES CARRIED OUT

Unimot S.A., by virtue of its concessions, is an energy company and therefore fulfils the obligations under Article 44 of the Energy Law. As part of its disclosures, it presents separately the licensed activity related to trading in gaseous fuels. The Company's other activities include, inter alia, activities related to the operation of petrol stations, sale of oils, service activities. Unallocated items include activities related to the management and administration of the Company as a whole and cannot be clearly related to the result of the relevant business segment. Unallocated activities include in particular the costs of the Supervisory Board and the Management Board of the Company, together with those divisions whose work contributes to the development of the Company as a whole, such as part of the costs of the finance and investor relations units and the internal audit unit.

Principles for the preparation of the Statements of Total Revenue by business segment

The Company maintains accounting records that allow for the separate calculation of revenue, costs and financial result of each business segment. The Company has directly distinguished sales revenue, operating revenue and costs, cost of goods, materials and services sold, cost of sales and financial revenue and costs. The portion of the Company's overheads that relate to the provision of work to the individual business segments has been allocated proportionally using allocation keys calculated on the basis of estimated labour intensity. Overheads which cannot be allocated to individual business segments, as they are incurred within the units working for the development of the Company as a whole, have been presented in other activities. Revenue and costs related to the Company's investment activities, including in particular impairment losses, are also presented in other activities.

Principles for the preparation of the Statements of Financial Position by business segment

The Company has directly distinguished the following: tangible fixed assets, inventories, trade receivables and liabilities, other receivables and liabilities, liabilities from loans, borrowings, other debt instruments and derivative financial instruments related to the individual business segments of operations conducted by the Company, which are directly related to the activities within the individual business segments listed in the Company's standalone financial statements. Assets and liabilities that, as in the case of components of profit or loss, cannot be directly related to the business segments are presented in other operations. The following components are presented in other operations: tangible fixed assets, intangible assets, investments in subsidiaries, other cash assets, receivables, cash, equity except for the retained earnings relating to individual operations, loans and borrowings, tax liabilities, provisions, deferred tax assets.

4.2 STANDALONE STATEMENTS OF TOTAL REVENUE BY ACTIVITY

<i>in PLN thousand</i>			
for the period 01.01.2024 - 31.12.2024	Trading in gaseous fuels	Other activities	Total
Sales revenue	298 348	848 181	1 146 529
<i>Profits/(losses) on financial instruments relating to fuel trading</i>	1 851	(1 287)	564
Total sales revenue	300 199	846 894	1 147 093
Cost of goods, services sold	(286 243)	(759 744)	(1 045 987)
Total cost of goods, services and materials sold	(286 243)	(759 744)	(1 045 987)
Gross profit/(loss) from operations	13 956	87 150	101 106
Other operating revenue	2 776	30 942	33 718
Selling costs, overheads	(11 752)	(131 770)	(143 521)
Other net profits/(losses)	(1 004)	1 241	238
Other operating costs	(47)	(10 173)	(10 220)
Operating profit/(loss)	3 930	(22 610)	(18 680)
Financial revenue	-	4 352	4 352
Financial costs	(5 416)	(13 415)	(18 831)
Profit/(loss) before tax	(1 486)	(31 673)	(33 159)
Income tax	-	(1 328)	(1 328)
Net profit/(loss)	(1 486)	(33 001)	(34 487)
Net profit/(loss) for the financial year	(1 486)	(33 001)	(34 487)

4.3 STANDALONE STATEMENTS OF TOTAL REVENUE BY ACTIVITY - continued

<i>in PLN thousand</i>			
for the period 01.01.2023 - 31.12.2023	Trading in gaseous fuels	Other activities	Total
Sales revenue	362 393	694 850	1 057 243
<i>Sales revenue from discontinued operations</i>	1 357	-	1 357
Total sales revenue	363 750	694 850	1 058 600
Cost of goods, services sold	(345 657)	(625 592)	(971 249)
Total cost of goods, services and materials sold	(345 657)	(625 592)	(971 249)
Gross profit/(loss)	18 093	69 258	87 351
Other operating revenue	6 442	93 468	99 910
Selling costs, overheads	(14 146)	(111 035)	(125 181)
Other net profits/(losses)	4 070	(3 741)	329
Other operating costs	(390)	(5 478)	(5 868)
Operating profit/(loss)	14 069	42 472	56 541
Financial revenue	1 929	678	2 607
Financial costs	(2 358)	(18 129)	(20 487)
Profit/(loss) before tax	13 641	25 021	38 662
Income tax	-	6 377	6 377
Net profit/(loss)	13 641	31 398	45 039
Net profit/(loss) for the financial year	13 641	31 398	45 039

4.4 STANDALONE STATEMENTS OF FINANCIAL POSITION BY ACTIVITY

<i>in PLN thousand</i>			
as at 31.12.2024	Trading in gaseous fuels	Other activities	Total
Assets			
Fixed assets	2 152	671 886	674 038
Tangible fixed assets	2 152	65 695	67 847
Right to use assets	-	157 085	157 085
Intangible assets	-	2 984	2 984
Investments in subsidiaries	-	418 670	418 670
Other financial assets	-	1 112	1 112
Long-term receivables	-	2 126	2 126
Assets from contracts with customers	-	8 071	8 071
Deferred income tax assets	-	16 144	16 144
Current assets	66 158	122 076	188 234
Inventories	5 522	25 471	30 993
Assets from contracts with customers	-	3 828	3 828
Trade and other receivables	46 622	62 476	109 098
Other financial assets	3 494	22 603	26 097
Derivative financial instruments	62	-	62
Income tax receivables	-	5	5
Cash and cash equivalents	10 458	5 529	15 987
Other current assets	-	2 164	2 164
Total assets	68 310	793 962	862 272

4.5 STANDALONE STATEMENTS OF FINANCIAL POSITION BY ACTIVITY - continued

<i>in PLN thousand</i>			
as at 31.12.2024	Trading in gaseous fuels	Other activities	Total
Liabilities			
Equity	42 134	256 358	298 492
Long-term liabilities	204	178 226	178 430
Liabilities from loans and other debt instruments	31	161 858	161 889
Employee benefit obligations	-	16 368	16 368
Derivative financial instruments	173	-	173

Short-term liabilities	12 213	373 137	385 350
Overdraft facilities	-	99 824	99 824
Liabilities from loans and other debt instruments	2 233	86 835	89 068
Derivative financial instruments	2 640	-	2 640
Employee benefit obligations	-	417	417
Liabilities from contracts with customers	-	4 449	4 449
Trade and other liabilities	7 340	181 612	188 952
Total liabilities	54 551	807 721	862 272

4.6 STANDALONE STATEMENTS OF FINANCIAL POSITION BY ACTIVITY - continued

<i>in PLN thousand</i>			
as at 31.12.2023	Trading in gaseous fuels	Other activities	Total
Assets			
Fixed assets	873	620 668	621 541
Tangible fixed assets	127	50 201	50 328
Right to use assets	-	131 905	131 905
Intangible assets	-	1 717	1 717
Investments in subsidiaries	-	407 617	407 617
Other financial assets	-	285	285
Derivative financial instruments	703	-	703
Long-term receivables	43	2 097	2 140
Assets from contracts with customers	-	9 374	9 374
Deferred income tax assets	-	17 472	17 472
Current assets	149 423	77 803	227 226
Inventories	24 885	3 224	28 109
Assets from contracts with customers	-	3 790	3 790
Trade and other receivables	85 178	63 554	148 732
Other financial assets receivables	-	3 596	3 596
Derivative financial instruments	6 417	-	6 417
Cash and cash equivalents	32 435	2 620	35 055
Other current assets	508	1 018	1 526
Total assets	150 296	698 471	848 767

4.7 STANDALONE STATEMENTS OF FINANCIAL POSITION BY ACTIVITY - continued

<i>in PLN thousand</i>	Trading in gaseous fuels	Other activities	Total
as at 31.12.2023			
Liabilities			-
Equity	42 134	323 597	365 731
Long-term liabilities	40 430	101 678	142 108
Liabilities from loans and other debt instruments	40 257	95 590	135 847
Employee benefit obligations	-	6 088	6 088
Derivative financial instruments	173	-	173
Short-term liabilities	67 732	273 196	340 928
Overdraft facilities	1 162	44 433	45 595
Liabilities from loans and other debt instruments	47 667	35 809	83 476
Derivative financial instruments	470	-	470
Employee benefit obligations	-	535	535
Liabilities from contracts with customers	-	3 546	3 546
Trade and other liabilities	18 433	188 873	207 306
Total liabilities	150 296	698 471	848 767

4.8 INFORMATION ON GEOGRAPHICAL AREAS

<i>in PLN thousand</i>	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Poland	1 137 519	976 557
Switzerland	282	57 837
Austria	-	4
Netherlands	3 616	15 063
Ukraine	1 422	1 502
Taiwan	431	684
China	159	225
Kazakhstan	591	1 755
Greece	-	12
Cyprus	287	2 934
Germany	1 603	1 390
Ireland	27	34
Latvia	592	603
Total	1 146 529	1 058 600

Main customers

In the period from 1.01.2024 to 31.12.2024, one customer of the company exceeded 10% of revenue. In the comparative period, three of the company's customers exceeded 10% of revenue: XXX- 47.30%, YYY- 15.20%, ZZZ- 10.59%.

Fixed assets - geographical breakdown

The Company's tangible fixed assets are located in Poland.

5 EXPLANATORY NOTES TO THE STANDALONE STATEMENTS OF TOTAL REVENUE:

5.1. SALES REVENUE

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Sales revenue		
Revenue from sale of services	21 927	15 545
Revenue from sale of goods	1 124 602	1 041 698
Profits/(losses) on financial instruments relating to fuel trading	564	1 357
Total sales revenue	1 147 093	1 058 600

5.2. COSTS BY TYPE

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Depreciation of tangible fixed assets and amortisation of intangible assets	(5 981)	(4 534)
Amortisation of right-of-use asset	(14 797)	(11 048)
Consumption of materials and energy	(5 667)	(5 025)
Third-party services	(66 791)	(64 395)
Taxes and charges	(5 877)	(2 765)
Salaries	(27 480)	(19 284)
Social security and other benefits	(3 541)	(3 130)
Other costs by type	(12 127)	(16 026)
Total costs by type	(142 260)	(126 207)
<i>of which:</i>		
Cost of goods sold	(1 046 624)	(971 249)
Change in inventories and prepaid costs	(1 261)	1 026
Other		4
Cost of services, goods and materials sold, selling costs and overheads	(1 190 145)	(1 096 426)

5.3. COSTS OF SERVICES, GOODS SOLD

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Cost of goods and materials sold	(1 042 315)	(973 201)
Valuation of inventories at fair value	6 109	(7 252)
Balance sheet valuation of inventory derivatives	(9 823)	11 955
Realised exchange rate differences on loans	6	1 026
Balance sheet valuation of loans	9	-
Realised exchange differences on settlements	(677)	(6 070)
Balance sheet valuation of settlements	704	2 293
Total	(1 045 987)	(971 249)

5.4. OTHER OPERATING REVENUE

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Damages and penalties received	209	249
Recoverable legal costs	7	-
Interest revenue, relating to trade receivables	8 679	10 791
Dividends	13 609	87 506
Reversal of share write-downs	11 100	-
Other	114	1 364
Total	33 718	99 910

5.5. OTHER PROFITS/(LOSSES), NET

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Net profit from sale of tangible fixed assets	237	-
Total	237	-

5.6. OTHER OPERATING COSTS

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Interest costs on non-financial liabilities	(2 095)	(803)
Share write-downs	(7 000)	(3 850)
Litigation costs	(14)	(10)
Donations	(93)	(931)
Traffic damage	(79)	(1)
Contractual penalties	(884)	(11)
Other	(55)	(262)
Total	(10 220)	(5 868)

In 2024, as a result of the impairment tests carried out on the shares in subsidiaries, the Company decided to release an impairment loss of PLN 11,100 thousand in relation to its shares in Unimot System Sp. z o.o. and in relation to Unimot Commodities Sp. z o.o. it was decided to create an impairment loss of PLN 7,000 thousand.

