



STANDALONE FINANCIAL STATEMENTS OF UNIMOT S.A.

for the first half of 2025

SEPTEMBER 2025



SELECTED DATA FROM THE STANDALONE FINANCIAL STATEMENTS FOR THE FIRST HALF OF 2025

	in PLN thousand		in EUR thousand	
	30.06.2025	Comparative data	30.06.2025	Comparative data
I. Sales revenue from continuing operation	543,131	546,571	128,680	126,788
I. Total sales revenue	543,131	546,571	128,680	126,788
II. Profit/(loss) on operating activities from continuing operations	53,272	(13,327)	12,621	(3,091)
<i>II. Total operation profit/(loss)</i>	53,272	(13,327)	12,621	(3,091)
III. Gross profit/(loss) from continuing operations	43,485	(21,091)	10,303	(4,892)
<i>III. Total gross profit/(loss)</i>	43,485	(21,091)	10,303	(4,892)
IV. Net profit/(loss) from continuing operations	40,282	(17,109)	9,544	(3,969)
IV. Total net profit/(loss)	40,282	(17,109)	9,544	(3,969)
V. Net cash flow from operating activities	160,009	44,730	37,910	10,376
VI. Net cash flow from investing activities	24,862	(7,594)	5,890	(1,762)
VII. Net cash flows from financing activities	(108,697)	(23,040)	(25,753)	(5,345)
VIII. Total net cash flows	(76,174)	13,429	(18,047)	3,115
IX. Total assets	829,775	801,976	195,547	185,944
X. Liabilities and provisions for liabilities	540,188	453,354	127,346	105,113
XI. Long-term liabilities	152,293	167,273	35,902	38,783
XII. Short-term liabilities	387,895	286,081	91,444	66,330
XIII. Equity	289,587	348,622	68,268	80,831
XIV. Share capital	8,198	8,198	1,933	1,901
XV. Number of shares (in thousands)	8,198	8,198	-	-
XVI. Profit/(loss) per ordinary share (in PLN/EUR) - from continuing operations	4.91	-2.09	1.16	-0.48
XVI. Profit (loss) per ordinary share (in PLN/EUR) - total	4.91	-2.09	1.16	-0.48
XVII. Diluted profit/(loss) per ordinary share (in PLN/EUR) - from continuing operations	4.91	-2.09	1.16	-0.48
XVII. Diluted profit/(loss) per ordinary share (in PLN/EUR) - total	4.91	-2.09	1.16	-0.48
XVIII. Book value per share (in PLN/EUR)	35.32	42.53	8.33	9.86
XIX. Diluted book value per share (in PLN/EUR)	35.32	42.53	8.33	9.86
XX. Dividend paid per share (in PLN/EUR)	0.00	0.00	0.00	0

Comparative data for items related to the statements of financial position are presented as at 31.12.2024, while for items related to the statements of total revenues and the statements of cash flows for the period from 01.01.2024 to 30.06.2024.

As at 30.06.2025, the number of shares used to calculate profit per ordinary share and diluted profit per ordinary share was 8,198 thousand.

As at 30.06.2024, the number of shares used to calculate profit per ordinary share and diluted profit per ordinary share was 8,198 thousand.

As at 30.06.2025, the number of shares used to calculate the book value and diluted book value per share was 8,198 thousand.

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

Selected financial data was converted into euros as follows:

Assets and liabilities in the statements of financial position were converted into euros at the average exchange rate announced by the National Bank of Poland on 30.06.2025: PLN/EUR 4.2419, and for comparative data as at 31.12.2024: PLN/EUR 4.2730.

Individual items relating to the statements of total revenues and the statements of cash flows were converted at the arithmetic mean of the average exchange rates of the National Bank of Poland (NBP) applicable on the last calendar day of each month, which amounted to PLN/EUR 4.2208 (6 months of 2025), PLN/EUR 4.3109 (6 months of 2024).

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STANDALONE STATEMENTS OF FINANCIAL POSITION

<i>in PLN thousand</i>	<i>Note</i>	As at 30.06.2025	As at 31.12.2024
FIXED ASSETS			
Tangible fixed assets	4.1.	67,341	67,847
Right to use assets	4.2.	155,828	157,085
Intangible assets		2,942	2,984
Investments in subsidiaries	4.3	423,837	418,670
Other financial assets		285	1,112
Long-term receivables	4.5	2,117	2,126
Client contract assets		7,210	8,071
Deferred income tax assets		12,940	16,144
TOTAL FIXED ASSETS		672,500	674,038
CURRENT ASSETS			
Inventories	4.4.	26,886	30,993
Client contract assets		4,262	3,828
Trade and other receivables	4.6	78,350	109,098
Other financial assets	4.3	32,708	26,097
Derivative financial instruments		-	62
Income tax receivables		2,229	5
Cash and cash equivalents	4.7	10,294	15,987
Other current assets		2,546	2,164
TOTAL CURRENT ASSETS		157,275	188,234
TOTAL ASSETS		829,775	862,272

