

CONSOLIDATED QUARTERLY REPORT OF THE UNIMOT GROUP FOR THE THIRD QUARTERS 2025

NOVEMBER 2025



Letter of the President

Dear Shareholders, Dear Sirs

I am honoured to present to you the consolidated financial statements of the UNIMOT Group for the first three quarters of 2025. This was a period of further strengthening the foundations for growth in a challenging market environment. We generated revenues of PLN 10,918 million and adjusted EBITDA of PLN 246 million. These results demonstrate the strength and stability of our business model, as well as the effectiveness of our risk management approach.

The past months have seen the completion of important processes to streamline our business architecture. We have completed the integration of electricity and gas sales into a single structure – Tradea has been incorporated into UNIMOT Energia i Gaz. Integrated commercial and operational activities enable us to offer our customers comprehensive, consistent solutions, providing us with full visibility of margins and greater cost discipline. The single point of contact model simplifies cooperation with B2B entities and institutions, creating a foundation for the development of system and aggregation services.

At the regulatory level, we expect the 19th package of European Union sanctions against Russia to come into force, which includes, among other things, a ban on imports of n-butane and isobutane – LPG components, which, despite previous restrictions, have so far been entering the EU market. This is a decision of great systemic importance, as it closes the competitive gap, restores balance in market mechanisms, and increases price predictability. In recent quarters, we have been consistently preparing for this change – we have secured the terminal in Wilhelmshaven, chartered an LPG transport vessel, and increased our fleet of wagons, which allows us to operate safely under the new regulatory conditions.

In the retail segment, we are consistently strengthening the attractiveness of our offer and the economics of our stations. We have launched a pilot cooperation with Żabka Polska, under which we have opened the first *convenience* stores at our own AVIA stations. The combination of the recognisability of both brands and a clear division of responsibilities improves customer service quality while optimising operational processes. At the same time, we have launched the "Joint course with UNIMOT" programme, which allows selected franchisees to participate in the Company's shareholding on transparent terms. This is a long-term partnership model based on shared responsibility for the AVIA brand and drawing on the values of the entire Group – a unique solution in the Polish market.

In the third quarter, we also developed concepts in new, promising areas. PZL Defence was established on the initiative of UNIMOT S.A., – a project implemented in cooperation with PZL Sędziszów. Its aim is to develop expertise in the field of unmanned systems and anti-drone technologies. In the past quarter, the company signed agreements with the Military Institute of Armament Technology and the Military Institute of Armoured and Automotive Technology, strengthening the project's research and development base. PZL Defence operates as an independent venture, and its activities are conducted in full compliance with all relevant regulations, following receipt of all required administrative approvals.

We are consolidating our presence on the Ukrainian market, increasing our operational reach and business relations. The agreements concluded with ISO Company and EDS Engineering, as well as the strategic cooperation with ECO-OPTIMA, focus on preparing and implementing scalable projects for new capacities based on renewable energy sources and energy storage, as well as developing charging infrastructure in Ukraine and European Union countries.

We are pleased that the quality of our reporting has been confirmed by independent assessments. The UNIMOT Group was recognised in The Best Annual Report 2024 competition – we took third place in the enterprise category and received an award for our corporate governance statement. This is an important signal to the market, confirming the transparency of our activities and the effective implementation of reporting standards, including ESRS requirements.

We are also an active partner in initiatives aimed at enhancing professionalism and cooperation within the sector. The inauguration of the Polish Fuel Group Association establishes a permanent platform for independent petrol station operators and wholesale distributors, focusing on the exchange of knowledge, common operating standards, and the utilization of economies of scale, particularly in areas such as purchasing, logistics, and competence development. As co-creators of the PFG idea, we participate in its organisational work, respecting the independence

of the association and the equal rights of all members. The aim of PGP is to strengthen the voice of entrepreneurs in dialogue with regulators, create more transparent conditions for competition, and support the energy transition of the SME segment. We believe that integrating independent fuel companies will contribute to building a more stable market and increasing the resilience of the entire sector. For UNIMOT, this is also part of a broader industry responsibility – a real contribution to the development of a sustainable ecosystem in which cooperation and partnership have a practical, rather than declarative, dimension.

UNIMOT's strength remains its people and culture of cooperation. In October, we summarised the first year of operation of the "Woman with Energy" Women's Club, while also inaugurating a Mentoring Programme with the participation of experienced managers from the Group. This initiative systematically strengthens leadership skills, accelerates knowledge transfer between companies, and translates into the quality of strategy implementation. Measurable results confirm that diversity and partnership are a permanent part of our DNA.

I am pleased to see that the projects consistently implemented in the third quarter are strengthening our market position and confirming the effectiveness of our chosen development direction.

Thank you for your trust and support. I believe that thanks to the professionalism of our team and clearly defined strategic priorities, the UNIMOT Group will consistently pursue its ambitious goals, creating lasting value for shareholders and partners.

Yours sincerely

Adam Sikorski, PhD

President of the Management Board of UNIMOT S.A.

SELECTED DATA FROM THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

	in PLN thousand		in EUR thousand	
	30.09.2025	Comparative data	30.09.2025	Comparative data
I. Sales revenue	10,917,593	10,134,835	2,577,031	2,355,733
II. Operating profit/(loss)	78,398	107,559	18,505	25,001
III. Gross profit/(loss)	(12,247)	51,726	(2,891)	12,023
IV. Net profit/(loss) attributable to shareholders of the Parent Entity	(11,393)	35,183	(2,689)	8,178
V. Net profit/(loss)	(11,783)	34,971	(2,781)	8,129
VI. Net cash flow from operating activities	123,639	20,942	29,184	4,868
VII. Net cash flow from investing activities	(123,765)	(47,591)	(29,214)	(11,062)
VIII. Net cash flows from financing activities	(270,362)	(133,662)	(63,817)	(31,068)
IX. Total net cash flows	(270,488)	(160,311)	(63,847)	(37,263)
X. Total assets	3,769,281	3,402,120	882,901	796,190
XI. Liabilities and provisions for liabilities	2,699,225	2,217,183	632,255	518,882
XII. Long-term liabilities	705,822	845,070	165,329	197,770
XIII. Short-term liabilities	1,993,403	1,372,113	466,927	321,112
XIV. Equity	1,070,056	1,184,937	250,646	277,308
XV. Share capital	8,198	8,198	1,920	1,919
XVI. Number of shares (in thousands)	8,198	8,198	-	-
XVII. Profit/(loss) per ordinary share attributable to shareholders of the Parent Entity (in PLN/EUR)	(1.39)	4.29	(0.33)	1.00
XVIII. Diluted profit/(loss) per ordinary share attributable to shareholders of the Parent Entity (in PLN/EUR)	(1.39)	4.29	(0.33)	1.00
XIX. Book value per share (in PLN/EUR)	130.53	144.54	30.57	33.83
XX. Diluted book value per share (in PLN/EUR)	130.53	144.54	30.57	33.83

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 revenue and the statements of cash flows for the period from 01.01.2024 to 30.09.2024.

As at 30.09.2025, the number of shares used to calculate basic profit per ordinary share and diluted profit per ordinary share was 8,198 thousand.

As at 30.09.2024, the number of shares used to calculate basic profit per ordinary share and diluted profit per ordinary share was 8,198 thousand.

As at 30.09.2025, 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 ordinary share was 8,198 thousand.

Selected financial data were 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 as at 30.09.2025: PLN/EUR 4.2692, and for comparative data as at 31.12.2024: PLN/EUR 4.2730.

Individual items in the statements of total revenue and the statements of cash flows were converted at the arithmetic mean of the average exchange rates announced by the National Bank of Poland as at the last calendar day of each month, which amounted to PLN/EUR 4.2365 (9 months of 2025) and PLN/EUR 4.3022 (9 months of 2024), respectively.

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INTERIM CONDENSED CONSOLIDATED FINANCIAL FINANCIAL STATEMENTS OF THE UNIMOT GROUP FOR THE THREE QUARTERS OF 2025



A. INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS AS ADOPTED BY THE EUROPEAN UNION

INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

<i>in PLN thousand</i>	<i>Note</i>	30.09.2025 (unaudited)	31.12.2024
FIXED ASSETS			
Tangible fixed assets	2.8	789,150	802,451
Right to use assets	2.9	391,185	337,916
Intangible assets		264,763	291,053
Goodwill		30,832	30,118
Other financial assets	2.10	285	614
Derivative financial instruments	2.18	1,033	8,439
Long-term receivables		21,436	20,313
Client contract assets		7,412	8,081
Deferred income tax assets		53,091	32,650
TOTAL FIXED ASSETS		1,559,187	1,531,635
CURRENT ASSETS			
Inventories	2.11	839,813	628,380
Client contract assets		4,062	3,828
Trade and other receivables	2.12	962,982	778,097
Other financial assets	2.10	102,376	17,503
Derivative financial instruments	2.18	5,057	19,499
Income tax receivables		2,229	3,917
Cash and cash equivalents	2.13	273,474	401,971
Other current assets		20,101	17,290
TOTAL CURRENT ASSETS		2,210,094	1,870,485
TOTAL ASSETS		3,769,281	3,402,120

INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (cont.)

in PLN thousand	Note	30.09.2025 (unaudited)	31.12.2024
EQUITY			
Share capital		8,198	8,198
Other capitals		275,111	324,298
Exchange differences on conversion of foreign currency units		(2,397)	(1,493)
Actuarial profits/(losses)		(929)	(929)
Capital from the valuation of financial instruments		(51,140)	-
Retained earnings and current year result		841,906	853,638
Equity of the Parent Entity's Shareholders		1,070,749	1,183,712
Non-controlling interests		(693)	1,225
TOTAL EQUITY		1,070,056	1,184,937
LONG-TERM LIABILITIES			
Liabilities from loans, borrowings, leases and other debt instruments	2.17	429,201	596,850
Derivative financial instruments	2.18	50,603	5,784
Other financial liabilities	2.21	122,040	125,253
Employee benefit liabilities		23,069	22,787
Provisions	2.16	22,860	21,605
Deferred income tax provisions		58,049	72,791
TOTAL LONG-TERM LIABILITIES		705,822	845,070
SHORT-TERM LIABILITIES			
Overdrafts		511,743	371,915
Liabilities from loans, borrowings, leasing and other debt instruments	2.17	308,533	192,515
Derivative financial instruments	2.18	32,404	12,804
Employee benefit liabilities		4,377	21,344
Provisions	2.16	19,931	19,981
Income tax liabilities		4,015	308
Liabilities from contracts with customers	2.15	76,357	54,901
Trade and other liabilities	2.14	1,036,043	698,345
TOTAL CURRENT LIABILITIES		1,993,403	1,372,113
LIABILITIES IN TOTAL		2,699,225	2,217,183
TOTAL LIABILITIES		3,769,281	3,402,120

INTERIM CONSOLIDATED STATEMENTS OF TOTAL REVENUE

in PLN thousand	Note	01.01.2025	01.07.2025	01.01.2024	01.07.2024
		30.09.2025	30.09.2025	30.09.2024	30.09.2024
PROFIT AND LOSS STATEMENT					
Revenue from sales	2.2	10,917,593	3,719,457	10,134,835	3,651,765
Profit/(losses) on financial instruments related to core activity		(8,138)	(8,560)	32,236	36,028
Costs of products, services, goods and materials sold	2.4	(10,307,909)	(3,533,978)	(9,596,673)	(3,516,844)
Gross profit/(loss) on sales		601,546	176,919	570,398	170,949
Other operating revenue		8,611	3,586	3,229	165
Selling costs		(422,466)	(125,683)	(346,470)	(118,906)
Overheads		(100,797)	(14,998)	(110,328)	(42,157)
Other net profits/(losses)		(472)	116	588	551
Other operating costs		(8,024)	(3,568)	(9,858)	(1,939)
Profit/(loss) on operating activities		78,398	36,372	107,559	8,663
Financial revenue		10,163	523	16,314	(4,902)
Financial costs		(100,808)	(28,275)	(72,147)	(28,041)
Net financial revenue/(costs)	2.5	(90,645)	(27,752)	(55,833)	(32,943)
Profit/(loss) before tax		(12,247)	8,620	51,726	(24,280)
Income tax	2.6	464	8,542	(16,755)	3,855
Net profit/(loss) for the reporting period		(11,783)	17,162	34,971	(20,425)
<i>including attributable to:</i>					
- Shareholders of the Parent Entity		(11,393)	17,206	35,183	(20,564)
- Non-controlling interests		(390)	(44)	(212)	139
Profit/(loss) per share attributable to shareholders of the Parent Entity (in PLN)		(1.39)	2.10	4.29	(2.51)
Diluted profit/(loss) per share attributable to Shareholders of the Parent Entity (in PLN)		(1.39)	2.10	4.29	(2.51)
STATEMENTS OF OTHER TOTAL REVENUE					
Other total revenue/(loss) that may be reclassified to the statement of profit and loss		(63,437)	13,564	(751)	(471)
Exchange differences on conversion of foreign currency units		(904)	96	(751)	(471)
Valuation of hedging instruments		(62,533)	13,468	-	-
Income tax on other total revenue		11,393	(3,047)	-	-
Total revenue/(loss)		(52,044)	10,517	(751)	(471)
Total revenue/(loss) for the reporting period		(63,827)	27,679	34,220	(20,896)
<i>including attributable to:</i>					
- Shareholders of the Parent Entity		(63,437)	27,723	34,432	(21,035)
- Non-controlling interests		(390)	(44)	(212)	139

INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

	Note	01.01.2025 30.09.2025 (unaudited)	01.01.2024 30.09.2024 (unaudited)
<i>in PLN thousand</i>			
Cash flows from operating activities			
Profit/(loss) before tax		(12,247)	51,726
Adjustments for items:			
Depreciation of tangible fixed assets and amortisation of right-of-use assets		84,674	72,787
Amortisation of intangible assets		27,673	27,455
Exchange rate loss/(profit)		228	(6,876)
Loss/(profit) on sale of tangible fixed assets		472	(588)
Interest, transaction costs (related to loans and borrowings) and dividends, net		62,491	62
Change in receivables and other current assets	2.28	(187,413)	(83,085)
Change in inventories		(211,433)	(264,308)
Change in assets from contracts with customers		435	1,363
Change in liabilities from contracts with customers		21,456	(60,360)
Change in trade and other liabilities	2.28	345,754	216,845
Change in provisions		1,205	(465)
Change in employee benefit liabilities	2.28	(1,670)	4,793
Payments of benefits to employees		(13,791)	-
Result on valuation of derivative instruments		23,734	25,898
Income tax paid		(17,929)	(27,016)
Net cash flows from operating activities		123,639	20,942
Cash flows from investing activities			
Proceeds from the sale of tangible fixed assets and intangible assets		2,071	2,193
Interest received		4,859	6,829
Proceeds from other financial assets		476	452
Acquisition of tangible fixed assets and intangible assets		(28,636)	(50,045)
Settlement of contingent payments related to the acquisition of companies	2.21	(9,590)	-
Revenue (costs) from interest rate hedging instruments		(4,994)	113
Net expenditure on the acquisition of subsidiaries		(2,937)	2
Expenditure on other financial assets		(85,014)	(7,135)
Net cash flows from investing activities		(123,765)	(47,591)
Cash flows from financing activities			
Taking out loans, borrowings and other debt instruments		415,482	128,554
Repayment of loans, borrowings and other debt instruments		(526,348)	(126,652)
Net proceeds from the issue of shares and capital contributions		549	200
Dividends paid to shareholders of the Parent Entity	2.22	(49,187)	(32,791)
Dividends paid to non-controlling shareholders		-	(1,128)
Payment of liabilities under finance lease agreements		(43,843)	(34,523)
Interest and transaction costs paid		(67,015)	(67,322)
Net cash flows from financing activities		(270,362)	(133,662)
Change in cash and cash equivalents		(270,488)	(160,311)
Impact of exchange rate differences on cash and cash equivalents		2,163	2,708
Change in cash and cash equivalents		(268,325)	(157,603)
Cash and cash equivalents net of overdrafts at the beginning of the period		30,056	111,719
Cash and cash equivalents net of overdrafts at the end of the period		(238,269)	(45,884)

INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

<i>in PLN thousand (unaudited)</i>	Share capital	Other capitals (including treasury shares)	Exchange rate differences on conversion of foreign units	Actuarial profits/(losses)	Capital from the valuation of financial instruments	Retained earnings	Current year result	Equity of shareholders of the Parent Entity	Non- controlling interests	Total equity
Equity as at 01.01.2025	8,198	324,298	(1,493)	(929)	-	713,747	139,891	1,183,712	1,225	1,184,937
Total revenue for the financial year	-	-	(904)	-	(51,140)	-	(11,393)	(63,437)	(390)	(63,827)
- <i>Net profit/(loss) for the period</i>	-	-	-	-	-	-	(11,393)	(11,393)	(390)	(11,783)
- <i>Other total revenue/(loss) for the financial year</i>	-	-	(904)	-	(51,140)	-	-	(52,044)	-	(52,044)
Dividend payment by Unimot S.A.	-	(49,187)	-	-	-	-	-	(49,187)	-	(49,187)
Changes in the structure of the Capital Group	-	-	-	-	-	(339)	-	(339)	(1,528)	(1,867)
Transfer of profit/(loss)	-	-	-	-	-	139,891	(139,891)	-	-	-
Equity as at 30.09.2025	8,198	275,111	(2,397)	(929)	(51,140)	853,299	(11,393)	1,070,749	(693)	1,070,056

<i>in PLN thousand (unaudited)</i>	Share capital	Other capitals (including treasury shares)	Exchange rate differences on conversion of foreign units	Actuarial profits/(losses)	Capital from the valuation of financial instruments	Retained earnings	Current year result	Equity of shareholders of the Parent Entity	Non-controlling interests	Total equity
Equity as at 01.01.2024	8,198	312,050	(1,087)	(999)	-	271,548	487,238	1,076,948	924	1,077,872
Total revenue for the financial year	-	-	(751)	-	-	-	35,183	34,432	(212)	34,220
- Net profit/(loss) for the period	-	-	-	-	-	-	35,183	35,183	(212)	34,971
- Other total revenue/(loss) for the financial year	-	-	(751)	-	-	-	-	(751)	-	(751)
<i>Payment of dividends to shareholders of the Parent Entity</i>	-	-	-	-	-	-	(32,791)	(32,791)	-	(32,791)
<i>Dividend payment to non-controlling shareholders</i>	-	-	-	-	-	-	-	-	(1,128)	(1,128)
Changes in the structure of the Capital Group	-	-	-	-	-	-	-	-	200	200
Transfer of profit/(loss)	-	12,248	-	-	-	442,198	(454,448)	-	-	-
Equity as at 30.09.2024	8,198	324,298	(1,838)	(999)	-	713,746	35,183	1,078,588	(216)	1,078,372

1. EXPLANATORY NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1.1. GENERAL INFORMATION

1.1.1. INFORMATION ABOUT THE PARENT ENTITY

UNIMOT Spółka Akcyjna ("UNIMOT", the "Company", the "Parent Entity") with its registered office in Zawadzkie at 2A Świerklańska 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 PARENT ENTITY	
NAME	UNIMOT S.A.
LEGAL FORM	Joint-stock company
REGISTERED OFFICE	ul. Świerklańska 2A, 47-120 Zawadzkie, Poland 0000382244 - District Court in Opole, 8th Commercial Division of the National Court Register, Poland
KRS	
REGON	160384226
NIP	7561967341
CORE BUSINESS	Controlling and managing other companies in the fuel and energy industries and related industries, strategic and organisational planning and decision-making processes; Conducting commercial activities at petrol stations under the AVIA brand; Trading in natural gas.
PRINCIPAL PLACE OF BUSINESS	Poland

The scope of core activities of individual companies comprising the UNIMOT Capital Group is presented in note 1.1.2. The duration of the Parent Entity and the entities comprising the Capital Group is indefinite. Since 7 March 2017, UNIMOT S.A. shares have been listed on the regulated market of the Warsaw Stock Exchange in Warsaw (Poland).

1.1.2. COMPOSITION OF THE UNIMOT CAPITAL GROUP

The UNIMOT Capital Group consists of the Parent Entity, which is UNIMOT Spółka Akcyjna, and its subsidiaries.

As at 30.09.2025, the UNIMOT Capital Group consisted of the following companies, directly and indirectly controlled subsidiaries, subject to full consolidation:

Name of entity	Headquarters	Scope of the entity's core activity	Shares and voting rights held
UNIMOT SYSTEM Sp. z o.o.	Warsaw, Poland	Sale and distribution of gas fuels through mains	100.00%
UNIMOT PALIWA Sp. z o.o.	Zawadzkie, Poland	Wholesale of fuels and related products	100.00%
UNIMOT ENERGIA I GAZ Sp. z o.o.	Warsaw, Poland	Trading in electricity and gaseous fuels	100.00%
UNIMOT UKRAINE LLC	Lviv, Ukraine	Distribution of liquid fuels	100.00%
UNIMOT ASIA LLC	Shanghai, China	Distribution of petroleum products	100.00%
UNIMOT ENERGY LLC	Kyiv, Ukraine	Electricity distribution	100.00%
OPERATOR KLASTRA ENERGII Sp. z o.o.	Żywiec, Poland	Planning, generation and coordination of energy distribution, consulting, advisory services	80.00%
UNIMOT CENTRUM USŁUG WSPÓLNYCH Sp. z o.o.	Warsaw, Poland	Shared services centre operations	100.00%
UNIMOT EXPLORATION AND PRODUCTION Sp. z o. o.	Warsaw, Poland	Non-operating special purpose vehicle	100.00%
UNIMOT SA (UNIMOT LTD)	Geneva, Switzerland	Distribution of liquid fuels	100.00%
ŻYWIEC OZE-1 Sp. z o.o.	Żywiec, Poland	Electricity generation	100.00%
OLAVION Sp. z o.o.	Gdańsk, Poland	Rail transport and freight forwarding services	100.00%
UNIMOT TERMINALE Sp. z o. o.	Czechowice-Dziedzice, Poland	Fuel storage and distribution	100.00%
UNIMOT BITUMEN Sp. z o.o.	Gdańsk, Poland	Asphalt production	100.00%
RCEKOENERGIA Sp. z o.o.	Czechowice-Dziedzice, Poland	Production, transmission, distribution and trading of energy media	100.00%
UNIMOT AVIATION Sp. z o. o.	Warsaw, Poland	Trading in aviation fuel	75.00%
UNIMOT AVIATION SERVICES Sp. z o. o.	Warsaw, Poland	Support services for air transport	75.00%
UNIMOT COMMODITIES Sp. z o. o.	Katowice, Poland	Logistics and trading activities in the energy raw materials industry (coal)	80.00%
MOT LLC	Kyiv, Ukraine	Construction and use of industrial facilities	100.00%
UNIMOT CONSTRUCTION Sp. z o.o.*	Warsaw, Poland	Production of metal structures and energy construction	75.00%
VI SOLAR GMBH	Berlin, Germany	Manufacture and assembly of PV substructures and components	75.00%

*On 16 September 2025, the company's name was changed from ValueImpex Sp. z o.o. to UNIMOT Construction Sp. z o.o.

Changes in the structure of the UNIMOT Capital Group in 2025 were as follows:

- On 25 April 2025, the Parent Entity acquired the remaining 10% of shares in its subsidiary Olavion Sp. z o.o. from the management team, thus obtaining 100% of shares. The total payment amounted to PLN 15,015 thousand, of which the purchase price for the share in the capital was PLN 1,224 thousand, and the remaining part of the payment constituted remuneration for services provided in 2023–2024.
- On 12 June 2025, LLC UNIMOT Ukraine, a wholly-owned subsidiary of the Parent Entity – UNIMOT S.A., acquired 25.45% of shares in the share capital of LLC MOT for UAH 19,807,100 (equivalent to PLN 1,713 thousand). As a result of this transaction, LLC UNIMOT Ukraine currently holds 100% of shares in LLC MOT, and UNIMOT S.A. has indirectly gained full control over this company.
- On 1 July 2025, a merger took place between companies wholly owned by the Parent Entity – UNIMOT S.A., i.e. Tradea Sp. z o.o. (the acquired company) and UNIMOT Energia i Gaz Sp. z o.o. (the acquiring company), through the transfer of all the assets of the acquired company to the acquiring company.
- On 10 July 2025, UNIMOT Energia i Gaz Sp. z o.o. (a wholly-owned subsidiary of UNIMOT S.A.) acquired 101 shares, representing 50.5% of the share capital in ValueImpex Sp. z o.o. (currently UNIMOT Construction Sp. z o.o.) for a price equal to their nominal value, i.e. PLN 5,050, and indirectly acquired control over VI Solar GmbH, based in Germany, whose sole shareholder is ValueImpex Sp. z o.o.
- On 16 September 2025, UNIMOT Energia i Gaz Sp. z o.o. acquired 49 shares from Zemadon LTD, representing 24.5% of the share capital of ValueImpex Sp. z o.o., for a price equal to the nominal value of PLN 2,450 (PLN 50 per share). Following this transaction, UEiG holds a total of 150 shares, i.e. 75% of the company's share capital (200 shares in total). On the same day, i.e. 16 September 2025, the Extraordinary General Meeting of Shareholders of ValueImpex Sp. z o.o. adopted a resolution to amend the articles of association, resulting in a change of the company's name to UNIMOT Construction Sp. z o.o.