5.7. FINANCIAL REVENUE/(COSTS)

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Financial revenue		
Valuation of options for the purchase of shares	4 002	-
Interest on financial assets and financial commissions	350	2 607
Total financial revenue	4 352	2 607
Financial costs		
Bank interest, interest on loans, leasing interest, commissions	(18 300)	(19 021)
Other	(530)	(1 466)
Total financial costs	(18 831)	(20 487)
Net financial costs	(14 479)	(17 880)

5.8. PROFIT/(LOSS) PER SHARE

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Net profit/(loss) from continuing operations	(34 486)	45 039
Weighted average number of ordinary shares (units)	8 198	8 198
Basic and diluted net profit/(loss) per share from continuing operations	-4,21	5,49

5.9. INCOME TAX

Income tax recognised in the Statements of Total Revenue

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Current income tax		
Income tax for the current year	-	409
Deferred income tax		
Origination / reversal of temporary differences	(1 328)	5 968
Income tax recognised in the statements of total revenue	(1 328)	6 377

Effective tax rate

A reconciliation of the theoretical tax resulting from profit/(loss) before tax and the statutory tax rate to the income tax costs shown in the net result is as follows:

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Profit/(loss) before tax	(33 158)	38 662
Tax based on the applicable tax rate	6 300	(7 346)
Temporary differences on which no provision has been recognised	542	-
Temporary differences on which no asset was recognised	(8 968)	
Tax effect of permanently non-deductible costs	(1 808)	(1 723)
Tax effect of permanently non-taxable revenue	2 606	15 446
(Charge) / recognition of net profit / (loss) from income taxes	(1 328)	6 377

6 EXPLANATORY NOTES TO THE ANNUAL STATEMENTS OF FINANCIAL POSITION

6.1 TANGIBLE FIXED ASSETS

Tangible fixed assets

Gross value

	Land	Buildings and structures	Machinery and equipment	Means of transport	Other fixed assets	Fixed assets under construction	Total
As at 01.01.2023	4 256	17 013	14 433	2 165	7 179	5 036	50 082
Increases due to:	-	3 292	5 472	578	2 858	2 696	14 896
- acquisitions	-	-	605		262	13 453	14 320
- redemption of assets and transfer from rights of use	-	-	-	576	-	-	576
- transfer from fixed assets under construction	-	3 292	4 867	2	2 596	(10 757)	-
Decrease due to:	-	-	(278)	(2 605)	(141)	(711)	(3 735)
- elimination	-	-	(276)	-	(141)	-	(417)
- sales	-	-	(2)	(2 605)	-	-	(2 607)
- transfers to intangible assets	-	-	-	-	-	(711)	(711)
As at 31.12.2023	4 256	20 305	19 627	138	9 896	7 021	61 243
<i>in PLN thousand</i>							
As at 01.01.2024	4 256	20 305	19 627	138	9 896	7 021	61 243
Increases due to:	-	1 874	4 119	604	2 211	23 338	32 146
- acquisitions	-	-	1 133		137	23 338	24 608
- redemption of assets and transfer from rights of use	-	1 874	2 986	604	2 074		7 538
Decrease due to:	-	(1 921)	1 918	(627)	(1)	(8 656)	(9 288)
- elimination	-	-	-	-	(1)	-	(1)
- sales	-	-	(4)	(627)			(631)
- internal transfer		(1 921)	1 922			(6 935)	
- transfers to intangible assets	-					(1 721)	(1 721)
As at 31.12.2024	4 256	20 258	25 663	115	12 106	21 703	84 101

Write-downs and impairment losses:

<i>in PLN thousand</i>	Land	Buildings and structures	Machinery and equipment	Means of transport	Other fixed assets	Fixed assets under construction	Total
As at 01.01.2023	-	(2 007)	(3 859)	(1 150)	(1 350)	-	(8 366)
Depreciation for the period	-	(1 594)	(1 531)	(97)	(863)		(4 085)

Increase due to:	-	-	-	(255)	-	-	(255)
- redemption of assets and transfer from rights of use	-	-	-	(255)	-	-	(255)
Decrease due to:	-	-	244	1 416	131	-	1 791
- elimination	-	-	242	-	131	-	373
- sales	-	-	2	1 416	-	-	1 418
As at 31.12.2023	-	(3 601)	(5 146)	(86)	(2 082)	-	(10 915)
As at 01.01.2024	-	(3 601)	(5 146)	(86)	(2 082)	-	(10 915)
Depreciation for the period	-	(1 940)	(2 222)	(12)	(1 186)	-	(5 360)
Increase due to:	-	-	-	(318)	-	-	(318)
- redemption of assets and transfer from rights of use	-	-	-	(318)	-	-	(318)
Decrease due to:	-	484	(480)	335	-	-	339
- elimination	-	-	-	-	-	-	-
- sales	-	-	4	335	-	-	339
- internal transfer	-	484	(484)	-	-	-	-
As at 31.12.2024	-	(5 057)	(7 848)	(81)	(3 268)	-	(16 254)

Net value

As at 01.01.2023	4 256	15 006	10 574	1 015	5 829	5 036	41 716
As at 31.12.2023	4 256	16 704	14 481	52	7 814	7 021	50 328
As at 01.01.2024	4 256	16 704	14 481	52	7 814	7 021	50 328
As at 31.12.2024	4 256	15 201	17 816	34	8 838	21 703	67 847

Depreciation of tangible fixed assets recognised in:

The items in which depreciation of tangible fixed assets is recognised have been presented below

	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
<i>in PLN thousand</i>		
Selling costs	(5 022)	(3 530)
Overheads	(338)	(556)
Total	(5 360)	(4 087)

Tangible fixed assets by group:

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Land	4 256	4 256
Buildings and structures	15 201	16 704
Machinery and equipment	17 816	14 481
Means of transport	34	52
Other fixed assets	8 838	7 814
Fixed assets under construction	21 703	7 021
Total	67 847	50 328

The company incurred capital expenditures of PLN 20 911 thousand in the 12-month period 2024, mainly for: the modernisation and adaptation to the Avia brand of its leased and own petrol stations, computer hardware and equipment.

The company incurred capital expenditure of PLN 8,660 thousand during the 12 months of 2023, mainly for: the modernisation and adaptation to the Avia brand of leased and owned petrol stations, the purchase of computer hardware and equipment.

6.2 RIGHT TO USE ASSETS

The company analysed all contracts that could have the nature of a lease. As a result of the analysis, contracts containing leases were identified. These include agreements for the lease of office space, the lease of petrol stations and the lease of means of transport.

As a result of its analysis, the Company recognised the following rights to use assets by underlying assets:

Gross value				
<i>in PLN thousand</i>	Buildings and structures	Means of transport	Machinery and equipment	Total
As at 01.01.2023	102 290	3 617	433	106 340
Increases due to:	49 506	2 954	-	52 460
- New leasing contracts, increase in leasing remuneration	49 506	2 954		52 460
Decrease due to:	-	(1 283)	-	(1 283)
- redemption of assets and transfer from rights of use		(576)		(576)
- sales		(707)		(707)
As at 31.12.2023	151 796	5 288	433	157 517
As at 01.01.2024	151 796	5 288	433	157 517
Increases due to:	40 038	987	-	41 025
- New leasing contracts, increase in leasing remuneration	40 038	987		41 025
Decrease due to:	(3 318)	(1 902)	-	(5 220)
- redemption of assets and transfer from rights of use	(3 318)	(604)		(3 922)
- sales		(1 298)		(1 298)
As at 31.12.2024	188 516	4 373	433	193 322
Write-downs and impairment losses				
<i>in PLN thousand</i>	Buildings and structures	Means of transport	Machinery and equipment	Total
As at 01.01.2023	(14 216)	(843)	(7)	(15 066)
Depreciation	(10 130)	(875)	(43)	(11 048)
Decrease due to:	-	502	-	502
- redemption of assets and transfer from rights of use	-	255	-	255
- sales	-	247	-	247
As at 31.12.2023	(24 346)	(1 216)	(50)	(25 612)
Write-downs and impairment losses				
As at 01.01.2024	(24 346)	(1 216)	(50)	(25 612)

Depreciation for the period	(13 774)	(979)	(43)	(14 797)
Decrease due to:	3 318	853	-	4 171
- redemption of assets and transfer from rights of use	3 318	318		3 636
- sales/transfer		535		535
As at 31.12.2024	(34 803)	(1 342)	(93)	(36 238)

Net value

As at 01.01.2023	88 074	2 774	426	91 274
As at 31.12.2023	127 450	4 072	383	131 905

As at 01.01.2024	127 450	4 072	383	131 905
As at 31.12.2024	153 714	3 031	340	157 085

Lease costs

Lease costs recognised in the statements of total revenue:

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Amortisation of right-of-use assets, recognised as:	(14 797)	(11 048)
<i>selling costs</i>	(13 081)	(9 544)
<i>overheads</i>	(1 716)	(1 504)
Interest costs (included in: finance costs)	(10 069)	(6 355)
Total	(24 866)	(17 403)

6.3 INTANGIBLE ASSETS

Gross value

<i>in PLN thousand</i>	Goodwill	Acquired rights	Software and other	Total
As at 01.01.2023	-	438	2 474	2 912
Increases due to:	-	-	899	899
- reclassification from fixed assets	-	-	711	711
Decrease due to:	-	-	(34)	(34)
- elimination	-	-	(34)	(34)
As at 31.12.2023	-	438	3 339	3 777
As at 01.01.2024	-	438	3 339	3 777
Increases due to:	-	11	1 876	1 887
- acquisitions	-	11	154	166
- acquisitions of shares in subsidiaries	-	-	-	-
- reclassification from fixed assets	-	-	1 721	1 721
Decreases	-	-	-	-
As at 31.12.2024	-	449	5 215	5 664

Write-downs and impairment losses

As at 01.01.2023	-	(295)	(1 351)	(1 646)
Amortisation for the year	-	(46)	(402)	(448)
Decrease due to:	-		34	34
As at 31.12.2023	-	(341)	(1 719)	(2 060)

As at 01.01.2024	-	(341)	(1 719)	(2 060)
Amortisation for the year	-	(46)	(574)	(621)
Decrease due to:	-		-	-
- elimination				
As at 31.12.2024	-	(387)	(2 293)	(2 681)

Net value

<i>in PLN thousand</i>	Goodwill	Acquired rights	Software and other	Total
As at 01.01.2023	-	143	1 123	1 266
As at 31.12.2023	-	97	1 620	1 717
As at 01.01.2024	-	97	1 620	1 717
As at 31.12.2024	-	62	2 922	2 984

Amortisation of intangible assets

Amortisation costs have been included in the statements of total revenue under the following headings:

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Overheads	(616)	(442)
Selling costs	(5)	(5)
Total	(621)	(448)

6.4 INVESTMENTS IN SUBSIDIARIES

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Balance at beginning of period	407 617	210 145
Acquisition, acquisition of shares	6 954	203 694
Write-downs - creation	(7 000)	(6 222)
Write-downs - release	11 100	
Disposal of shares		
Balance at end of period	418 671	407 617