<i>in PLN thousand</i>	<i>Note</i>	As at 30.06.2025	As at 31.12.2024
EQUITY			
Share capital		8,198	8,198
Other capitals		275,150	324,337
Retained earnings and current year result		6,239	(34,043)
TOTAL EQUITY		289,587	298,492
LONG-TERM LIABILITIES			
Liabilities from loans, borrowings, leases and other debt instruments	5.1.	152,125	161,889
Employee benefit liabilities		168	16,368
Derivative financial instruments		-	173
TOTAL LONG-TERM LIABILITIES		152,293	178,430
SHORT-TERM LIABILITIES			
Overdraft facilities	5.2.	17,958	99,824
Liabilities from loans, borrowings, leases and other debt instruments	5.1.	46,874	89,068
Derivative financial instruments	6.1.	36	2,640
Employee benefit liabilities		417	417
Client contract liabilities		776	4,449
Trade and other liabilities	4.8	321,834	188,952
TOTAL SHORT-TERM LIABILITIES		387,895	385,350
LIABILITIES IN TOTAL		540,188	563,780
TOTAL LIABILITIES		829,775	862,272

STANDALONE STATEMENTS OF TOTAL REVENUE

in PLN thousand	Note	01.01.2025	01.04.2025	01.01.2024	01.04.2024
		-	-	-	-
		30.06.2025	30.06.2025	30.06.2024	30.06.2024
Continuing operations					
Revenue from sales	3.1.	543,131	260,101	545,735	252,271
Profits/(losses) on financial instruments relating to fuel trading		-	-	836	731
Costs of services, goods and materials sold	3.4.	(491,879)	(233,397)	(505,070)	(229,654)
Gross profit/(loss) on sales		51,252	26,704	41,501	23,348
Other operating revenues	3.5	67,415	61,993	9,150	7,424
Selling costs		(43,226)	(20,083)	(41,685)	(20,846)
Overheads		(21,332)	(11,453)	(19,488)	(9,686)
Other net profits/(losses)		29	25	234	179
Other operating costs	3.6	(866)	(795)	(3,039)	(2,625)
Profit/(loss) on operating activity		53,272	56,391	(13,327)	(2,206)
Financial revenues		567	206	819	792
Financial costs		(10,354)	(4,697)	(8,583)	(4,753)
Net financial revenues/(costs)	3.7	(9,787)	(4,491)	(7,764)	(3,961)
Share in net profit of associates		-	-	-	-
Excess of share in net assets over acquisition cost		-	-	-	-
Profit/(loss) before tax		43,485	51,900	(21,091)	(6,167)
Income tax	3.8	(3,203)	(6,115)	3,982	1,585
Profit/(loss) for the financial year from continuing operations		40,282	45,785	(17,109)	(4,582)
Discontinued operations					
Net profit/(loss) for the financial year from discontinued operations		-	-	-	-
Net profit/(loss) for the reporting period		40,282	45,785	(17,109)	(4,582)
Profit/(loss) per share in PLN					
basic		4.91	5.58	-2.09	-0.56
basic from continuing operation		4.91	5.58	-2.09	-0.56
diluted		4.91	5.58	-2.09	-0.56
diluted from continuing operation		4.91	5.58	-2.09	-0.56
Other total revenue		-	-	-	-
Total revenue for the reporting period, total		40,282	45,785	(17,109)	(4,582)

STANDALONE STATEMENTS OF CASH FLOWS

		01.01.2025	01.04.2025	01.01.2024	01.04.2024
in PLN thousand	Note	-	-	-	-
		30.06.2025	30.06.2025	30.06.2024	30.06.2024
Operating activity cash flows					
Profit/(loss) before tax		43,485	51,900	(21,091)	(6,167)
Adjustments for items:		-	-	-	-
Depreciation of tangible fixed assets and amortisation of right-of-use assets		10,906	5,496	9,484	4,746
Amortisation of intangible assets		438	221	325	325
Exchange rate profit/loss		110	95	(20)	(487)
Result on sale of tangible fixed assets		(29)	(25)	234	179
Interest, transaction costs (related to loans and borrowings) and dividends		(52,811)	(52,767)	-	789
Change in receivables and other current assets		27,443	9,201	82,015	35,961
Change in inventories		4,106	(237)	(9,067)	(9,869)
Change in assets from contracts with customers		1,072	1,257	852	280
Change in liabilities from contracts with customers		(3,673)	(646)	(2,782)	663
Change in short-term trade and other liabilities		131,846	116,572	(15,220)	(2,018)
Result on valuation of derivative instruments		(2,542)	36	-	(5,968)
New lease agreements/changes in agreements		(343)	(343)	-	-
Creation of write-downs		-	(496)		423
Income tax paid		-	2,224	-	-
Net operating activity cash flows		160,009	132,488	44,730	18,857
Cash flows from investing activities					
Proceeds from sales of tangible fixed assets		306	98	871	824
Interest received		385	(1,689)	95	(76)
Repayment of loans granted		70,040	11,741	204	204
Dividends received		62,613	59,000	4,211	4,211
Proceeds from loans		-	-	-	(103)
Revenue (costs) from interest rate hedging instruments		3,237	(24)	-	-
Other income from investing operation - other interest		(19)	(19)	-	-
Loans granted		(79,070)	(41,822)	-	-
Expenditure on other financial assets		(38)	-	-	-
Earn-out payments		(24,605)	(24,605)	-	-
Acquisition of tangible fixed assets		(2,638)	(1,169)	(12,345)	(6,740)
Acquisition of intangible assets		(183)	(156)	-	162
Acquisition of share in subsidiaries		(5,166)	(3,500)	(630)	(230)
Net cash flows from investing activities		24,862	(2,145)	(7,594)	(1,748)
Cash flows from financing activities			-		-
Taking out loans, borrowings and other debt instruments		79,833	53,000	31,000	-
Dividends paid		(49,187)	(49,187)		-
Repayment of loans, borrowings and other debt instruments taken out		(122,802)	(58,802)	(35,000)	5,017
Payment of liabilities under finance lease agreements		(6,346)	(3,161)	(6,092)	(3,184)
Interest paid on leases		(5,160)	(2,441)		