Changes in the structure of the UNIMOT Capital Group after the balance sheet date (after 30.09.2025):

- On 16 October 2025, the Company (UNIMOT S.A.) concluded an agreement for the sale of 6,000 shares in Operator Klastra Energii Sp. z o.o. with its registered office in Żywiec. The buyer of the shares was Mr Janusz Michałek. The total sale price was PLN 600,000.
- On 3 November 2025, UNIMOT S.A. established UNIMOT Solutions Sp. z o.o. (in organisation) with a share capital of PLN 5,000 (100 shares at PLN 50 each); the application for entry in the National Court Register is pending.

Settlement of the purchase of shares and stocks

Acquisition of ValueImpex Sp. z o.o. (currently: UNIMOT Construction Sp. z o.o.) and VI Solar GmbH

On 10 July 2025, the subsidiary UNIMOT Energia i Gaz Sp. z o.o. signed an agreement to acquire 50.5% of shares in ValueImpex Sp. z o.o., a company operating in the renewable energy sector. Along with gaining control over ValueImpex Sp. z o.o., VI Solar GmbH, in which ValueImpex holds a 100% stake, was also acquired. The acquisition settlement is presented in the table below.

Payment transferred for the acquisition (in PLN thousand):

Cash paid on the acquisition date	5
Total payment	5

Carrying amounts of acquired assets and assumed liabilities as at the acquisition date (in PLN thousand):

Acquired assets	3,616
Intangible assets	19
Property, plant and equipment	236
Inventories	1,856
Short-term receivables	1,363
Cash and cash equivalents	142
Assumed liabilities	5,032
Liabilities from loans and borrowings	3,077
Trade and other liabilities	1,955
Net asset value	(1,416)

Non-controlling interests valued at proportionate share in net assets	(701)
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Goodwill	720
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Net cash flow related to the transaction:

Net cash acquired with the subsidiary	142
Cash payment as at the acquisition date	(5)
Net cash inflow	137

1.1.3. COMPOSITION OF THE MANAGEMENT AND SUPERVISORY BODIES OF THE PARENT ENTITY

As at the balance sheet date and as at the date of preparation of these consolidated financial statements, the composition of the management and supervisory bodies of the Parent Entity was as follows:

Composition of the Management Board as at 30.09.2025 and as at the date of preparation of these financial statements:

- 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 30.09.2025 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-Chair 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 Sikorska took up the position of Second Vice-Chair of the Supervisory Board, and Mr Piotr Prusakiewicz took up the position of Secretary of the Supervisory Board.

1.2. BASIS FOR PREPARING THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

These interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" as endorsed by the European Union ("IAS 34").

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

These interim condensed consolidated financial statements are presented in Polish zlotys ("PLN") and all amounts, unless otherwise indicated, are given in PLN thousand.

The interim condensed consolidated financial statements of the Group present the financial position of the UNIMOT Capital Group (the "Group", the "UNIMOT Group", the "CG") as at 30.09.2025 and 31.12.2024, its operating results and cash flows for the 9-month and 3-month periods ended 30.09.2025 and 30.09.2024.

These interim condensed consolidated financial statements have not been reviewed by a statutory auditor.

The interim condensed consolidated financial statements of the UNIMOT Group have been prepared on the assumption that the Parent Entity and the companies of the UNIMOT Group will continue as a going concern in the foreseeable future. As at the date of preparation of these interim condensed consolidated financial statements, there are no circumstances indicating a threat to the going concern.

1.3. SIGNIFICANT ACCOUNTING PRINCIPLES (POLICIES)

The accounting policies adopted by the UNIMOT Group are described in the Group's financial statements for the year ended 31.12.2024.

On 1 January 2025, the Group began applying cash flow hedge accounting in accordance with the requirements of IFRS 9 "Financial Instruments".

The introduction of this policy is related to the implementation of a formal cash flow risk management strategy. As part of its risk management strategy, which consists in particular of managing the risk of open positions in contracts for the purchase (at a variable price) and sale (at a fixed price) of bitumen, the Group hedges the risk of bitumen prices by entering into appropriate derivative instruments (commodity swaps and FX forwards) on the price of fuel oil, on which the pricing formulas of bitumen purchase contracts are based. The above strategy is implemented by the Group in order to obtain a specific margin resulting from the purchase (at a variable price) and sale (at a fixed price) of bitumen to end customers.

The UNIMOT Capital Group applies cash flow hedge accounting in relation to:

- Future contracted cash flows resulting from the purchase of bitumen at prices resulting from pricing formulas based on the price of fuel oil,
- future highly probable cash flows resulting from the purchase of bitumen at spot prices (planned purchases based on a framework agreement, at prices resulting from a price list updated once a week).

With regard to the spot price hedge, the Group designates the risk component equal to the fuel oil index, which from an economic point of view is a key factor affecting the spot price, for cash flow hedge accounting. Based on historical

analysis, the risk component equal to the fuel oil price accounted for an average of approximately 90% of the spot price.

In the case of a hedging relationship where the hedged item is based on the price of fuel oil, the hedging instruments are commodity swap contracts that convert the variable price of fuel oil converted into PLN into a fixed price expressed in PLN, and the submission of the following derivative instruments:

- commodity swap contracts converting the variable price of fuel oil expressed in USD into a fixed price expressed in USD;
- FX forward contracts for the purchase of USD.

In terms of spot price hedging, the hedging instruments are:

- commodity swap contracts converting the variable price of fuel oil converted into PLN into a fixed price expressed in PLN.

The basis for assessing whether the hedge is effective is the existence of an economic relationship between the hedged item and the hedging instrument.

The Capital Group determines whether there is an economic link between the hedged position and the hedging instrument by means of a qualitative comparison of the key terms of the hedged position and the hedging instrument (the so-called critical terms match test).

If the terms are not identical, the Group performs an additional quantitative test by analysing the sensitivity to changes in the risk factors subject to hedging.

Additionally, regarding spot price hedging, the Group assesses whether an economic relationship exists between the hedged item and the hedging instrument by analysing the correlation coefficients between fuel oil prices and spot prices.

Due to the compatibility of the underlying index of the hedged position and the hedging instrument, the Group determines the hedge ratio as the ratio of the volume of the hedging instrument to the volume of the hedged position. Regarding the spot price hedge, the hedged position is determined by the risk component that constitutes an index consistent with the index of the hedging instrument. Therefore, in both hedging relationships, the hedge ratio is 1:1.

In both hedging relationships, the main sources of ineffectiveness identified by the Group are:

- designating some derivatives for hedge accounting after their inception date, resulting in a non-zero initial valuation;
- mismatch between the settlement dates of FX forward contracts for the purchase of USD and the settlement dates of commodity swap contracts;
- mismatch in the method of converting the variable price of fuel oil from USD to PLN in the case of hedging using a pair of FX forward and commodity swap contracts;
- credit risk of hedging instruments.

The Group does not identify any additional sources of ineffectiveness beyond those indicated above in relation to the hedging relationships used for currency and commodity price risk.

Ineffectiveness arises to the extent that changes in the fair value of the hedging instrument (in absolute terms) exceed changes in the fair value of the hedged item (in absolute terms) during a given measurement period. The ineffectiveness of a hedging relationship is recognised in the profit and loss account in the period in which it occurs.

The Group formally documents hedging relationships, risk management objectives, and the assessment of hedge effectiveness both at the inception of the relationship and at the end of each reporting period.

Profit or losses resulting from changes in the fair value of a cash flow hedge are recognised in other comprehensive revenue to the extent that the hedge is effective, while the ineffective portion of the hedge is recognised in profit or loss for the current period. The effective portion recognised in other total revenue is recognised in profit or loss in the same periods in which the hedged item affects profit or loss.

The UNIMOT Capital Group discontinues the application of cash flow hedge accounting in the following cases:

- the hedging instrument has expired, been sold, terminated, or exercised,
- there has been a change in the risk management objective for a given hedging relationship,
- the relationship no longer meets the hedge accounting criteria set out in IFRS 9,
- the planned transaction is no longer expected to be executed.

The change in accounting policy has been applied prospectively from 1 January 2025.

The impact of the application of hedge accounting on the financial statements is presented in Note 2.18.

Apart from the issue described above regarding the application of hedge accounting and apart from the application of new or amended standards and interpretations effective for annual periods beginning on or after 1 January 2025, the accounting principles (policies) applied in the preparation of these interim condensed consolidated financial statements for the nine months of 2025 are consistent with those applied in the preparation of the annual consolidated financial statements for the year ended 31.12.2024, which were published on 16 April 2025.

New or amended standards and interpretations effective for annual periods beginning on or after 1 January 2025:

- 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 consolidated financial statements of the UNIMOT Capital Group.

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 effective:

- IFRS 14 *Regulatory Deferrals* (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 – as at the date of approval of these financial statements, not yet approved by the EU – applicable to annual periods beginning on or after 1 January 2016;
- Amendments to IFRS 10 and IAS 28: *Transfers of Assets between an Investor and an 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 for an indefinite period;
- 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 – applicable to annual periods beginning on or after 1 January 2027;
- IFRS 19: *Subsidiaries without Public Accountability: Disclosures* (effective for annual periods beginning on or after 1 January 2027);
- Amendments to IFRS 9 and IFRS 7: *Amendments to the classification and measurement of financial instruments* (effective for annual periods beginning on or after 1 January 2026);
- Amendments to IFRS 9 and IFRS 7: *Contracts referencing natural conditions for electricity* (published on 18 December 2024) – not yet approved by the EU as at the date of approval of these financial statements – applicable to annual periods beginning on or after 1 January 2026;
- Amendments to IFRS and IAS (Volume 11) resulting from the annual review issued on 18 July 2024. These amendments clarify the wording used in the standards in order to improve their readability and consistency and to eliminate any ambiguities. The amendments introduced as part of this review relate to IFRS 1 *First-time Adoption of International Financial Reporting Standards*, IFRS 7 *Financial Instruments: Disclosures*,

IFRS 9 *Financial Instruments*, IFRS 10 *Consolidated Financial Statements*, and IAS 7 *Statement of Cash Flows*. The amendments will take effect on 1 January 2026.

As of the date of approval of these interim financial statements for publication, the Management Board is in the process of assessing the impact of introducing the remaining standards and interpretations on the accounting principles (policies) applied by the Group in relation to its operations or financial results.

The UNIMOT Capital Group 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. ADDITIONAL EXPLANATORY NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

2.1. INFORMATION ON OPERATING SEGMENTS

The Parent Entity's Management Board distinguishes the following operating segments:

- **Liquid fuels** – includes wholesale and retail sales of diesel oil, petrol, fuel oil, aviation and marine fuels, and biofuels conducted by the Companies in the Group.
- **LPG** – includes wholesale and retail sales of liquefied petroleum gas (LPG) conducted by the Companies in the Group.
- **Natural gas** – includes the sale and distribution of gaseous fuels through mains and wholesale trading in natural gas through the Polish Power Exchange, as well as on the over-the-counter market, conducted by the Companies in the Group.
- **Electricity** – includes the trading and distribution of electricity by the Companies in the Group.
- **Renewable energy sources** – activities of the Companies in the Group related to photovoltaics in the area of photovoltaic farms and the sale and installation of photovoltaic systems.
- **Petrol stations** – activities related to the retail sale of fuels at AVIA stations.
- **Bitumen** – activities related to the production and trade of asphalt products.
- **Solid fuels** – activities related to the trade in solid fuels, including coal.
- **Infrastructure and logistics** – activities related to rail transport, freight forwarding services, fuel storage, and the production, transmission, distribution, and trading of energy utilities
- **Other activities** – include the activities of the Group companies that do not fall within the scope of the segments listed above, including: trading in other goods, other services, management and administration (central services).

The identification and naming of reporting segments are consistent with the latest annual consolidated financial statements.

All of the above reporting segments constitute separate operating segments. The main body responsible for making operating decisions, i.e., the Management Board of the Parent Entity, monitors the operating results of these segments separately to make decisions regarding the allocation of resources, assess the effects of this allocation, and evaluate the results of operations.

In accordance with the assessment of the Management Board of the Parent Entity, the separate segments do not meet all the aggregation criteria in accordance with IFRS 8. The Management Board of the Parent Entity has decided to report these operating segments as separate reporting segments.

The financial results of the companies acquired on 10 July 2025 by UNIMOT Energia i Gaz Sp. z o.o.: ValueImpex sp. z o.o. (currently: UNIMOT Construction Sp. z o.o.) and its subsidiary VI Solar GmbH are included in the Renewable Energy Sources segment.

2.1.1. STATEMENTS OF TOTAL REVENUE BY OPERATING SEGMENT

Data in PLN thousand

for the period 01.01.2025- 30.09.2025	Liquid fuels	LPG	Natural gas	Electricity	Renewable energy sources	Petrol stations	Bitumen	Infrastructure and Logistics	Solid fuels	Other Activities (including corporate functions)	Eliminations	Total
Revenue from sales to external customers	7,113,120	664,545	555,668	439,421	57,308	683,447	1,084,246	186,896	106,480	26,462	-	10,917,593
Profit/(losses) on financial instruments	(8,138)	-	-	-	-	-	-	-	-	-	-	(8,138)
Sales between segments	513,800	20,521	8,554	2,254	214	428	152	105,760	43	-	(651,726)	-
Total revenue	7,618,782	685,066	564,222	441,675	57,522	683,875	1,084,398	292,656	106,523	26,462	(651,726)	10,909,455
Total cost of products, services, goods and materials	(7,450,000)	(579,959)	(525,467)	(430,714)	(53,098)	(627,850)	(969,668)	(230,893)	(87,475)	(4,511)	651,726	(10,307,909)
Segment result	168,782	105,107	38,755	10,961	4,424	56,025	114,730	61,763	19,048	21,951	-	601,546
Other operating revenue	3,123	-	393	142	8	4,587	959	664	63	1,914	(3,242)	8,611
Selling costs and overheads	(148,598)	(123,163)	(23,410)	(7,529)	(5,441)	(65,275)	(78,661)	(19,387)	(15,945)	(35,854)	-	(523,263)
Other net profits/(losses)	5,735	466	24	19	-	117	(3,714)	(716)	21	(2,424)	-	(472)
Other operating costs	(355)	(2,590)	(561)	(669)	(71)	(49)	(468)	(4,364)	(92)	(2,047)	3,242	(8,024)
Operating profit	28,687	(20,180)	15,201	2,924	(1,080)	(4,595)	32,846	37,960	3,095	(16,460)	-	78,398
Financial revenue												10,163
Financial costs												(100,808)
Income tax												464
Profit/loss for the period												(11,783)

for the period 01.01.2025- 30.09.2025	Liquid fuels	LPG	Natural gas	Electricity	Renewable energy sources	Petrol stations	Bitumen	Infrastructure and Logistics	Solid fuels	Other Activities (including corporate functions)	Eliminations	Total
Main non-cash items:	(40,100)	(9,191)	(1,273)	(1,036)	(610)	(13,614)	(120,717)	(35,638)	(347)	(3,137)	-	(225,663)
Amortisation	(12,047)	(9,156)	(1,214)	(129)	(610)	(13,614)	(32,848)	(39,245)	(347)	(3,137)	-	(112,347)
Balance sheet valuation of inventories at fair value	(30,259)	-	3,209	-	-	-	-	-	-	-	-	(27,050)
Balance sheet valuation of derivatives at fair value	2,206	(35)	(3,268)	(907)	-	-	(87,869)	3,607	-	-	-	(86,266)
Investment expenditure	(14)	(9)	(1,499)	-	(2)	(1,587)	(5,432)	(17,423)	-	(2,670)	-	(28,636)

for the period 01.07.2025- 30.09.2025	Liquid fuels	LPG	Natural gas	Electricity	Renewable energy sources	Petrol stations	Bitumen	Infrastructure and Logistics	Solid fuels	Other Activities (including corporate functions)	Eliminations	Total
Revenue from sales to external customers	2,334,166	183,730	95,789	195,737	27,082	244,335	515,842	63,668	48,390	10,718	-	3,719,457
Profit/(losses) on financial instruments	(14,560)	6,000	-	-	-	-	-	-	-	-	-	(8,560)
Sales between segments	165,710	20,521	5,039	(828)	214	428	152	37,536	43	-	(228,815)	-
Total revenue	2,485,316	210,251	100,828	194,909	27,296	244,763	515,994	101,204	48,433	10,718	(228,815)	3,710,897
Total cost of products, services, goods and materials	(2,438,845)	(186,993)	(96,548)	(190,842)	(25,038)	(227,785)	(475,893)	(79,468)	(38,334)	(3,047)	228,815	(3,533,978)
Segment result	46,471	23,258	4,280	4,067	2,258	16,978	40,101	21,736	10,099	7,671	-	176,919
Other operating revenue	772	-	41	45	8	4,587	439	664	12	261	(3,242)	3,586
Selling costs and overheads	(32,176)	(46,975)	(5,629)	(1,638)	(1,854)	(22,221)	(5,999)	(6,365)	(7,732)	(10,092)	-	(140,681)
Other net profits/(losses)	9,502	(1,587)	(97)	15	-	88	(3,716)	4	(16)	(4,077)	-	116
Other operating costs	(74)	(2,154)	(289)	(573)	(36)	(15)	(33)	(1,639)	(45)	(1,952)	3,242	(3,568)
Operating profit	24,495	(27,458)	(1,695)	1,916	376	(583)	30,792	14,400	2,318	(8,189)	-	36,372
Financial revenue												523
Financial costs												(28,275)
Income tax												8,542
Profit/loss for the period												17,162

for the period 01.07.2025- 30.09.2025	Liquid fuels	LPG	Natural gas	Electricity	Renewable energy sources	Petrol stations	Bitumen	Infrastructure and Logistics	Solid fuels	Other Activities (including corporate functions)	Eliminations	Total
Main non-cash items:	15,067	(2,644)	(3,496)	(753)	(218)	(4,497)	(90,548)	(14,213)	(117)	(1,083)	-	(102,502)
Amortisation	(4,347)	(2,605)	(433)	(58)	(218)	(4,497)	(10,976)	(14,213)	(117)	(1,083)		(38,547)
Balance sheet valuation of inventories at fair value	20,462	-	-	-	-	-	-	-	-	-	-	20,462
Balance sheet valuation of derivatives at fair value	(1,048)	(39)	(3,063)	(695)	-	-	(79,572)	-	-	-	-	(84,417)
Investment expenditure	53	-	(84)	5	(2)	(698)	(1,890)	(6,291)	-	(726)	-	(9,633)

for the period 01.01.2024 - 30.09.2024	Liquid fuels	LPG	Natural gas	Electricity	Renewable energy sources	Petrol stations	Bitumen	Infrastructure and Logistics	Solid fuels	Other activities (including corporate functions)	Eliminations	Total
Revenue from sales to external customers	6,746,552	602,953	377,658	303,778	18,615	594,808	1,140,161	195,908	133,590	20,812	-	10,134,835
Profit/(losses) on financial instruments related to fuel trading	31,408	-	828	-	-	-	-	-	-	-	-	32,236
Sales between segments	471,266	-	6,636	3,034	-	-	-	71,284	-	-	(552,220)	-
Total revenue	7,249,226	602,953	385,122	306,812	18,615	594,808	1,140,161	267,192	133,590	20,812	(552,220)	10,167,071
Total cost of services, goods and materials	(7,069,383)	(537,711)	(345,598)	(283,528)	(21,197)	(539,291)	(1,009,777)	(212,133)	(122,347)	(7,928)	552,220	(9,596,673)
Segment result	179,843	65,242	39,524	23,284	(2,582)	55,517	130,384	55,059	11,243	12,884	-	570,398
Other operating revenue	720	-	170	148	1	-	276	241	27	1,646	-	3,229
Selling costs and overheads	(152,257)	(53,017)	(17,399)	(7,896)	(2,460)	(58,788)	(82,717)	(25,401)	(10,603)	(46,260)	-	(456,798)
Other net profits/(losses)	(3,671)	4,209	630	15	3,521	464	1	(573)	(23)	(3,985)	-	588
Other operating costs	(1,854)	(506)	(712)	(301)	(10)	(1,468)	(83)	(589)	(34)	(4,301)	-	(9,858)
Operating profit	22,781	15,928	22,213	15,250	(1,530)	(4,275)	47,861	28,737	610	(40,016)	-	107,559
Financial revenue												16,314
Financial costs												(72,147)
Income tax												(16,755)
Profit/loss for the period												34,971

for the period 01.01.2024 - 30.09.2024	Liquid fuels	LPG	Natural gas	Electricity	Renewable energy sources	Petrol stations	Bitumen	Infrastructure and logistics	Solid fuels	Other activities (including corporate functions)	Eliminations	Total
Main non-cash items	(56,183)	(4,458)	3,815	(1,175)	(519)	(13,269)	(47,535)	(36,194)	(346)	(1,715)	-	(157,579)
Depreciation	(10,367)	(4,458)	(1,016)	(103)	(519)	(13,269)	(31,513)	(36,964)	(318)	(1,715)	-	(100,242)
Balance sheet valuation of inventories at fair value	(42,408)	-	10,969	-	-	-	-	-	-	-	-	(31,439)
Balance sheet valuation of derivatives at fair value	(3,408)	-	(6,138)	(1,072)	-	-	(16,022)	770	(28)	-	-	(25,898)
Investment expenditure	(825)	(37)	(1,665)	(1,210)	(229)	(18,175)	(11,130)	(15,213)	(95)	(1,466)	-	(50,045)

for the period 01.07.2024 - 30.09.2024	Liquid fuels	LPG	Natural gas	Electricity	Renewable energy sources	Petrol stations	Bitumen	Infrastructure and logistics	Solid fuels	Other activities (including corporate functions)	Eliminations	Total
Revenue from sales to external customers	2,388,627	200,935	81,265	110,942	8,454	204,788	511,472	63,729	71,864	9,689	-	3,651,765
Profit/(losses) on financial instruments related to fuel trading	40,563	-	(8)	-	-	-	(4,527)	-	-	-	-	36,028
Sales between segments	160,617	-	2,442	1,309	-	-	-	26,933	-	-	(191,301)	-
Total revenue	2,589,807	200,935	83,699	112,251	8,454	204,788	506,945	90,662	71,864	9,689	(191,301)	3,687,793
Cost of services, goods and materials, total	(2,529,973)	(177,022)	(75,905)	(104,872)	(7,834)	(182,502)	(493,219)	(69,461)	(66,709)	(648)	191,301	(3,516,844)
Segment result	59,834	23,913	7,794	7,379	620	22,286	13,726	21,201	5,155	9,041	-	170,949
Other operating revenue	50	-	5	12	-	-	43	31	2	22	-	165
Selling costs and overheads	(41,845)	(20,674)	(4,381)	(2,379)	(1,168)	(21,777)	(32,673)	(9,101)	(3,761)	(23,304)	-	(161,063)
Other net profits/(losses)	(3,684)	3,771	2,844	-	336	120	-	31	(24)	(2,843)	-	551
Other operating costs	(302)	(8)	(60)	(16)	-	(335)	(22)	(103)	(2)	(1,091)	-	(1,939)
Operating profit	14,053	7,002	6,202	4,996	(212)	294	(18,926)	12,059	1,370	(18,175)	-	8,663
Financial revenue												(4,902)
Financial costs												(28,041)
Income tax												3,855
Profit/loss for the period												(20,425)

for the period 01.07.2024 - 30.09.2024	Liquid fuels	LPG	Natural gas	Electricity	Renewable energy sources	Petrol stations	Bitumen	Infrastructure and Logistics	Solid fuels	Other activities (including corporate functions)	Eliminations	Total
Significant non-cash items	(52,596)	(1,837)	7,223	31	(88)	(5,464)	(70,410)	(14,728)	(597)	132	-	(138,334)
Depreciation	(3,228)	(1,837)	(331)	(37)	(88)	(5,464)	(10,653)	(11,886)	(113)	132	-	(33,505)
Balance sheet valuation of inventories at fair value	(67,672)	-	7,046	-	-	-	-	-	-	-	-	(60,626)
Balance sheet valuation of derivatives at fair value	18,304	-	508	68	-	-	(59,757)	(2,842)	(484)	-	-	(44,203)
Investment expenditure	(824)	(7)	(1,221)	(406)	(107)	(7,393)	(7,072)	(7,747)	(5)	(1,166)	-	(25,948)

2.1.2. STATEMENTS OF FINANCIAL POSITION BY OPERATING SEGMENT

The amounts of total assets are valued in a manner consistent with that used in the consolidated statements of financial position. These assets are allocated in accordance with the segment's business activities. The Group's assets are located mainly in Poland. The reconciliation of segment assets with the Group's total assets is presented below.