Name of unit	Write-downs
---------------------	--------------------

	Headquarters	Scope of the unit's core business	Shareholdings and voting rights	Date of obtaining control	Value of shares at purchase price		Carrying amount of shares
UNIMOT SYSTEM Sp. z o.o.	Poland	Sale and distribution of gaseous fuels through mains	100%	20.01.2014	26 811	(4 678)	22 133
UNIMOT PALIWA Sp. z o.o.	Poland	Wholesale of fuels and related products	100%	16.11.2015	158 763	-	158 763
UNIMOT ENERGIA I GAZ Sp. z o.o.	Poland	Electricity and gas trading, photovoltaic installations	100%	30.12.2015	18 040		18 040
TRADEA Sp. z o.o.	Poland	Electricity trading	100%	23.05.2016	10 037		10 037
UNIMOT UKRAINE LLC	Ukraine	Distribution of liquid fuels	100%	19.04.2018	6 704	(1 341)	5 363
UNIMOT ENERGY LLC	Ukraine	Electricity distribution	100%	02.04.2019			
MOT LLC	Ukraine	Construction and use of industrial facilities	100%	16.02.2024			
UNIMOT ASIA LLC	China	Distribution of petroleum products	100%	04.09.2018	920	(920)	-
OPERATOR KLASTRA ENERGII Ltd.	Poland	Planning, generation and coordination of energy distribution, consulting, advisory activities	80%	15.02.2021	600		600
UNIMOT TERMINALE Sp. z o.o.	Poland	Storage and distribution of fuels	100%	07.04.2023	140 957		140 957
UNIMOT CENTRUM USŁUG WSPÓLNYCH Sp. z o.o.*	Poland	Non-operating special purpose vehicle	100%	20.10.2021	61		61
UNIMOT B1 Sp. z o.o.	Poland	Non-operating special purpose vehicle	100%	20.10.2021	61		61
UNIMOT SA (Unimot LTD)	Switzerland	Distribution of liquid fuels	100%	17.05.2022	446		446
ŻYWIEC OZE-1 Sp. z o.o.	Poland	Electricity generation	100%	13.02.2023			
UNIMOT BITUMEN Sp. z o.o.	Poland	Bitumen production	100%	07.04.2023			

RCKOENERGIA Sp. z o.o.	Poland	Generation, transmission, distribution and trading of energy utilities	100%	07.04.2023			
OLAVION Sp. z o.o.	Poland	Rail transport and forwarding services	90%	07.03.2023	46 507		46 507
UNIMOT AVIATION Sp. z o.o.	Poland	Trading in aviation fuel	75%	28.04.2023	604		604
Unimot Commodities Sp. z o.o.	Poland	Logistics and trading activities in the energy raw materials industry (coal)	80%	04.07.2023	22 099	(7 000)	15 099
UNIMOT AVIATION SERVICES Sp. z o.o.	Poland	Service activities supporting air transport	75%	20.07.2023	-	-	-
					432 610	(13 939)	418 671

The increase in the value of shares at purchase price in 2024 relates to shares in:

- Unimot Centrum Usług Wspólnych Sp. z o.o.	15 thousand PLN
- Unimot B1 Sp. z o.o.	15 thousand PLN
- Olavion Sp. z o.o.	6 324 thousand PLN
- Unimot Aviation Sp. z o.o.	600 thousand PLN

The change in the write-down during the year relates to:

- creation of a write-down for shares in Unimot Commodities Sp. z o.o. in the amount of PLN 7 000 thousand.
- the release of a write-down for shares in Unimot System Sp. z o.o. in the amount of PLN 11,100 thousand.

6.5 OTHER FINANCIAL ASSETS

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Long-term investments		
a) in subsidiaries	826	-
Loans granted	826	-
b) in other entities	285	285
Shares	285	285
Loans granted	-	-
Total long-term investments	1 111	285
Short-term investments		
a) in subsidiaries	22 602	1 808
Loans granted	22 602	1 808
b) in other entities	3 495	1 788
Loans granted	-	7
Restricted cash hedging natural gas trading transactions	3 495	1 781
Total short-term investments	26 097	3 596

Restricted cash hedging natural gas trading transactions constitutes the required Margin for transactions executed by the Company through Dom Maklerski BOŚ S.A. on markets operated by the Polish Power Exchange.

Change in loans receivable from subsidiaries resulting from investing activities

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Opening balance	1 808	79 682
Granting	63 419	147 903
Repayment	(41 800)	(224 004)
Interest received	(315)	(3 747)
Accrued interest	347	2 010
Unrealised exchange differences	(31)	(36)
Closing balance sheet	23 429	1 808

The largest item of loans granted is that given to the Tradea Company, with a value of PLN 20,008 thousand

The loan facility agreement was concluded on 23.05.2022 up to a total maximum amount of PLN 20,000 thousand. The repayment date of the drawing is less than one year. The parties agreed on the interest rate until 31.12.2024 WIBOR 3M + 3.0% margin per annum, and from 01.01.2025. WIBOR 3M + 2.8% margin per annum.

6.6 DEFERRED INCOME TAX ASSETS AND LIABILITIES

Recognition of deferred tax assets and liabilities

Deferred tax assets and liabilities have been recognised in respect of the following items:

<i>in PLN thousand</i>	Assets		Reserves		Net value	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Tangible fixed assets	2 148	1 026	(1 460)	(1 341)	688	(315)
Intangible assets	-	-	10	8	10	8
Write-downs on investments in subsidiaries	3 878	3 428	-	-	3 878	3 428
Other financial assets	-	2 780	-	-	-	2 780
Valuation of compulsory reserve and derivatives	4 069	1 579	(4 488)	-	(419)	1 579
Write-downs for trade and other receivables	2 294	1 854	(1 852)	(604)	442	1 250
Remuneration liabilities	2 011	26	-	-	2 011	26
Employee benefit obligations	-	131	-	-	-	131
Trade and other liabilities	847	3 866	(167)	-	680	3 866
Accrued interest	397	1 034	(1 750)	(537)	(1 353)	497

Deductible tax losses recognised as available for use in future periods	10 207		-		10 207	-
Other		7 035		(2 813)		4 222
Deferred tax assets / liabilities	25 851	22 759	(9 707)	(5 287)	16 144	13 250
to be used after 12 months		-	-	-	-	-
to be used within 12 months	25 851	22 759	(9 707)	(5 287)	-	-
Compensation	(9 707)	(5 287)	9 707	5 287	-	-
Deferred tax assets / liabilities as reported in the statements of financial position	16 144	17 472	-	-	-	-

The Company recognises an asset for the 2023 deductible tax loss, this has been recognised as available for use in future 4 tax periods.

The change in deferred income tax is as follows:

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Surplus of deferred tax assets over deferred tax liabilities - opening balance	17 472	11 504
Recognition/charge of net profit/(loss) from continuing operations	(1 328)	5 968
Surplus of deferred tax assets over deferred tax liabilities - closing balance	16 144	17 472
Deferred tax assets	25 851	22 759
Deferred tax liabilities	(9 707)	(5 287)

Change in temporary differences during the period

<i>in PLN thousand</i>	01.01.2024	Change recognised in profit or loss	Change recognised in equity	31.12.2024
Tangible fixed assets	(315)	1 003	-	688
Intangible assets	8	2	-	10
Write-downs on investment in subsidiaries	3 428	450	-	3 878
Other financial assets	2 780	(2 780)	-	-
Valuation of compulsory reserve and derivatives	1 579	(1 998)	-	(419)
Trade and other receivables	1 250	(808)	-	442
Remuneration liabilities	26	1 985	-	2 011
Employee benefit obligations	131	(131)	-	-
Trade and other liabilities	3 866	(3 186)	-	680
Accrued interest	497	(1 850)	-	(1 353)
Other	4 222	5 985	-	10 207
Total	17 472	(1 328)	-	16 144

<i>in PLN thousand</i>	01.01.2023	Change recognised in profit or loss	Change recognised in equity	31.12.2023
Tangible fixed assets	(1 092)	777	-	(315)
Intangible assets	(34)	42	-	8
Write-downs on investment in subsidiaries	2 775	653	-	3 428
Other financial assets	1 525	1 255	-	2 780
	2 248	(669)	-	1 579
Valuation of compulsory reserve and derivatives				
Trade and other receivables	615	635	-	1 250
Remuneration liabilities	26	-	-	26
Employee benefit obligations	159	(28)	-	131
Trade and other liabilities	4 918	(1 052)	-	3 866
Accrued interest	483	14	-	497
Other	(119)	4 341	-	4 222
Total	11 504	5 968	-	17 472

6.7 INVENTORIES

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Goods - compulsory reserve	1 091	1 312
Goods - operating reserve	29 902	26 797
Total	30 993	28 109

Valuation of inventories at fair value - level 1

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Cost of acquisition of compulsory and operating reserves at purchase cost	30 380	20 456
Cost of acquisition of compulsory and operating reserves measured at fair value	3 822	22 339
Valuation of inventories at fair value	(3 209)	(14 686)
Total	30 993	28 109

No inventory write-downs were made during the reporting period. An impairment loss on the value of the photovoltaic warehouse of PLN 3 485 thousand was reversed.

6.8 LONG-TERM RECEIVABLES

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Excise duty security receivable	6	6
Receivables from performance bonds and trade limits	518	518
Receivables from other deposits	1 602	1 616
Total	2 126	2 140

6.9 TRADE AND OTHER RECEIVABLES

Trade receivables from related entities

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Short-term receivables		
a) from related entities		
Gross trade receivables	66 751	62 297
Write-down	(374)	(2 161)
Net trade receivables	66 377	60 136
Other receivables	-	505
Total	66 377	60 641

Trade and other receivables

<i>in PLN thousand</i>	31.12.2024	31.12.2023
(b) from other entities		
Gross trade receivables	37 867	79 381
Write-down	(5 529)	(5 430)
Trade receivables	32 338	73 951
Receivables from taxes, subsidies, duties, insurance, except income tax receivables	3 083	5 715
Advances for supplies and services	4 377	6 390
Performance bonds	-	1 641
Receivables from other deposits	2 011	99
Other receivables	912	295
Total	42 722	88 091
Total receivables	109 098	148 732

The fair value of net trade and other receivables is not materially different from their book value.

Age structure of trade receivables from related entities

Net value		
<i>in PLN thousand</i>	31.12.2024	31.12.2023
Non-overdue	65 435	55 187
Overdue	942	1 976
1-30 days	607	1 768
31-60 days	174	158
61-180 days	106	50
181-365 days	-	-
Over 365 days	55	-
Total	66 377	57 163

Age structure of trade receivables from other entities

Net value		
<i>in PLN thousand</i>	31.12.2024	31.12.2023
Non-overdue	27 532	67 388
Overdue	4 807	6 563
1-30 days	3 357	1 062
31-60 days	217	2 835
60-180 days	479	1 861
181-365 days	479	178

Over 365 days	275	627
Total	32 338	73 951

The Company expects that the realisation of outstanding trade receivables by counterparties will take place no later than 12 months after the end of the reporting period.

The Company considers the failure of a counterparty to meet an obligation after 180 days from the due date of the receivable to an event default. Recognised impaired receivables also include receivables issued for late payment by counterparties (so-called financial sanctions). Receivables recognised as impaired are covered by a full write-down. However, in the case of receivables without insurance, 100% of the value of the receivables is the basis for calculating write-down, while in the case of receivables covered by insurance or another form of security, the basis for calculating the write-down is the deductible of their unpaid balance (the amount of the insurance/security).

For other receivables, i.e. receivables without recognised impairment, the Company calculates loss ratios based on the weighted average percentage of receivables outstanding 12 months by group of receivables and , taking into account a three-year period for analysis.

In line with the experience of the calculations analysed for the first IFRS 9 period, ratios were calculated for insured, uninsured and related receivables in the delay ranges:

- Non-overdue
- Overdue 1 - 14
- Overdue 15 - 30
- Overdue 31 - 60
- Overdue 61 - 180
- Overdue more than 180 days.

As in previous years, based on the actual portfolio balance as at the balance sheet date, receivables were classified in basket 3 as impaired receivables and in basket 2 as receivables without recognised impairment.

Among other things, the Company sets limits for individual counterparties and establishes collateral and has the ability to set off mutual receivables.

Receivables by basket:

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Gross receivables in basket 2	32 376	74 059
Write-down for receivables in basket 2	(38)	(104)
Net receivables in basket 2	32 338	73 955
Gross receivables in basket 3	5 491	5 324
Write-down for receivables in basket 3	(5 491)	(5 324)
Net receivables in basket 3	-	-

Structure of trade receivables and impairment losses by group established on the basis of similarities in credit risk characteristics

<i>in PLN thousand</i>	31.12.2024		31.12.2023	
	Gross trade receivables	Write-down	Gross trade receivables	Write-down
Trade receivables for which no impairment has been recognised:	32 376	(38)	74 059	(104)

insured/secured trade receivables	21 171	(26)	65 998	(49)
trade receivables not covered by insurance	11 205	(12)	8 061	(55)
Trade receivables recognised as impaired:	5 491	(5 491)	5 324	(5 324)
trade receivables from unrelated entities	5 491	(5 491)	5 324	(5 324)
	37 867	(5 529)	79 383	(5 428)

Net insured/secured receivables - **PLN 21,144,838 or 65.4% of net unrelated receivables.**

6.10 ASSETS FROM CONTRACTS WITH CUSTOMERS

Long-term assets from contracts with customers

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Assets from contracts with customers	8 071	9 374
Total	8 071	9 374

Short-term assets from contracts with customers

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Assets from contracts with customers	3 828	3 790
Total	3 828	3 790

Assets from contracts with customers include costs incurred relating to adapting petrol stations covered by franchise agreements in accordance with AVIA brand standards and recognised under IFRS 15 as costs of bringing the contract to conclusion.