Interest and transaction costs (related to loans and borrowings) paid	(5,035)	(2,847)	(12,948)	(11,685)
Net cash flows from financing activities	(108,697)	(63,438)	(23,040)	(9,852)
Change in cash and cash equivalents	76,174	66,905	13,364	16,001
<i>Impact of exchange rate differences on cash and cash equivalents</i>	-	-	65	148
Change in cash and cash equivalents	(76,174)	(66,905)	13,429	16,149
Cash and cash equivalents, net of overdrafts as at 1 January	(83,837)	(74,568)	(10,540)	-
Cash and cash equivalents, net of overdrafts at the end of the period	(7,663)	(7,663)	(23,969)	(16,149)

STANDALONE STATEMENTS OF CHANGES IN EQUITY

<i>in PLN thousand</i>	Share capital	Other capital (including treasury shares)	Retained earnings	Current year's result	Total equity
Equity as at 01.01.2024	8,198	312,050	444	45,039	365,731
Total revenue for the financial year	-	-	-	(34,448)	(34,448)
<i>Profit/(loss) for the period</i>	-	-	-	(34,486)	(34,486)
<i>Other total revenue/(losses) for the financial year</i>	-	-	-	38	38
<i>Dividend</i>				(32,791)	(32,791)
Transfer of profit	-	12,248	-	(12,248)	(0)
Equity as at 31.12.2024	8,198	324,298	444	(34,448)	298,492

<i>in PLN thousand</i>	Share capital	Other capital (including treasury shares)	Retained earnings	Current year's result	Total equity
Equity as at 01.01.2025	8,198	324,298	444	(34,448)	298,492
Total revenue for the financial year	-	-	-	40,283	40,283
<i>Profit/(loss) for the period</i>	-	-	-	40,283	40,283
<i>Dividend</i>		(49,188)	-		(49,188)
Transfer of profit	-	-	-	-	-
Equity as at 30.06.2025	8,198	275,110	444	5,835	289,587

EXPLANATORY NOTES TO THE INTERIM CONDENSED 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 Commercial Division of the National Court Register, under KRS number: 0000382244.

BASIC INFORMATION ABOUT THE COMPANY	
NAME	Unimot S.A.
LEGAL FORM	Joint-stock company
HEADQUARTERS	2A, Świerkłańska Street, 47-120 Zawadzkie, Poland
KRS	0000382244 - District Court in Opole, 8th Commercial Division of the National Court Register, Poland
REGON	160384226
NIP	7561967341
CORE BUSINESS	Control and management of other companies in the fuel and energy industries and related industries, strategic and organisational planning and decision-making processes; Conducting operation at petrol station under the AVIA brand; Natural gas trading
PRINCIPAL PLACE OF BUSINESS	Poland

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

1.2. COMPOSITION OF MANAGEMENT AND SUPERVISORY BODIES

As at 30.06.2025, the composition of the Management Board 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 30.06.2025 and as at the date of preparation of these financial statements:

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

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

On 11 February 2025, Ms Magdalena Katarzyna Sikorska took up the position of Second Deputy Chairman of the Supervisory Board, and Mr Piotr Prusakiewicz took up the position of Secretary of the Supervisory Board.

2. BASIS FOR PREPARING THE INTERIM CONDENSED STANDALONE FINANCIAL STATEMENTS

2.1. STATEMENT OF COMPLIANCE

These interim condensed standalone financial statements have been prepared in accordance with International Accounting Standard No. 34 "Interim Financial Reporting" endorsed by the European Union ("IAS 34").

The interim condensed standalone financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the financial statements of Unimot S.A. for the year ended 31.12.2024, which were published on 16 April 2025.

These interim standalone financial statements are presented in Polish zlotys ("PLN") and all amounts, unless otherwise indicated, are given in PLN thousand. The interim condensed standalone financial statements of Unimot S.A. present the financial position of the Parent Entity as at 30.06.2025 and 31.12.2024, its operation results and cash flows for the six months ended 30.06.2025 and 30.06.2024.