<i>in PLN thousand</i>	30.09.2025	31.12.2024
Liquid fuels	1,364,603	1,046,239
LPG	87,103	120,258
Natural gas	203,483	175,187
Electricity	95,942	181,166
Renewable energy sources	104,117	22,204
Petrol stations	296,282	277,401
Bitumen	280,005	662,480
Infrastructure and Logistics	1,163,170	795,304
Solid fuels	60,697	33,884
Other activities (including corporate functions)	58,559	51,430
Total segment assets	3,713,961	3,365,553
Unallocated items	55,320	36,567
Total Group assets	3,769,281	3,402,120

2.1.3. INFORMATION ON GEOGRAPHICAL AREAS OF SALES

in PLN thousand	01.01.2025 30.09.2025	01.07.2025 30.09.2025	01/01/2024 30/09/2024	01.07.2024 30.09.2024
Poland	9,220,330	3,064,293	8,509,197	3,032,826
Ukraine	371,830	148,188	539,503	167,540
United Arab Emirates	301,871	122,377	347,891	132,467
Belgium	192,552	68,323	186,892	92,838
Switzerland	160,582	96,204	19,519	12,397
Netherlands	105,290	104	97,851	35,901
Germany	103,508	26,624	32,465	14,188
Cyprus	95,659	11,370	37,984	3,135
Estonia	95,452	35,753	150,668	58,429
Bulgaria	78,327	59,320	51,555	40,718
Czech Republic	47,720	19,483	34,583	12,161
Slovakia	46,894	29,429	17,004	3,485
Romania	42,726	8,255	40,066	5,892
Lithuania	29,434	16,873	43,196	25,513
Moldova	12,678	10,265	2,420	2,143
Hungary	8,414	685	4,306	377
Latvia	1,961	1,219	490	150
Croatia	802	-	-	-
Sweden	639	380	12,299	5,322
Taiwan	432	191	147	-
Kazakhstan	368	-	385	-
China	86	86	223	196
France	38	35	50	31
Turkey	-	-	5,928	5,928
Serbia	-	-	68	-
USA	-	-	118	118
Ireland	-	-	27	10
Total	10,917,593	3,719,457	10,134,835	3,651,765

Main customers

In the period from 1 January 2025 to 30.09.2025, and in the comparative period, none of the UNIMOT Capital Group's customers exceeded 10% of revenue.

2.2. SALES REVENUE

in PLN thousand	01.01.2025 30.09.2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024
Revenue from the sale of products and services, including take-or-pay	863,895	355,340	739,642	295,957
Revenue from the sale of goods and materials	10,053,698	3,364,117	9,395,193	3,355,808
Profit/(losses) on financial instruments related to core activity	(8,138)	(8,560)	32,236	36,028
Total sales revenue	10,909,455	3,710,897	10,167,071	3,687,793

2.3. COSTS BY TYPE

in PLN thousand	01.01.2025 30.09.2025	1 July 2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024
Depreciation of tangible fixed assets and amortisation of intangible assets	(71,971)	(26,728)	(67,015)	(21,908)
Amortisation of assets arising from the right to use assets	(40,376)	(11,819)	(33,227)	(11,597)
Consumption of materials and energy	(470,545)	(204,123)	(442,328)	(232,765)
Third-party services	(481,963)	(163,198)	(405,499)	(137,199)
Taxes and charges	(29,739)	(7,206)	(24,033)	(3,848)
Salaries	(110,282)	(32,059)	(122,657)	(42,180)
Social security and other benefits	(28,899)	(9,273)	(25,051)	(7,150)
Other costs by type	(29,184)	(9,370)	(21,665)	(11,617)
Total costs by type	(1,262,959)	(463,776)	(1,141,475)	(468,264)
Cost of goods and materials sold	(9,568,385)	(3,204,865)	(8,934,425)	(3,204,101)
Change in inventories and accruals	172	(6,018)	24,312	(3,407)
Other	-	-	(1,883)	(2,135)
Total cost of products, services, goods, and materials sold, selling costs and overheads	(10,831,172)	(3,674,659)	(10,053,471)	(3,677,907)

2.4. COSTS OF PRODUCTS, SERVICES, GOODS AND MATERIALS SOLD

in PLN thousand	01/01/2025 30/09/2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024
Cost of goods and materials sold	(9,485,349)	(3,168,097)	(8,873,903)	(3,124,029)
Balance sheet valuation of inventories at fair value	(27,050)	20,462	(31,439)	(60,626)
Balance sheet valuation of derivatives at fair value	(38,161)	(24,921)	(26,668)	(41,361)
Effect of realisation of derivatives	(23,302)	(26,972)	-	-
Ineffective portion of cash flow hedges	(704)	(233)	-	-
Realised exchange rate differences on debt financing the purchase of inventories	10,891	(811)	4,433	3,489
Balance sheet valuation of debt financing the purchase of inventories	1,014	(268)	1,058	4,300
Realised exchange rate differences on trade settlements	(6,528)	(900)	(13,364)	10,526
Balance sheet valuation of trade settlements	804	(3,125)	5,458	3,600
Total cost of goods and materials sold	(9,568,385)	(3,204,865)	(8,934,425)	(3,204,101)
Development cost of products and services sold	(739,524)	(329,113)	(662,248)	(312,743)
Costs of products, services, goods and materials sold	(10,307,909)	(3,533,978)	(9,596,673)	(3,516,844)

2.5. FINANCIAL REVENUE/(COSTS)

in PLN thousand	01/01/2025 30/09/2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024
Financial revenue				
Interest on financial assets	4,867	795	6,829	3,146
Revenue from the realisation of financial instruments hedging interest rates on loans	-	-	113	45
Valuation of financial instruments hedging interest rates on loans	3,607	-	770	(2,842)
Net profit on exchange rate differences	124	(691)	374	(2,306)
Valuation of financial liabilities due to contingent payments	-	-	8,207	(2,957)
Other	1,565	419	21	12
Total financial revenue	10,163	523	16,314	(4,902)
Financial costs				
Interest and transaction costs	(48,738)	(14,743)	(54,738)	(19,942)
Lease interest	(18,626)	(7,259)	(13,521)	(5,203)
Discount on provisions and long-term liabilities	(1,256)	(569)	(716)	(72)
Net loss on exchange rate differences	(122)	335	(1,316)	(1,289)
Realisation of financial instruments hedging interest rates on loans	(4,994)	(296)	-	-
Valuation of financial liabilities due to contingent payments	(22,889)	(2,800)	(488)	(167)
Other	(4,183)	(2,943)	(1,368)	-
Total financial costs	(100,808)	(28,275)	(72,147)	(26,673)
Net financial revenue/(costs)	(90,645)	(27,752)	(55,833)	(31,575)

2.6. INCOME TAX

Income tax recognised in the Statements of Total Revenue

in PLN thousand	01/01/2025 30/09/2025	1 July 2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024
Income tax recognised in net result				
Income tax for the current year	(23,289)	(2,797)	(36,442)	(21,065)
Deferred tax	23,753	11,339	19,687	24,920
Total income tax recognised in net result	464	8,542	(16,755)	3,855
Deferred tax in other total revenue				
Deferred tax on changes in the value of cash flow hedge instruments	11,393	(3,047)	-	-
Total income tax recognised in other total revenue	11,393	(3,047)	-	-
Income tax recognised in the statements of total revenue	11,857	5,495	(16,755)	3,855

2.7. EFFECTIVE TAX RATE

The reconciliation of the theoretical tax resulting from profit/(loss) before tax and the statutory tax rate to the income tax expense reported in the statements of total revenue is as follows:

in PLN thousand	01.01.2025 30.09.2025	1 July 2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024
Profit/(loss) before tax	(12,247)	8,620	51,726	(24,280)
Tax based on the applicable tax rate	2,327	(1,638)	(9,828)	4,613
Tax effects of the following items:				
Non-deductible permanent costs	(9,230)	(2,291)	(7,566)	(623)
Permanently non-taxable revenue	2,847	2,502	1,850	(120)
Utilisation of tax losses for which no deferred income tax assets were recognised	-	-	-	(100)
Tax losses and temporary differences for which no deferred income tax assets were recognised	930	8,215	(370)	13
Impact of differences in taxation in foreign companies	(45)	171	(144)	19
Tax adjustment for previous years	2,814	888	425	306
Consolidation adjustment relating to the settlement of the acquisition of shares (recognition of management remuneration costs)	-	-	(994)	(393)
Non-utilisation and write-off of tax losses included in the calculation of deferred income tax in previous years	-	-	(7)	-
Other adjustments and items	821	695	(121)	140
(Charge)/recognition of net income tax profit/(loss)	464	8,542	(16,755)	3,855
Effective tax rate	4	-99	32	16

The change in the item "Tax losses and temporary differences for which no deferred tax asset was recognised" in the three months ended 30 September is mainly related to the effect of the use of the tax loss incurred in 2025 by the Parent Entity.

2.8. TANGIBLE FIXED ASSETS

Tangible fixed assets by group

in PLN thousand	30.09.2025	31.12.2024
Land and perpetual usufruct rights to land	169,034	170,388
Buildings and structures	274,312	289,385
Machinery and equipment	115,307	120,101
Means of transport	137,309	145,104
Other fixed assets	12,297	12,449
Fixed assets under construction	80,891	65,024
Total	789,150	802,451

The Group realised a net loss of PLN 499 thousand on the sale of tangible fixed assets (for the first nine months of 2025). In the comparative period, the Group realised a net profit of PLN 588 thousand on the sale of tangible fixed assets (for the first nine months of 2024).

In the nine months of 2025, the Group incurred investment expenditure of PLN 28,188 thousand, mainly on: modernisation of the Bitumen segment's production plants and modernisation and expansion of fuel terminals and accompanying installations.

In the first nine months of 2024, the Group incurred investment expenditure of PLN 49,601 thousand, mainly on the purchase, modernisation and adaptation to the Avia brand of leased and own fuel stations, modernisation of production plants in the Bitumen segment, and modernisation and expansion of fuel terminals and accompanying installations.

During the first nine months of 2025 and in the comparable period, the Group did not recognise or reverse any impairment losses on tangible fixed assets.

2.9. RIGHT TO USE ASSETS

Right to use assets by group

in PLN thousand	30.09.2025	31.12.2024
Land and perpetual usufruct rights to land	25,293	25,414
Buildings and structures	159,556	159,320
Means of transport	205,871	151,504
Technical equipment	382	1,678
Other fixed assets	83	-
Total	391,185	337,916

During the first nine months of 2025, the Group entered into new agreements resulting in the recognition of a right-of-use asset in the amount of PLN 101,470 thousand. The value results mainly from the implementation of new railway engine lease agreements at Olavion Sp. z o.o. (PLN 50,639 thousand) and new location lease agreements within the Avia station chain, as well as an increase in the transport fleet.

During the first nine months of 2024, the Group entered into new lease agreements resulting in the recognition of a right-of-use asset in the amount of PLN 115,126 thousand. The value results mainly from the conclusion by Olavion Sp. z o.o. of new lease agreements for three railway engines, new lease agreements for locations within the Avia station chain, and an increase in the transport fleet.

2.10. OTHER FINANCIAL ASSETS

in PLN thousand	30.09.2025	31.12.2024
Long-term investments		
Other	285	614
Total long-term investments	285	614
Short-term investments		
Restricted cash as a hedge for natural gas trading transactions	48,878	3,495
Restricted cash as a hedge for hedging transactions	52,341	13,295
Other	1,157	713
Total short-term investments	102,376	17,503

2.11. INVENTORIES

Inventories by group

in PLN thousand	30.09.2025	31.12.2024
Materials	24,625	19,911
Goods – compulsory reserve	406,013	356,987
Goods – operating reserve	366,715	238,486
Finished goods	23,395	12,996
Total	839,813	628,380

Fair value measurement of inventories – level 1

<i>in PLN thousand</i>	30.09.2025	31.12.2024
Acquisition cost of inventories valued at acquisition cost	227,600	142,355
Inventory write-down	(549)	(486)
Cost of acquisition of inventories valued at fair value	667,673	514
Valuation of inventories at fair value	(54,911)	(27,861)
Total	839,813	628,380

During the reporting period, an inventory write-down of PLN 63 thousand was recognised. During the comparative period, an inventory write-down of PLN 206 thousand was recognised.

2.12. TRADE AND OTHER RECEIVABLES

<i>in PLN thousand</i>	30.09.2025	31.12.2024
Net trade receivables	846,975	602,194
Receivables from taxes, subsidies, customs duties, insurance, except for income tax receivables	33,140	126,920
Advance payments for supplies, services, and fixed assets	49,461	25,304
Receivables from excise duty security	7,257	7,484
Receivables from tax security	1,145	1,145
Receivables from performance bonds	11,496	4,609
Receivables from other deposits	7,242	2,817
Receivables from trade credit limit collateral	-	1,550
Other receivables	6,266	6,074
Total	962,982	778,097

2.13. CASH AND CASH EQUIVALENTS

<i>in PLN thousand</i>	30.09.2025	31.12.2024
Cash in bank accounts	245,905	164,543
Restricted cash in bank accounts	23,233	16,520
Cash on hand	1,342	1,362
Cash on the move	2,994	8,629
Overnight and short-term deposits (up to 3 months)	-	210,917
Cash and cash equivalents, value reported in the statements of financial position	273,474	401,971
Overdrafts	(511,743)	(371,915)
Cash and cash equivalents, amount reported in the statements of cash flows	(238,269)	30,056

2.14. TRADE AND OTHER SHORT-TERM LIABILITIES

in PLN thousand	30.09.2025	31.12.2024
Trade liabilities	593,112	370,686
Excise duty liabilities	131,043	106,571
Liabilities from substitute charge	10,852	5,972
Emission fee liabilities	10,132	8,906
Fuel duty liabilities	48,668	42,238
VAT liabilities	15,505	53,276
Social security liabilities	8,368	7,571
Personal tax liabilities	2,717	2,481
Liabilities from other fees and taxes	4,259	257
Liabilities from remuneration	7,077	7,394
Liabilities from contingent payment for the acquisition of Olavion	-	9,268
Liabilities from contingent payment for the acquisition of Lotos Terminal	21,900	-
Liabilities from recoverable investment expenditure	6,780	-
Accrued costs	163,151	58,711
Other liabilities	12,479	25,014
Total	1,036,043	698,345

2.15. LIABILITIES FROM CONTRACTS WITH CUSTOMERS

in PLN thousand	30.09.2025	31.12.2024
Liabilities from contracts with customers for the sale of diesel	53,296	31,023
Liabilities from contracts with customers for the sale of LPG	1,613	657
Liabilities from contracts with customers for the sale of natural gas	15,341	20,959
Liabilities from contracts with customers for the sale of bitumen	3,473	1,016
Liabilities from contracts with customers for the sale of solid fuels	2	38
Liabilities from contracts with customers for the sale of electricity	1,562	926
Liabilities from contracts with customers for the sale of other goods	1,070	282
Total	76,357	54,901

2.16. PROVISIONS

in PLN thousand	Provisions for environmental protection and land reclamation	Provision for settlement of investment expenditure	Other provisions	Total
As at 01/01/2025	15,832	14,028	11,726	41,586
Increases:	160	1,255	1,202	2,617
- changes in the structure of the Capital Group (provisions acquired as part of the acquisition of companies at their fair value)	-	-	9	9
- creation of additional provisions in correspondence with the profit and loss statement	160	-	1,193	1,353
- settlement of discount	-	1,255	-	1,255
Reductions:	(165)	-	(1,247)	(1,412)
- reversal of unused provisions	-	-	(309)	(309)
- utilisation of provisions created	(165)	-	(938)	(1,103)
As at 30.09.2025	15,827	15,283	11,681	42,791
including:				
long-term	1,397	15,283	6,180	22,860
short-term	14,430	-	5,501	19,931

2.17. LIABILITIES FROM LOANS, BORROWINGS, LEASES AND OVERDRAFT FACILITIES

Liabilities from credits, loans, leasing and other debt instruments, and overdrafts

in PLN thousand	30.09.2025	31.12.2024
Bank loans	102,165	213,735
Borrowings	19,155	-
Financial liabilities under sale and leaseback agreements	113,387	122,775
Lease liabilities	393,463	339,564
Reverse factoring liabilities	109,564	113,291
Overdrafts	511,743	371,915
Total	1,249,477	1,161,280

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

in PLN thousand	30.09.2025	31.12.2024
Long-term liabilities		
Bank loans	165	198,673
Borrowings	1,044	-
Financial liabilities under sale and leaseback agreements	100,234	110,254
Lease liabilities	327,758	287,923
Total long-term	429,201	596,850
Short-term liabilities		
Bank loans	102,000	15,062
Loans	18,111	-
Financial liabilities under sale and leaseback agreements	13,153	12,521
Lease liabilities	65,705	51,641
Reverse factoring liabilities	109,564	113,291
Total short-term	308,533	192,515
Overdraft facilities	511,743	371,915
Total liabilities from loans, borrowings, lease and other debt instruments, and overdrafts	1,249,477	1,161,280

The presented carrying amount does not differ significantly from the fair value.

The change in the balance of bank loans results from the early repayment of debt incurred on 12 January 2022 by a subsidiary of the Parent Entity: UNIMOT Investments Sp. z o.o., whose legal successor is UNIMOT Terminale Sp. z o.o. According to the payment schedule outlined in the Loan Agreement, the debt was to be repaid partly on a quarterly basis and partly in a balloon payment, with the final maturity date of the loan set for December 2028. The debt was repaid early on 21 March 2025.

In April 2025, new loan agreements were concluded with PKO BP covering an overdraft facility and a working capital loan for three companies of the TERMINALE Group, and with mBank for a revolving working capital loan covering UNIMOT Bitumen and UNIMOT Terminale. During the reporting period, new debt was incurred under these loan agreements in the amount of PLN 153.7 million.

In July 2025, two loan agreements were concluded with PEKAO SA bank, including for a total amount of PLN 220 million by UNIMOT Terminale, Sp. z o.o., UNIMOT Bitumen Sp. z o.o. and RCEkoenergia Sp. z o.o., and PLN 40 million by the Issuer. The financing covered by the above agreements was launched after the reporting period, following the establishment of the required collateral.

During the period covered by these interim condensed consolidated financial statements, as well as after the reporting date, there were no cases of default on the repayment of principal or interest.

As at 30 September 2025, there was a breach of the terms and conditions of the loan agreements concluded by the Issuer's subsidiary UNIMOT Paliwa Sp. z o.o. with banks, concerning:

- the capitalisation ratio (the quotient of equity and total assets) calculated on the basis of the financial data of UNIMOT Paliwa Sp. z o.o., which was established in the Multi-product Loan Agreement concluded by UNIMOT Paliwa Sp. z o.o. with Bank 1 (Credit Agreement 1) and the Multi-product Umbrella Framework Agreement concluded by the Issuer and UNIMOT Paliwa Sp. z o.o. with Bank 2 (Credit Agreement 2). This ratio for UNIMOT Paliwa at the end of September 2025 was 16.4%, compared to the required level of 20%. The balance of debt under the agreement concluded with Bank 1 amounted to PLN 144,005 thousand, while the balance of the unused, available credit limit amounted to PLN 5,995 thousand. The balance of debt under the agreement concluded with Bank 2 amounted to PLN 202,231 thousand, while the balance of the unused, available credit limit amounted to PLN 67,769 thousand.

As at the date of preparation of these financial statements, the Issuer had written confirmation from Bank 1 and Bank 2 that, as at 30.09.2025, they had waived the provisions of the above-mentioned credit agreements regarding

capitalisation ratio requirements, without waiving other rights provided for in the credit agreements. This means that as at 30.09.2025, these institutions waived their standard rights (i.e., the right to demand additional loan collateral, limit the financing limit, or, as a last resort, terminate the agreement). The rights of the financial institutions referred to above are outlined in the aforementioned loan agreements and may be invoked if the borrower fails to meet the financial requirements specified therein.

The breach of the capitalisation ratio by UNIMOT Paliwa Sp. z o.o. resulted from the high negative valuation of derivatives hedging the risk of commodity prices included in connection with contracts for the sale of commodities at fixed prices. Taking into account the reasons for the breach of the above-mentioned ratios by UNIMOT Paliwa Sp. z o.o., with regard to the capitalisation ratio, Bank 1 and Bank 2 agreed to the Issuer's Management Board's requests and agreed to waive the requirement to achieve a minimum capitalisation ratio calculated on the basis of the individual financial results of UNIMOT Paliwa Sp. z o.o. and replacing it with a capitalisation ratio calculated on the basis of the Issuer's consolidated financial data. An annex with Bank 2 introducing the above change was signed on 3 November 2025. At the same time, the Issuer's Management Board is still in discussions with Bank 1 regarding the application of a similar approach to the capitalisation ratio.

Change in liabilities resulting from financial activities

in PLN thousand	As at 01.01.2025	Changes in the structure of the Capital Group	Debt incurred	Principal repayments	Interest and commissions accrued	Interest and commissions paid	Realised exchange rate differences	Unrealised exchange rate differences	Other non-cash changes, offsets	As at 30.09.2025
Bank loans	213,735	176	109,600	(224,391)	7,547	(7,547)	-	-	3,045	102,165
Loans	-	1,031	23,833	(5,863)	839	(716)	31	-	-	19,155
Financial liabilities under sale and leaseback agreements	122,775	-	-	(9,407)	3,750	(3,750)	(781)	800	-	113,387
Lease liabilities	339,564	-	101,800	(43,843)	18,626	(18,406)	(619)	546	(4,205)	393,463
Reverse factoring liabilities	113,291	-	282,049	(286,687)	3,359	(3,359)	768	143	-	109,564
Overdraft facilities	371,915	1	604,570	(451,927)	19,054	(19,054)	(11,659)	(1,157)	-	511,743
Total	1,161,280	1,208	1,121,852	(1,022,118)	53,175	(52,832)	(12,260)	332	(1,160)	1,249,477

in PLN thousand	As at 01.01.2024	Changes in the structure of the Capital Group	Debt incurred	Principal repayments	Interest and commissions accrued	Interest and commissions paid	Realised exchange rate differences	Unrealised exchange rate differences	Other non-cash changes, offsets	As at 31.12.2024
Bank loans	225,645	-	-	(12,802)	22,738	(21,846)	-	-	-	213,735
Loans	30,434	-	-	(30,085)	1,875	(2,224)	-	-	-	-
Financial liabilities under sale and leaseback agreements	129,296	-	8,323	(12,374)	6,217	(6,217)	(800)	(1,670)	-	122,775
Lease liabilities	236,589	-	154,749	(46,185)	18,971	(18,890)	-	(23)	(5,647)	339,564
Reverse factoring liabilities	97,250	-	113,915	(97,361)	4,760	(4,760)	(513)	-	-	113,291
Overdraft facilities	298,513	-	368,233	(298,513)	24,936	(24,936)	3,632	50	-	371,915
Total	1,017,727	-	645,220	(497,320)	79,497	(78,873)	2,319	(1,643)	(5,647)	1,161,280

2.18. DERIVATIVE FINANCIAL INSTRUMENTS

Derivative financial instruments – financial assets:

in PLN thousand	30.09.2025	31.12.2024
Long-term financial assets at fair value through profit or loss		
Futures contracts	575	-
Forward contracts	108	373
FX forward contracts	-	197
Commodity swaps	203	7,869
Long-term financial assets – hedging instruments		
Commodity swaps	147	-
Total long-term financial assets	1,033	8,439
Short-term financial assets at fair value through profit or loss		
Futures contracts	2,453	1,883
Forward contracts	62	-
FX forward contracts	244	886
Commodity swaps	2,298	16,730
Total short-term financial assets	5,057	19,499
Total derivative financial instruments – financial assets	6,090	27,938

Derivative financial instruments – financial liabilities:

in PLN thousand	30.09.2025	31.12.2024
Long-term financial liabilities at fair value through profit or loss		
Futures contracts	6,156	1,364
Forward contracts	544	173
Commodity swaps	9,593	640
IRS contracts	-	3,607
Long-term financial liabilities - hedging instruments		
FX forward contracts	561	-
Commodity swaps	33,749	-
Total long-term financial liabilities	50,603	5,784
Short-term financial liabilities at fair value through profit or loss		
Futures contracts	6,539	3,879
Forward contracts	1,158	7,589
FX forward contracts	28	373
Commodity swaps	3,763	963
Short-term financial liabilities – hedging instruments		
FX forward contracts	345	-
Commodity swaps	20,571	-
Total short-term financial liabilities	32,404	12,804
Total derivative financial instruments – financial liabilities	83,007	18,588

As indicated in Note 1.3, on 1 January 2025, the Group began applying cash flow hedge accounting for price and currency risks arising from variable price purchase and fixed price sale contracts in the bitumen segment. The table below presents the impact of hedge accounting on the statements of financial position and statements of total revenue.