6.11 CASH AND CASH EQUIVALENTS

Cash and cash equivalents

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Cash in bank accounts	11 485	28 740
Cash in the VAT accounts	1 409	566
Cash on hand	1 343	3 377
Cash on the move	1 750	2 372
Cash and cash equivalents, value reported in the statements of financial position	15 987	35 055
Bank loans *	(99 824)	(45 595)
Cash and cash equivalents, value reported in the statements of cash flows	(83 838)	(10 540)

For the purposes of the cash flow statement, bank loans that are repayable on demand, have a short maturity and are an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purposes of the statements of cash flows.

Cash and cash equivalents have been classified as at 31.12.2024 and 31.12.2023 in Level 1 classification impairment due their high credit quality rating and the potential write-down is immaterial, hence no movements on this write-down are presented in 2024 and 2023. Disclosures on credit quality assessment according to external ratings and information on concentration of credit risk are presented in Note 9.2.5. Information on bank loans has been presented in Note 8.

6.12 EQUITY

Share capital:

As at 31 December 2024 and 31 December 2023, the Parent Entity's share capital amounted to PLN 8,197,818 and consisted of 7,847,818 ordinary shares and 350,000 preference shares with a nominal value of PLN 1 each. All shares were paid up, issued and registered as at the end of the reporting period.

The share capital of the Parent Entity as at 31 December 2024 and 31 December 2023 consisted of the following series of shares:

Share capital	31.12.2024	31.12.2023
Series A ordinary shares	100 000	100 000
Series B ordinary shares	250 000	250 000
Series C ordinary shares	2 400 000	2 400 000
Series D ordinary shares	103 797	103 797
Series E ordinary shares	400 000	400 000
Series F ordinary shares	400 000	400 000
Series G ordinary shares	400 000	400 000
Ordinary H shares	400 000	400 000
Series I ordinary shares	1 028 000	1 028 000
J series ordinary shares	2 200 000	2 200 000
Series K ordinary shares	166 021	166 021
Series B preference shares	350 000	350 000
Total Registered number of shares	8 197 818	8 197 818
Nominal value of 1 share	1 PLN	1 PLN

As at 31.12.2024 and 31.12.2023, the Company's share capital consisted of 7,847,818 ordinary shares and 350,000 preference shares with a nominal value of PLN 1 each.

Ownership structure at 31 December 2024

Shareholder	Number of shares	Share in capital %	Number of votes	Share of votes at the General Meeting
Unimot Express Sp. z o.o. (1)	3 593 625	43,84%	3 593 625	42,04%
Zemadon Limited (1)	1 616 661	19,72%	1 966 661	23,01%
Nationale-Nederlanden Powszechnie Towarzystwo Emerytalne S.A (portfolio) (2)	542 400	6,62%	542 400	6,35%
<i>of which: Nationale-Nederlanden Otwarty Fundusz Emerytalny</i>	428 719	5,22%	428 719	5,02%
Zbigniew Juroszek directly and indirectly	556 845	6,79%	556 845	6,51%
<i>of which: Zbigniew Juroszek Family Foundation</i>	393 345	4,80%	393 345	4,60%
<i>Juroszek Holding Ltd.</i>	105 000	1,28%	105 000	1,23%
<i>Zbigniew Juroszek</i>	58 500	0,71%	58 500	0,68%
Others	1 888 287	23,03%	1 888 287	22,09%
Total	8 197 818	100%	8 547 818	100%

1. *Mr Adam Antoni Sikorski and his family are indirectly controlling the Company and Unimot Express sp. z o.o. and Zemadon Ltd. through the "Family First Foundation" and in connection with the agreement concluded on 5 December 2016 between spouses Adam Antoni Sikorski and Magdalena Sikorska as to the conduct of joint policy towards Unimot Express sp. z o.o. and Unimot S.A..*
2. *Nationale-Nederlanden Powszechnie Towarzystwo Emerytalne S.A. through Nationale-Nederlanden Otwarty Fundusz Emerytalny indicated above and: Nationale-Nederlanden Dobrowolny Fundusz Emerytalny, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2025, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2030, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2035, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2040, Nationale- Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2045, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2050, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2055, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2060 and Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2065.*

Unimot does not have a detailed breakdown of its shareholding structure as at 31 December 2024 or as at the date of approval of these standalone financial statements in terms of other shareholders.

The only Unimot shareholders holding a number of shares representing at least 5% of the share capital as at 31 December 2024 were Unimot Express Sp. z o.o., Zemadon Limited and Nationale-Nederlanden Powszechnie Towarzystwo Emerytalne S.A., as well as Zbigniew Juroszek together with the Zbigniew Juroszek Family Foundation and Juroszek Holding Sp. z o.o. The status as at the date of approval and publication of this report has not changed.

Other capitals

The remaining capitals as at 31.12.2024 and 31.12.2023 was the capital reserve.

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Capital reserve from retained earnings transfer	197 111	184 824
Share premium after coverage of share issue costs (agio)	127 226	127 226
Total	324 337	312 050

In accordance with the requirements of the Code of Commercial Partnerships and Companies, joint-stock companies are required to create a capital reserve to cover losses. At least 8 per cent of the profit for a given financial year as shown in the parent entity's standalone statements is transferred to this category of capital until this capital reaches at least one-third of the entity's share capital.

The General Meeting decides on the use of the capital reserve; however, a part of the capital reserve amounting to one third of the share capital may only be used to cover the loss shown in the standalone financial statements and is not subject to distribution for other purposes.

On 17 June 2024, the Ordinary General Meeting of Unimot S.A. adopted a resolution on the distribution of profit for 2023, deciding to allocate the standalone net profit of Unimot S.A. in the amount of PLN 45,039,491.40 in the profit portion of PLN 32,791,272 to the payment of dividends to shareholders and PLN 12,248,219.40 to the Company's capital reserve.

Non-controlling interests

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Non-controlling interests	(280)	(280)

Proposal for distribution of the Company's profit for 2024

The company made a net loss of PLN 34 487 thousand in 2024. The Management Board of Unimot S.A. will recommend that the capital reserve is allocated to the payment of a dividend of PLN 49,187 thousand (PLN 6 per share).

The Management Board's recommendation will be presented to the Ordinary General Meeting of Unimot S.A., which will take a final decision on this issue.

6.13 LIABILITIES FROM CONTRACTS WITH CUSTOMERS

Short-term liabilities from contracts with customers

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Liabilities from contracts with customers	4 449	3 546
Total	4 449	3 546

The Company recognises in the statements of financial position a liability under contracts with customers representing the Company's obligation to provide goods or services to the customer in exchange for which the Company has received remuneration (or the amount of remuneration is due) from the customer. In particular, advance payments for deliveries related to current operations are presented under this heading in the statements of financial position.

6.14 TRADE AND OTHER SHORT-TERM LIABILITIES

<i>in PLN thousand</i>	31.12.2024	31.12.2023
a) from related entities		
Trade liabilities	146 574	117 935
Share purchase liabilities	636	785
Other liabilities	1	1
	147 211	118 721
(b) from other entities		
Trade liabilities	20 297	24 027
Excise duties liabilities	-	26 127
Emission fee liabilities	-	1 818
Fuel duty liabilities	-	7 597
VAT obligations	1 717	7 625
Personal tax liabilities	253	378
Social security liabilities	855	1 036
Other fees and taxes liabilities	-	237
Remuneration liabilities	912	734
Accruals and prepayments	15 829	18 200
Other liabilities	1 878	806
	41 741	88 585
Total	188 952	207 306

6.15 DERIVATIVE FINANCIAL INSTRUMENTS

Derivative financial instruments - financial assets

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Long-term financial assets		
Futures, swaps and FX forwards	-	703
Total	-	703
Short-term financial assets		
Futures, swaps and FX forwards	62	6 417
Total	62	6 417

Derivative financial instruments - financial liabilities

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Long-term financial liabilities		
Balance sheet valuation of derivatives additional options.	173	173
Futures and FX forward contracts	-	-
Total	173	173
Short-term financial liabilities		
Futures, swaps and FX forwards	2 640	470
Total	2 640	470

Maturity schedule/settlement period for derivative financial instruments - financial liabilities as at 31.12.2024

<i>in PLN thousand</i>	Total	Less than 1 year	From 1-3 years	Between 3-5 years
Futures, swaps and FX forwards	2 640	2 640	-	-
Total	2 640	2 640	-	-

Maturity schedule/settlement period for derivative financial instruments - financial liabilities as at 31.12.2023

<i>in PLN thousand</i>	Total	Less than 1 year	From 1-3 years	Between 3-5 years
Futures, swaps and FX forwards	470	470	-	-
Total	470	470	-	-

Nominal value of concluded futures contracts in PLN thousand:

Futures contracts hedging price risk as at 31.12.2024

CONTRACT	transaction value (at opening prices)	transaction value (at valuation prices)	valuation
Gas Base forward contracts - purchase	123 101	139 230	16 129
Gas Base forward contracts - sale	(125 763)	(143 434)	(17 670)
Futures contracts - Gas Base - sale	(20 237)	(21 447)	(1 210)
Total	(22 899)	(25 650)	(2 751)

Futures contracts hedging currency risk as at 31.12.2024

CONTRACT	transaction value (at opening prices)	transaction value (at valuation prices)	valuation
CURRENCY FORWARD - purchase			
FX forward EUR/USD	-	-	-
CURRENCY FORWARD - sale			
FX forward EUR/USD	-	-	-
Total	-	-	-

Futures contracts hedging price risk as at 31.12.2023

CONTRACT	transaction value (at opening prices)	transaction value (at valuation prices)	valuation
Gas Base Futures (purchase)	2 033	1 562	(470)
Futures Gas Base (sale)	(11 087)	(3 966)	7 120
ICE Gas Oil Futures (purchase)	1 856	1 852	(4)
Total	(7 198)	(552)	6 646

Futures contracts hedging currency risk as at 31.12.2023

CONTRACT	transaction value (at opening prices)	transaction value (at valuation prices)	valuation
CURRENCY FORWARD - purchase			
FX Forward USD/PLN	1 856	1 852	(4)
CURRENCY FORWARD - sale			-
FX Forward EUR/PLN			-
Total	1 856	1 852	(4)

In accordance with IFRS 9, the Company has not valued contracts that have been entered into for its own purposes, i.e. are held for the purpose of receiving or delivering non-financial items in accordance with the entity's expected needs to receive the delivery, sale or use of those items. These are contracts with the supply of natural gas between Unimot S.A. and Unimot Energia i Gaz and Unimot System.

7 EXPLANATORY NOTES ON DEBT

7.1 LIABILITIES FROM LOANS, BORROWINGS, LEASES AND OVERDRAFTS

The note presents data on the Company's liabilities from loans, borrowings, leases and other debt instruments. Information with regard to foreign exchange and interest rate risk to which the Company is exposed is presented in Notes 7.2.2 and 7.2.4.