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

2.2. GOING CONCERN ASSUMPTION OF OPERATION

The interim condensed standalone financial statements of Unimot S.A. have been prepared on the assumption that Unimot S.A. will continue its operation as a going concern in the foreseeable future. As at 30.06.2025, short-term liabilities exceed current assets by PLN 230,907 thousand, but this does not constitute a basis for uncertainty regarding the company's ability to continue as going concern. Out of the total short-term liabilities of PLN 387,895 thousand, PLN 223,884 thousand are liabilities to entities from the UNIMOT Capital Group. The UNIMOT Group, in which Unimot S.A. is the Parent Entity, actively manages its financial liquidity at the central level, including by using credit lines between companies in the Group. In order to support its financial liquidity, the company has the option, for example, to obtain additional loans from Group companies, extend the maturity dates of loans received, and take

advantage of the advance dividend mechanism offered by some Group companies. As 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 amended standards and interpretations applicable to annual periods beginning on or after 01.01.2025 have been applied:

- Amendments to IAS 21: The Effects of Changes in Foreign Exchange Rates: Non-convertible Currencies. (published on 15 August 2023). The amendment clarifies how an entity should assess whether a currency is convertible and how it should determine the exchange rate in the absence of convertibility, and requires disclosure of information that will enable users of financial statements to understand the impact of currency non-convertibility.

The above amendment, which is applicable for the first time in 2025, has no significant impact on the Company's standalone financial statements.

New standards, interpretations and amendments to published standards that have been published by the International Accounting Standards Board for application after 01.01.2025 and later.

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

- IFRS 14 Regulatory Deferral Accounts (published on 30 January 2014) – in accordance with the decision of the European Commission, the process of approving the preliminary version of the standard will not be initiated before the final version of the standard is published – until the date of approval of these financial statements not approved by the EU – applicable to annual periods beginning on or after 1 January 2016;
- Amendments to IFRS 10 and IAS 28: Sales or contributions of assets between an investor and its associate or joint venture (published on 11 September 2014) – work leading to the approval of these amendments has been postponed indefinitely by the EU – the effective date has been postponed by the IASB indefinitely;
- IFRS 18: Presentation and disclosures in financial statements (published on 9 April 2024) – not approved by the EU as at the date of approval of these financial statements – effective applicable to annual periods beginning on or after 1 January 2027;
- IFRS 19: Subsidiaries without public accountability: Disclosure (effective for annual periods beginning on or after 1 January 2027);
- Amendments to IFRS 9 and IFRS 7: Amendments to the classification and valuation of financial instruments (effective for annual periods beginning on or after 1 January 2026);
- Amendments to IFRS 9 and IFRS 7: Contracts referencing natural electricity (published on 18 December 2024) – until the date of approval of these statements – not yet approved by the EU – applicable to annual periods beginning on or after 1 January 2026 or later;
- Amendments to IFRS and IAS (Volume 11) resulting from the annual review issued on 18 July 2024. These amendments are intended to clarify the wording used in the standards in order to improve their readability, consistency and eliminate any ambiguities. The amendments introduced as part of this review concern IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 7 Financial Instruments: Disclosures, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements, IAS 7 Statements 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 had not yet completed its assessment of the impact of the introduction of the remaining standards and interpretations on the accounting principles (policies) applied by the Company in relation to its operations or financial results.

The Company has not decided to early adopt any standard, interpretation or amendment that has been published but has not yet come into force under European Union regulations.

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 adopted accounting principles and the presented values of assets, liabilities, revenues and costs. Estimates and related assumptions are based on historical experience and other factors that are considered reasonable under the circumstances, and their results provide a basis for professional judgement as to the carrying amount of assets and liability that cannot be directly derived from other sources. Actual values may differ from estimated values.

Judgements, estimates and related assumptions are subject to ongoing review. Changes in accounting estimates are recognised in the period in which the estimate is changed or in the current and future periods if the change in the estimate affects 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). The data in the standalone financial statements are presented in Polish zlotys, rounded to the nearest thousand, unless otherwise specified in specific situations.

3 EXPLANATORY NOTES TO THE INTERIM CONDENSED STANDALONE STATEMENTS OF TOTAL REVENUES

3.1 SALES REVENUE

<i>in PLN thousand</i>	01.01.2025 30.06.2025	01.01.2024 - 30.06.2024
Revenue from sales		
Revenue from the sale of services	12,990	7,679
Revenue from the sale of Goods and materials	530,141	538,056
Profits/(losses) on financial instruments relating to fuel trading	-	836
Total sales revenue	543,131	546,571

3.2 SALES REVENUE - GEOGRAPHICAL BREAKDOWN BY LOCATION OF FINAL RECIPIENTS

<i>in PLN thousand</i>	01.01.2025 30.06.2025	01.01.2024 30.06.2024
Poland	539,657	541,544
Switzerland	-	232
Netherlands	1,285	1,096
Ukraine	347	776
Taiwan	241	147
China	-	159
Kazakhstan	368	385
Cyprus	-	287
Germany	1,015	752
Ireland	-	17
Latvia	218	340
Total	543,131	545,735