COMMODITY AND CURRENCY RISK

Commodity swaps converting the price of fuel oil to a fixed price in PLN and USD and forwards for the purchase of USD

	Assets	147
Carrying amount (in PLN thousand)	Assets - Inventories	(2,569)
	Liabilities	(55,226)
Name of balance sheet item that includes the hedging instrument		Derivative financial instruments; Inventories
Change in fair value of the hedging instrument used as the basis for recognising hedge ineffectiveness in a given period (in PLN thousand)		(73,841)
Profit/(losses) on hedging for the reporting period recognised in the statements of other total revenue (in PLN thousand)		(73,137)
Amount of hedge ineffectiveness recognised in the profit and loss statement (in PLN thousand)		(704)
Item in the profit and loss statement in which the amount of ineffectiveness was recognised		Cost of products, services, goods and materials sold
Amount reclassified from the cash flow hedge provision to the financial result as a reclassification adjustment (in PLN thousand)		(10,604)
Item in the statements of total revenue (profit and loss statement) that includes the adjustment due to reclassification		Cost of products, services, goods and materials sold
Balance of cash flow hedge provision at the end of the period (in PLN thousand)		(59,964)
<i>including commodity swaps</i>		<i>(60,843)</i>
<i>including FX forward contracts</i>		<i>879</i>

2.19. CLASSIFICATION OF FINANCIAL INSTRUMENTS

The table below presents the Group's financial instrument classes broken down by valuation categories and fair value hierarchy levels.

in PLN thousand As at 30.09.2025	Valued at amortised cost	Valuation at fair value through profit or loss			Hedging instruments	Outside the scope of IFRS 9	Total
		Level 1	Level 2	Level 3			
Financial assets							
Derivative financial instruments	-	5,943	-	-	147	-	6,090
Long-term receivables	21,436	-	-	-	-	-	21,436
Trade and other receivables	880,381	-	-	-	-	-	880,381
Other financial assets	102,661	-	-	-	-	-	102,661
Cash and cash equivalents	273,474	-	-	-	-	-	273,474
Total financial assets	1,277,952	5,943	-	-	147	-	1,284,042
Financial liabilities							
Liabilities from loans, borrowings, and other debt instruments	344,271	-	-	-	-	-	344,271
Lease liabilities	-	-	-	-	-	393,463	393,463
Overdraft facilities	511,743	-	-	-	-	-	511,743
Derivative financial instruments	-	27,781	-	-	55,226	-	83,007
Other long-term liabilities	27,040	-	-	-	-	-	27,040
Contingent payment liabilities	-	-	-	116,900	-	-	116,900
Trade and other liabilities	612,371	-	-	-	-	-	612,371
Total financial liabilities	1,495,425	27,781	-	116,900	55,226	393,463	2,088,795

in PLN thousand As at 31.12.2024	Valued at amortised cost	Valuation at fair value through profit or loss			Hedging instruments	Outside the scope of IFRS 9	Total
		Level 1	Level 2	Level 3			
Financial assets							
Derivative financial instruments	-	27,938	-	-	-	-	27,938
Long-term receivables	20,313	-	-	-	-	-	20,313
Trade and other receivables	625,873	-	-	-	-	-	625,873
Other financial assets	18,117	-	-	-	-	-	18,117
Cash and cash equivalents	401,971	-	-	-	-	-	401,971
Total financial assets	1,066,274	27,938	-	-	-	-	1,094,212
Financial liabilities							
Liabilities from loans, borrowings, and other debt instruments	449,801	-	-	-	-	-	449,801
Lease liabilities	-	-	-	-	-	339,564	339,564
Overdraft facilities	371,915	-	-	-	-	-	371,915
Derivative financial instruments	-	18,588	-	-	-	-	18,588
Other long-term liabilities	30,920	-	-	-	-	-	30,920
Contingent payment liabilities	-	-	-	103,601	-	-	103,601
Liabilities for purchase of non-controlling interests	-	-	-	16,200	-	-	16,200
Trade and other liabilities	395,700	-	-	-	-	-	395,700
Total financial liabilities	1,248,336	18,588	-	119,801	-	339,564	1,726,289

The fair value of financial instruments valued at amortised cost is close to their carrying amount.

Fair value valuation methods are described in Note 7.1.2. of the Consolidated Financial Statements of the UNIMOT Capital Group for the financial year ended 31.12.2024. During the nine months ended September 30, 2025, the Group did not change the method used to determine the fair value of financial instruments valued at fair value.

Additional disclosures on the fair value measurement of contingent liabilities classified at level 3 of the fair value hierarchy are presented in Note 2.21.

During the reporting period, no transfers occurred between the various levels of the fair value hierarchy.

On 1 January 2025, some financial instruments (i.e. commodity swaps and FX forward contracts relating to the bitumen segment) were excluded from the fair value through profit or loss model and designated as hedging instruments under hedge accounting. As at 1 January 2025, the net carrying amount of these financial instruments was PLN 21,020 thousand.

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

For the 9-month period ended 30.09.2025

in PLN thousand	Valued at amortised cost	Valuation at fair value through profit or loss			Hedging instruments	Outside the scope of IFRS 9 (leasing)	Total
		Level 1	Level 2	Level 3			
Interest revenue/(cost) recognised in:	(43,871)	-	-	-	-	(18,626)	(62,497)
financial revenue	4,867	-	-	-	-		4,867
financial costs	(48,738)	-	-	-	-	(18,626)	(67,364)
Exchange rate profits/(losses) included in:	6,110	-	-	-	-	73	6,183
costs of services, goods, and materials sold	6,181	-	-	-	-	-	6,181
financial revenue	51	-	-	-	-	73	124
financial costs	(122)	-	-	-	-	-	(122)
Revenue/(costs) from the valuation and realisation of derivative instruments recognised in:	-	(70,988)	-	-	(704)	-	(71,692)
sales revenue	-	(8,138)	-	-	-	-	(8,138)
costs of services, goods, and materials sold	-	(61,463)	-	-	(704)	-	(62,167)
financial revenue	-	3,607	-	-	-	-	3,607
financial costs	-	(4,994)	-	-	-	-	(4,994)
Profit/(losses) on valuation of contingent payment financial liabilities recognised in:	-	-	-	(22,889)	-	-	(22,889)
financial costs	-	-	-	(22,889)	-	-	(22,889)
Total	(37,761)	(70,988)	-	(22,889)	(704)	(18,553)	(150,895)

For the three-month period ended 30.09.2025

in PLN thousand	Valued at amortised cost	Valuation at fair value through profit or loss			Hedging instruments	Outside the scope of IFRS 9 (leasing)	Total
		Level 1	Level 2	Level 3			
Interest revenue/(cost) recognised in:	(15,412)	-	-	-	-	(7,259)	(22,671)
financial revenue	795	-	-	-	-	-	795
financial costs	(14,743)	-	-	-	-	(7,259)	(22,002)
other operating revenue	(1,883)	-	-	-	-	-	(1,883)
other operating costs	419	-	-	-	-	-	419
Exchange rate profits/(losses) included in:	(5,333)	-	-	-	-	(127)	(5,460)
costs of services, goods, and materials sold	(5,104)	-	-	-	-	-	(5,104)
financial revenue	(564)	-	-	-	-	(127)	(691)
financial costs	335	-	-	-	-	-	335
Revenue/(costs) from the valuation and realisation of derivative instruments recognised in:	-	(60,749)	-	-	75,768	-	15,019
sales revenue	-	(8,560)	-	-	-	-	(8,560)
costs of services, goods, and materials sold	-	(51,893)	-	-	(233)	-	(52,126)
financial revenue	-	-	-	-	-	-	-
other total revenue/(loss)	-	-	-	-	76,001	-	76,001
Reversal/creation of impairment losses on trade receivables recognised in:	702	-	-	-	-	-	702
selling costs	702	-	-	-	-	-	702
Profit/(losses) on valuation of contingent payment financial liabilities recognised in:	-	-	-	(2,800)	-	-	(2,800)
financial costs	-	-	-	(2,800)	-	-	(2,800)
Total	(20,043)	(60,749)	-	(2,800)	75,768	(7,386)	(15,210)

2.21. OTHER LIABILITIES

in PLN thousand	30.09.2025	31.12.2024
Due to investment expenditure to be reimbursed	27,040	30,920
Due to conditional payment for the acquisition of Lotos Terminale	95,000	94,333
Total	122,040	125,253

in PLN thousand	As at 31.12.2024	Fair value valuation recognised in profit or loss	Settlement	As at 30.09.2025
Due to a contingent payment for the acquisition of Lotos Terminale	94,333	22,567	-	116,900
Due to conditional payment for the acquisition of Olavion	9,268	322	(9,590)	-
Total	103,601	22,889	(9,590)	116,900
including:				
- long-term	94,333			95,000
- short-term	9,268			21,900

As at 30.09.2025, the estimated undiscounted amount of all payments included in the calculation of the fair value of the contingent payment for the acquisition of Lotos Terminale is PLN 172,231 thousand, and there has been no change in value compared to 31.12.2024. The change in the fair value of the contingent payment liability results from the revaluation of the discount rate and estimates regarding the timing of payments.

The table presents a sensitivity analysis of fair value to changes in unobservable input data for the financial liability arising from the contingent payment for Lotos Terminale shares classified at level 3 of the fair value hierarchy.

Fair value as at 30.09.2025	Valuation method	Relevant unobservable data	Accepted for valuation	Sensitivity analysis
		Discount rate	10.4	<p>A 2 p.p. increase in the discount rate would result in a decrease in the valuation of the liability by PLN 7,300 thousand</p> <p>A decrease in the discount rate by 2 p.p. would result in an increase in the valuation of the liability by PLN 8,200 thousand</p>
116,900	DCF	Result according to the definition in the purchase agreement	From PLN 108,000 thousand to PLN 172,500 thousand, depending on the year	<p>A 10% increase in the result in each of the years 2024-2032 would result in an increase in the valuation of the liability by PLN 42,100 thousand.</p> <p>A 10% decrease in the result in each of the years 2024-2032 would result in a decrease in the valuation of the liability by PLN 38,200 thousand</p>
		EBITDA margin	From 5.2% to 9.4%, depending on the year	<p>An increase in the EBITDA margin by 2 p.p. in each of the years 2024-2032 would result in an increase in the valuation by PLN 6,900 thousand</p> <p>A decrease in the EBITDA margin by 2 p.p. in each of the years 2023-2032 would result in a decrease in the valuation by PLN 53,700 thousand</p>

Possible changes in unobservable input data for contingent liabilities arising from payments for UNIMOT Commodities shares would not result in the fair value of financial liabilities being determined at a significantly lower or higher level.

2.22. DIVIDENDS PAID AND PROPOSED TO BE PAID

In 2024, the Parent Entity incurred a net loss of PLN 34,487 thousand.

On 9 June 2025, the Ordinary General Meeting of Shareholders decided to allocate the Parent Entity's reserve capital (in the part derived from previous years' profits) to the payment of a dividend of PLN 49,187 thousand (PLN 6.00 per share).

The dividend date was set for 16 June 2025, and the payment date was 30 June 2025.

2.23. TRANSACTIONS AND SETTLEMENTS WITH RELATED ENTITIES

During the nine months ended 30.09.2025 and in the comparative period, UNIMOT S.A. and the companies of the UNIMOT Group entered into transactions with the Parent Entity of UNIMOT S.A. (i.e., UNIMOT Express Sp. z o.o.) and subsidiaries and associates of the higher-level Parent Entity, as well as with entities related to it (an entity being a partner together with its subsidiary) and with entities personally related to UNIMOT S.A.

The tables below present a summary of transactions between entities from the UNIMOT Group and related entities.

in PLN thousand	Sales revenue, Financial revenue, Other operating revenues		Operating costs, Financial costs, Other operating costs	
	01.01.2025 30.09.2025	01.01.2024 30.09.2024	01.01.2025 30.09.2025	01.01.2024 30.09.2024
Non-consolidated related entities	2,013	917	4,901	5,040
Total	2,013	917	4,901	5,040

in PLN thousand	Sales revenue, Financial revenue, Other operating revenue		Operating costs, Financial costs, Other operating costs	
	01.07.2025 30.09.2025	01.07.2024 30.09.2024	01.07.2025 30.09.2025	01.07.2024 30.09.2024
Non-consolidated related entities	1,177	77	1,001	1,783
Total	1,177	77	1,001	1,783

in PLN thousand	Trade receivables, receivables from loans and other receivables		Trade liabilities, liabilities from loans and other liabilities	
	30.09.2025	31.12.2024	30.09.2025	31.12.2024
Non-consolidated related entities	1,255	997	19,595	10,213
Total	1,255	997	19,595	10,213

According to the information available to the Management Board of the Parent Entity, transactions concluded during the reporting period by the Company or its subsidiaries with related entities were concluded on an arm's-length basis, and their nature and terms resulted from the Company's operating activities.

2.24. INFORMATION ON TRANSACTIONS WITH MEMBERS OF THE MANAGEMENT BOARD AND SUPERVISORY BOARD

The Management Board of UNIMOT S.A. constitutes the key management staff of the Group.

The tables below present the remuneration of the Members of the Management Board and Supervisory Board of UNIMOT S.A. for the reporting period and comparative data. The remuneration presented has been recognised on an accrual basis in the costs for those years.

in PLN thousand	01.01.2025 30.09.2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024
Short-term employee benefits, including:				
Remuneration, management services	717	248	675	225
Provision costs for bonuses	-	-	10,000	10,000
Total	717	248	10,675	10,225

in PLN thousand	01.01.2025 30.09.2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024
Short-term employee benefits				
	405	135	338	113
Total	405	135	338	113

During the reporting period and in the corresponding period of the previous year, no loans were granted to members of the Management Board or members of the Supervisory Board of UNIMOT S.A.

The tables below present the remuneration of members of the Management Board and Supervisory Boards of subsidiaries of UNIMOT S.A. due in the reporting period and comparative data. The remuneration presented has been recognised on an accrual basis in the costs for those years.

in PLN thousand	01.01.2025 30.09.2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024
Short-term employee benefits, including:				
Salaries, management services	5,235	1,064	5,685	2,095
Provision costs for bonuses	3,129	492	4,325	1,262
Benefits, other revenue	15	15	-	-
Total	8,379	1,571	10,010	3,357

in PLN thousand	01/01/2025 30/09/2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024
Short-term employee benefits				
	390	90	459	164
Total	390	90	459	164

2.25. CONTINGENT LIABILITIES, SURETIES AND GUARANTEES

Sureties and guarantees granted

in PLN/EUR/USD thousand	As at 30.09.2025			As at 31.12.2024		
	PLN	EUR	USD	PLN	EUR	USD
Insurance guarantees provided as excise duty security	46,000	6,000	-	63,100	-	-
Insurance guarantees provided as concession security	40,000	-	-	40,000	-	-
Performance bonds and trade limits	147,678	-	-	68,562	-	-
Guarantees for financial products	120,000	-	-	133,500	-	-
Performance bonds and trade limits	205,200	24,730	250	201,100	30,000	11,000
Sureties relating to financial products	534,458	17,899	15,848	97,092	32,203	45,102
Total	1,093,336	48,629	16,098	603,354	62,203	56,102

The financial terms and conditions determining the amount of remuneration payable to the Issuer or its subsidiaries for the sureties or guarantees granted were set at market levels.

The total remuneration due to the Issuer or its subsidiaries for sureties or guarantees granted for the three quarters of 2025 amounted to PLN 6,668.90 thousand.

The total amount of loans or borrowings which were fully or partially secured or guaranteed by the Issuer or its subsidiary during the first three quarters of 2025 amounted to:

- PLN 340,818.1 thousand,
- EUR 4,500 thousand, which is equivalent of PLN 19,211.4 thousand,
- USD 14,600 thousand, which is the equivalent of PLN 53,019.90 thousand.

On 5 March 2025, UNIMOT Paliwa Sp. z o.o. concluded an Insurance Guarantee Agreement with UNIQA Towarzystwo Ubezpieczeń S.A. to secure the payment of excise duty and fuel charges. The guarantee amount is PLN 30 million, and its validity period is from 11 April 2025 to 10 April 2026. The beneficiary of the guarantee is the Head of the Tax Office in Pruszków.

UNIMOT Paliwa Sp. z o.o. has concluded an insurance guarantee agreement issued by UNIQA Towarzystwo Ubezpieczeń S.A., provided as excise security. The guarantee amount is PLN 7.2 million, and its validity period is from 4 January 2025 to 3 January 2026. The beneficiary of the guarantee is the Head of the Second Tax Office in Opole.

UNIMOT Paliwa Sp. z o.o. concluded an insurance guarantee agreement issued by UNIQA Towarzystwo Ubezpieczeń S.A., provided as excise security. The guarantee amount is PLN 1.0 million, and its validity period is from 11 April 2025 to 10 April 2026. The beneficiary of the guarantee is the Head of the Second Tax Office in Opole.

UNIMOT Aviation Sp. z o.o. is the principal for the issuance of a guarantee by Sopockie Towarzystwo Ubezpieczeń ERGO Hestia S.A., provided as excise security. UNIMOT S.A. is the guarantor of a promissory note provided as security for the agreement for the issuance of a guarantee with the Insurer. The guarantee amount is PLN 2.0 million, and its validity period is from 10 May 2025 to 9 May 2026. The beneficiary of the guarantee is the Head of the Warsaw-Ursynów Tax Office.

UNIMOT Paliwa Sp. z o.o. is the principal for the issuance of a guarantee by Sopockie Towarzystwo Ubezpieczeń ERGO Hestia S.A. securing liabilities that may arise in connection with the conduct of business activities in the field of foreign trade in liquid fuels by UNIMOT Paliwa Sp. z o.o. The guarantee amount is PLN 10 million. The beneficiary of the guarantee is the Head of the Opole Tax Office in Opole.

UNIMOT Paliwa Sp. z o.o. is the principal for the issuance of a guarantee by Sopockie Towarzystwo Ubezpieczeń ERGO Hestia S.A. securing liabilities that may arise in connection with the conduct of business activities in the field of liquid fuel production by UNIMOT Paliwa Sp. z o.o. The guarantee amount is PLN 10 million. The beneficiary of the guarantee is the Head of the First Mazovian Tax Office in Warsaw.

UNIMOT Energia i Gaz Sp. z o.o. is the principal for the insurance guarantee issued by TU Euler Hermes S.A. (Allianz Trade) securing liabilities that may arise in connection with the conduct of business activities in the field of foreign trade in liquid fuels by UNIMOT Energia i Gaz Sp. z o.o. in the period until 19 October 2025. The amount of the guarantee is PLN 10 million. The beneficiary of the guarantee is the Head of the Second Mazovian Tax Office in Warsaw.

UNIMOT Terminale Sp. z o.o. is the principal for an insurance guarantee issued by TU Euler Hermes S.A. (Allianz Trade) securing liabilities that may arise in connection with the conduct of business activities in the field of liquid fuel production by UNIMOT Terminale Sp. z o.o. in the period until 30 November 2025. The guarantee amount is PLN 10 million. The beneficiary of the guarantee is the Head of the Second Tax Office in Bielsko-Biała.

Under the General Agreement for the Provision of Payment Insurance Guarantees concluded between UNIMOT Paliwa Sp. z o.o. and KUKE S.A., a guarantee was issued in favour of ING Bank Śląski S.A. securing any claims of the Beneficiary that may arise from the Loan Agreement of 20 May 2024 signed with UNIMOT Paliwa Sp. z o.o. Credit Agreement of 20 May 2024. The guarantee amount is PLN 120 million and is valid until 9 May 2026. UNIMOT S.A. is the guarantor of any liabilities that may arise in connection with the issuance of the guarantee by KUKE.

Under the General Agreement for the Provision of Payment Insurance Guarantees concluded between UNIMOT Paliwa Sp. z o.o. and KUKE S.A., a guarantee was issued in favour of Bank Millennium S.A. as security for any claims of the Beneficiary that may arise from the Reverse Factoring Agreement of 24 April 2024 signed with UNIMOT Paliwa Sp. z o.o. reverse factoring agreement of 24 April 2024. The guarantee amount is PLN 13.5 million and is valid until 21 July 2025. UNIMOT S.A. is the guarantor of any liabilities that may arise in connection with the issuance of the guarantee by KUKE.

UNIMOT Energia i Gaz Sp. z o.o. is the principal for the issuance of a performance bond issued by TU Euler Hermes S.A. (Allianz Trade) in favour of Polska Spółka Gazownictwa Sp. z o.o. The guarantee amount is PLN 17.2 million. The guarantee is valid until 31 October 2025.

UNIMOT S.A. is the guarantor of liabilities arising from lease agreements (the leased assets are 135 railway tankers) concluded under the General Lease Agreement between UNIMOT Paliwa Sp. z o.o. and ING Lease (Poland) Sp. z o.o. As at the balance sheet date, the balance of liabilities from the above agreements amounted to EUR 13.4 million, with the longest maturity date being 15 June 2033.

UNIMOT S.A. is the guarantor of liabilities under a loan agreement concluded between UNIMOT Paliwa Sp. z o.o. and mBank S.A. As at the balance sheet date, the balance of liabilities amounted to PLN 130.0 million, EUR 4.5 million and USD 14.6 million, respectively.

UNIMOT Paliwa Sp. z o.o. is the principal for the issuance of a guarantee (Bürgschaftsurkunde) to the Customs Office (Hauptzollamt Sicherheit) in Germany, which constitutes excise security for fuel transports carried out through the HES Wilhelmshaven terminal. The amount of the security is EUR 6.0 million.

On 8 January 2025, UNIMOT S.A. granted a guarantee/surety to ENI TRADE & BIOFUELS S.P.A. for future liabilities of UNIMOT Paliwa Sp. z o.o. that may arise from commercial transactions concluded with the Beneficiary. The maximum amount of the surety is USD 8.0 million.

On 31 January 2025, UNIMOT S.A. concluded a surety agreement with ORLEN S.A. securing ORLEN S.A.'s claims against UNIMOT Bitumen Sp. z o.o. arising from the Framework Agreement for the Provision of Forwarding Services of 12 January 2022 (the "Secured Agreement"). The maximum value of the security is PLN 4.9 million, and the maximum security period expires on 31 December 2026.

On 19 February 2025, UNIMOT S.A. concluded a surety agreement with ORLEN S.A. securing ORLEN S.A.'s claims against UNIMOT Bitumen Sp. z o.o. arising from the Conditional Framework Sales Agreement of 12 January 2022 (the "Secured Agreement"). The maximum value of the security is PLN 110 million, and the maximum security period expires on 31 December 2025.

On 6 March 2025, UNIMOT S.A. granted a guarantee/surety in favour of A/S Global Risk Management Ltd. The surety secures the liabilities of UNIMOT Bitumen Sp. z o.o., UNIMOT Commodities Sp. z o.o. and UNIMOT Paliwa Sp. z o.o., which may arise in connection with the agreement signed with the beneficiary (Master Agreement of 22 May 2023). The maximum amount of the surety is USD 7 million. The guarantee/surety replaces the previous surety document.

On 7 March 2025, UNIMOT S.A. granted a guarantee (First Demand Liability Corporate Guarantee) to Banque de Commerce et de Placements SA, Geneva, for the liabilities of UNIMOT S.A. with its registered office in Geneva, which may arise from the credit facility granted by the Bank. The maximum amount of the guarantee is USD 50 million, and the guarantee is valid until 7 March 2026.

On 25 March 2025, UNIMOT S.A. granted a guarantee to Macquarie Commodities Trading SA for future liabilities of UNIMOT Paliwa Sp. z o.o. that may arise in the course of transactions concluded with the Beneficiary. The maximum amount of the guarantee is USD 30.0 million, and the guarantee is valid until 23 March 2028.

On 28 March 2025, UNIMOT S.A. granted a new guarantee for liabilities that may arise in connection with the performance of the framework agreement concluded between UNIMOT Paliwa Sp. z o.o. and mBank S.A. concerning the rules for concluding executive agreements covering term financial operations. The maximum amount of the guarantee is PLN 180.0 million, and it expires on 30 December 2030.

On 31 March 2025, UNIMOT S.A. granted a new surety/guarantee (PARENT GUARANTEE AND INDEMNITY) to TotalEnergies Marketing Deutschland GmbH and/or other companies from the TotalEnergies group indicated in the document for the liabilities of UNIMOT Paliwa Sp. z o.o. that may arise from the concluded contracts. The maximum amount of security is EUR 20.0 million, and the guarantee is valid until 31 March 2027.

On 3 April 2025, UNIMOT S.A. granted a guarantee to PKO BP S.A. for the repayment of the Bank's monetary claims by UNIMOT Terminale Sp. z o.o., UNIMOT Bitumen Sp. z o.o., RCEkoenergia Sp. z o.o. (Borrowers), which may arise from the multi-purpose credit facility agreement concluded with the Bank. The maximum amount of the guarantee is PLN 150.0 million, and the expiry date of the guarantee is 30 September 2030. The loan is also secured by a mortgage on real estate owned by UNIMOT Terminale Sp. z o.o. and UNIMOT Bitumen Sp. z o.o.

On 4 April 2025, UNIMOT S.A. granted a guarantee to mBank S.A. to secure the repayment of the Bank's receivables from UNIMOT Terminale Sp. z o.o. and UNIMOT Bitumen Sp. z o.o. (Borrowers) that may arise in connection with the signed Multi-Product Framework Agreement. The maximum amount of the guarantee is PLN 75.0 million (), and the maximum validity period expires on 15 October 2027. The loan is also secured by a mortgage on real estate owned by UNIMOT Terminale Sp. z o.o.

On 17 April 2025, UNIMOT S.A. granted a First Demand Guarantee to ING Bank N.V. Amsterdam, Lancy/Geneva branch for the liabilities of UNIMOT S.A. with its registered office in Geneva, which may arise from the financing line

granted by the Bank (Banking Facilities). The maximum amount of the guarantee is USD 70.0 million. As at the balance sheet date, the utilisation of the credit facility amounted to USD 0.

UNIMOT Bitumen Sp. z o.o. concluded an insurance guarantee agreement for timely payments issued by STU Ergo Hestia S.A. The guarantee amount is PLN 70.0 million and its beneficiary is Orlen S.A. The guarantee is valid from 29 April 2025 to 28 April 2026. UNIMOT S.A. is the guarantor of a promissory note provided as security for the Insurer's claims in connection with the issued guarantee.

UNIMOT Energia i Gaz Sp. z o.o. is the principal for the issuance of a performance bond by mBank S.A. on 30 April 2025. UNIMOT S.A. is the guarantor of any liabilities towards the Bank that may arise in connection with the issuance of the guarantee. The beneficiary of the guarantee is Polska Spółka Gazownictwa Sp. z o.o. The guarantee amount is PLN 5.5 million and it is valid until 30 April 2026.

UNIMOT Paliwa Sp. z o.o. is the principal for the issuance on 5 May 2025 of a bank performance guarantee issued by mBank S.A. in favour of Orlen Paliwa Sp. z o.o. UNIMOT S.A. is the guarantor of any liabilities towards the Bank that may arise in connection with the issuance of the guarantee. The guarantee amount is PLN 15.5 million. The guarantee is valid until 30 April 2026.