Liabilities from loans, borrowings, leases, other debt instruments and overdrafts

<i>in PLN thousand</i>	31.03.2024	31.12.2023
Other loans	76 671	73 017
Lease liabilities	165 018	136 687
Loans	99 824	45 595
Total	341 514	255 299

Liabilities from loans, borrowings, leases, other debt instruments and overdrafts broken down into long-term and short-term

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Long-term liabilities		
a) to related entities		
Liability for contingent payment for majority shareholding	9 268	9 619
(b) to other entities		
Lease liabilities	152 621	126 228
Total long-term liabilities	161 889	135 847

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Short-term liabilities		
a) to related entities		
Other loans	76 671	73 017
Total	76 671	73 017
(b) to other entities		
Short-term portion of lease liabilities	12 397	10 459
Total	12 397	10 459
Total short-term liabilities	89 068	83 476
Bank loans - credit lines used	99 824	45 595
Total bank loans and factoring liabilities	99 824	45 595
Total	350 781	264 918

The subject matter of the lease agreements was mainly office property and petrol station leases, as well as lease agreements for means of transport.

The nominal value and the value of the lease interest are as follows:

<i>in PLN thousand</i>	Nominal payments	Effective interest	Discounted lease liabilities	Nominal payments	Effective interest	Discounted lease liabilities
	31.12.2024			31.12.2023		
Up to 1 year	22 837	10 440	12 397	19 015	8 556	10 459
1 to 5 years	83 881	33 654	50 226	64 362	28 094	36 268
Over 5 years	129 867	27 472	102 395	117 615	27 654	89 961
Total	236 584	71 566	165 018	200 992	64 304	136 688

Lease agreements do not provide for the payment of contingent fees. An analysis of the maturity of lease liabilities is presented in Note 7.2.6.

As at the balance sheet date, the company had 42 leases (of which five are for photovoltaics) and 52 leases of which 48 are for petrol stations and building and premises leases.

7.2 ANALYSIS OF CREDIT AND LOAN AGREEMENTS

Name of financing company	Part of long-term	Short-term part	Carrying amount at 31.12.2024	Currency of the loan	Type of commitment	Date of award	Contract period to:
Bank Ochrony Środowiska S.A.	-	43 715	43 715	PLN	Revolving credit/overdraft facility	2021-06-29	2025-06-19

Bank Millennium S.A.	-	28 308	28 308	PLN/EUR/USD	Umbrella overdraft facility	2019-11-25	2025-03-20
mBank S.A.	-	4 801	4 801	PLN/EUR/USD	Revolving credit/overdraft facility	2024-11-07	2025-04-15
Raiffeisen Bank International AG	-	23 000	23 000	PLN	Loan agreement with unused borrowing base	2024-12-05	for an indefinite period
Unimot Paliwa Sp. z o.o.	-	64 588	64 588	PLN	Line of Credit	2022-05-24	for an indefinite period
Olavion Sp. z o.o.	-	12 083	12 083	PLN	Line of Credit	2015-03-01	for an indefinite period
Total	-	176 495	176 495				

As at 31.12.2024, the Renewable Loan Agreement with Bank Ochrony Środowiska S.A. remained active, with the repayment date set at 19.06.2025.

As at 31.12.2024, the Umbrella Loan Agreement Bank Millennium S.A. remained active, with a repayment date set 20.03.2025.

As at 31.12.2024, the Renewable Loan Agreement with mBank S.A. remained active, with the repayment date set at 15.04.2025.

Unimot S.A. made use of the limit in the loan line by incurring a liability of PLN 68,000 thousand to Unimot Paliwa. The value of the liability to Unimot Paliwa as at 31.12.2023 amounts to PLN 73,017 thousand.

Available, unused credit limits at the balance sheet date are shown in note 8.2.4

COLLATERAL FOR LOANS AND ADVANCES LISTED IN THE TABLE ABOVE

Umbrella overdraft agreement with Bank Millennium:

- declaration of submission to enforcement up to PLN 102.4 million,
- joint mortgage of up to PLN 3.4 million on real estate owned by Unimot Express sp. z o.o., together with assignment of rights under an insurance policy,
- joint mortgage up to PLN 8.5 million on real estate owned by Unimot Express sp. z o.o., together with assignment of rights from the insurance policy,
- declaration of Unimot Express sp. z o.o. on submission to enforcement against property (real estate) up to PLN 8.5 million and PLN 3.45 million,
- registered and financial pledge on receivables,
- joint mortgage in 1st position ultimately up to PLN 16 million on real estate belonging to: Unimot S.A., located in Zawadzkie, Unimot Express sp. z o.o., located in Częstochowa, ul. Torowa 3B
- mutual guarantees from Unimot S.A. and Tradea sp. z o.o.
- mutual guarantees of Unimot S.A. and UEIG sp. z o.o.
- registered and financial pledge on PLN, EUR, USD accounts - Unimot Paliwa;
- registered pledge on account receivables - Unimot SA.

Revolving credit/overdraft agreement with BOŚ Bank S.A.:

- power of attorney to dispose of accounts, with the exception of the account opened by the Bank to handle VAT under the split payment mechanism,
- a financial pledge with an offsetting clause on the rights to funds deposited on the BOŚ S.A. client's

accounts, excluding the account opened by the Bank to handle VAT under the split payment mechanism,

- blank promissory note with declaration,
- PLG FGP BGK guarantee of up to 80% of the loan amount, i.e. PLN 35.2 million,
- declaration of surrender to enforcement.
- accession to the debt of Unimot S.A. by Unimot Paliwa sp. z o.o.

7.3 CHANGE IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

The change in debt during the period under review is shown in the table below:

Position	As at 01.01.2024	Borrowing	Repayment of the obligation	Accrued interest	Interest paid	Realised exchange differences	Unrealised exchange rate differences	As at 31.12.2024
Overdraft facilities	45 594	54 215		3 707	(3 707)	6	9	99 824
Short-term loans from related entities	68 000	43 000	(35 000)	-	-	-	-	76 000
Accrued interest on short-term loans from related entities	5 017	-	-	5 421	(9 767)	-	-	671
Lease liabilities	136 688	41 019	(12 689)	10 069	(10 069)	-	-	165 018
Total	255 299	138 234	(47 689)	19 197	(23 543)	6	9	341 513

Position	As at 01.01.2023	Borrowing	Repayment of the obligation	Accrued interest	Interest paid	Realised exchange differences	As at 31.12.2023
Overdraft facilities	52 695	46 620	(52 695)	6 196	(6 196)	(1 026)	45 594
Short-term loans from related entities	-	234 500	(166 500)	-	-	-	68 000
Accrued interest on short-term loans from related entities	1 274	-	-	5 754	(2 034)	23	5 017
Lease liabilities	94 272	52 460	(10 044)	6 355	(6 355)	-	136 688
Total	148 241	333 580	(229 239)	18 305	(14 585)	(1 003)	255 299

8 EXPLANATORY NOTES ON FINANCIAL INSTRUMENTS AND FINANCIAL RISKS

8.1 FINANCIAL INSTRUMENTS

8.1.1 CLASSIFICATION OF FINANCIAL INSTRUMENTS

Financial assets

<i>As at 31.12.2024</i> <i>in PLN thousand</i>	Financial assets valued at amortised cost	Financial assets at fair value through profit or loss	Total
Assets according to the statements of financial position			
a) Fixed assets	2 126	-	2 126
Long-term receivables	2 126	-	2 126
b) Current assets	42 084	62	42 146
Other financial assets	26 097	-	26 097
Derivative financial instruments		62	62
Cash and cash equivalents	15 987	-	15 987
Total	44 210	62	44 272

<i>As at 31.12.2023</i> <i>in PLN thousand</i>	Financial assets valued at amortised cost	Financial assets at fair value through profit or loss	Total
Assets according to the statements of financial position			
a) Fixed assets	2 140	703	2 843
Derivative financial instruments	-	703	703
Long-term receivables	2 140	-	2 140
b) Current assets	169 765	6 417	176 182
Receivables (excluding advance payments and tax receivables)	131 114	-	131 114
Other financial assets	3 596	-	3 596
Derivative financial instruments	-	6 417	6 417
Cash and cash equivalents	35 055	-	35 055
Total	171 905	7 120	179 025

Financial liabilities

<i>As at 31.12.2024</i> <i>in PLN thousand</i>	Financial liabilities valued at amortised cost	Financial liabilities at fair value through profit or loss	Total
Liabilities according to the statements of financial position			
b) Short-term liabilities	361 710	2 640	364 350
Bank loans	99 824	-	99 824

Liabilities from loans and other debt instruments (other than lease liabilities)	76 671	-	76 671
Derivative financial instruments	-	2 640	2 640
Trade and other liabilities (excluding public law liabilities and wages and salaries)	185 215	-	185 215
Total	361 710	2 813	364 523

<i>As at 31.12.2023</i>	Financial liabilities valuated at amortised cost	Financial liabilities at fair value through profit or loss	Total
<i>in PLN thousand</i>			
Liabilities according to the statements of financial position			
b) Short-term liabilities	280 366	470	280 836
Bank loans	45 595	-	45 595
Liabilities from loans, borrowings and other debt instruments (excluding lease liabilities)	73 017	-	73 017
Derivative financial instruments	-	470	470
Trade and other liabilities (excluding public law liabilities and wages and salaries)	161 754	-	161 754
Total	280 366	470	280 836

8.1.2 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value of financial instruments valuated at amortised cost

Details of the fair values of financial instruments that are valuated at amortised cost for which it is possible to estimate their fair value:

- Cash and cash equivalents, short-term bank deposits, short-term bank loans and overdrafts: the book value of the above instruments approximates their fair value due the rapid maturity of these instruments.
- Trade and other receivables, trade and other liabilities: the book value of the above instruments approximates their fair value from the due to their short-term nature.
- Long-term loans, borrowings and debt instruments, except fixed-rate instruments: the book value of the above instruments approximates their fair value due to the variable nature of interest rates.
- Amounts due to related entities for fixed instruments: the book value of the above instruments approximates their fair value due to the fact that the interest rate is close to market rates for instruments with similar risks.

Fair value hierarchy

Financial instruments valuated at fair value in the standalone statements of financial position are analysed in terms of valuation procedures. A hierarchy of valuation procedures has been established as follows:

- Level 1: Quoted prices (unadjusted) from active markets for identical assets or commitments.
- Level 2: Inputs other than quoted prices included in the above level that are observable or determinable for the asset or liability, either directly (i.e. in the form of prices) or indirectly (i.e. through price-based calculations).
- Level 3: Inputs for the valuation of an asset or liability that are not based on observable market data (i.e. unobservable data).

As at 31 December 2024 and 31 December 2023, the Company had financial assets and liabilities that are valued at fair value. These items include derivative financial instruments in the form of FX forwards and Commodities Futures).

As at 31 December 2024 and 31 December 2023, the derivatives used by the Company are valued at Level 1 fair value, i.e. based on data from an active market. The fair value is based on the market price resulting from exchange quotations, if available. If a market price resulting from current quotations is not available for an instrument, then the fair value is determined by discounting the difference between the contractual price of the instrument and the current price of the instrument taking into account the maturity of the contract.

8.1.3 ITEMS OF REVENUE, COSTS, PROFITS AND LOSSES RECOGNISED IN THE STATEMENTS OF TOTAL REVENUE BY CATEGORY OF FINANCIAL INSTRUMENTS

For the year ended 31 December 2024

<i>for the year ended 31.12.2024</i>	Assets/liabilities valuated at amortised cost	Assets/liabilities at fair value through profit or loss	Outside the scope of IFRS 9 (leases)	Total
<i>in PLN thousand</i>				
Interest revenue / (costs) recognised in:	(1 297)	-	(10 069)	(11 366)
financial revenue	350	-	-	350
financial costs	(8 231)	-	(10 069)	(18 300)
other operating revenue	8 679	-	-	8 679
other operating costs	(2 095)	-	-	(2 095)
Exchange rate profits/(losses) recognised in:	42	-	-	42
cost of services, goods and materials sold	42	-	-	42
Revenue/(costs) from the valuation and realisation of derivatives recognised in:	-	(9 259)	-	(9 259)
sales revenue	-	564	-	564
cost of services, goods and materials sold	-	(9 823)	-	(9 823)
Reversal/(creation) of write-downs for trade receivables recognised in:	2 130	-	-	2 130
Sales costs	2 130	-	-	2 130
Total	875	(9 259)	(10 069)	(18 453)

for the year ended 31.12.2023

<i>in PLN thousand</i>	Assets/liabilities valuated at amortised cost	Assets/liabilities at fair value through profit or loss	Outside the scope of IFRS 9 (leases)	Total
Interest revenue / (costs) recognised in:	(71)	-	(6 355)	(6 426)
financial revenue	2 607			2 607
financial costs	(12 666)		(6 355)	(19 021)
other operating revenue	10 791			10 791
other operating costs	(803)			(803)
Exchange rate profits/(losses) recognised in:	(2 751)			(2 751)
net financial costs	-			-
cost of services, goods and materials sold	(2 751)			(2 751)
Revenue/(costs) from the valuation and realisation of derivatives recognised in:	-	13 312	-	13 312
sales revenue	-	1 357	-	1 357
cost of services, goods and materials sold	-	11 955	-	11 955
Reversal/(creation) of write-downs for trade receivables recognised in:	3 435	-	-	3 435
Sales costs	3 435	-	-	3 435
Total	613	13 312	(6 355)	7 570

8.2 FINANCIAL RISK MANAGEMENT

8.2.1 FINANCIAL RISK FACTORS

The main financial risks to which the Company is exposed in the course of its business are:

- market risks, including:
 - currency exchange rate risk,
 - interest rate risk,
 - risk of price changes,
- credit risk and
- liquidity risk.