3.3 COSTS BY TYPE

<i>in PLN thousand</i>	01/01/2025 - 30/06/2025	01.01.2024 - 30.06.2024
Depreciation of tangible fixed assets and amortisation of intangible assets	(3,441)	(2,887)
Depreciation of assets under right-of-use agreements	(7,903)	(6,922)
Consumption of materials and energy	(2,709)	(2,531)
Third-party services	(33,221)	(31,469)
Taxes and charges	(2,760)	(3,050)
Salaries	(5,446)	(7,192)
Social security and other benefits	(2,072)	(1,692)
Other costs by type	(7,207)	(4,965)
Total costs by type	(64,759)	(60,708)
Cost of goods and materials sold	(491,879)	(505,070)
Change in inventories and accruals	201	(464)
Costs of services, goods and materials sold, selling costs and overheads	(556,437)	(566,242)

3.4 COSTS OF PRODUCTS, SERVICES, GOODS AND MATERIALS SOLD

<i>in PLN thousand</i>	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024
Cost of goods and materials sold	(496,556)	(503,114)
Valuation of inventories at fair value	2,246	3,923
Balance sheet valuation of derivatives relating to inventories	2,541	(5,916)
Realised exchange rate differences on loans	116	19
Realised exchange rate differences on settlements	(167)	(599)
Balance sheet valuation of settlements	(59)	617
Total	(491,879)	(505,070)

3.5 OTHER OPERATING REVENUES

<i>in PLN thousand</i>	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024
Damages and penalties received	22	123
Recoverable legal costs	7	-
Interest income on trade receivables, interest on guarantees	3,897	4,197
Dividends	62,613	4,211
Other	876	619
Total	67,415	9,150

3.6 OTHER OPERATING COSTS

<i>in PLN thousand</i>	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024
Interest costs on non-financial liabilities, interest on guarantees	(695)	(499)
Litigation costs	(19)	(6)
Donations	(112)	(36)
Contractual penalties	(10)	(79)
Other	(30)	(2,419)
Total	(866)	(3,039)

3.7 FINANCIAL REVENUE/(COSTS)

<i>in PLN thousand</i>	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024
Financial revenue		
Valuation of options for the purchase of share	-	765
Interest on financial assets and financial commissions	567	54
Total financial revenue	567	819
Financial costs		
Bank interest, interest on loans, leasing interest, commissions	(10,354)	(8,532)
Other	-	(51)
Total financial expenses	(10,354)	(8,583)
Net financial expenses	(9,787)	(7,764)

3.8 INCOME TAX

Income tax disclosed in the Statements of Total Revenues

<i>in PLN thousand</i>	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024
Current income tax		
Income tax for the current year	-	-
Deferred income tax		
Creation/reversal of temporary differences	(3,203)	3,982
Income tax recognised in the statements of total revenues	(3,203)	3,982

Effective tax rate

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

<i>in PLN thousand</i>	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024
Profit/(loss) before tax	43,485	(21,091)
Tax based on the applicable tax rate	(8,262)	4,007
Temporary differences on which no asset has been recognised	(5,960)	(77)
Tax effect permanently non-deductible costs	(881)	(762)
Tax effect of permanently non-taxable revenue	11,900	814
(Charge) / recognition of net profit / (loss) from income taxes	(3,203)	3,982

4 EXPLANATORY NOTES TO THE INTERIM CONDENSED STATEMENTS OF FINANCIAL POSITION

4.1 TANGIBLE FIXED ASSETS

<i>in PLN thousand</i>	30.06.2025	31.12.2024
Land	4,256	4,256
Buildings and structures	14,621	15,201
Machinery and equipment	18,951	17,816
Means of transport	37	34
Other fixed assets	9,268	8,838
Fixed assets under construction	20,208	21,703
Total	67,341	67,847

In the first six months of 2025, the Company incurred capital expenditure of PLN 2,701,000, mainly on: modernisation and adaptation of leased and own petrol stations to the Avia brand, computer hardware and equipment.

In the first six months of 2024, the Company incurred capital expenditure of PLN 12,871 thousand, mainly on: modernisation and adaptation of leased and own petrol stations to the Avia brand, purchase of computer hardware and equipment.

4.2 RIGHT TO USE ASSETS

The company analysed all agreements that could be classified as leases. As a result of the analysis, agreements containing leases were identified. These are agreements for the lease of office space, petrol stations and means of transport.

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

<i>in PLN thousand</i>	30.06.2025	31.12.2024
Buildings and structures	152,187	153,714
Machinery and equipment	3,323	3,031
Means of transport	318	340
Total	155,828	157,085

During the first six months of 2025, the Company entered into new lease agreements resulting in the recognition of right-of-use assets in the amount of PLN 6,932 thousand.

During the first six months of 2024, the Company entered into new lease agreements resulting in the recognition of right-of-use assets in the amount of PLN 30,202 thousand.