On 4 June 2025, UNIMOT S.A. granted a guarantee (Guarantee of Payment and Performance) to Marex Financial, securing a financial services agreement concluded between Marex and UNIMOT SA with its registered office in Geneva. Due to the nature of the transactions that may be concluded under the above-mentioned agreement, the guarantee does not specify the maximum amount or the term of the guarantee.

UNIMOT Paliwa Sp. z o.o. is the principal for the issuance on 27 June 2025 of a bank payment guarantee issued by mBank S.A. in favour of BP Europa SE. UNIMOT S.A. is the guarantor of any liabilities towards the Bank that may arise in connection with the issuance of the guarantee. The amount of the guarantee is PLN 1.5 million. The guarantee is valid until 31 May 2026.

On 16 July 2025, UNIMOT S.A. granted a guarantee (Deed of Guarantee and Indemnity) to Macquarie Bank Europe DAC for future liabilities of UNIMOT Paliwa Sp. z o.o. that may arise in the course of transactions concluded with the Beneficiary. The maximum amount of the guarantee is USD 20.0 million.

UNIMOT Paliwa Sp. z o.o. is the principal for the issuance by mBank S.A. on 17 July 2025 of a bank guarantee in favour of PERN S.A. The amount of the guarantee is PLN 3.3 million. The guarantee is valid until 30 June 2026. UNIMOT S.A. is the guarantor of any liabilities towards the Bank that may arise in connection with the issuance of the guarantee.

On 30 July 2025, UNIMOT S.A. granted a surety to Bank Pekao S.A. for the liabilities of UNIMOT Terminale Sp. z o.o., UNIMOT Bitumen Sp. z o.o. and RCEkonenergia Sp. z o.o. (Borrowers) that may arise from the loan agreement concluded with the Bank. The maximum amount of the surety is PLN 330.0 million, and the expiry date of the surety is 4 October 2031.

On 13 August 2025, UNIMOT S.A. granted a new guarantee for the liabilities of UNIMOT Paliwa Sp. z o.o. towards Shell Deutschland GmbH and/or other companies from the Royal Dutch Shell PLC Group, which may arise in the course of commercial cooperation. The document replaces the previously valid one. The maximum amount of the liability is EUR 15 million and the guarantee is valid for a minimum of two years.

On 28 August 2025, UNIMOT Terminale Sp. z o.o. concluded an agreement with mBank S.A. establishing a mortgage to secure an overdraft facility agreement between the Bank and UNIMOT S.A. The total amount of the mortgage is PLN 75.0 million.

2.26. FUTURE CONTRACTUAL OBLIGATIONS

As at 30.09.2025, the UNIMOT Capital Group undertook to incur expenditure on tangible fixed assets, which will result in investment liabilities.

Future liabilities arise from agreements concluded by UNIMOT Terminale concerning the modernisation and expansion of fuel terminals and accompanying installations. The total value of these agreements is PLN 8,850,000.

2.27. SEASONALITY OF OPERATIONS

During the year, there is regular moderate volatility in product sales volumes due to seasonal fluctuations in demand, particularly in the following segments:

- sales of natural gas, solid fuels and electricity – due to significantly higher demand during the heating season in Q1 and Q4,
- sales of fuels/biofuels/LPG – increased demand for fuels in the third and fourth quarters,
- bitumen sales – due to the peak season for road construction and repairs in the second and third quarters,
- sales of rail logistics services – the highest demand for services occurs in the third and fourth quarters.

2.28. EXPLANATORY NOTE TO THE STATEMENTS OF CASH FLOWS

in PLN thousand	01.01.2025 30.09.2025	01.01.2024 30.09.2024
Change in receivables and other current assets resulting from the statements of financial position	(188,819)	(65,982)
Change in investment and tax receivables	1,406	(17,103)
Change in receivables and other current assets in the statements of cash flows	(187,413)	(83,085)

in PLN thousand	01.01.2025 30.09.2025	01.01.2024 30.09.2024
Change in trade and other liabilities resulting from the statements of financial position	334,485	218,644
Change in investment liabilities	1,679	(1,799)
Settlement of contingent liabilities for the acquisition of companies	9,590	-
Change in trade and other liabilities in the statements of cash flows	345,754	216,845

<i>in PLN thousand</i>	01.01.2025	01.01.2024
	30.09.2025	30.09.2024
Change in employee benefit liabilities resulting from the statements of financial position	(16,685)	4,793
Payments of benefits to Olavion management staff – for services rendered	13,791	-
Payment for the purchase of 10% of Olavion - payment for shares	1,224	-
Change in employee benefit liabilities in the cash flow statement	(1,670)	4,793

2.29. EVENTS AFTER THE BALANCE SHEET DATE

On 16 October 2025, the Company (UNIMOT S.A.) concluded an agreement for the sale of 6,000 shares in Operator Klastra Energii Sp. z o.o. with its registered office in Żywiec. The buyer of the shares was Mr Janusz Michałek. The total sale price was PLN 600,000.

On 3 November 2025, UNIMOT S.A. established UNIMOT Solutions Sp. z o.o. (in organisation) with share capital of PLN 5,000 (100 shares at PLN 50 each); the application for entry in the National Court Register is pending.

QUARTERLY FINANCIAL INFORMATION OF UNIMOT S.A. FOR THE THREE QUARTERS OF 2025



B. QUARTERLY FINANCIAL INFORMATION OF UNIMOT S.A. FOR THE THREE QUARTERS OF 2025

STANDALONE STATEMENTS OF FINANCIAL POSITION

<i>in thousands of Polish zlotys</i>	30.09.2025	31.12.2024
	(unaudited)	
FIXED ASSETS		
Tangible fixed assets	66,713	67,847
Right to use assets	163,457	157,085
Intangible assets	2,801	2,984
Investments in subsidiaries	423,837	418,670
Other financial assets	285	1,112
Long-term receivables	2,123	2,126
Derivative financial instruments	108	-
Assets from contracts with customers	7,412	8,071
Deferred income tax assets	15,406	16,144
Total fixed assets	682,142	674,038
CURRENT ASSETS		
Inventories	26,140	30,993
Assets from contracts with customers	4,062	3,828
Trade and other receivables	84,396	109,098
Other financial assets	124,592	26,097
Derivative financial instruments	43	62
Income tax receivables	2,229	5
Cash and cash equivalents	6,485	15,987
Other current assets	2,016	2,164
Total current assets	249,963	188,234
TOTAL ASSETS	932,105	862,272

STANDALONE STATEMENTS OF FINANCIAL POSITION cont.

in PLN thousand	30.09.2025 (unaudited)	31.12.2024
EQUITY		
Share capital	8,198	8,198
Other capitals	275,150	324,337
Retained earnings and current year result	101,300	(34,043)
Total equity	384,648	298,492
LONG-TERM LIABILITIES		
Liabilities from loans, borrowings, leases and other debt instruments	161,365	161,889
Liabilities from employee benefits	168	16,368
Derivative financial instruments	-	173
Total long-term liabilities	161,533	178,430
SHORT-TERM LIABILITIES		
Overdraft facilities	77,603	99,824
Liabilities from loans, borrowings, leases and other debt instruments	46,805	89,068
Derivative financial instruments	-	2,640
Liabilities from employee benefits	417	417
Liabilities from contracts with customers	684	4,449
Trade and other liabilities	260,415	188,952
Total current liabilities	385,924	385,350
Liabilities in total	547,457	563,780
TOTAL LIABILITIES	932,105	862,272

STANDALONE STATEMENTS OF TOTAL REVENUE

<i>in PLN thousand</i>	01.01.2025 30.09.2025 (unaudited)	01.07.2025 30.09.2025 (unaudited)	01.01.2024 30.09.2024 (unaudited)	01.07.2024 30.09.2024 (unaudited)
PROFIT AND LOSS STATEMENT				
Revenue from sales	804,653	261,522	776,197	230,462
Profit/(losses) on financial instruments related to fuel trading	-	-	828	(8)
Costs of products, services, goods and materials sold	(725,085)	(233,206)	(703,138)	(198,068)
Gross profit/(loss) on sales	79,568	28,316	73,887	32,386
Other operating revenue	171,164	103,749	20,935	11,785
Selling costs	(65,551)	(22,326)	(64,601)	(22,916)
Overheads	(31,908)	(10,576)	(39,450)	(19,962)
Other net profits/(losses)	117	88	229	(5)
Other operating costs	(3,883)	(3,017)	(5,310)	(2,271)
Profit/(loss) on operating activities	149,507	96,234	(14,310)	(983)
Financial revenue	2,928	2,361	845	26
Financial costs	(16,356)	(6,001)	(14,079)	(5,496)
Net financial revenue/(costs)	(13,428)	(3,640)	(13,234)	(5,470)
Profit/(loss) before tax	136,079	92,594	(27,544)	(6,453)
Income tax	(736)	2,467	7,666	3,684
Net profit/(loss) for the reporting period	135,343	95,061	(19,878)	(2,769)
Profit/(loss) per share in PLN				
- Basic	16.51	11.60	(2.42)	(0.34)
- Diluted	16.51	11.60	(2.42)	(0.34)
Other total revenue/(loss)				
Other total revenue	-	-	-	-
Total revenue/(loss) for the reporting period	135,343	95,061	(19,878)	(2,769)

STANDALONE STATEMENTS OF CASH FLOWS

in PLN thousand	01.01.2025	01.01.2024
	30.09.2025	30.09.2024
	(unaudited)	(unaudited)
Cash flows from operating activities		
Profit/(loss) before tax	136,079	(27,544)
Adjustments for items:		
Depreciation of tangible fixed assets and amortisation of right-of-use assets	16,340	14,792
Amortisation of intangible assets	661	451
Exchange rate loss/(profit)	305	10
Loss/(profit) on sale of tangible fixed assets	488	229
Interest, transaction costs (related to loans and borrowings) and dividends	(151,130)	-
Change in receivables and other current assets	25,785	78,682
Change in inventories	4,854	(72,201)
Change in assets from customer contracts	996	1,355
Change in liabilities from contracts with customers	(3,765)	(2,789)
Change in short-term liabilities from trade and other liabilities	3,738	109,354
Result on valuation of derivative instruments	766	-
Income tax (paid) reimbursed	(2,224)	-
Net cash flow from operating activities	32,893	102,340
Cash flows from investing activities		
Proceeds from the sale of tangible fixed assets	476	1,171
Interest received	617	-
Proceeds from loans	85,299	2,006
Dividends received	162,612	13,609
Income/(expenses) from other financial assets	(177)	-
Loans granted	(136,429)	(15,005)
Acquisition of tangible fixed assets	(5,305)	(20,911)
Acquisition of intangible assets	(211)	(148)
Cash pooling	(49,368)	-
Acquisition of shares in subsidiaries	(30,634)	(630)
Net cash flows from investing activities	26,880	(19,908)
Cash flows from financing activities		
Taking out loans, borrowings and other debt instruments	80,273	43,872
Repayment of loans, borrowings and other debt instruments	(122,883)	(35,000)
Dividends paid	(49,187)	(32,791)
Payment of liabilities under financial lease agreements	(10,003)	(9,464)
Interest and transaction costs (related to loans and borrowings) paid	(11,699)	(18,041)
Other financial incomes – cash pooling	67,218	-
Other financial costs	(773)	-
Net cash flows from financing activities	(47,054)	(51,424)
Change in cash and cash equivalents	12,719	31,008
Impact of exchange rate differences on cash and cash equivalents	-	-
Change in cash and cash equivalents	12,719	31,008
Cash and cash equivalents net of overdrafts at the beginning of the period	(83,837)	(10,540)
Cash and cash equivalents net of overdrafts at the end of the period	(71,118)	20,468

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 01.01.2025	8,198	324,298	444	(34,448)	298,492
Total revenue for the financial year	-	-	-	135,343	135,343
- <i>Net profit/(loss) for the period</i>	-	-	-	135,343	135,343
Dividend	-	(49,187)	-	-	(49,187)
Equity as at 30.09.2025	8,198	275,111	444	100,895	384,648

<i>in PLN thousand</i>	Share capital	Other capitals (including treasury shares)	Retained earnings	Current year result	Total equity
Equity as at 01.01.2024	8,198	312,050	444	45,039	365,731
Total revenue for the financial year	-	-	-	(19,878)	(19,878)
- <i>Net profit/(loss) for the period</i>	-	-	-	(19,878)	(19,878)
Dividend	-	-	-	(32,791)	(32,791)
Transfer of profit	-	12,248	-	(12,248)	-
Equity as at 30.09.2024	8,198	324,298	444	(19,878)	313,062

ADDITIONAL INFORMATION TO THE CONSOLIDATED QUARTERLY STATEMENTS OF THE UNIMOT GROUP FOR THE THREE QUARTERS OF 2025



C. ADDITIONAL INFORMATION TO THE CONSOLIDATED QUARTERLY STATEMENTS OF THE UNIMOT GROUP FOR THE THREE QUARTERS OF 2025

THE UNIMOT GROUP IN THE THREE QUARTER OF 2025

PLN 3,719, million – sales revenue

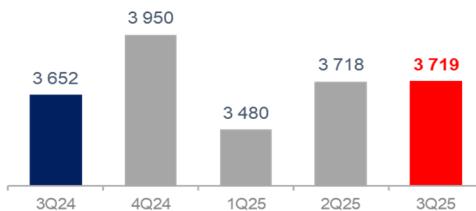


PLN 75 million – EBITDA

PLN 88 million – adjusted EBITDA

The UNIMOT Group is a multi-energy capital group and a leader among independent importers of liquid and gaseous fuels in Poland. Since December 2016, the company has been a member of the AVIA International association, which enabled it to become the first to obtain the right to build and develop a chain of AVIA petrol stations in Poland and Ukraine. UNIMOT has over 30 years of experience in the fuel market and specialises in the wholesale of diesel oil and the distribution of other liquid fuels, both domestically and abroad. UNIMOT acts as an Independent Logistics Operator, being the third-largest player on the fuel storage market and ranking second on the bitumen production market in Poland. The Group has nine fuel terminals and two bitumen production plants. The company is also developing the photovoltaic segment, including under the AVIA Solar brand, and investing in other renewable energy sectors. In addition, the UNIMOT Group was the first company in Poland to introduce the innovative HVO fuel for sale at its petrol stations. The company is listed on the main floor of the Warsaw Stock Exchange.

Przychody ze sprzedaży [w mln zł]



EBITDA (S) [w mln zł]



in PLN thousand	01.01.2025 30.09.2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024
Revenue from sales	10,917,593	3,719,457	10,134,835	3,651,765
Gross profit on sales	601,546	176,919	570,398	170,949
Gross margin on sales	5.5	4.8	5.6	4.7
Operating profit	78,398	36,372	107,559	8,663
Operating profit margin	0.7%	1.0%	1.1	0.2
EBITDA¹	190,745	74,919	207,801	42,168
EBITDA margin	1.7%	2.0	2.1%	1.2
Adjusted EBITDA²	245,596	87,970	233,156	105,318
Adjusted EBITDA margin	2.2%	2.4%	2.3%	2.9
Net profit	(11,783)	17,162	34,971	(20,425)
Net margin	-0.1%	0.5%	0.3	-0.6
Adjusted net profit²	65,897	28,440	96,192	70,355
Adjusted net margin	0.6%	0.8%	0.9	1.9

SELECTED CONSOLIDATED FINANCIAL DATA AND RATIOS

1. Earnings Before Interest, Taxes, Depreciation and Amortisation.

2. Adjusted for the impact of the valuation of the compulsory reserve of diesel (driven by a significant spread between spot diesel and futures quotes), the postponement of costs related to the implementation of the NIT and the maintenance of compulsory reserves of fuel and other non-recurring events.

1. KEY EVENTS IN THE THREE QUARTERS OF 2025, TOGETHER WITH A DESCRIPTION OF SIGNIFICANT ACHIEVEMENTS OR FAILURES OF THE UNIMOT GROUP

First MOP under the AVIA brand	The UNIMOT Group, owner of AVIA stations in Poland and Ukraine, opened its first station at a Motorway Service Area (MOP) in February 2025. This is another step in the development of the brand, which now has over 140 facilities in Poland. The new outlet, operating under a franchise model, is located in Moczydło, on the S7 expressway.
Commencement of a natural gas extraction project	On 17 March 2025, the Management Board of UNIMOT announced its decision to launch a project to expand the UNIMOT Group's activities to include natural gas extraction, preceded by a positive assessment by the Minister of Climate and Environment for one of the Group's companies. The project will analyse the possibilities of acquiring own deposits in Poland and abroad, including through joint ventures or share acquisitions, as well as the development of depleted deposits, also in the context of launching gas or carbon dioxide storage facilities.
Early repayment of loan liabilities	On 21 March 2025, UNIMOT Terminale Sp. z o.o., a subsidiary of UNIMOT, made an early repayment of credit liabilities in the amount of PLN 221.78 million, incurred in 2022 for the purchase of shares in Lotos Terminale S.A. The decision to repay the loan liabilities early results from a planned change in the financing structure and is aimed at improving the financial efficiency of the Issuer's Group. At the same time, the company has taken steps to secure new operating financing without affecting its dividend policy.
UNIMOT Energia i Gaz launched a purchasing platform for the photovoltaic industry under the AVIA Solar brand	In March 2025, UNIMOT Energia i Gaz, a company operating within the UNIMOT Group, launched a specialised purchasing platform for the photovoltaic industry under the AVIA Solar brand. The platform was created for companies involved in the design and installation of photovoltaic systems and industry wholesalers. Its purpose is to support AVIA Solar customers in their procurement processes by providing quick and convenient access to the necessary components.
Conclusion of two credit limit agreements by the Issuer's subsidiaries	On 3 April 2025, the Issuer's subsidiaries concluded two credit limit agreements for a total maximum amount of PLN 200 million. The first framework agreement for a revolving credit line was concluded with mBank S.A. by UNIMOT Terminale Sp. z o.o. and UNIMOT Bitumen Sp. z o.o. for a total limit for both entities of up to PLN 50 million for operational purposes. This agreement provides for the possibility of using the limit (valid until 15 April 2026) in the form of a working capital loan in PLN and in the form of a guarantee in PLN, EUR or USD (the maximum guarantee term is 15 July 2027). The second multi-purpose credit facility agreement was concluded with PKO BP S.A. by UNIMOT Terminale Sp. z o.o., UNIMOT Bitumen Sp. z o.o. and RCEkoenergia Sp. z o.o. for a total limit for all entities of up to PLN 150 million for operational purposes. The agreement provides for the possibility of using the limit in the form of: an overdraft facility, a revolving working capital loan (credit limits are valid until 30 June 2026) and bank guarantees, which may be issued in PLN, EUR or USD (the maximum guarantee term is 30 September 2027). Both loans bear interest at a variable rate and are secured in accordance with market standards and may be used for the operational needs of the entire Issuer's Capital Group.

UNIMOT established a Strategic Advisory Board	On 14 April 2025, UNIMOT officially inaugurated the Strategic Advisory Board. The new body is headed by Andreas Golombek, Chairman of the Supervisory Board of UNIMOT, and its members include international experts: Dr Mark Brzezinski, Prof. Jim Mazurkiewicz, Prof. Bogusław Pacek, Prof. Karl Rose and Isaac Querub. The establishment of the Strategic Advisory Board strengthens the UNIMOT Group's competence in the face of the growing importance of geopolitics, global challenges in the energy sector and dynamic economic changes. The initiator of the Strategic Advisory Board is Dr Adam Sikorski, President of the Management Board of UNIMOT.
Finalisation and settlement of the transaction to acquire shares in Olavion Sp. z o.o.	On 25 April 2025, UNIMOT concluded agreements with seven members of the management staff of its subsidiary, Olavion Sp. z o.o., under which the Issuer acquired 10% of shares in Olavion. Following the conclusion of the agreement, UNIMOT holds 100% of shares in Olavion. In addition, the Issuer made the final settlement of the transaction to acquire a 90% stake in Olavion. The settlement was made under the earn-out mechanism. The total amount of the acquisition of 10% of shares from the management team and the earn-out payment amounted to PLN 24.6 million. The Issuer's total final commitment to the acquisition of 100% of shares in Olavion amounted to PLN 48.8 million.
UNIMOT completed the first delivery of SAF aviation fuel in Poland	On 24 April 2025, UNIMOT Aviation, a company belonging to the UNIMOT Group, completed Poland's first physical delivery of sustainable aviation fuel (SAF) to a Polish airport. The fuel was delivered to Katowice International Airport in Pyrzowice, which is a significant step towards the decarbonisation of air transport in Poland. It is also clear evidence of the company's readiness to provide comprehensive services in the new regulatory environment, which from 2025 requires the use of SAF in at least 2% of the total weight of aviation fuel at airports that meet the EU airport definition.
UNIMOT supplies HVO100 biofuel to Rohlig SUUS Logistics for road transport	UNIMOT has established cooperation with Rohlig SUUS Logistics, Poland's largest logistics operator, for the supply of HVO100 fuel for road transport. The aim of the partnership is to support SUUS's decarbonisation strategy and implement low-emission solutions in the logistics sector. A pilot project confirmed the effectiveness of HVO100 biofuel, demonstrating a significant reduction in CO ₂ emissions. The cooperation began in May 2025.
UNIMOT ranked 41st on the Rzeczpospolita 500 List	The UNIMOT Group ranked 41st in this year's edition of the Rzeczpospolita 500 List, a prestigious ranking of the largest companies in Poland, classified according to sales revenue. The move up from 46th place confirms the effectiveness of the Group's consistently implemented business strategy and its operational growth.
Double success for the UNIMOT Group in the "ESG Ranking. Responsible Management"	The UNIMOT Group received two awards in this year's edition of the prestigious "ESG Ranking. Responsible Management", organised by Kozminski Business Hub at Kozminski University. The company took 2nd place in the industry category "Transport, logistics, services" and ranked 3rd in the classification of leaders in individual ESG areas – in the category "Corporate governance".
Merger of subsidiaries TRADEA Sp. z o.o. and UNIMOT Energia i Gaz Sp. z o.o. and an increase in share capital	On 1 July 2025, the companies wholly owned by UNIMOT, i.e., TRADEA Sp. z o.o. (the acquired company) and UNIMOT Energia i Gaz Sp. z o.o. (the acquiring company), merged by transferring all the assets of the acquired company to the acquiring company. As a result of the merger, on 1 July 2025, the share capital of UNIMOT Energia i Gaz Sp. z o.o. was increased from PLN 21,678,000 to PLN 23,928,000.

Conclusion of two credit limit agreements by the Issuer and the Issuer's subsidiaries	<p>On 4 July 2025, the Issuer and its subsidiaries entered into two credit limit agreements with PEKAO S.A. for a total amount of up to PLN 260 million, to be used for operational purposes.</p> <ul style="list-style-type: none"> • Agreement 1 – with the participation of UNIMOT Terminale sp. z o.o., UNIMOT Bitumen sp. z o.o. and RCEkoenergia Sp. z o.o., limit up to PLN 220 million, valid until 3 July 2027, in the form of an overdraft facility, working capital loan, and guarantee (until 3 October 2028). • Agreement 2 – concluded by the Issuer, limited to PLN 40 million in the form of an overdraft facility, valid until 3 July 2027.
Commencement of cooperation in the defence sector	<p>On 24 July 2025, UNIMOT took steps to initiate cooperation with PZL Sędziszów S.A. and its subsidiary PZL Defence S.A. in the defence sector. As a result of these actions, it was agreed that the Issuer and PZL Sędziszów would consider commencing cooperation through PZL Defence in the following areas:</p> <ul style="list-style-type: none"> • the design, development, and production of unmanned aerial vehicles (UAVs) for the civil market and, after obtaining the relevant licences, also for the defence sector, • the establishment of a research and development centre whose purpose will be to design and test solutions in the areas of unmanned aerial systems and anti-drone systems, • establishment of a working group. <p>PZL Defence and the Military Institute of Armament Technology (WITU) have signed an agreement on a joint scientific and technical venture. The aim of the cooperation is to develop and commercialise a new generation of Unmanned Aerial Systems (UAS). The partnership involves the integration of state-of-the-art technologies developed by WITU, including warheads, with advanced unmanned platforms developed by PZL Defence. The project includes both development work and preparation for the implementation of the systems on the market. The parties will cooperate in the integration of components, testing, and the development of technical documentation.</p>
	<p>In addition, PZL Defence and the Military Institute of Armoured and Automotive Technology (WITPiS) have begun cooperation aimed at strengthening Polish technological thought in the defence sector. The partnership focuses on the creation and implementation of innovative solutions, including modern unmanned ground vehicles (UGVs), as well as the exchange of knowledge and experience between science and industry. The cooperation also includes the use of WITPiS's research facilities to support PZL Defence in testing and certifying vehicles intended for the Polish Armed Forces. The institute will contribute its experience in conducting quality and reliability tests, ensuring that the solutions developed meet the highest military requirements.</p>
Commissioning of new rolling stock by Olavion Sp. z o.o.	<p>In July 2025, two more Dragon railway engines were acquired under a lease agreement and put into operation.</p>
Establishment of cooperation with the Żabka chain at AVIA petrol stations	<p>The UNIMOT Group, owner of the AVIA petrol station chain in Poland, has established cooperation with Żabka Polska, the leader in the <i>convenience</i> segment. The partnership has resulted in the launch of four Żabka stores at AVIA stations. The first locations in Poznań (Grunwaldzka Street and Mieszka I Street) were opened at the end of August, and the next ones – in Bełchatów and Zakopane – will be opened in September this year.</p>

	The joint project combines AVIA's high-quality fuel offering with Żabka's wide range of products, including quick purchases, coffee, and fresh snacks. This will give drivers greater convenience and the opportunity to meet many of their needs in one place.
Acquisition by UNIMOT Energia i Gaz of a majority stake in ValueImpex Sp. z o.o. (currently UNIMOT Construction Sp. z o.o.) and the takeover of control over VI Solar GmbH	On 10 July 2025, UNIMOT Energia i Gaz Sp. z o.o. (a wholly-owned subsidiary of UNIMOT S.A.) acquired 101 shares, representing 50.5% of the share capital in ValueImpex Sp. z o.o. (currently UNIMOT Construction sp. z o.o.) for a price equal to their nominal value, i.e., PLN 5,050. UNIMOT Construction operates in the field of renewable energy sources. Along with gaining control over the company, VI Solar GmbH, in which ValueImpex holds a 100% stake, was also acquired. On 16 September 2025, UNIMOT Energia i Gaz Sp. z o.o. acquired 49 shares from Zemadon LTD, representing 24.5% of the share capital of ValueImpex Sp. z o.o., for a price equal to the nominal value of PLN 2,450 (PLN 50 per share). Following this transaction, UEiG holds a total of 150 shares, i.e., 75% of the company's share capital (200 shares in total).
Franchisee programme "Joint course with UNIMOT"	The "Joint Course with UNIMOT" programme will enable selected franchisees operating petrol stations in the AVIA chain to purchase shares in UNIMOT S.A., thus giving them the opportunity to operate within the entire business ecosystem of the Group. As a result, partners will not only gain shareholder status, but also the opportunity to benefit from the entire value chain created by the UNIMOT Group – in operational, strategic, and financial terms. The initiative involves granting selected franchisees funds of up to PLN 150,000 for the purchase of UNIMOT S.A. shares, provided that certain criteria are met.
Award in <i>The Best Annual Report 2024</i> competition	The UNIMOT Group was recognised for its high reporting standards in <i>The Best Annual Report 2024</i> competition, organised by the Institute of Accounting and Taxes. The company took third place in the enterprise category and received an award for its corporate governance statement.