By understanding and identifying the risks that originate from the Company's exposure to risks, an appropriate organisational structure and procedures, the Company can effectively perform the tasks related to the risk management process. As part of its risk management practices in place, the Company identifies and values financial risks on an ongoing basis and takes measures to minimise their impact on its financial position. During the current reporting period, there was no change in the nature of the exposures to which the Company is exposed. There were also no changes in risk management methods or techniques measuring risk exposures.

By market risk to which the Company is exposed is meant the possibility that the Company's results may be adversely affected by changes in exchange rates, market prices of commodities and interest rates.

The Company actively manages the market risks to which it is exposed. The main objectives of the market risk management process are to reduce the volatility of the result, increase the probability of meeting budget targets, and reduce the probability of losing liquidity.

All the objectives of market risk management should be considered together, and their achievement depends primarily on the internal situation within the Company and market conditions.

The main technique for managing market risk is hedging strategies using commodity derivatives (forwards, futures). The Company also uses natural hedging. The Company uses an integrated approach to manage the market risks to which it is exposed. An example is hedging transactions in the commodity and foreign exchange markets, which are closely linked to contracts entered into in the market and are executed by the Company's existing hedging department. The Company has not applied hedge accounting since 2017, the derivative transactions entered into by the Company are therefore not formally designated as hedging instruments.

8.2.2 EXCHANGE RATE RISK

The following types of exposure are identified in relation to exchange rate risk:

- transaction exposure relating to the volatility of the value of cash flows in the functional currency. Sources of transactional exposure to currency risk are contracts that result in cash flows whose value in the functional currency is dependent on future levels of foreign currency exchange rates against the functional currency. The key source of transactional exposure to currency risk is revenue from the sale of goods.
- balance sheet exposure relating to the volatility of the value of selected items of the statements financial position in the functional currency. The sources of balance sheet exposure to foreign currency risk are items in the statements of financial position in foreign currencies which, under the applicable accounting policies, are subject to conversion on the basis of the current exchange rate of the foreign currency against the functional currency in connection with settlement or periodic valuation. The balance sheet exposure relates in particular to: receivables and liabilities denominated in foreign currencies, financial liabilities for debt in foreign currencies, cash in foreign currencies.

The Company has an exchange rate hedging procedure for calculated prices and margins of goods purchased and sold in different currencies. The Company uses forward and swap contracts for all asset and liability positions in the full amount subject to exchange rate risk. The Company's derivative transactions minimise the risk of exchange rate fluctuations from the point of purchase of goods to the point of sale for transactions denominated in foreign currencies.

The Company's exposure to currency risk

<i>As at 31.12.2024</i> <i>in PLN thousand</i>	in EUR	in USD	other currencies	Total
Trade and other receivables	1 621	422	691	2 734
Cash	1 268	701	-	1 969
Liabilities from loans, borrowings and other debt instruments	(560)	(332)		(892)
Trade and other liabilities	(1 802)	(410)	(153)	(2 365)
Exposure to exchange rate risk on foreign currency balances	527	381	538	1 446

<i>As at 31.12.2023</i> <i>in PLN thousand</i>	in EUR	in USD	other currencies	Total
Trade and other receivables	1 103	165	12	1 280
Cash	3 114	4 371	94	7 579
Liabilities from loans, borrowings and other debt instruments	-	(323)	-	(323)
Trade and other liabilities	(1 182)	(375)	-	(1 557)
Exposure to exchange rate risk on foreign currency balances	3 035	3 838	106	6 979

Exposure to currency risk as at 31 December 2024 remained at a level comparable to that at 31 December 2023. The increased exposure of liabilities in currency is offset by a reduced exposure of derivative financial instruments and liabilities from loans, borrowings and other debt instruments.

Sensitivity analysis of financial instruments denominated in foreign currencies to changes in exchange rates.

The impact on the financial result of a 10% change in currency exchange rates 31 December 2024 is shown below. The analysis was carried out on an assumption that all other variables, in particular interest rates, remain unchanged. The analysis for 2023 was carried out in a similar way.

The effect of exchange rate differences on the Company's financial result due to changes in foreign currency exchange rates:

	Change in the EUR/PLN exchange rate - effect on profit for the year gross		Change in the USD/PLN exchange rate - effect on profit for the year gross	
	Rate increase by 10 %	Rate drop by 10%	Rate increase by 10%	Rate drop by 10%
<i>in PLN thousand</i>				
31.12.2024	53	(53)	38	(38)
31.12.2023	304	(304)	384	(384)

The currency exposure indicated above is neutralized and to a significant extent offset by the fuel inventories held, the Company's use of: short-term or long-term currency orders for both purchases and sales - FX Forward contracts and natural hedging – borrowing and loans transactions in foreign currency.

8.2.3 PRICE RISK

The Company is exposed to the risk of changes in the prices of fuel, natural gas, electricity and currency exchange rates, which may consequently affect its results.

Changes in the prices of petroleum products, gas and electricity on global markets caused by movements in the prices of petroleum, gas, coal and CO2 emission allowances have a direct impact on the Polish market, so the sale of the above-mentioned goods may generate a loss or excess profit.

A - Risk of changes in commodity prices of petroleum products.

The company secures :
hedging transactions such as forward, swap and futures contracts

- natural hedging by, inter alia, using the same pricing formulas for purchase and sale transactions, i.e. netting oppositely correlated transactions.

The Company's fuel price hedging procedure involves entering into transactions with a denomination corresponding to the quantity of the commodity susceptible to the risk of price changes. The strategies for entering into hedging transactions correspond to the price formulas set out in the purchase and sales contracts. If hedging transactions expire before the commodity is sold, rollovers are applied.

B - Risk of fluctuations in natural gas prices

The company hedges its gas trading positions through, among other things, rented storage facilities as well as by entering into corresponding contracts on the Polish Power Exchange.

The Company takes measures to mitigate the risk of a mismatch between exchange products and the hedged position. However, it is not always possible to fully hedge them due to differences between the profiles of the hedged position and the products offered on the Polish Power Exchange at the time.

C - Commodity price risk - related to the risk of changes in exchange rates.

Due to the fact that the Company executes purchase and sales contracts for products in various currencies and, at the same time, the prices of the vast majority of the goods offered are quoted in foreign currencies (and in particular in USD) on world markets, the risk of exchange rate fluctuations cannot be disregarded as an element linked to price risk.

In order to mitigate the risks associated with exchange rate volatility, the Company mainly applies:

- Short-term or long-term FX forwards and FX swap contracts;
- natural hedging.

The Company's exposure to price risk

Inventory data (in PLN thousand):

As at 31.12.2024	value of inventories at purchase cost	value of inventories at fair value	valuation of inventories at fair value
Non-financial assets			
Inventories valued at fair value	7 031	3 822	(3 209)
Inventories valued at purchase cost	30 380	30 380	-
Total	37 411	34 202	(3 209)
Futures contracts hedging price risk (in PLN thousand):			
As at 31.12.2024	transaction value (at opening prices)	transaction value (at valuation prices)	valuation
Financial assets			
Gas Base forward contracts - purchase	123 101	139 230	16 129
Futures Gas Base (sale)	(125 763)	(143 434)	(17 670)
Futures contracts - Gas Base - sale	(20 237)	(21 447)	(1 210)
Total	(22 899)	(25 650)	(2 751)

Inventory data for the comparative period (in PLN thousand):

As at 31.12.2023	value of inventories at purchase cost	value of inventories at fair value	valuation of inventories at fair value
Non-financial assets			
Purchase cost of inventories valued at fair value	37 025	22 339	(14 686)
Cost of inventories valued at purchase cost	20 456	20 456	-
Total	57 481	42 795	(14 686)

Futures contracts hedging price risk (in PLN thousand):

<i>As at 31.12.2023</i>	transaction value (at opening prices)	transaction value (at valuation prices)	valuation
Financial assets			
Gas Base Futures (purchase)	2 033	1 562	(471)
Futures Gas Base (sale)	(11 087)	(3 966)	7 121
ICE Gas Oil futures (purchase/sale)	1 856	1 852	(4)
	(7 198)	(552)	6 646

Sensitivity analysis of derivatives to changes in commodity prices

The analysis takes into account commodity positions and existing hedges with futures contracts. A weakening/strengthening of the quotation of the underlying product (affecting the increase/decrease in the fair value of inventories and the increase/decrease in the fair value of derivatives) by 10% as at 31 December 2024 would result in a (decrease)/increase in the financial result by the values presented below. The analysis was carried out under an assumption that all other variables remain unchanged.

Impact of price differences on the Group's financial result as at 31.12.2024

Price increase of 10%			
<i>As at 31.12.2024</i>	value of items (at opening prices)	value of items (at valuation prices)	valuation
Financial assets			
futures + inventories	14 512	9 407	(5 105)
A 10% increase in prices increases the valuation of hedging transactions by			855
Price drop of 10%			
<i>As at 31.12.2024</i>	value of items (at opening prices)	value of items (at valuation prices)	valuation
Financial assets			
futures + inventories	14 512	7 696	(6 815)
A 10% drop in prices results in a drop in the valuation of hedging transactions by			(855)

Impact of price differences on the Group's financial result as at 31.12.2023

Price increase of 10%			
<i>As at 31.12.2023</i>	value of items (at opening prices)	value of items (at valuation prices)	valuation
Financial assets			
futures + inventories	50 283	46 467	(3 816)
A 10% increase in prices increases the valuation of hedging transactions by			(3 812)
Price drop of 10%			
<i>As at 31.12.2023</i>	value of items (at opening prices)	value of items (at valuation prices)	valuation
Financial assets			
futures + inventories	50 283	38 019	(12 264)
A 10% drop in prices results in a drop in the valuation of hedging transactions by			(4 224)

The lack of a full match between the value of the contracts and the value of inventories recognised in the balance sheet results from, among other things:

- the need to adjust the hedging period required by commercial contracts
- the lack of the full possibility of selecting the optimal hedging instruments
- applications of natural hedging.

8.2.4 INTEREST RATE RISK

Interest rate risk is the potential for performance to be adversely affected by changes in interest rates. In 2024, the Company was exposed to this type of risk primarily due to the use of external financing with variable interest rates.

Cooperating with a number of financial institutions, the Company monitors the level of interest rates on an ongoing basis, each time negotiating the level of the bank's or other financial institution's margin for transactions subject to interest. The Company proceeds in an analogous manner with the interest rates on loans granted by the Company.

The Company's exposure to interest rate risk

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Fixed interest rate instruments		
Financial assets		
Loans granted	872	-
Other receivables from performance bond and trade limit	273	118
Term deposits over 3 months	-	1 781
Financial liabilities		
Financial liabilities from loans, borrowings and leases	-	(76 149)
Total	1 145	(74 250)
<i>in PLN thousand</i>	31.12.2024	31.12.2023
Variable rate instruments		
Financial assets		
Loans granted	22 557	1 815
Financial liabilities		
Financial liabilities from loans and leases	(89 083)	(210 028)
Overdraft facilities	(99 824)	(45 595)
Total	(166 350)	(253 808)

Security deposits for bank guarantees and insurance guarantees bear fixed interest negotiated for longer or shorter terms depending on the volatility of bank interest rates. Loans granted at a fixed interest rate relate to contracts previously concluded with related entities and are systematically monitored.