4.3 INVESTMENTS IN SUBSIDIARIES

<i>in PLN thousand</i>	30.06.2025	31.12.2024
Balance at the beginning of the period	418,671	407,617
Acquisition, subscription for shares	5,166	6,954
Write-downs – creation	-	(7,000)
Write-downs – release	-	11,100
Balance at the end of the period	423,837	418,671

Name of unit	Headquarters	Scope of the entity's core business	Shares and voting rights held	Date of obtaining control	Value of share at purchase price	Write-downs	Balance sheet value of shares
UNIMOT SYSTEM Sp. z o.o.	Poland	Sale and distribution of gas fuels through mains	100.00%	20 January 2014	26,811	(4,679)	22,132
UNIMOT PALIWA Sp. z o.o.	Poland	Wholesale of fuels and related products	100.00%	16 November 2015	327,396	(168,633)	158,763
UNIMOT ENERGIA I GAZ Sp. z o.o.	Poland	Trading in electricity and gas fuels	100.00%	30 December 2015	18,040	-	18,040
TRADEA Limited Liability Company	Poland	Electricity trading	100.00%	23 May 2016	10,037	-	10,037
UNIMOT UKRAINE LLC	Ukraine	Distribution of liquid fuels	100.00%	19 April 2018	6,704	(1,340)	5,364
UNIMOT ASIA LLC	China	Distribution of petroleum products	100.00%	4 September 2018	920	(920)	-
ENERGY CLUSTER OPERATOR Sp. z o.o.	Poland	Planning, generation and coordination of energy distribution, consulting, advisory services	80.00%	15 February 2021	600	-	600

UNIMOT TERMINALE Sp. z o.o.	Poland	Operation of head offices and holding companies, excluding financial holding companies	100.00%	20 October 2021	140,957	-	140,957
UNIMOT CENTRUM USŁUG WSPÓLNYCH Sp. z o.o.	Poland	Operation of the shared services centre, accounting and bookkeeping services; tax advisory services	100.00%	20 October 2021	3,061	-	3,061
UNIMOT Exploration and Production Sp. z o.o.	Poland	Special purpose vehicle not conducting operational activity	100.00%	20 October 2021	581	-	581
UNIMOT SA (Unimot LTD)	Switzerland	Liquid fuel distribution	100.00%	17 May 2022	446	-	446
OLAVION Sp. z o.o.	Poland	Rail transport and freight forwarding services	100.00%	07.03.2023	46,507	-	46,507
UNIMOT AVIATION Sp. z o.o.	Poland	Aviation fuel trading	75.00%	28 April 2023	2,250	-	2,250
Unimot Commodities Sp. z o.o.	Poland	Logistics and trade operation in the energy raw materials sector (coal)	80.00%	04.07.2023	22,099	(7,000)	15,099
UNIMOT AVIATION SERVICES Sp. z o.o.	Poland	Service activities supporting air transport	75.00%	20 July 2023	-	-	-
					606,409	(182,572)	423,837

4.4 INVENTORIES

<i>in PLN thousand</i>	30.06.2025	31.12.2024
Goods – compulsory reserve	450	1,091
Goods – operating reserve	26,436	29,902
Total	26,886	30,993

Valuation of inventories at fair value – level 1

<i>in PLN thousand</i>	30.06.2025	31.12.2024
Acquisition cost of compulsory and operating reserve at purchase price	26,886	30,380
Cost of acquisition of compulsory and operating reserve valued at fair value	-	3,822
Valuation of inventories at fair value	-	(3,209)
Total	26,886	30,993

No inventory write-downs were made during the reporting period.

4.5 LONG-TERM RECEIVABLES

<i>in PLN thousand</i>	30.06.2025	31.12.2024
Receivables from excise duty security	6	6
Receivables from performance bonds and trade limits	400	518
Receivables from other deposits	1,711	1,602
Total	2,117	2,126

4.6 TRADE AND OTHER RECEIVABLES

Trade receivables from related entities

<i>in PLN thousand</i>	30.06.2025	31.12.2024
Short-term receivables		
a) from related entities		
Gross trade receivables	15,221	66,751
Write-down	(746)	(374)
Net trade receivables	14,475	66,377
Total	14,475	66,377

Trade and other receivables

<i>in PLN thousand</i>	30.06.2025	31.12.2024
b) from other entities		
Gross trade receivables	60,210	37,867
Write-down	(5,693)	(5,529)
Trade receivables	54,517	32,338
Receivables from taxes, subsidies, customs duties, insurance, except for income tax receivables	2,489	3,083
Advance payments for supplies and services	5,240	4,377
Receivables from other deposits	412	2,011
Other receivables	1,217	912
Total	63,875	42,722
Total receivables	78,350	109,098

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

4.7 CASH AND CASH EQUIVALENTS

Cash and cash equivalents

<i>in PLN thousand</i>	30.06.2025	31.12.2024
Cash in bank accounts	4,519	11,485
Cash in VAT accounts	1,479	1,409
Cash on hand	1,984	1,343
Cash on the move	2,312	1,750
Cash and cash equivalents, value reported in the statements of financial position	10,294	15,987
Bank loans	(17,958)	(99,824)
Cash and cash equivalents, value reported in the statements of cash flows	(7,664)	(83,838)