2. ISSUER'S SHARES AND DIVIDEND POLICY

2.1. UNIMOT S.A. SHARES ON THE WARSAW STOCK EXCHANGE

UNIMOT S.A. has series C, D, E, F, G, H, I, J and K ordinary bearer shares listed on the Warsaw Stock Exchange, with a total number of 7,497,818 shares. Their ISIN code is "PLUNMOT00013" and their ticker symbol is "UNT". They are listed on the main market of the Warsaw Stock Exchange and are included in the following indices: WIGdivplus, WIG140, sWIG80TR, WIG-Poland, WIG-paliwa, sWIG80, WIG, GPWB-CENTR and CEEplus indices. Series A and B shares (700,000) held by UNIMOT Express Sp. z o.o. and Zemadon Limited are not admitted to public trading.

There are no restrictions on the transfer of ownership rights to bearer shares.

In the third quarter of 2025, UNIMOT's share price fell by 2.95%, while the sWIG80 index rose by 4.08%. In terms of trading value, the Company ranked 114th among 407 companies listed on the WSE. The minimum share price was PLN 134.20, the maximum was PLN 155.00, the trading value was PLN 23.60 million, and the average daily volume was 2,515 shares. The company's market capitalisation at the end of the period reached PLN 1,132.94 million.

For context: the WIG broad market index rose by 1.60%, while the WIG20 lost 0.64% and the WIG30 lost 0.87%. Among sector indices, WIG-mining recorded the largest increase (+22.38%), while WIG-chemicals recorded the largest decline (-16.23%).

UNIMOT share price compared to the sWIG80 and WIG-Fuel indices

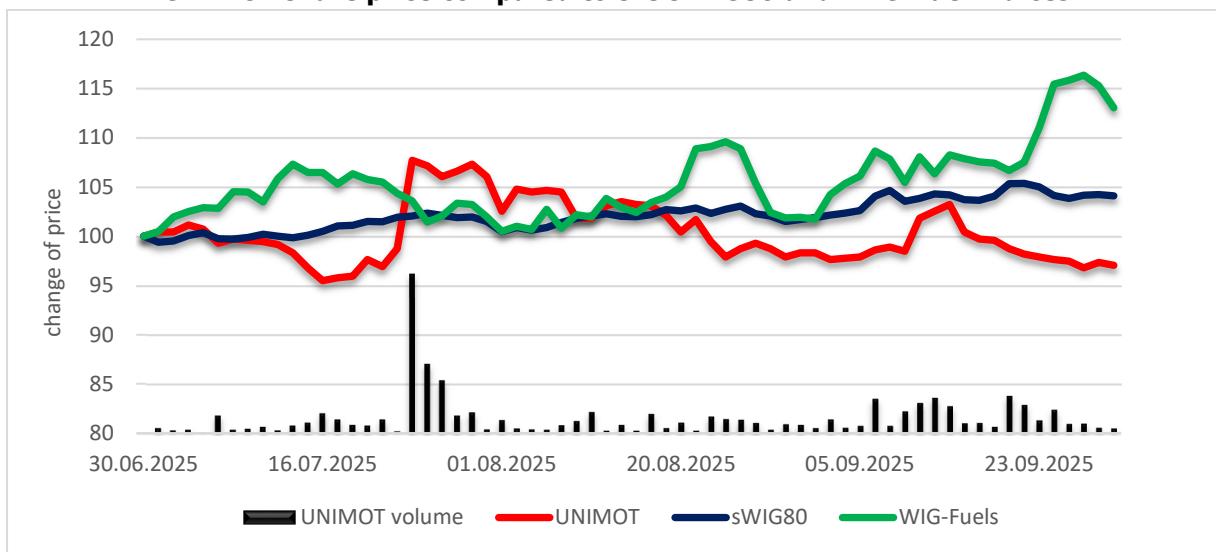


Chart data: stooq.pl, biznesradar.pl

*The differences between the charts presented and those published on some websites may be affected by the value of dividends paid and other events affecting the shares.

Statistical data on UNIMOT share prices

	3Q2025	3Q2024
Change in the sWIG80 index	4.08	-4.14
Rate of return on UNIMOT shares	-2.95	4.12
Capitalisation (PLN million)	1,132.94	1,159.17
Turnover (PLN million)	23.60	17.87
Share in turnover	0.02	0.02
Average volume per session (units)	2,515	2,018

Data source: Warsaw Stock Exchange

Latest recommendations

Date of issue	Entity	Analyst	Recommendation	Valuation
19-09-2025	BM Bank Pekao S.A.	Krzysztof Kozieł	Hold	PLN 159.48
21 July 2025	DM Trigon	Michał Kozak	Buy	PLN 168.94
17-04-2025	DM Trigon	Michał Kozak	Buy	PLN 183.70
10-12-2024	DM Trigon	Michał Kozak	Buy	PLN 192.90
01-12-2024	DM BOŚ S.A.	Łukasz Prokopiuk	Buy	PLN 190.00
29-11-2024	DM mBank	Kamil Kliszcz	Buy	PLN 177.41
29-11-2024	BM Bank Pekao S.A.	Krzysztof Kozieł	Buy	PLN 182.48
21 October 2024	DM Trigon S.A.	Michał Kozak	Buy	PLN 181.60
03-10-2024	DM BOŚ S.A.	Łukasz Prokopiuk	Buy	PLN 180.00

Main activities carried out by UNIMOT S.A. in the field of investor relations:

- **Investor relations tab on the Company's website** – the Company provides information on the website about, among other things, the most important events and new recommendations. The tab is also regularly updated with new content and information materials (video, audio, presentations, one-pagers): <https://www.unimot.pl/relacje-inwestorskie>.
- **Communication on Platform X** – the Company actively communicates via Platform X, providing key information and responding to questions; the Company's account on Platform X is followed by over 1,700 people.
- **IR notifications** – investors can request to receive email notifications about important events in the Company and information about results. You can sign up to receive emails via the website in the investor relations tab <https://www.unimot.pl/relacje-inwestorskie/materiały-informacyjne/powiadomienia-inwestorskie>
- **Results conferences** – online meetings of the Management Board with representatives of financial institutions (analysts, fund managers) after the publication of periodic reports and on other dates as needed.
- **Investor chats** – online meetings of the Management Board with individual investors held after the publication of periodic reports. The chat is preceded by a presentation of results by members of the Management Board. Reports from the chats are posted on the Company's website in the investor relations tab.
- **WallStreet Conference** – every year, Company representatives actively participate in the largest meeting of individual investors in Poland <https://www.wallstreet.org.pl/>
- **ForFin Finance and Investment Forum** – Company representatives participate in the largest finance and investment event aimed at people interested in managing their own finances <https://www.forfin.pl/>
- **Online conferences, presentations, and commentaries** – in the event of important developments within the Company or in the market environment, online conferences are held with the President of the Management Board and, where applicable, members of the Management Board, or presentations are prepared. These materials are available on the Company's website in the investor relations section.

UNIMOT Club+

In 2021, the Issuer launched a loyalty programme for UNIMOT S.A. shareholders called UNIMOT Club+. The aim of the Club is to build long-term relationships with individual shareholders and to recognise their long-term commitment to the Company. UNIMOT Club+ is also part of building a stable and informed shareholder base. Any shareholder who has held at least 100 shares for a minimum of 6 months can join the Club whose members receive access to a wide range of benefits depending on their membership level. Benefits include a one-time refund of fuel costs at AVIA stations, discounts on home LPG installations, discounts on subscriptions to partner stock exchange media (StockWatch, Strefa Inwestorów, e-Kiosk), discounts on conferences and training courses, and free access to training materials on investing. Club members may also be covered by civil liability and accident insurance in their private lives. Club members can take advantage of a reduction or waiver of membership fees in the Association of Individual Investors and preferential terms of participation in the WallStreet Conference. Additionally, regular Club members receive benefits every year, including a partial refund of fuel costs on the Club's anniversary and webinars designed for investors. All shareholders can join the Club, regardless of which financial institution they have deposited their UNIMOT shares with. Shareholders holding shares at: Biuro Maklerskie Alior Bank S.A., Dom Maklerski Banku Ochrony Środowiska S.A., Dom Maklerski Noble Securities S.A., Santander Brokerage Office submit their application to join the Club at their financial institution, while others submit their application via a dedicated Club members' app by sending a scan of their securities account history. The rules of the programme are modified on an ongoing basis to best suit the needs and expectations of Club

members. An online platform has been prepared for Club members, where they can log in to check their membership status and activate benefits.

The main partner of UNIMOT Club+ is the Association of Individual Investors.

More information:

<https://www.unimot.pl/relacje-inwestorskie/unimot-klub-plus/o-klubie>

2.2. SHAREHOLDER STRUCTURE OF UNIMOT

In the period from the date of publication of the previous interim report, i.e., 9 September 2025, to the date of publication of this interim report, there were no changes in the shareholdings of Shareholders holding, directly or indirectly through subsidiaries, at least 5% of the total number of votes at the Issuer's General Meeting.

The shareholding structure as at 9 September 2025, 30 September 2025 and the date of publication of these interim statements remained unchanged and is presented in the table below.

Shareholder	Number of shares	Share in capital %	Change	Number of votes	Share in votes %	Change
UNIMOT Express Sp. z o.o.¹	3,593,625	43.84	0.00	3,593,625	42.04	0.00%
Zemadon Limited	1,616,661	19.72	0.00	1,966,661	23.01	0.00
Nationale-Nederlanden Powszechna Towarzystwo Emerytalne S.A (portfolio)²	542,400	6.62	0.00	542,400	6.35	0.00
including: Nationale-Nederlanden Open Pension Fund	428,719	5.23	0.00	428,719	5.02	0.00
Zbigniew Juroszek, directly and indirectly	556,845	6.79	0.00	556,845	6.51	0.00
including: Zbigniew Juroszek Foundation Family	393,345	4.80		393,345	4.60	
Juroszek Holding Sp. z o.o.	105,000	1.28	0.00	105,000	1.23	0.00
Zbigniew Juroszek	58,500	0.71		58,500	0.68	
Others	1,888,287	23.03	0.00	1,888,287	22.09	0.00
Total	8,197,818	100.00		8,547,818	100.00	

¹ Indirectly controlling the Issuer and the companies 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 Adam Antoni Sikorski and Magdalena Sikorska regarding the pursuit of a joint policy towards UNIMOT Express Sp. z o.o. and UNIMOT S.A. is Mr Adam Antoni Sikorski and his family. A detailed description of the structure of entities exercising control over the Issuer is provided in the section below of the Report.

² Nationale-Nederlanden Powszechna Towarzystwo Emerytalne S.A. through the above-mentioned Nationale-Nederlanden Otwarty Fundusz Emerytalny and: Nationale-Nederlanden Dobrowolny Fundusz Emerytalny, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2025, Nationale-Nederlanden Voluntary Pension Fund Nasze Jutro 2030, Nationale-Nederlanden Voluntary Pension Fund Nasze Jutro 2035, Nationale-Nederlanden Voluntary Pension Fund Nasze Jutro 2040, Nationale-Nederlanden Voluntary Pension Fund Nasze Jutro 2045, Nationale-Nederlanden Voluntary Pension Fund Our Tomorrow 2050, Nationale-Nederlanden Voluntary Pension Fund Our Tomorrow 2055, Nationale-Nederlanden Voluntary Pension Fund Our Tomorrow 2060 and Nationale-Nederlanden Voluntary Pension Fund Our Tomorrow 2065.

2.3. SUMMARY OF SHAREHOLDINGS IN THE ISSUER BY MANAGEMENT AND SUPERVISORY PERSONS

In the period from the date of submission of the previous interim statements, i.e., from 9 September 2025 to the date of publication of these interim statements, the following changes in the shareholdings of management personnel occurred:

- Mr Robert Brzozowski, Vice-President of the Management Board for Commercial Affairs, sold 50,000 shares in UNIMOT S.A. in October 2025.
- Mr Filip Kuropatwa, Vice-President of the Management Board for Finance, sold 30,000 shares in UNIMOT S.A. in October 2025.

Furthermore, during the reporting period from 1 July 2025 to 30 September 2025, Ms Aneta Szczesna-Kowalska, Vice-President of the Management Board for Human Resources, acquired 574 shares in UNIMOT S.A.

The table below presents a summary of the Issuer's shares held by management and supervisory personnel as at the date of publication of these interim statements.

Shareholder	Number of shares	Share in capital	Number of votes	Share in votes
Robert Brzozowski	109,632	1.34	109,632	1.28
Filip Kuropatwa	29,337	0.36	29,337	0.34
Michał Hojowski	22,338	0.27	22,338	0.26
Aneta Szczesna-Kowalska	574	0.01	574	0.01

The table below presents the Issuer's shareholdings by management and supervisory personnel as at 30 September 2025.

Shareholder	Number of shares	Share in capital	Number of votes	Share in votes
Robert Brzozowski	159,632	1.95	159,632	1.87
Filip Kuropatwa	59,337	0.72	59,337	0.69
Michał Hojowski	22,338	0.27	22,338	0.26
Aneta Szczesna-Kowalska	574	0.01	574	0.01

Since 5 December 2016, **Adam Antoni Sikorski** (President of the Management Board of UNIMOT S.A.) and **Magdalena Sikorska** (Second Deputy Chair of the Supervisory Board of UNIMOT S.A.) have jointly controlled 63.56% of the share capital and 65.05% of the votes at the General Meeting of UNIMOT S.A. due to their verbal agreement to pursue a common policy towards UNIMOT Express Sp. z o.o. and UNIMOT S.A., indirectly through UNIMOT Express Sp. z o.o. and Zemadon Ltd.

Mr Adam Antoni Sikorski, President of the Issuer's Management Board, indirectly holds 100% of shares in Zemadon Ltd. in Cyprus through the Family First Foundation based in Vaduz, Liechtenstein, which he controls and whose beneficiaries are the family of Mr Adam Antoni Sikorski.

As at the date of publication of the interim statements, **Zemadon Ltd.**, with its registered office in Nicosia, Cyprus, holds 19.72% of the Issuer's share capital and 23.01% of the votes at the Issuer's General Meeting. Since the previous interim report was submitted, the shareholding structure has remained unchanged.

Zemadon Ltd., based in Nicosia, Cyprus, is also a shareholder in UNIMOT Express Sp. z o.o. (the Issuer's main shareholder), in which it holds a 49.75% share in the share capital and votes as at the date of publication of the interim statements. The second partner in UNIMOT Express Sp. z o.o. is Mr Adam Władysław Sikorski (nephew of Mr Adam Antoni Sikorski), who holds 49.75% of the shares and votes at the partners' meeting as at the date of publication of the interim statements. The remaining minority share, representing 0.5% of the share capital and votes in UNIMOT Express Sp. z o.o. as at the date of publication of the interim statements, is held by Ms Magdalena Sikorska, wife of Adam Antoni Sikorski, President of the Management Board.

As at the date of publication of the interim statements **UNIMOT Express Sp. z o.o.** holds 43.84% of the share capital and 42.04% of the votes at the General Meeting of UNIMOT S.A. Since the publication of the previous interim report, the shareholding structure has remained unchanged.

Due to being under the joint control of UNIMOT Express Sp. z o.o., UNIMOT-Truck Sp. z o.o. with its registered office in Warsaw, in which UNIMOT Express Sp. z o.o. holds a 52.02% share in the share capital, is an entity related to the Issuer.

Another company affiliated with the Issuer is PZL Sędziszów S.A. with its registered office in Sędziszów Małopolski, in which Mr Adam Antoni Sikorski holds a 48.78% stake and UNIMOT Express Sp. z o.o. holds a 48.78% stake in the share capital.

U.C. Energy Ltd., with its registered office in Cyprus, is an entity related to the Issuer due to being under the joint control of Mr Adam Antoni Sikorski (indirectly through Zemadon Ltd.).

2.4. DIVIDEND POLICY

The dividend policy outlines a long-term target for the minimum dividend level, which is calculated based on consolidated rather than separate results. This is related to organisational changes in the Issuer's Group that took place on 1 August 2022, i.e., with the transfer of part of the Issuer's enterprise to a wholly-owned subsidiary – UNIMOT Paliwa Sp. z o.o., which changed the structure of profit generation by individual entities within the Issuer's Group.

Therefore, the Issuer's Management Board has decided that if a standalone net profit is achieved in a given financial year, the Issuer's Management Board will recommend to the Ordinary General Meeting of Shareholders the payment of a dividend in such an amount that its value is at least 30% of the consolidated net profit, with the proviso that the Management Board's recommendation will depend on the operational and financial situation of the Issuer's Group at any given time. The above dividend policy shall apply starting from the distribution of profit for the financial year ending 31 December 2022.

Distribution of UNIMOT S.A.'s profit for 2024

On 9 June 2025, the Issuer's Ordinary General Meeting adopted a resolution to pay a dividend of PLN 49,187 thousand (PLN 6.00 per share) and set the dividend date for 16 June 2025, and the dividend payment date on 30 June 2025.

3. FACTORS AND EVENTS HAVING OR LIKELY TO HAVE AN IMPACT ON THE RESULTS OF THE UNIMOT GROUP

3.1. CHARACTERISTICS OF EXTERNAL AND INTERNAL FACTORS RELEVANT FOR THE DEVELOPMENT OF THE UNIMOT GROUP

As part of its current operations during the reporting period covered by this report, the Group identifies external and internal factors that may affect its long-term financial results in the following areas key to the operations of the UNIMOT Group:

GEOPOLITICS, i.e., changes in geopolitical factors and phenomena, including in particular the European Union's climate and environmental policy, diverging interests of individual countries, the war in Ukraine, tensions in the Middle East, as well as changes in trade policy implemented by the US administration (including additional customs duties and new tariff agreements) and other conflicts between the world's largest economies may result in limited access to raw materials and their supply, as well as significant price volatility on the fuel and electricity markets and disruptions in the supply chain.

MACROECONOMICS, i.e., changes in the economic situation causing fluctuations in macroeconomic indicators, including changes in exchange rates and interest rates. These changes may lead to an economic slowdown or even a recession in global markets, and thus in the domestic market. An economic slowdown may lead to a decline in demand for the goods and products offered by the Group.

LAW AND REGULATIONS, i.e., changes in the legal system, uncertainty in the regulatory environment, inconsistency in the interpretation of regulations, including in the area of tax burdens, the imposition of additional financial and non-financial obligations on entities operating in the fuel and energy market, as well as regulatory changes resulting from environmental requirements affecting the Group.

COMPETITION, i.e., distortions of competition due to the existence of the grey market (non-compliance by dishonest contractors with regulations on concessions, VAT, or embargoes), as well as the emergence of new international corporations on the Polish market or changes in the behaviour of entities operating in Poland in the commodity trading industry. The above phenomena may result in a decrease in the efficiency of product imports.

SOCIAL PREFERENCES, i.e., social preferences are expected to continue to evolve towards environmental and climate protection, sustainable business practices, and social responsibility.

SECURITY, i.e., the need to ensure physical security and IT infrastructure security, which are vulnerable to destabilisation resulting, among other things, from the tense geopolitical situation.

Within the above main factors, the following issues that may affect the Issuer and its Group in the short term should be taken into account in particular:

- **Interest rates** – the Group uses external sources of financing (mainly loans and borrowings in Polish zlotys, as well as in US dollars and euros), the cost of which depends on interest rates.
- **Exchange rates** – The Group sells on the domestic and foreign markets, while fuel purchases are mostly made abroad and settled in foreign currencies. The main currencies for export transactions are EUR and USD. In the case of purchases, the currencies of payment are USD, EUR, and PLN. The impact of exchange rates on the Group's operations is mitigated by the use of hedging instruments.
- **Raw material prices** – the Group's business model is largely based on the purchase of raw materials and products, including liquid and gaseous fuels, abroad or in Poland, their distribution, and subsequent sale. Changes in energy raw material prices are dictated by several key factors. The first category of factors includes

the interdependence of raw material prices (e.g., changes in natural gas prices depend to a large extent on crude oil prices). Another factor is exchange rates, which determine the cost of purchasing imported raw materials and, consequently, their price on the domestic market. The final factor affecting raw material prices is the geopolitical situation, e.g., armed and political conflicts or economic crises in regions of high raw material importance. The lack of price stability for raw materials at home and abroad has a significant impact on the margins achieved and, consequently, on the Group's results. Additionally, a sharp increase in energy prices may lead to a decline in consumption, potentially resulting in a deterioration of the Group's financial situation.

- **The amount of the land premium** (the difference between the price on the local market and the price at the ports of delivery of fuel to the country) for diesel and petrol. In practice, the amount of the land premium results from the level of margins realised by domestic petrochemical companies in the production and trade segment. The amount of the land premium determines the area of the trading margin that can be realised by UNIMOT, less logistics costs (transport, handling, and quality testing costs), fuel storage capacity rental costs, receivables insurance costs (in connection with the Group's trading security policy), as well as the costs of fulfilling the NIT obligation.
- **Grey market in fuel trading** – unfair practices involving the sale of fuel without paying the applicable fees and taxes, and in violation of applicable regulations by entities operating on the market, e.g., falsifying fuel quality by using cheaper components, failure to register business activity, or violating regulations on concessions and transaction reporting. This reduces competitiveness and limits demand for products offered by UNIMOT and its subsidiaries, potentially having a negative impact on financial results.
- **Logistics** – meeting customer needs depends to a large extent on the efficiency of logistics for the delivery of fuel by sea, its distribution by rail and road transport, and the storage infrastructure for petroleum products. It should be assumed that the exclusion of fuel supplies from Russia will be permanent, and, therefore, particular attention should be paid to the appropriate development of logistics, including, above all, infrastructure.
- **The costs of implementing the National Indicative Target, the National Reduction Target and the EE, which are to be borne by fuel producers and importers, affecting the Issuer's Group's operations:**
 - NIT (National Indicative Target) – the requirement to achieve a minimum share of bio-components and other renewable fuels in the total amount of liquid fuels and liquid biofuels sold, disposed of or consumed in another form for own use in a given year. Ensuring compliance with the NIT requires the use of logistics and storage infrastructure for the required blending processes (physical mixing of fuel with bio-components). These activities are performed by fuel depot operators used by the UNIMOT Group. The costs of meeting the NIT and the costs of fuel blending services impact the trade margin, which in turn affects the Group's results.
 - NRT (National Reduction Target) – the need to fulfil the obligation to reduce the average CO2 emissions of transport fuels introduced to the domestic market. In practice, this means the advisability of using bio-components with lower emissions, concluding contracts with fuel importers offering products with lower emissions (CNG, LNG, and LPG), and purchasing so-called UERs, i.e., allowances resulting from emission reductions in the extraction of energy resources. The above has an impact on the prices of fuels offered and the margin realised on them.
 - EE (energy efficiency) – the need to achieve the final energy savings target. The entities obliged to comply include companies selling electricity, district heating, and gas fuels to end users, and from mid-2021 also fuel entities marketing liquid fuels. The obligation may be fulfilled by implementing a project to improve energy efficiency at the end-user, implementing a programme of non-refundable subsidies to co-finance projects that improve energy efficiency, or obtaining/purchasing white certificates to be submitted for redemption to the President of the Energy Regulatory Office.
- **Costs resulting from ensuring the security of IT infrastructure** – ensuring the security of IT infrastructure and the proper configuration of systems, as well as the effective management of IT infrastructure,

IT infrastructure failures, and cyberattacks that may destabilise the systems used by the Group to conduct its business, may also lead to an increase in the Issuer Group's operating costs.