Interest rate risk on fair values and cash flows

The Company has no significant interest-bearing financial assets and therefore the Company's revenue and cash flows are largely independent of changes in market interest rates. The Company is more exposed to interest rate risk on the liabilities side, i.e. loans and borrowings received. Loans granted at variable interest rates expose the Company to interest rate risk on the cash flow side.

Sensitivity analysis of variable rate financial instruments to changes in market interest rates

A (decrease)/increase in the interest rate of 150 bp at the reporting date would increase/(decrease) the financial result by the value presented in the table below. The analysis has been carried out on the assumption that all other variables, in particular currency exchange rates, remain constant. The analysis for 2023 was carried out in a similar manner.

The impact of a change in interest rates on the Company's financial result:

in PLN thousand	Financial result	
	An increase of 1.5 p.p.	A decrease of 1.5 p.p.
31.12.2024	(2 495)	2 495
31.12.2023	(3 807)	3 807

The Company's exposure to interest rate risk associated with IBOR

In response to the expected reform of reference rates (IBOR reform), the Company analysed instruments based on market reference rates (WIBOR and EURIBOR) to see whether and to what extent it bears the risk of a transition to new interest rates. In the Company's opinion, the reform of reference rates leading to the abolition of IBOR rates and their replacement with alternative reference rates will not have a material impact on the Company's economic position. As at the balance sheet date, the loan and credit agreements to which the Company is a party were not subject to change due to the IBOR reform. The Company believes that the planned IBOR reform will not have a material impact on the Company's risk management strategy.

Exposure of the Company's borrowing and loans liabilities to individual interest rates as at 31.12.2024:

Name of financing company	amount of liability in PLN thousand	currency of the liability	reference rate
mBank S.A.	4 801	PLN	1M WIBOR + margin
BOŚ Bank S.A.	43 715	PLN	3M WIBOR + margin
Bank Millennium S.A.	27 758	PLN	1M WIBOR + margin
Bank Millennium S.A.	550	EUR	1M EURIBOR + margin
Raiffeisen Bank International AG	23 000	PLN	base amount arbitrarily fixed by the Bank + margin
Total	99 824		

As at the date of these financial statements, the Company assesses that this standard has no impact on the Company's financial position or performance.

8.2.5 CREDIT RISK

Credit risk is the possibility that the Company will suffer a financial loss as a result of a failure to meet the obligations by the Company's debtors.

Credit risk is mainly related to the following areas:

- creditworthiness of customers with whom physical sales of goods are transacted,
- creditworthiness of the financial institutions (banks/brokers) with which hedging transactions are entered or intermediated, as well as those in which free cash is invested,

- financial condition of the borrowers.

Credit risk relates in particular to the following balance sheet items:

- receivables,
- derivatives,
- cash and bank deposits and their equivalents
- loans granted,
- guarantees and sureties granted.

Maximum exposure to credit risk

<i>in PLN thousand</i>	31.12.2024	31.12.2023
Loans granted	22 602	1 815
Restricted cash to hedge natural gas trading transactions	3 495	1 781
Financial assets at fair value through profit or loss	62	7 120
Trade receivables	98 715	134 479
Long-term receivables (deposits, provisions)	2 126	2 140
Short-term receivables securing guarantees and sureties granted, other receivables from deposits	2 011	1 740
Other receivables	912	801
Cash and cash equivalents (excluding cash on hand)	14 644	31 678
Total	144 567	213 892

The book value of each financial asset represents the maximum exposure to credit risk. The noticeable increase in the items short-term receivables securing guarantees and sureties granted, trade receivables and cash and cash equivalents (excluding cash on hand) and restricted cash is related to the increase in the Company's turnover and the increase in the scale of operations year-on-year.

Loans granted - estimation of Trade receivables asset impairment - estimation of asset impairment

The Company monitors credit risk arising from trade transactions in accordance with the uniform credit risk management principles applied across all significant Group entities. Exposure to credit risk related to trade receivables is mitigated by assessing and monitoring the financial condition of counterparties and applying a system of granting limits in accordance with the Company's procedure. The procedure involves verifying the creditworthiness of counterparties prior to the commencement of commercial cooperation. Customers without a granted trade limit benefit from the sales offer on prepayment terms. Credit exposure in relation to granted limits is subject to constant monitoring. The Company's receivables are continuously monitored by a dedicated team operating within the Company's structures.

The security level of the Company's trade receivables is significantly increased by: cooperation with Insurance Companies, the use of various types of collateral, the use of business intelligence services, law firms. Collateral includes, inter alia: blank promissory notes with a note declaration, notarised deeds of submission to enforcement under Article 777 of the Code of Civil Procedure, registered pledges (in the case of movables), mortgages (in the case of real estate), blocking of funds in bank accounts, bank guarantees. The portfolio of Insurance Companies supporting the Company's operations includes: Atradius Crédito y Caución S.A de Seguros y Reaseguros Spółka Akcyjna Oddział w Polsce, Towarzystwo Ubezpieczeń Euler Hermes S.A. branded as Allianz Trade, Korporacja Ubezpieczeń Kredytów Eksportowych Spółka Akcyjna, Compagnie Francaise D'assurance Pour Le Commerce Extérieur Spółka Akcyjna Oddział W Polsce. The listed companies show significant financial potential and benefit from collateral in reinsurance treaties, for which there is no information on changes. Loans granted and receivables are subject to write-down when the Company has no reasonable expectation of recovering the financial asset (in whole or in part). This occurs when the Company determines that the borrower or counterparty does not have assets or a source of revenue that could generate sufficient cash flows to repay the amounts to be written down. Writing down a loan or receivable is equivalent to ceasing to recognise the asset in the statements of financial position. When receivables are written down, the Company may continue to apply enforcement actions against counterparties. Amounts recovered

resulting from the Company's enforcement actions are recognised in the same reporting line in the statements of total revenue as the net profit/loss on expected credit loss.

Cash - estimating the impairment of assets

The Company invests free cash and cash equivalents exclusively in entities operating in the financial sector. An analysis of the exposure to this type of risk, carried out as at 31 December 2024 for an amount of PLN 11,863 thousand, representing almost 100% of the amount of the Company's total cash and cash equivalents, showed that these are predominantly banks or brokers with ratings at the highest, medium-high level. Credit risk on this account is monitored on an ongoing basis by analysing credit ratings and limiting the level of concentration of funds in individual financial institutions.

Level of concentration of cash and cash equivalents taking into account the credit rating of financial institutions

<i>in PLN thousand</i>	31.12.2024	Moody's rating	Fitch rating	S&P rating	31.12.2024	31.12.2023
Broker1	6 815	-	BB-		57,4%	34%
Broker2	2 562	-	BBB-	-	21,6%	28%
Bank2	340	Baa1	BBB-	BBB	2,9%	17%
Bank5	987	Baa3	BBB+	-	8,3%	14%
Bank3	580	Ba2	BB-	-	4,9%	2%
Bank1	465	Aa3	AA-	-	3,9%	2%
Bank6	86	A2	-	-	0,7%	1%
Bank7	1	A2	AAA	-	0,0%	1%
Bank4	-	-	-	-	0,0%	1%
Other	27	-	-	-	0,2%	0%
Total	11 863				100%	100%

Given the short-term nature of the cash and deposits presented and due to the cooperation only with reputable financial institutions, as well as ongoing monitoring of their financial performance, the credit risk arising from depositing funds with these institutions is low. The amount of estimated cash impairment is immaterial to the Company's performance as at 31 December 2024.

Derivative transactions - estimation of asset impairment

The Company enters into derivative transactions with entities operating in the financial sector.

An analysis of the exposure to this type of risk carried out as at the balance sheet date confirmed the predominance on the derivative liabilities side. The Company works predominantly with banks with top, medium-high and medium ratings and with a broker with high equity and a leading and stable market position in Poland. Credit risk on this account is monitored on an ongoing basis by analysing credit ratings and limiting the level of concentration of transactions at individual financial institutions.

In order to reduce cash flows and at the same time mitigate credit risk, the Company settles net up to the positive valuation balance of the derivative transactions entered into with the entity.

Level of concentration of derivatives (assets and liabilities) taking into account the credit rating of financial institutions

Level of concentration of derivatives (assets) taking into account the credit rating of financial institutions:

<i>in PLN thousand</i>	31.12.2024	Moody's rating	Fitch rating	S&P rating	31.12.2024	31.12.2023
Other	62	-	BB-	-	100%	100%
Total	62				100%	100%

Level of concentration of derivatives (liabilities) taking into account the credit rating of financial institutions:

<i>in PLN thousand</i>	31.12.2024	Moody's rating	Fitch rating	S&P rating	31.12.2024	31.12.2023
Broker2	1 272	-	BBB-	BBB-	45%	98%
Other	1 541	-	-	-	55%	2%
Total	2 813				100%	100%

Working with a broker with a reputable position in the financial market and with banks with high capital and a high and medium rating position minimise the credit risk arising from the valuation of derivative transactions.

Level of concentration of restricted cash hedging derivative transactions

<i>in PLN thousand</i>	31.12.2024	Moody's rating	Rating Fitch	Rating S&P	31.12.2024	31.12.2023
Broker1	2 234	-	BB-	-	64%	0%
Broker2	1 211		BBB-	BBB-	35%	100%
Broker5	50	Baa1	BBB-	BBB	1%	0%
Total	3 494				100%	100%

Working with reputable brokers minimises the risk of cash with limited access to hedging transactions.

8.2.6 LIQUIDITY RISK

Liquidity risk is the risk that the Group will be unable to repay its financial obligations as they fall due. The Company takes measures to ensure stable and efficient financing of its operations.

The Company is guided in its liquidity management by the following principles:

- ensuring stable and diversified funding from external institutions,
- ongoing monitoring of debt ratios and bank covenants
- allocating financial surpluses to the repayment of interest-bearing debt or effectively investing them in safe instruments,
- credit limits for business partners
- the collection of receivables in accordance with their due dates, possibly issuing interest notes in the event of overdue payments,
- effective management of other elements of working capital.