4.8 TRADE AND OTHER SHORT-TERM LIABILITIES

<i>in PLN thousand</i>	30.06.2025	31.12.2024
a) from related entities		
Trade liabilities	168,944	146,574
Liabilities due to the purchase of shares	220	636
Cash pooling liabilities	124,122	-
Other liabilities		1
	293,286	147,211
b) from other entities		
Trade liabilities	20,991	20,297
VAT liabilities	-	1,717
Personal income tax liabilities	312	253
Social security liabilities	1,011	855
Liabilities from other fees and taxes	351	-
Liabilities from remuneration	929	912
Accruals and prepayments	1,207	15,829
Other liabilities	3,748	1,878
	28,549	41,741
Total	321,834	188,952

5 EXPLANATORY NOTES REGARDING DEBT

5.1 LIABILITIES FROM LOANS, BORROWINGS, LEASES AND OVERDRAFT FACILITIES

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

<i>in PLN thousand</i>	30.06.2025	31.12.2024
Long-term liabilities		
a) to related entities		
Liabilities from contingent payment for a majority stake	-	9,268
b) to other entities		
Lease liabilities	152,125	152,621
Total long-term liabilities	152,125	161,889
<i>in PLN thousand</i>	30.06.2025	31.12.2024
Short-term liabilities		
a) to related entities		
Other loans	33,738	76,671
Total	33,738	76,671
b) to other entities		
Short-term portion of lease liabilities	13,136	12,397
Total	13,136	12,397
Total short-term liabilities	46,874	89,068
Bank loans – credit lines utilised	17,958	99,824
Total bank loans and factoring liabilities	17,958	99,824
Total	216,957	350,781

The lease agreements mainly concerned the lease of office properties and petrol stations, as well as lease agreements for means of transport.

5.2 CHANGE IN LIABILITIES FROM FINANCIAL ACTIVITIES

Item	As at 01.01.2025	Borrowings	Repayments of the liability	Accrued interest	Interest paid	Realised exchange rate differences	Unrealised exchange rate differences	As at 30.06.2025
Overdrafts	99,824	17,842	(99,824)	2,318	(2,318)	116	-	17,958
Short-term loans from related entities	76,000	79,833	(122,803)			(30)	-	33,000
Interest accrued on short-term loans from related entities	671	-	-	2,784	(2,717)	-	-	738
Lease liabilities	165,018	6,589	(6,346)	5,160	(5,160)	-	-	165,261
Total	341,513	104,264	(228,973)	10,262	(10,195)	86	-	216,957

Item	As at 01.01.2024	Borrowings	Repayments of the liability	Interest accrued	Interest paid	Realised exchange rate differences	As at 31.12.2024
Overdrafts	45,594	54,215		3,707	(3,707)	15	99,824
Short-term loans from related entities	68,000	43,000	(35,000)	-	-	-	76,000
Interest accrued 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)	15	341,513

6 EXPLANATORY NOTES ON FINANCIAL INSTRUMENTS AND FINANCIAL RISK

6.1 CLASSIFICATION OF FINANCIAL INSTRUMENTS

<i>in PLN thousand</i>	30.06.2025	31.12.2024
Long-term financial assets		
Futures, swaps and FX forwards	-	-
Total	-	-
Short-term financial assets		
Futures, swaps and FX forwards	-	62
Total	-	62
Derivative financial instruments – financial liabilities		
<i>in PLN thousand</i>	30.06.2025	31.12.2024
Long-term financial liabilities		
Balance sheet valuation of derivative instruments, additional options	-	173
Futures and FX forward contracts	-	-
Total	-	173
Short-term financial liabilities		
Futures, swaps and FX forwards	36	2,640
Total	36	2,640

6.2 TRANSACTIONS AND STATUS OF SETTLEMENTS BETWEEN THE COMPANY AND RELATED ENTITIES

Definition of related entities

- Unimot System Sp. z o.o. – subsidiary
- Unimot Paliwa Sp. z o.o. – subsidiary
- Unimot Energia i Gaz Sp. z o.o. – subsidiary
- Tradea Sp. z o.o. - subsidiary
- Unimot Ukraine LLC - subsidiary
- Unimot Asia LLC - subsidiary
- Unimot Energy LLC - subsidiary
- Operator Kłastrza Energia Sp. z o.o. - subsidiary
- Unimot Centrum Usług Wspólnych Sp. z o.o. - subsidiary
- Unimot Exploration and Production Sp. z o.o. - subsidiary
- Unimot SA (Unimot Ltd) in Geneva - subsidiary
- Żywiec OZE-1 Sp. z o.o. - subsidiary
- Olavion Sp. z o.o. - subsidiary
- Unimot Aviation Sp. z o.o. - subsidiary
- Unimot Aviation Services Sp. z o.o. - subsidiary
- Unimot Commodities Sp. z o.o.
- Valueimpex Sp. z o.o.
- Unimot Terminale Sp. z o.o. - subsidiary

- SADKOWSKI I WSPÓLNICY SPÓŁKA KOMANDYTOWA – entity personally related to Unimot S.A.
- Polska Grupa Motoryzacyjna
- RCEkoenergia Sp. z o.o. - subsidiary
- ALC Consulting & Trading Cezary Krawczuk
- Unimot Bitumen Sp. z o.o. - subsidiary
- Unimot Express Sp. z o.o. - Parent Entity
- Unimot Truck Sp. z o.o. – entity related to Unimot Express Sp. z o.o.
- Zemadon Limited – entity related to Unimot Express Sp. z o.o.
- U.C. Energy Ltd – entity personally related to Unimot S.A.
- GO & BIOGAS Sp. z o.o. - entity personally related to Unimot S.A.
- PZL Sędziszów Sp. z o.o. – entity related to Unimot Express Sp. z o.o.