- **Stability of the legal and tax system** – the UNIMOT Group is subject to numerous legal and regulatory requirements, which it is obliged to implement and apply. These requirements are constantly being modified, or new obligations are being introduced that affect the Issuer's Group. The need to implement regulations into the Group's processes and procedures may generate costs of adapting its operations or incurring additional burdens, e.g., tax burdens related to meeting new legal requirements. The entry into force of new regulations may impact the Group's financial results and long-term development strategy.

3.2. FINANCIAL RESULTS BY BUSINESS SEGMENT

Operating segments of the UNIMOT Group

The following operating segments have been identified in the structure of the UNIMOT Group's operations:

- **Liquid fuels** – includes wholesale and retail sales of diesel, petrol, fuel oil, aviation and marine fuels, and biofuels conducted by the Companies in the Group;
- **LPG** – includes wholesale and retail sales of liquefied petroleum gas (LPG) conducted by the Companies in the Group;
- **Natural gas** – includes the sale and distribution of gaseous fuels through mains and wholesale trading in natural gas through the Polish Power Exchange and on the over-the-counter market conducted by the Companies in the Group;
- **Electricity** – includes the trading and distribution of electricity by the Companies in the Group;
- **Renewable energy sources** – activities of the Companies in the Group related to photovoltaics in the area of photovoltaic farms and the sale and installation of photovoltaic systems;
- **Petrol stations** – activities related to the retail sale of fuels at AVIA stations;
- **Bitumen** – activities related to the production and trade of bitumen products;
- **Solid fuels** – activities related to the trading in solid fuels, including coal;
- **Infrastructure and logistics** – activities related to rail transport, forwarding services, fuel storage, and the production, transmission, distribution, and trading of energy utilities;
- **Other activities** – includes the activities of Group companies that do not fall within the scope of the above-mentioned segments, including: trading in other goods, other services, management and administration (central services).

The financial results of the companies acquired on 10 July 2025 by UNIMOT Energia i Gaz sp. z o.o.: ValueImpex sp. z o.o. (currently: UNIMOT Construction sp. z o.o.) and its subsidiary VI Solar GmbH are included in the Renewable Energy Sources segment.

Revenue structure by individual product groups

in PLN thousand	01.01.2025 30.09.2025	structure	01.07.2025 30.09.2025	structure	01.01.2024 30.09.2024	structure	01.07.2024 30.09.2024	structure
Liquid fuels	7,113,120	65%	2,334,166	63%	6,746,552	67%	2,388,627	65%
LPG	664,545	6	183,730	5%	602,953	6%	200,935	6%
Natural gas	555,668	5	95,789	3	377,658	4%	81,265	2
Electricity	439,421	4	195,737	5	303,778	3%	110,942	3%
Renewable energy sources	57,308	1	27,082	1%	18,615	0%	8,454	0%
Petrol stations	683,447	6%	244,335	7%	594,808	6%	204,788	6
Bitumen	1,084,246	10	515,842	14	1,140,161	11%	511,472	14
Infrastructure and logistics	186,896	2	63,668	2	195,908	2%	63,729	2%
Solid fuels	106,480	1	48,390	1%	133,590	1%	71,864	2%
Other activities	26,462	0	10,718	0%	20,812	0%	9,689	0%
Total	10,917,593	100	3,719,457	100	10,134,835	100	3,651,765	100%

Consolidated sales volumes by individual product groups

	01/01/2025 30/09/2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024	Q325/Q324
Liquid fuels [m ³]	1,807,805	599,611	1,561,972	564,649	6%
LPG [T]	206,601	62,170	208,611	66,673	-7
Natural gas [GWh]	1,891	497	1,405	334	49
Electricity [GWh]	1,642	620	1,309	494	26%
Renewable energy sources [KWp]	24,671	13,597	16,394	12,990	5%
Petrol stations [thousand m ³]	310	109	265	96	13
Volume of transhipments/releases at terminals [thousand m ³]	2,044	703	2,063	739	-5%
Transport performance [million net tonne kilometres]	699	256	619	209	22
Solid fuels [Mg]	222,568	102,496	248,387	141,405	-28

LIQUID FUELS

in PLN thousand	01/01/2025 30/09/2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024	Q325/Q324
Sales volume [m ³]	1,807,805	599,611	1,561,972	564,649	6
Revenue from sales	7,113,120	2,334,166	6,746,552	2,388,627	-2%
EBITDA	40,734	28,842	33,148	17,281	67
EBITDA - adjusted	78,045	17,970	48,796	30,955	-42
Net profit/(loss) for the period	(4,820)	5,224	(5,132)	6,381	-18

EBITDA for the three quarters of 2025 in the Liquid Fuels segment amounted to PLN 40.7 million, and adjusted EBITDA amounted to PLN 78.0 million. The difference between EBITDA and adjusted EBITDA results from the elimination of accounting valuations of inventories and hedging instruments from adjusted EBITDA, as well as the timing difference between logistics costs and fulfilment of NIT against revenues.

The results achieved in the first three quarters of 2025 in the Liquid Fuels segment were primarily driven by the following factors:

- The amendment to the Act of 16 February 2007 on stocks of crude oil, petroleum products and natural gas, and rules of conduct in situations threatening the fuel security of the state and disruptions on the oil market had a positive impact on the fuel industry. The changes introduced included a gradual reduction in the level of

mandatory reserves held by fuel producers and traders (), which reduces their burden. UNIMOT estimates that in 2025, thanks to the amendments to the Act, the segment's Adjusted EBITDA will increase by PLN 5-6 million.

- In the first three quarters of 2025, there were volatile conditions for diesel trading as a result of trade tensions caused, among other things, by tensions in the Middle East and Ukrainian attacks on Russian refineries. As a result, there were significant fluctuations in fuel prices on global exchanges. In this challenging environment, the UNIMOT Group effectively capitalized on emerging market opportunities;
- At the beginning of the third quarter of 2025, the diesel oil market saw a strong *backwardation* trend, i.e., a situation where prices of contracts for future deliveries were lower than current prices, which exerted negative pressure on financial results. These differences reached as much as USD 80 in July;
- Continued exports of liquid fuels to Ukraine, which translated into additional sales volumes and increased profitability in this segment;
- The land premium for diesel oil remains at a level that limits the possibility of achieving satisfactory margins (its average value in the first nine months was PLN 640/m3, and in the third quarter of 2025 – PLN 629/m3);
- The efficiency of this segment is limited by the fuel industry companies applying increasingly higher wholesale discounts;
- Increasing the efficiency of the UNIMOT Group's operations through the optimal use of terminal and railway infrastructure.

The following factors may primarily impact the results achieved in subsequent periods:

- The amount of the land premium, i.e., the difference between the price on the local market and the price in ports for diesel oil – the dominant product in the Group's sales structure. The amount of the land premium determines the achievable trade margin less logistics costs (transport, transhipment, quality testing), fuel depot rental costs, receivables insurance costs resulting from the adopted trading security policy, and costs related to the performance of NIT obligations;
- In the first three quarters of 2025, the land premium remained low, continuing the trend observed since the second half of 2023. This limited the possibility of achieving satisfactory financial results. As at the date of publication of this report, the land premium remains low, which continues to limit the ability of the Liquid Fuels segment to generate the expected EBITDA profit;
- Changes in legal regulations, e.g., the amendment to the Act on Biocomponents and Liquid Biofuels introducing the provisions of the EU directive known as REDII, which allows for further development of the sale of low-emission products (HVO for diesel engines and SAF for jet aircraft engines) and electricity in transport;
- The dynamics and direction of changes in diesel oil prices – sharp price increases have a negative impact, while decreases have a positive effect on results;
- US sanctions imposed on the two largest Russian oil producers and exporters – Rosneft and Lukoil. The new sanctions are expected to cause short-term disruptions outside Europe, particularly in logistics and trade;
- The amount and cost of working capital needed to finance operations, which depends on fuel prices in the markets.
- Market and competitive conditions – including increased competition on the market that may affect the pricing of products offered by the Issuer's Group, e.g., through the entry of new international corporations onto the Polish market;
- Conditions for extending existing working capital loans;
- The supply and demand situation in Europe, and in Poland in particular, which is affected in particular by the ongoing war in Ukraine and the level of liquid fuel consumption.

LPG

<i>in PLN thousand</i>	01.01.2025 30.09.2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024	3Q25/3Q24
Sales volume [T]	206,601	62,170	208,611	66,673	-7
Revenue from sales	664,545	183,730	602,953	200,935	-9%
EBITDA	(11,024)	(24,853)	20,386	8,839	---
EBITDA - adjusted	(9,595)	(14,339)	18,823	7,577	---
Net profit/(loss) for the period	(17,810)	(23,290)	16,500	7,641	---

EBITDA for the three quarters of 2025 in the LPG segment amounted to PLN (-) 11.0 million, and adjusted EBITDA amounted to PLN (-) 9.6 million. The difference between EBITDA and adjusted EBITDA results from the deferral of costs and the incurrence of costs related to maintaining compulsory reserves.

The results achieved in the first three quarters of 2025 in the LPG segment were primarily driven by the following factors:

- In the first months of 2025, accumulated stocks of Russian gas imported to Poland just before the sanctions on this product came into force (end of December 2024) were sold. Subsequently, the sanctions loophole allowing for the supply of Russian-origin isobutane and n-butane was exploited. The sharp increase in sales of Russian products on the Polish market resulted in a deterioration of market conditions and significantly reduced the segment's efficiency.
- The decline in domestic LPG consumption in the first three quarters of 2025, compared to the same period last year, combined with the launch of significant imports of n-butane, resulted in losses for the UNIMOT Group on LPG sales;
- A decline in demand for LPG from the Ukrainian economy, which increased imports from other regions of Europe, limiting the volume of purchases from Polish companies;
- An increase in logistics costs resulting from a shift in the supply chain towards the west;
- The decline in LPG consumption and high logistics costs incurred by the UNIMOT Group necessitated a revaluation of unit costs related to LPG sales for the first three quarters of this year, which weighed on the results for the third quarter of 2025 alone.

The following factors may primarily impact the results achieved in subsequent periods:

- The exploitation of loopholes in sanctions regulations by certain entities importing isobutane and n-butane from Russia, which limits the possibility of achieving satisfactory margins on LPG from alternative sources. It should be noted that the 19th package of sanctions imposed on Russia provides for a total ban on imports of Russian LPG, including isobutane and n-butane, into the European Union. The new regulations will enter into force on 26 January 2026 and may lead to a significant improvement in market conditions, for which the UNIMOT Group prepared in 2024;
- Throughout 2025, the UNIMOT Group has been incurring additional costs to prepare for the embargo on Russian LPG, which has not been fully implemented due to a sanctions loophole. To this end, the UNIMOT Group has entered into an agreement with HES Wilhelmshaven Tank Terminal GmbH ("HES") for the transhipment and storage of LPG. The agreement provides for the storage of approximately 8,000 tonnes of LPG and was concluded for a fixed term of 48 months, commencing on 1 October 2024, with the option to extend it for an additional 24 months. The warehouses and infrastructure owned by HES are located in Germany. The location of the LPG transhipment terminal is optimal from a supply logistics perspective;

- Construction of an effective logistics channel enabling the import of LPG from alternative sources. The UNIMOT Group has signed a contract for the charter of a gas tanker for the transport of LPG. The contract was concluded on a *time charter* basis and covers the full management of the gas tanker. The gas tanker operates in the North Sea and Baltic Sea, delivering gas to the HES terminal in Wilhelmshaven on a regular basis.

NATURAL GAS

in PLN thousand	01.01.2025 30.09.2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024	3Q25/3Q24
Sales volume [GWh]	1,891	497	1,405	334	49
Revenue from sales	555,668	95,789	377,658	81,265	18%
EBITDA	16,415	(1,262)	23,229	6,533	---
Adjusted EBITDA	10,154	452	18,395	(1,024)	---
Net profit/(loss) for the period	15,319	2,885	21,276	5,698	-49%

EBITDA in the Natural Gas segment for the three quarters of 2025 amounted to PLN 16.4 million, while adjusted EBITDA amounted to PLN 10.2 million. The difference between EBITDA and adjusted EBITDA results from the adjustment of the accounting valuation of inventories and hedges.

The results achieved in the first three quarters of 2025 in the Natural Gas segment were primarily driven by the following factors:

- Flattening of the natural gas forward curve – natural gas forward contract prices became similar (regardless of the delivery date), which limited the possibility of generating profits from transactions based on price differences over time and reduced the efficiency of cavern operations (i.e., natural gas storage);
- Sale of compulsory gas reserves at prices lower than their purchase price;
- Increase in natural gas sales to end customers as a result of the gradual expansion of the customer portfolio.

The following factors may primarily impact the results achieved in subsequent periods:

- Price dynamics on the natural gas market;
- The level of approved tariffs at UNIMOT System and UNIMOT Energia i Gaz;
- Competitive pressure on margins;
- Potential expansion of the supply chain to include cooperation with entities from neighbouring countries.

ELECTRICITY

in PLN thousand	01.01.2025 30.09.2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024	3Q25/3Q24
Sales volume [GWh]	1,642	620	1,309	494	26
Revenue from sales	439,421	195,737	303,778	110,942	76%
EBITDA	3,053	1,974	15,353	5,033	-61%
Adjusted EBITDA	3,053	304	15,353	5,035	-94
Net profit/(loss) for the period	3,867	3,488	15,058	4,721	-26%

The results achieved in the first three quarters of 2025 in the Electricity segment were primarily driven by the following factors:

- Stabilisation of electricity prices on forward markets. Limited price volatility resulted in lower results in electricity trading;
- Seasonal increase in renewable energy production (RES) translated into higher margins on energy repurchases from photovoltaic farms.

The following factors may primarily impact the results achieved in subsequent periods:

- Seasonal decline in photovoltaic farm production during winter periods will translate into a decline in margins on the repurchase of energy from RES installations;
- Development of the portfolio of electricity sales to end users;
- The development of services offered to RES, including in particular system services provided to Polskie Sieci Elektroenergetyczne (PSE);
- The accession of Polskie Sieci Elektroenergetyczne (PSE) to the Picasso system significantly increases the risk associated with the costs of balancing the positions of electricity trading companies (on 11 July 2025, PSE joined the Picasso platform — a European balancing energy exchange system with automatic activation of power reserves (aFRR)). This means that different countries in Europe are working together to respond quickly to changes in energy production and consumption by automatically activating additional capacity (reserves) that help maintain balance in the electricity grid. This enables Poland to balance its power with other countries participating in this platform. Based on the experience of other countries, after Poland joins, energy prices on the balancing market may change significantly and differ from previous levels. This may affect the balancing costs for companies responsible for maintaining balance in the system, such as UNIMOT Energia i Gaz.
- Achieving further cost and operational synergies resulting from the merger of Tradea Sp. z o.o. and UNIMOT Energia i Gaz, which took place on 1 July 2025.

RENEWABLE ENERGY SOURCES

in PLN thousand	01.01.2025 30.09.2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024	3Q25/3Q24
Sales volume [KWP]	24,671	13,597	16,394	12,990	5%
Revenue from sales	57,308	27,082	18,615	8,454	220%
EBITDA	(470)	594	(1,011)	(124)	---
Adjusted EBITDA	2	514	(1,011)	(124)	---
Net profit/(loss) for the period	(1,893)	(455)	(1,534)	(190)	---

EBITDA for the three quarters of 2025 in the Renewable Energy segment amounted to PLN (-) 0.5 million, and adjusted EBITDA amounted to approximately PLN 0 million. The difference between EBITDA and adjusted EBITDA results from consolidation adjustments.

The results achieved in the first three quarters of 2025 in the Renewable Energy Sources segment were primarily driven by the following factors:

- Consistent strengthening of the position on the RES market, with particular emphasis on the sale of photovoltaic components and installations as well as energy storage systems in Poland, and development of operations on the Ukrainian market;
- Active participation in the tender market and acquisition of new contracts for PV installations and hybrid solutions (PV + energy storage);
- Expansion of the portfolio of long-term service and maintenance contracts, ensuring a stable source of revenue;
- Pressure on margins resulting from higher logistics and administrative costs;

- Development of a portfolio of own projects, including PV farms and hybrid projects – obtaining connection conditions for power projects.

The following factors may primarily impact results in subsequent periods:

- Postponement of PV projects to the following year and, consequently, the timing of revenue recognition;
- Development of operations on the Ukrainian market, in particular focusing on the implementation of projects to build generation capacity based on renewable energy sources – solar power plants and energy storage facilities;
- Continuation of activity on the tender market and further strengthening of the customer portfolio in the renewable energy segment;
- Obtaining further connection conditions for own projects;
- Further optimisation of operating costs and improvement of the segment's profitability;
- Developing the energy storage offering and integrating hybrid solutions;
- Offering customers a tool for energy efficiency management.

PETROL STATIONS

in PLN thousand	01.01.2025 30.09.2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024	3Q25/3Q24
Sales volume [thousand m ³]	310	109	265	96	13%
Revenue from sales	683,447	244,335	594,808	204,788	19%
EBITDA	9,019	3,914	8,994	5,758	-32%
Adjusted EBITDA	13,659	6,541	11,857	6,743	-3
Net profit/(loss) for the period	(12,045)	(3,533)	(10,108)	(1,180)	---

EBITDA for the three quarters of 2025 in the Petrol Stations segment amounted to PLN 9.0 million, and adjusted EBITDA amounted to PLN 13.7 million. The difference between EBITDA and adjusted EBITDA results from the adjustment of depreciation costs of investments in franchise stations, which are recognised in operating costs.

The results achieved in the first three quarters of 2025 in the Petrol Stations segment were primarily driven by the following factors:

- Persistently high retail margins at own stations;
- Increased rental and station maintenance costs resulting from higher labour costs, electricity prices, and a general increase in costs and support services;
- At the end of the third quarter of 2025, the AVIA chain consisted of 143 stations, including 90 franchise stations and 53 stations operated directly by UNIMOT;
- Commencement of cooperation with Żabka at four AVIA chain stations. Under the cooperation model, Żabka manages retail sales and customer service, while AVIA focuses on providing a high-quality fuel offering;
- Volume sales of 310 million litres of fuel at AVIA stations at the end of the third quarter of 2025, while maintaining ambitious plans for further sales volume growth in line with chain development;
- Dynamic development of the AVIA Card fleet programme for business customers. Ultimately, at least a 20% share of sales under the fleet programme in the total volume of stations is expected. The volume achieved at the end of Q3 2025 amounted to over 38 million litres (an increase of 68% y/y).
- An increase in non-fuel margins, which amounted to over PLN 16.9 million after the third quarter of 2025, representing an increase of PLN 2.4 million y/y.

The following factors may primarily impact the results achieved in subsequent periods:

- Further development of the chain through acquisitions and the opening of new stations, including AVIA TRUCK automated stations and stations with high fuel sales potential;
- Development of cooperation with Żabka;
- Optimisation of customer service processes – activities dedicated to sensitive customers are being carried out, the implementation of new functionalities for AVIA fleet cards is planned, and the non-fuel offer is being developed;
- Development of the international AVIA Card fleet card; this year, we plan to launch card acceptance at AVIA fuel stations in the Netherlands, followed by Belgium;
- Increasing the loyalty of franchise partners through the implementation of the "Joint Course with UNIMOT" loyalty programme, which provides for the possibility of granting selected franchisees up to PLN 150,000 for the purchase of UNIMOT shares, provided that certain criteria are met.

BITUMEN

in PLN thousand	01.01.2025 30.09.2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024	3Q25/3Q24
Revenue from sales	1,084,246	515,842	1,140,161	511,472	1%
EBITDA	65,694	41,768	79,374	(8,273)	---
Adjusted EBITDA	86,361	49,846	94,805	53,087	-6
Net profit/(loss) for the period	32,780	28,185	49,362	(20,683)	---

EBITDA in the Bitumen segment for the three quarters of 2025 amounted to PLN 65.7 million, and adjusted EBITDA amounted to PLN 86.4 million. The difference between EBITDA and adjusted EBITDA results from the reclassification of hedging instruments.

The results achieved in the first three quarters of 2025 in the Bitumen segment were primarily driven by the following factors:

- Favourable weather conditions and the related activity in the road construction industry;
- Lower unit margin resulting from the unfavourable situation on the futures markets;
- The search for new sales channels (acquisition of new customers), which translated into an increase in sales in foreign markets;
- Flexible and effective mechanisms for adjusting the commercial offer to market conditions, including monitoring the activities of competitors (e.g., sales of products at fixed prices);
- Active exploitation of market opportunities in the area of bitumen trading, while ensuring the balance of product availability on the Polish market through the development of cooperation with foreign suppliers – 9% share of the UNIMOT Group in imports;
- Increase in storage space for bitumen production components, enabling the implementation of an effective purchasing strategy and improvement of margins;
- Delivery of products using the company's own fleet of tankers, which optimised customer service costs;
- Optimal utilisation of the potential of the bitumen production plants in Jasło and Czechowice-Dziedzice in terms of both production and product availability.

Active participation in the expansion of the road network in Poland and abroad, as well as involvement in key infrastructure contracts, is expected to have a significant impact on the results of the Bitumen segment in subsequent periods. An additional growth factor will be the continued search for new sales channels and market opportunities, the acquisition of new customers in Poland and abroad, the execution of fixed-price contracts, the expansion of the supply chain, and the optimisation of product sales formulas. A flexible response to market needs and maintaining business profitability through effective cost management will also be crucial.

INFRASTRUCTURE AND LOGISTICS

in PLN thousand	01.01.2025	01.07.2025	01.01.2024	01.07.2024	3Q25/3Q24
	30.09.2025	30.09.2025	30.09.2024	30.09.2024	
Transport performance [million	699	256	619	209	22
Volume of transhipments/releases at terminals [thousand m ³]	2,044	703	2,063	739	-5
Revenue from sales	186,896	63,668	195,908	63,729	0%
EBITDA	77,205	28,613	65,701	23,945	19
Adjusted EBITDA	83,632	32,081	63,511	19,892	61
Net profit/(loss) for the period	(8,293)	5,951	12,894	(1,635)	---

EBITDA for the first three quarters of 2025 in the Infrastructure and Logistics segment amounted to PLN 77.2 million, while adjusted EBITDA amounted to PLN 83.6 million. The difference between EBITDA and adjusted EBITDA results from consolidation adjustments.

The Infrastructure and Logistics segment comprises the activities of the following entities

Olavion Sp. z o.o. provides rail freight transport and transport organisation services in Poland and transit services, mainly using electric traction, including last mile services. The structure is dominated by transport in wagons provided by customers. The entity provides services both to the UNIMOT Group and to external entities. At the end of September 2025, the company had 27 railway engines (23 electric railway engines and 4 diesel railway engines) and employed 113 people, including 68 train drivers. At the end of August 2025, the company had a 1.7% market share in terms of transport performance and a 0.8% share in terms of the weight of goods transported in Poland.

On 11 December 2024, the merger of UNIMOT Terminale Sp. z o.o. (the acquiring company) with UNIMOT Infrastruktura Sp. z o.o. (the acquired company) was registered in the National Court Register. UNIMOT Terminale has storage capacity of 376,000 m³. The UNIMOT Group is the third largest player on the Polish market for the storage and distribution of liquid fuels. The fuel terminals are located in: Czechowice-Dziedzice, Jasło, Poznań, Bolesławiec, Szczecin, Gótków, Rypin, Gdańsk and Piotrków Trybunalski, which also includes an LPG terminal and, from 1 September 2025, a gas terminal in Zawadzkie. UNIMOT Terminale, operating as an independent logistics operator, provides services under long-term contracts for the storage, transhipment, blending with bio-components, and refining of fuels for the largest fuel companies operating on the Polish market, as well as the production of diesel oils for heating and shipping purposes. Another important service is the storage of compulsory liquid fuel reserves.

RCEkoenergia Sp. z o.o. is a company operating in a licensed area: it generates, transmits and distributes heat in the form of water and steam, generates, distributes and trades in electricity, and distributes gaseous fuels. In addition, the company provides services in the collection and treatment of industrial and municipal wastewater, distributes industrial, deep, and drinking water, produces and distributes softened water, and produces and distributes technical gases. RCEkoenergia generates heat and electricity using two OR 32 coal-fired boilers, equipped with a dust removal and flue gas treatment system, and a backpressure turbine with an installed capacity of 0.74 MW. In addition, it has its own PV installations with a capacity of 0.65 MW.

The results achieved in the first three quarters of 2025 in the Infrastructure and Logistics segment were primarily driven by the following factors:

- A downward trend in the rail freight market (both in terms of weight and transport performance). In terms of transport performance, the market fell by 6.7% y/y after the first eight months of this year;
- In terms of fuel transhipment, the main factor affecting the financial results achieved was the volume of fuel and LPG released, which in the first three quarters of 2025 amounted to 2,044 thousand m³ and 60 thousand tonnes, respectively;
- Revenues from fuel storage services resulting from the need to maintain compulsory reserves and revenues from the production and blending of fuels, including heating and marine diesel oil.