Maturity analysis of financial liabilities including interest payments from related entities

<i>As at 31.12.2024</i>	Carrying amount	Contracted value of flows	Up to 1 month	1 month to 3 months	3 months to 1 year	1 to 5 years	1 to 5 years
<i>in PLN thousand</i>							
Financial liabilities							
Other interest-bearing liabilities	76 671	76 671	671	-	76 000		-
Trade and other liabilities (excluding public law liabilities and wages and salaries)	146 575	146 575	146 575	-	-	-	-
Total	223 246	223 246	147 246	-	76 000	-	-

<i>As at 31.12.2023</i>							
<i>in PLN thousand</i>	Carrying amount	Contracted value of flows	Up to 1 month	1 month to 3 months	3 months to 1 year	1 to 5 years	1 to 5 years
Financial liabilities							
Other interest-bearing liabilities	73 017	73 017	73 017	-	-	-	-
Trade and other liabilities (excluding public law liabilities and wages and salaries)	118 721	118 721	118 721	-	-	-	-
Total	191 738	191 738	191 738	-	-	-	-

Maturity analysis of financial liabilities including interest payments from other entities

<i>As at 31.12.2024</i>							
<i>in PLN thousand</i>	Carrying amount	Contracted value of flows	up to 1 month	1 month to 3 months	3 months to 1 year	1 to 5 years	over 5 years
Financial liabilities							
Lease liabilities	165 018	236 584	1 975	3 776	17 086	83 881	129 866
Overdraft facility	99 824	99 824	99 824	-	-	-	-
Derivative financial instruments	2 640	2 640	2 640	-	-	-	-
Trade and other liabilities (excluding public law liabilities and wages and salaries)	38 004	38 004	38 004	-	-	-	-
Total	305 487	377 052	142 443	3 776	17 086	83 881	129 866

<i>As at 31.12.2023</i>							
<i>in PLN thousand</i>	Carrying amount	Contracted value of flows	Up to 1 month	1 month to 3 months	3 months to 1 year	1 to 5 years	over 5 years
Financial liabilities							
Lease liabilities	136 687	130 377	1 022	2 030	9 167	39 846	78 312
Overdraft facility	45 595	45 595	45 595	-	-	-	-
Derivative financial instruments	470	470	(12 798)	4 669	8 599	-	-
Trade and other liabilities (excluding public law liabilities and wages and salaries)	43 033	43 033	43 033	-	-	-	-
Total	225 785	219 475	76 852	6 699	17 766	39 846	78 312

Maturity analysis of contingent liabilities:
as at 31.12.2024

in PLN/EUR thousand	up to 1 year		
	PLN	EUR	USD
sureties issued in respect of insurance guarantees provided as security for excise duties	63 100	-	-
sureties issued for insurance guarantees provided as concession security	40 000	-	-
surety for performance bonds and trade limits	149 935	30 000	11 000
loan guarantees	225 791	32 202	45 102
Total	478 826	62 202	56 102

Maturity analysis of contingent liabilities:
for liabilities of related entities at 31.12.2023

in PLN/EUR thousand	up to 1 year		
	PLN	EUR	USD
sureties issued for insurance guarantees provided as concession security	205 000	-	-
sureties issued for insurance guarantees provided as concession security	40 000	-	-
surety for performance bonds and trade limits	124 356	24 000	6 000
loan guarantees	-	-	43 000
Total	369 356	24 000	49 000

Overview of available credit limits and loan limits

in PLN thousand	Unused credit limit as at 31.12.2024
Unimot Paliwa Sp. z o.o.	236 000
Raiffeisen Bank International AG	62 000
U.C. Energy LTD	32 810
Olavion Sp. z o.o.	28 000
Tradea Sp. z o.o.	20 000
Olavion Sp. z o.o.	8 546
mBank S.A.	5 199
Bank Millennium S.A.	1 691
BOŚ Bank S.A.	285
Total	394 531

8.2.7 CAPITAL MANAGEMENT

In order to maintain its ability to continue as a going concern, taking into account the implementation of planned investments, the Company manages capital in such a way as to ensure future growth while maximising the return on capital for shareholders.

The Company monitors the level of return on capital using ROE (net profit/equity).

- The level of this indicator at 31 December 2024 was -11.6% (31 December 2023: 12,3%, respectively).

In addition, the Company also pays attention to ratios in its liquidity and capital management process:

- asset coverage ratio (equity/total), the level of this ratio as at 31 December 2024 is 34.6% (31 December 2023: 43.2%, respectively).
- the current ratio (current assets/short-term liabilities), the level of this ratio as at 31 December 2024 is 0.5 (31 December 2023: 0.7, respectively).

In order to optimally manage capital, maintain liquidity and the creditworthiness allowing to obtain and maintain external financing, the Company aims to maintain an asset coverage ratio no less than 20% in the long term, and a current ratio of no less than 1.1.

9 EXPLANATORY NOTES ON FINANCIAL INSTRUMENTS AND FINANCIAL RISKS

9.1 EXPLANATORY NOTE TO THE STATEMENTS OF CASH FLOWS

The reasons for the differences between the balance sheet changes of certain items and the changes reported in the cash flow statement is shown in the table below:

	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
<i>in PLN thousand</i>	-	-
Change in receivables and other current assets arising from the statements of financial position	39 634	(36 992)
Change in interest receivable	(314)	-
Change in investment receivables	(1 293)	4 794
Change in receivables from other receivables	(64)	-
Change in receivables and other current assets in the statements of cash flows	37 963	(32 198)
Change in inventories arising from the statements of financial position	(2 885)	(7 367)
Change in inventories in the statements of cash flows	(2 885)	(7 367)
Change in trade and other liabilities arising from the statements of financial position	(4 781)	90 989
Spin-off of an organised part of a company	-	(2 372)
Change in trade and other liabilities in the statements of cash flows	(4 781)	88 617

9.2 CONTINGENT LIABILITIES

<i>in PLN/EUR/USD thousand</i>	As at 31.12.2024			As at 31.12.2023		
	PLN	EUR	USD	PLN	EUR	USD
Own contingent liabilities	-	-	-	-	-	-
Contingent liabilities of related entities issued by the Parent Entity	483 826	62 202	56 102	369 356	24 000	49 000
sureties issued in respect of insurance guarantees provided as security for excise duties	63 100	-	-	205 000	-	-
sureties issued for insurance guarantees provided as concession security	40 000	-	-	40 000	-	-
surety for performance bonds and trade limits	154 935	30 000	11 000	124 356	24 000	6 000
loan guarantees	225 791	32 202	45 102	-	-	43 000
Summary	483 826	62 202	56 102	369 356	24 000	49 000

The entities granting guarantees charge remuneration for the guarantees granted. The payment risk associated with these liabilities is included in the price. As at the balance sheet date of 31 December 2024, the Company did not identify any increase in credit risk related to guarantees and sureties granted, and any provision for expected credit losses is immaterial.

The Company's contingent liabilities mainly relate to: civil-law guarantees related to securing the proper performance of contracts and public-law guarantees arising from generally applicable legislation securing the proper conduct of the liquid fuels concession business and the tax, customs, etc. duties arising from that business.

9.3 TRANSACTIONS WITH RELATED ENTITIES

Settlement balance as at 31.12.2024

<i>in PLN thousand</i>	Receivables	Liabilities	Loans received	Loans granted
Parent Entity - Unimot Express Sp. z o.o.	4	152	-	-
Consolidated related entities	66 372	145 974	76 671	23 257
Other related entities	2	449	-	172
Total	66 378	146 575	76 671	23 429

Settlement balance at 31.12.2023

<i>in PLN thousand</i>	Receivables	Liabilities	Loans received	Loans granted
Parent Entity - Unimot Express Sp. z o.o.	19	262	-	-
Consolidated related entities	57 563	116 358	73 017	1 643
Other related entities	125	1 494	323	165
Total	57 707	118 114	73 340	1 808

Revenue from mutual transactions for the period 01.01.2024 - 31.12.2024

	Revenue from sale of goods	Revenue from the sale of services and re-invoicing	Other operating revenue	Financial revenue
<i>in PLN thousand</i>				
Parent Entity - Unimot Express Sp. z o.o.	10	5	2	-
Consolidated related entities	243 253	28 524	13 419	175
Other related entities	31	9	-	172
Total	243 294	28 538	13 421	347

Revenue from mutual transactions for the period 01.01.2023 - 31.12.2023

	Revenue from sale of goods	Revenue from the sale of services and re- invoicing	Other operating revenue	Financial revenue
<i>in PLN thousand</i>				
Parent Entity - Unimot Express Sp. z o.o.	10	24	2	-
Consolidated related entities	169 359	17 404	3 295	1 832
Other related entities	476	8	-	165
Total	169 845	17 436	3 297	1 997

Mutual transaction costs for the period 01.01.2024 - 31.12.2024

	Purchase of materials and goods, fixed assets	Purchase of services and re-invoices	Other operating costs	Financial costs
<i>in PLN thousand</i>				
Parent Entity - Unimot Express Sp. z o.o.	-	1 067	155	-
Consolidated related entities	642 170	1 091	5 544	10 306
Other related entities	60	259	-	-
Total	642 230	2 417	5 699	10 306

Mutual transaction costs for the period 01.01.2023 - 31.12.2023

	Purchase of materials and goods, fixed assets	Purchase of services and re- invoices	Other operating costs	Financial costs
<i>in PLN thousand</i>				
Parent Entity - Unimot Express Sp. z o.o.	2	1 317	145	-
Consolidated related entities	518 254	348	-	6 103
Total	518 256	1 665	145	6 103

In the current reporting period, no individual transactions between the Group and related entities were identified that were material due to their unusual scope and value.

In 2024 and 2023, all of the Group's transactions with related entities were carried at arm's length and were of a typical nature and concluded in the normal course of business.

9.4 EMPLOYMENT

As at 31.12.2024	Women	Men	Total
Employees in white-collar positions	73	35	108
Employees in blue-collar jobs	-	1	1
Total	73	36	109

As at 31.12.2023	Women	Men	Total
Employees in white-collar positions	59	34	93
Employees in blue-collar jobs	-	1	1
	59	35	94

9.5 INFORMATION ON TRANSACTIONS WITH MEMBERS OF THE MANAGEMENT AND SUPERVISORY BOARDS

The Management Board of Unimot S.A. is the key management of the Group.

Remuneration of members of the Management Board

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Short-term employee benefits, of which:		
Salaries, management services	900	660
Provision for Management Board bonuses	11 020	-
Total	11 920	660

No bonus payment for 2023 was made to the Management Board in 2024.

Remuneration of members of the Supervisory Board

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Short-term employee benefits	451	525
Total	451	525

Additional information on the remuneration of the members of the Management Board and the Supervisory Board can be found in the Management Board's Report on the activities of Unimot S.A. and the Unimot S.A. Capital Group for the financial year ended 31 December 2024.

No loans were granted to members of the Management Board or Supervisory Board of Unimot S.A. during the year ended 31 December 2024 and the year ended 31 December 2023.

During the year ended 31 December 2024 and the year ended 31 December 2023, there were no material transactions with:

- members of the Company's Management Board and Supervisory Board and with persons close to them,

- other key management personnel of the Company and close to them.

9.6 REMUNERATION OF THE ENTITY AUDITING THE FINANCIAL STATEMENTS

The entity authorised to audit the standalone financial statements of the Unimot S.A. Capital Group for the financial year ended 31 December 2024 is PricewaterhouseCoopers Polska Sp. z o.o. Audyt Sp. k. ("PWC"). The audit firm was selected by the Supervisory Board of Unimot S.A. on 15 November 2022. The agreement between Unimot S.A. and PWC was signed on 13 September 2023 and concerns the audit of the financial statements of Unimot S.A. for 2023-2024, the consolidated financial statements of the Group for 2023-2024, conducting a review of the interim financial statements of Unimot S.A. for H1 2023 - 2024 and the interim consolidated financial statements of the Group for H1 2023 - 2024. The audits of the financial statements of the subsidiaries for the financial year ended 31 December 2024 were carried out by the Group's auditor/other auditors.

Amount of auditor's remuneration for services rendered to the UNIMOT Group

<i>in PLN thousand</i>	01.01.2024 - 31.12.2024	01.01.2023 - 31.12.2023
Due to audit contracts for the Parent Entity and Group financial statements	152	266
Due to contracts for the review of the financial statements of the Parent Entity and the Group	114	101
Due to verification of the report on remuneration of the Management Board and Supervisory Board of the Parent Entity	30	25
Due to verification of financial statements in ESEF format	35	30
Due to the contract for the attestation of the Sustainability Report carried out by another audit firm	175	-
Total	506	422

9.7 EVENTS AFTER THE BALANCE SHEET DATE

No events after the balance sheet date.

10 STATEMENT OF THE MANAGEMENT BOARD OF UNIMOT S.A.

The Management Board of Unimot S.A. declares that, to the best of its knowledge, these annual financial statements and the comparative data have been prepared in accordance with the applicable accounting principles and give a true, fair and clear view of Unimot S.A.'s assets, financial position and financial result. The standalone financial statements of Unimot S.A. for the financial year ended 31 December 2024 have been prepared and made public in accordance with Commission Delegated Regulation 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC the European Parliament and of the Council with regard to regulatory technical standards for specifications for a uniform electronic reporting format.

11 APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS

These standalone financial statements for the financial year ended 31 December 2024 were approved for publication and signed by the Management Board of Unimot S.A. on 15 April 2025.

Zawadzkie, 15 April 2025

.....
Adam Sikorski

President of the Management Board
of Unimot S.A.

.....
Robert Brzozowski

Vice-President of the Management
Board of Unimot S.A.

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Filip Kuropatwa

Vice-President of the
Management Board of Unimot
S.A.

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Aneta Szczesna-Kowalska

Vice-President of the Management
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