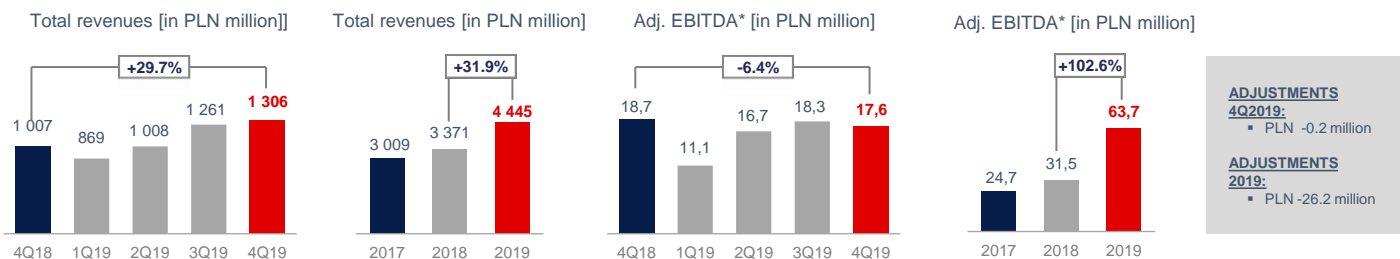


Financial results for 2019 are the best ones in almost 30 years both with relation to the level of revenues as well as adjusted consolidated EBITDA. The achieved results were primarily driven by effective utilisation of market opportunities related to the continued demand for diesel oil. Moreover, we managed to win significantly more tenders for bio-fuels than we had assumed. In 2019 we sold over one million metres³ of fuels and bio-fuels. This is the largest annual volume of sold fuels in our history. Historically good financial results of the UNIMOT Group were also supported by the segments of LPG, Electricity, bitumen products and gas companies, as well as lower operating costs resulting from the conducted restructuring process in the H2 2018. Thanks to very good results we can also proudly announce extremely positive levels of financial indexes at the end of 2019.

Adam Sikorski, President of the Management Board of UNIMOT S.A.



ADJUSTMENTS

4Q2019:

- PLN -0.2 million

ADJUSTMENTS

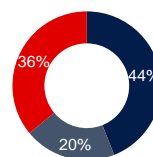
2019:

- PLN -26.2 million

[in PLN million]	UNIMOT Group			Main business segments			
	2018	2019	change	DIESEL+BIO	LPG	NG	Electricity
Net revenues	3 370 994	4 445 420	31.9%	3 898 509	343 857	58 084	131 035
Operating profit	727	68 744	9 355.8%	86 676	8 567	-2 750	-7 460
<i>Operating profit</i>	<i>0.0%</i>	<i>1.5%</i>	<i>1.5 p.p.</i>	<i>2.2%</i>	<i>2.5%</i>	-	-
EBITDA**	13 519	89 949	565.4%	87 508	9 253	-812	7 655
<i>EBITDA margin**</i>	<i>0.4%</i>	<i>2.0%</i>	<i>1.6 p.p.</i>	<i>2.2%</i>	<i>2.7%</i>	-	<i>5.8%</i>
Adj. EBITDA*	31 454	63 712	102.6%	63 425	7 327	-812	7 655
<i>Adj. EBITDA margin*</i>	<i>0.9%</i>	<i>1.4%</i>	<i>0.5 p.p.</i>	<i>1.6%</i>	<i>2.1%</i>	-	<i>5.8%</i>
Net profit	-3 140	59 923	-	79 156	8 464	-3 421	7 250
<i>Net profit margin</i>	-	<i>1.3%</i>	-	<i>2.0%</i>	<i>2.5%</i>	-	<i>5.5%</i>

	2018	2019	Goals***
Financial liquidity ratio (current assets / short-term liabilities)	1.33	1.45	min 1,2
Interest Coverage Ratio (adj. EBITDA* / interest)	3.71	6.92	min. 3x
Bank Covenant (equity / balance sheet total)	32.0%	35.9%	min 20%
ROCE (EBITDA skorygowana* / kapital zaangażowany)	14.4%	26.4%	15.0%
Debt ratio (total liabilities / assets)	0.68	0.64	0.60

Share in capital of Unimot S.A.



- Unimot Express sp.z o.o.
- Zemadon Limited
- Others

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

** Earnings Before Interest, Taxes, Depreciation and Amortization

*** goal for 2023 included the Strategy for 2018-2023