The following factors may primarily impact the results for subsequent periods:

- If the downward trend in rail transport continues, the results in subsequent periods may deteriorate;
- High costs of access to railway infrastructure and electricity costs;
- Intensified competition in the fight for new transport contracts, limiting the possibility of compensating for rising operating costs;
- The performance of fuel storage agreements containing a "take or pay" clause, whereby the counterparty is obliged to purchase the volumes of fuel specified in the agreement or, in the event of cancellation, to pay a fee for the readiness of UNIMOT Terminale to deliver the fuel. This structure provides the Issuer's Group with a stable and predictable source of revenue;
- Diversification of the customer portfolio through the development of the range of services provided by fuel terminals, including the conclusion of a long-term agreement with the Government Agency for Strategic Reserves for the provision of storage capacity for compulsory and commercial reserves;
- Expansion of the product range, in particular with aviation fuels, as well as the provision of transhipment infrastructure for HVO in response to the ongoing energy transition;
- The completed investment project involving the expansion of the LPG storage facility in Piotrków Trybunalski has been put into operation. The project's scope included the installation of two new tanks and their integration with the existing operational infrastructure. On 16 October 2025, the UNIMOT Group received a decision from the Provincial Building Control Inspector granting permission to use the facility;
- Planned investments in storage and logistics infrastructure aimed at increasing storage capacity for liquid fuels, ultimately intended for the storage of compulsory reserves, which should increase the commercial attractiveness of the terminals and strengthen their operational independence.

SOLID FUELS

in PLN thousand	01.01.2025 30.09.2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024	3Q25/3Q24
Sales volume [T]	222,568	102,496	248,387	141,405	-28%
Revenue from sales	106,480	48,390	133,590	71,864	-33%
EBITDA	3,442	2,435	928	1,483	64
Adjusted EBITDA	3,187	2,352	928	1,485	58
Net profit/(loss) for the period	2,402	1,593	667	1,394	14%

EBITDA in the Solid Fuels segment for the three quarters of 2025 amounted to PLN 3.4 million, while adjusted EBITDA reached the level of PLN 3.2 million. The difference between EBITDA and adjusted EBITDA results from consolidation adjustments.

The results achieved in the first three quarters of 2025 in the Solid Fuels segment were primarily driven by the following factors:

- Increased contracting of coal fines for commercial power generation;
- Further diversification of the purchasing portfolio, ensuring greater operational flexibility;
- Optimisation of operating costs;
- Increased margins on sorted products.

The results for subsequent periods may be primarily impacted by the following factors:

- The possibility of further diversification of the supplier portfolio;
- Building stable long-term relationships with key customers;
- Undertaking activities in the field of coal imports with the participation of a strategic partner.

3.3. SEASONALITY OF OPERATIONS

During the year, there is regular moderate volatility in product sales volumes due to seasonal fluctuations in demand, particularly in the following segments:

- sales of natural gas, solid fuels, and electricity due to significantly higher demand during the heating season in Q1 and Q4;
- sales of fuels/biofuels/LPG – increased demand for fuels in the third and fourth quarters;
- bitumen sales – due to the peak season for road construction and repairs in the second and third quarters;
- sales of railway logistics services – the highest demand for services occurs in the third and fourth quarters.

The other segments of the UNIMOT Group are not subject to significant seasonality or cyclical.

3.4. IMPACT OF THE ARMED CONFLICT IN UKRAINE ON THE OPERATIONS OF THE UNIMOT GROUP

On 24 February 2022, the Russian Federation launched an armed aggression against Ukraine, which, in the Issuer's opinion, continues to affect the global economic and social situation. The conflict in Ukraine affects, among other things, the pace of economic growth, interest rates, exchange rates, inflation, energy commodity prices, and fuel consumption levels.

The consequences of the outbreak of war include interrupted, disrupted, or modified supply chains, restrictions on trade, including those related to the introduction of further packages of sanctions imposed on Russia, and an increase in geopolitical risk in the Central and Eastern European region.

The conflict in Ukraine has a direct or indirect impact on the business activities of companies in Poland, and thus also affects the operations of the UNIMOT Group, through, among other things, changes in the terms and directions of supply, price levels and availability of raw materials, and thus on the level of margins generated, the ability to raise capital, cybersecurity and physical security.

The intensity of the impact on the Group's operations and financial results will largely depend on the further course of the war or its end, the effects of maintaining or imposing further sanctions on Russia and Belarus, and the actions taken by Russia. In the current state of uncertainty, it is not possible to rationally determine the scenario for the development of the situation resulting from the effects of the war in Ukraine.

The UNIMOT Group, aware of the scope and scale of the threats associated with the ongoing war in Ukraine, monitors the political and economic steps taken by the government administration and the international community on an

ongoing basis and analyses their impact on its operations. The UNIMOT Group is prepared for various scenarios on the fuel market and complies with all national and international sanctions. Measures are taken on an ongoing basis to limit the potential impact of the war on operations and to maintain the continuity of critical infrastructure.

As at the date of this report, the UNIMOT Group has assets located in Ukraine that are insignificant from the point of view of its operations, and therefore, the direct impact of the war on its own business activities in that country is marginal. Furthermore, as a result of the military operations in Ukraine, there have been no significant disruptions affecting the UNIMOT Group's operations.

Regarding diesel oil, the UNIMOT Group has taken decisive steps to become independent of purchasing this raw material from the East and is fully capable of meeting its needs for this product by utilizing multiple fuel suppliers, the vast majority of which are from abroad. This was particularly important in the context of the ban on imports of petroleum products from Russia, including primarily diesel fuel, to European Union countries, which came into force on 5 February 2023. An additional safeguard for continuity of supply was the availability, from 15 April 2022, of the leased Gulhavn deep-water fuel terminal (Denmark) with a total capacity of 127,000 m³, which enabled the unloading of diesel oil from the largest tankers arriving from directions other than Russia and the further transport of fuel to Poland and other ports in the Baltic Sea basin. The Management Board of UNIMOT analysed on an ongoing basis the effectiveness and growth prospects of the diesel oil trading business using the aforementioned terminal and decided to terminate its lease at the end of May 2024. This decision was made in relation to the fact that the Issuer's Group had signed an agreement with HES Wilhelmshaven Tank Terminal GmbH ("HES") for the transshipment and storage of diesel oil. The warehouses and infrastructure owned by HES are located in Germany. The guaranteed storage capacity for diesel oil is 78,000 m³. The parties have concluded an agreement for diesel fuel for a period of 18 months, starting on 01.07.2024, with the possibility of extending it for a further 12 months. The terminal in Wilhelmshaven is an alternative to the Danish terminal in Gulhavn for diesel fuel. The Gulhavn terminal was an ideal solution during the uncertainty surrounding Russia's attack on Ukraine; however, the Group will now utilize the Wilhelmshaven terminal, which offers greater flexibility and, in the case of LPG, the possibility of transporting diesel fuel from Germany to Poland by both rail and road.

In December 2023, another package of EU sanctions against Russia was introduced, which included a ban on imports of Russian LPG (excluding isobutane and n-butane). These sanctions were subject to a one-year transition period, which ended in December 2024. Accordingly, on 22 May 2024, the UNIMOT Group entered into an agreement with HES for the transshipment and storage of LPG. The agreement provides for the transshipment and storage of approximately 8,000 tonnes of LPG. The agreement was concluded for a fixed term of 48 months, starting on 1 October 2024, with the possibility of extending it for a further 24 months. The warehouses and infrastructure belonging to HES are located in Germany. In addition, the UNIMOT Group has signed an agreement for the charter of a gas tanker for the transport of LPG. The agreement was concluded on a *time charter* basis and covers the full management of the gas tanker for a period of 12 months, ending in December 2025. The gas tanker operates in the North Sea, delivering LPG to the terminal in Wilhelmshaven. It should be noted that the 19th package of sanctions imposed on Russia provides for a total ban on imports of Russian LPG, including isobutane and n-butane, into the European Union. The new regulations will come into force on 26 January 2026 and may lead to a significant improvement in market conditions, for which the UNIMOT Group prepared in 2024.

The UNIMOT Group became involved in meeting the fuel needs of the Ukrainian economy and population immediately after the outbreak of the war and continues to supply diesel and LPG to the country. Fuel supplies to both Ukraine and for domestic needs are carried out through a joint logistics chain, which makes it impossible to accurately estimate the impact of fuel sales to the Ukrainian market on the UNIMOT Group's financial results. Furthermore, it is highly likely that the volume of fuel supplied to Ukraine could be allocated to the domestic market, thereby generating additional financial benefits. Fuel supplies to Ukraine are carried out, among other things, using the UNIMOT Group's diesel and LPG storage terminals in Jasło and Piotrków Trybunalski.

The UNIMOT Group conducts activities in the field of trading, sale, and distribution of natural gas using its own infrastructure (gas network, LNG regasification stations), external infrastructure, on the Polish Power Exchange, and abroad. The natural gas market has been adjusting to the conditions that arose after the outbreak of war in Ukraine, but further military action may affect price volatility in the natural gas market.

The ongoing war in Ukraine had an indirect impact on other segments of the UNIMOT Group's operations, including: Bitumen (only occasional sales to customers in Ukraine), Infrastructure and Logistics (except for fuel distribution activities referred to above), Electricity, Solid Fuels, and Photovoltaics, which resulted from the changed business conditions in Poland.

Depending on the further course of the war in Ukraine, the UNIMOT Group will conduct ongoing analyses and make appropriate operational and commercial decisions, which may deviate from the strategic and budgetary assumptions adopted.

4. FINANCIAL SITUATION OF THE UNIMOT GROUP

4.1. KEY FINANCIAL AND ECONOMIC DATA OF THE UNIMOT GROUP

in PLN thousand	01.01.2025	01.07.2025	01.01.2024	01.07.2024
	30.09.2025	30.09.2025	30.09.2024	30.09.2024
EBIT*	78,398	36,372	107,559	8,663
EBITDA**	190,745	74,919	207,801	42,168
Adjusted EBITDA	245,596	87,970	233,156	105,318
Gross profit	(12,247)	8,620	51,726	(24,280)
Net result	(11,783)	17,162	34,971	(20,425)
Adjusted net result	65,897	28,440	96,192	70,355

*EBIT ratio – defined as Earnings Before Interest and Taxes

**EBITDA – defined as Earnings Before Interest, Taxes, Depreciation and Amortisation

EBITDA generated in the first three quarters of 2025 amounted to PLN 190,746 thousand, while adjusted EBITDA amounted to PLN 245,596 thousand. The difference of PLN (-) 54,850 thousand results from the following events in the segments:

- Liquid fuels as a result of the adjustment of the accounting valuation of compulsory reserves and bio-components, as well as the postponement of logistics and NIT implementation costs in the amount of PLN (-) 37,311 thousand;
- LPG as a result of an adjustment to the accounting valuation of compulsory reserves and LPG hedges in the amount of PLN (-) 1,429 thousand;
- Natural gas as a result of the adjustment of the valuation of hedging instruments in the amount of PLN (+) 6,261 thousand;
- Renewable Energy Sources as a result of consolidation adjustments in the amount of PLN (-) 472 thousand;
- Petrol Stations as a result of consolidation adjustments in the amount of PLN (-) 4,640 thousand;
- Bitumen as a result of the revaluation of hedging instruments in the amount of PLN (-) 20,667 thousand;
- Infrastructure and Logistics as a result of consolidation adjustments in the amount of PLN (-) 6,427 thousand;
- Solid Fuels as a result of consolidation adjustments in the amount of PLN (+) 255 thousand;
- Other Activities as a result of consolidation adjustments in the amount of PLN (+) 9,580 thousand.

4.2. RATIO AND COMPARATIVE ANALYSIS OF THE UNIMOT GROUP

LIQUIDITY RATIOS	30.09.2025	31.12.2024	Change
Current liquidity ratio*	1.1	1.4	(0.3) p.p.
Quick liquidity ratio**	0.7	0.9	(0.2) p.p.
Cash liquidity ratio***	0.1	0.3	(0.2) p.p.

*Current liquidity ratio – ratio of current assets to current liabilities.

**Quick liquidity ratio – ratio of current assets less inventories to short-term liabilities.

***Cash liquidity ratio – ratio of cash to short-term liabilities.

PROFITABILITY RATIOS	01.01.2025 30.09.2025	01.07.2025 30.09.2025	01.01.2024 30.09.2024	01.07.2024 30.09.2024
ROE*	-1.0%	1.4%	3.2	-1.9%
ROA**	-0.3%	0.5	1.1	-0.7
EBIT margin***	0.7	1.0	1.1	0.2
EBITDA margin****	1.7	2.0	2.1	1.2
NET profit margin*****	-0.1	0.5	0.3	-0.6

**ROE – return on equity: ratio of net profit to equity during the financial year.*

***ROA – return on assets: ratio of net profit to total assets during the financial year.*

****EBIT profitability – ratio of operating profit to sales revenue.*

*****EBITDA margin – ratio of operating profit plus depreciation to sales revenue.*

******NET profitability – the ratio of net profit to sales revenue.*

OPERATING EFFICIENCY RATIOS	30.09.2025	31.12.2024	Change
Trade receivables turnover (in days)*	24	20	4
Trade liabilities turnover (in days)**	28	20	8
Inventory turnover (in days)***	21	16	5
Inventory turnover (in days) adjusted for compulsory reserves****	11	7	4

**Trade receivables turnover (in days) – ratio of trade receivables to sales revenue.*

***Trade liabilities turnover (in days) – ratio of short-term liabilities to suppliers to sales revenue.*

****Inventory turnover (in days) – ratio of average inventory to sales revenue.*

*****Inventory turnover adjusted for compulsory reserves (in days) – ratio of average inventory adjusted for compulsory reserves to sales revenue.*

DEBT RATIOS	30.09.2025	31.12.2024	Change
Total debt ratio*	72	65	7 p.p.
Asset coverage ratio**	28	35	(7) p.p.
Fixed asset coverage ratio***	69	77	(8) p.p.

**Total debt ratio – ratio of total liabilities to total assets.*

***Asset coverage ratio – the ratio of total equity to total assets.*

****Fixed asset coverage ratio – the ratio of equity to fixed assets.*

4.3. LIABILITIES FROM LOANS, BORROWINGS AND LEASES

Analysis of credit and loan agreements as at 30.09.2025

Type of liability	Objective	Value of credit/loan granted	Value of credit/loan used	Value of unused credit/loan
Facility Agreement	financing of current operations	181,575	-	181,575
Commodity Trade Finance				
Credit	financing of current operations	400	165	235
Umbrella loan	financing of current operations	270,000	202,231	67,769
Umbrella loan	financing of current operations	64,000	36,414	27,586
Overdraft facility	financing of current operations	50,000	41,190	8,810
Multi-purpose credit limit	financing of current operations	150,000	103,741	46,259
Multi-purpose credit limit	financing of current operations	50,000	50,000	- -
Multi-purpose credit limit	financing of current operations	20,000	19,803	197
Multi-purpose credit limit	financing of current operations	20,000	16,358	3,642
Multi-purpose credit limit	financing of current operations	4,000	-	4,000
Commodity Trade Finance credit line	Trade Finance	254,205	-	254,205
Loan	financing of current operations	30,000	18,111	11,889
Loan	financing of current operations	1,000	1,044	(44)
Loan	financing of current operations	50,000	-	50,000
Loan	financing of current operations	29,052	-	29,052
Multi-product loan agreement	financing of current operations	150,000	144,006	5,994
Loan agreement with unused loan base	financing of current operations	85,000	-	85,000
Reverse factoring line agreement	reverse factoring	60,000	59,868	132
Reverse factoring line agreement	reverse factoring	50,000	49,696	304
Total		1,519,232	742,627	776,605

As at 30.09.2025, there was a breach of the terms and conditions of loan agreements concluded by the Issuer's subsidiary UNIMOT Paliwa Sp. z o.o. with banks in respect of the capitalisation ratio (the quotient of equity and total assets) calculated on the basis of the financial data of UNIMOT Paliwa Sp. z o.o., which was established in the Multi-product Loan Agreement concluded by UNIMOT Paliwa Sp. z o.o. with Bank 1 (the Loan Agreement 1) and the Multi-product Umbrella Framework Agreement concluded by the Issuer and UNIMOT Paliwa Sp. z o.o. with Bank 2 (the Loan Agreement 2). This ratio for UNIMOT Paliwa at the end of September 2025 was 16.4%, compared to the required level of 20%. The balance of debt under the agreement concluded with Bank 1 amounted to PLN 144,005 thousand, while the balance of the unused, available credit limit amounted to PLN 5,995 thousand. The balance of debt under the agreement concluded with Bank 2 amounted to PLN 202,231 thousand, while the balance of the unused, available credit limit amounted to PLN 67,769 thousand.

As at the date of preparation of these financial statements, the Issuer had written confirmation from Bank 1 and Bank 2 that, as at 30.09.2025, they had waived the provisions of the above-mentioned credit agreements regarding capitalisation ratio requirements, without waiving other rights provided for in the credit agreements. This means that as at 30.09.2025, these institutions waived their standard rights (i.e., the right to demand additional loan collateral, limit the financing limit or, as a last resort, terminate the agreement). The rights of the financial institutions referred to above are outlined in the aforementioned loan agreements and may be invoked if the borrower fails to meet the financial requirements specified therein.

The breach of the capitalisation ratio by UNIMOT Paliwa Sp. z o.o. resulted from the high negative valuation of derivatives hedging the risk of commodity prices included in connection with commodity sales contracts at fixed prices. Taking into account the reasons for the breach of the above-mentioned ratios by UNIMOT Paliwa Sp. z o.o.,

with regard to the capitalisation ratio, Bank 1 and Bank 2 agreed to the Issuer's Management Board's requests and agreed to waive the requirement to achieve a minimum capitalisation ratio calculated on the basis of the individual financial results of UNIMOT Paliwa Sp. z o.o. and replacing it with a capitalisation ratio calculated on the basis of the Issuer's consolidated financial data. An annex with Bank 2 introducing the above change was signed on 3 November 2025. At the same time, the Issuer's Management Board is still in discussions with Bank 1 regarding the application of a similar approach to the capitalisation ratio.

4.4. SURETIES AND GUARANTEES GRANTED

Liabilities arising from sureties granted as at the reporting date are presented in note 2.25.

4.5. EMPLOYMENT IN THE UNIMOT GROUP

Since its establishment, the employees of the UNIMOT Group have been its very important asset, thanks to which the Group has been building its position on the market for years. The competence, professionalism, and commitment of its employees are the driving force behind the Group's success. Health and safety are key issues for the UNIMOT Group and are one of the primary factors driving initiatives to build employee awareness.

Specification	30.09.2025			30.09.2024			31.12.2024		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
Employment structure in the Capital Group by contract type									
Permanent employment contract	284	706	990	265	630	895	273	656	929
Fixed-term employment contract	93	137	230	88	137	225	75	103	178
Employment structure in the Capital Group by contract type									
full-time	276	676	952	259	613	872	266	638	904
part-time	8	30	38	6	17	23	7	18	25
Employment structure in the Capital Group by age									
Up to 30 years	41	66	107	41	55	96	46	53	99
From 31 to 50 years old	178	408	586	169	361	530	167	373	540
Over 50	65	232	297	55	214	269	60	230	290

As of 30 September 2025, the UNIMOT Group employed 990 people, compared to 895 as of 30 September 2024, representing a 10.6% year-on-year increase in employment.

The increase in employment in 2025 was influenced by the need to continue the process of recruiting drivers for UNIMOT Paliwa and UNIMOT Bitumen – building their own logistics fleet; recruiting employees for the position of machinist at Olavion – building a structure in connection with the company's development and building an employment structure at UNIMOT Energia i Gaz in connection with orders acquired for PV, electricity and natural gas.

The structure of female and male employees (approximately 29% and 71%) remains at a similar level to that of 2024. The vast majority of employees – 77% – have permanent contracts. The number of permanent employment contracts in relation to all contracts in force within the UNIMOT Group, as at the end of 2024, remains unchanged.

According to the employment status at the end of September 2025, 96% of employees were employed on a full-time basis.

At the end of September 2025, the largest group consisted of employees aged 30-50 (59%), followed by employees aged over 50 (30%), and employees under 30 (11%). Women constitute the largest group in the 30-50 age group (63% of women), and the smallest in the under-30 age group (14% of women). Men constituted the largest group in the 30-50 age group (58% of men), and the smallest in the under-30 age group (9%).

4.6. TRANSACTIONS WITH RELATED ENTITIES

A description of transactions with related entities is presented in section 2.23 of the explanatory notes to the interim condensed consolidated financial statements of the UNIMOT Capital Group for the three quarters of 2025. All transactions are concluded on an arm's length basis.

4.7. FORECASTS

The Issuer has decided not to publish financial forecasts. This decision is due to external factors beyond the Issuer's control, including, in particular, high volatility and uncertainty in the fuel market. As a result, there may be unpredictable changes in the macroeconomic, market, and regulatory environment, which will determine, among other things, the level of demand for fuels and the margins achieved by the Issuer. Taking into account the above factors, in the opinion of the Issuer's Management Board, publishing financial forecasts would be too risky and could mislead investors.

4.8. DESCRIPTION OF FACTORS AND EVENTS, INCLUDING THOSE OF AN UNUSUAL NATURE, HAVING A SIGNIFICANT IMPACT ON THE FINANCIAL RESULTS

During the first three quarters of 2025, there were no unusual events in the UNIMOT Group or the Issuer that would have had a significant impact on the financial results achieved.

4.9. LEGAL PROCEEDINGS

Neither the Issuer nor any of its subsidiaries is a party to any proceedings pending before a court, arbitration authority, or public administration authority concerning liabilities or claims that could have a material impact on its financial results.

4.10. FINANCIAL SITUATION OF UNIMOT S.A.

SELECTED DATA FROM THE STANDALONE FINANCIAL STATEMENTS FOR THE THREE QUARTERS OF 2025

	in PLN thousand		in EUR thousand	
	30.09.2025	Comparative data	30.09.2024	Comparative data
I. Revenue from sales from continuing operations	804,653	777,025	189,933	180,612
I. Total sales revenue	804,653	777,025	189,933	180,612
II. Operating profit/(loss) from continuing operations	149,507	(14,310)	35,290	(3,326)
<i>II. Total operating profit/(loss)</i>	149,507	(14,310)	35,290	(3,326)
III. Gross profit/(loss) from continuing operations	136,079	(27,544)	32,121	(6,402)
<i>III. Total gross profit/(loss)</i>	136,079	(27,544)	32,121	(6,402)
IV. Net profit/(loss) from continuing operations	135,343	(19,878)	31,947	(4,620)
IV. Total net profit/(loss)	135,343	(19,878)	31,947	(4,620)
V. Net cash flow from operating activities	32,893	102,340	7,764	23,788
VI. Net cash flow from investing activities	26,880	(19,908)	6,345	(4,627)
VII. Net cash flows from financing activities	(47,054)	(51,424)	(11,107)	(11,953)
VIII. Total net cash flows	12,719	31,008	3,002	7,207
IX. Total assets	932,105	862,272	218,332	201,795
X. Liabilities and provisions for liabilities	547,457	563,780	128,234	131,940
XI. Long-term liabilities	161,533	178,430	37,837	41,758
XII. Short-term liabilities	385,924	385,350	90,397	90,183
XIII. Equity	384,648	298,492	90,098	69,855
XIV. Share capital	8,198	8,198	1,920	1,919
XV. Number of shares (in thousands)	8,198	8,198	-	-
XVI. Profit/(loss) per ordinary share (in PLN/EUR) - from continuing operations	16.51	-2.42	3.90	-0.56
XVI. Profit (loss) per ordinary share (in PLN/EUR) - total	16.51	-2.42	3.90	-0.56
XVII. Diluted profit/(loss) per ordinary share (in PLN/EUR) - from continuing operations	16.51	-2.42	3.90	-0.56
XVII. Diluted profit/(loss) per ordinary share (in PLN/EUR) - total	16.51	-2.42	3.90	-0.56
XVIII. Book value per share (in PLN/EUR)	46.92	36.41	10.99	8.52
XIX. Diluted book value per share (in PLN/EUR)	46.92	36.41	10.99	8.52

Comparative data for items relating to the statements of financial position are presented as at 31.12.2024, while for items relating to the statements of total revenue and the statements of cash flows for the period from 01.01.2024 to 30.09.2024.

As at 30.09.2025, the number of shares used to calculate profit per ordinary share and diluted profit per ordinary share was 8,198 thousand.

As at 30.09.2024, the number of shares used to calculate basic profit per ordinary share and diluted profit per ordinary share was 8,198 thousand.

Selected financial data have been 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 30.09.2025: PLN/EUR 4.2692, and for comparative data as at 31.12.2024: PLN/EUR 4.2730.

Individual items in the statements of total revenue 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 4.2365 (9 months of 2025), PLN/EUR 4.3022 (9 months of 2024).

Individual ratios

in PLN thousand	01.01.2025	01.07.2025	01.01.2024	01.07.2024
	30.09.2025	30.09.2025	30.09.2024	30.09.2024
EBIT*	149,507	96,234	(14,310)	(983)
EBITDA**	166,508	101,891	933	4,451
Gross profit	136,079	92,594	(27,544)	(6,453)
Net result	135,343	95,061	(19,878)	(2,769)

* EBIT ratio – defined Earnings Before Interest and Taxes.

**EBITDA ratio – defined as Earnings Before Interest, Taxes, Depreciation and Amortisation.

This consolidated quarterly statements of the UNIMOT Group for the three quarters of 2025 were approved for publication by the Management Board of UNIMOT S.A. on 18 November 2025.

Zawadzkie, 18 November 2025

Management Board of UNIMOT S.A.

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.

Michał Hojowski

Vice-President of the Management
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Person drawing up the consolidated financial statements

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