	Sale		Purchase	
<i>in PLN thousand</i>	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024
Related entities	89,797	134,682	349,738	312,546
Total	89,797	134,682	349,738	312,546

The decrease in sales transactions and the increase in purchase transactions between related entities in the period January-June 2025 against the same period of the previous year is primarily driven by transactions between Unimot S.A., and Unimot Energia i Gaz Sp. z o.o. and Unimot Paliwa Sp. z o.o.

In the period from January to June 2025, Unimot S.A.'s sales revenue from related entities amounted to PLN 89,797 thousand. In the corresponding period of the previous year, this figure stood at PLN 134,682 thousand.

In the period from January to June 2025, Unimot S.A.'s sales revenue to Unimot Paliwa Sp. z o.o. amounted to PLN 9,022 thousand.

In the period from January to June 2025, purchases by Unimot S.A. from related entities amounted to PLN 349,738 thousand. In the corresponding period of the previous year, this value stood at PLN 312,546 thousand.

In the period from January to June 2025, purchases of goods from Unimot Paliwa Sp. z o.o. to Unimot S.A. amounted to PLN 348,090 thousand (as at 31.12.2024: PLN 639,985 thousand).

	Sale		Purchase	
<i>in PLN thousand</i>	01.04.2025 - 30.06.2025	01.04.2024 - 30.06.2024	01.04.2025 - 30.06.2025	01.04.2024 - 30.06.2024
Related entities	42,047	42,449	182,173	161,523
Total	42,047	42,449	182,173	161,523

	Trade receivables, receivables from loans and other receivables		Trade liabilities, loan liabilities and other liabilities	
<i>in PLN thousand</i>	30.06.2025	31.12.2024	30.06.2025	31.12.2024
Related entities	46,901	89,807	202,682	223,246
Total	46,901	89,807	202,682	223,246

As at 30.06.2025, trade receivables and receivables from loans of Unimot S.A. from Unimot Paliwa Sp. z o.o. amounted to PLN 5,364 thousand (as at 31.12.2024 – PLN 14,649 thousand).

As at 30.06.2025, trade receivables of Unimot S.A. from Unimot Energia i Gaz Sp. z o.o. amounted to PLN 5,379 thousand (as at 31.12.2024 – PLN 44,102 thousand).

As at 30.06.2025, trade liabilities and loan liabilities of Unimot S.A. towards Unimot Paliwa Sp. z o.o. amounted to PLN 169,198 thousand (as at 31.12.2024 – PLN 210,341 thousand).

6.3 CONTINGENT LIABILITIES

<i>in PLN/EUR/USD thousand</i>	As at 30.06.2025			As at 31.12.2024		
	PLN	EUR	USD	PLN	EUR	USD
Contingent liabilities relating to related entities issued by the Parent Entity	827,830	79,262	49,282	483,826	62,202	56,102
sureties issued for insurance guarantees provided as excise security	40,200	6,000		63,100	-	-
sureties issued for insurance guarantees provided as concession security	40,000			40,000	-	-
surety for performance bonds and trade limits	360,201	33,000	21,306	154,935	30,000	11,000
credit guarantees	387,429	40,262	27,976	225,791	32,202	45,102
Summary	827,830	79,262	49,282	483,826	62,202	56,102

6.4 SEASONALITY OF OPERATION

During the year, there is regular moderate volatility in product sales volumes due to seasonal fluctuations in natural gas sales, as demand is significantly higher during the heating season in the first and fourth quarters.

6.5 LIABILITIES TO INCUR CAPITAL EXPENDITURE AND OTHER LIABILITIES TO BE INCURRED IN THE FUTURE

No significant future liability.

6.6 INFORMATION ON SIGNIFICANT PENDING PROCEEDINGS BEFORE A COURT, ARBITRATION AUTHORITY OR PUBLIC ADMINISTRATION AUTHORITY

There are no proceedings in which the value would exceed 10% of the Issuer's equity.

6.7 EVENTS AFTER THE BALANCE SHEET DATE

No significant events after the balance sheet date.

7 APPROVAL OF THE CONDENSED INTERIM STANDALONE FINANCIAL STATEMENTS

These interim condensed standalone financial statements for the 6-month period ended 30.06.2025 were approved for publication and signed by the Management Board of Unimot S.A. on 8 September 2025.

Zawadzkie, 8 September 2025

.....
Adam Sikorski

President of the Management Board
of Unimot S.A.

.....
Robert Brzozowski

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

.....
Filip Kuropatwa

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

.....
Aneta Szczesna-Kowalska

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

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Michał Hojowski

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

.....
Katarzyna Kukuła

Person preparing the statement