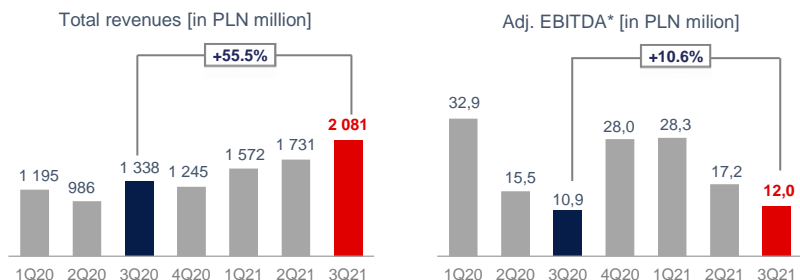


Q3 2021 was the period full of challenges related primarily to further increase in prices of goods that we trade, but also the time of spectacular successes in the LPG segment and the business of AVIA petrol stations. The LPG business recorded significantly higher than expected results, achieving over PLN 7 million of adjusted EBITDA. This was the best quarter in the entire history of this segment's operation, despite difficult market situation - including the sanctions imposed on Belarus. We systematically connect new stations into the AVIA chain, the share of own stations is also growing. The EBITDA achieved by the chain in Poland was twice higher than our assumptions.

The biggest negative impact of the increase in prices was observed by us in the natural gas and electricity segment. We were forced to limit the operation on the wholesale market due to a large increase in the value of deposits and at the same time we observed a lower demand among customers using various sources of electricity supplies.

We are facing numerous challenges, primarily related to further increases in prices of resources, especially bio-fuels, natural gas and electricity. We still maintain our forecast for 2021 in the amount of PLN 75.3 million of adjusted EBITDA.

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



ADJUSTMENTS TO THE ACCOUNTING EBITDA IN 3Q21:

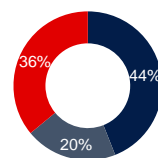
- impact of valuation of liquid fuel stocks: PLN -2,094 thousand
- impact of moving costs over time as a result of fulfillment of the National Index Target, National Reduction Target and maintenance of compulsory reserves: PLN +2,826 thousand
- impact of moving costs over time as a result of rental of a cavern for wholesale trade in natural gas: PLN +680 thousand
- impact of the cost shifts in time in the LPG business: PLN -528 thousand

[in PLN million]	UNIMOT Group			3Q2021 - Main business segments						
	3Q2020	3Q2021	Change	DIESEL+ BIO	LPG	Natural Gas	Electricity	Photovoltaics	Petrol stations	Other
Net revenues	1 338 294	2 081 234	55.5%	1 690 396	168 351	96053	66 070	4 672	68 763	33 185
Operating profit	1 967	8 314	322.7%	11 693	7 376	-486	-3 727	-971	777	-890
<i>Operating profit</i>	<i>0.1%</i>	<i>0.4%</i>	<i>0.3 p.p.</i>	<i>0.7%</i>	<i>4.4%</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>4.4%</i>	<i>n/a</i>
EBITDA**	4 408	11 121	152.3%	13 148	7 595	-937	-2 825	-798	1 413	-863
<i>EBITDA margin**</i>	<i>0.3%</i>	<i>0.5%</i>	<i>0.2 p.p.</i>	<i>0.8%</i>	<i>4.5%</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>2.1%</i>	<i>n/a</i>
Adj. EBITDA*	10 856	12 004	10.6%	13 880	7 067	-257	-	-	-	-
<i>Adj. EBITDA margin*</i>	<i>0.8%</i>	<i>0.6%</i>	<i>-0.2 p.p.</i>	<i>0.8%</i>	<i>4.2%</i>	<i>n/a</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Net profit	914	4 014	339.2%	10 047	7 387	-830	- 3 745	-871	292	-910
<i>Net profit margin</i>	<i>0.1%</i>	<i>0.2%</i>	<i>0.1 p.p.</i>	<i>0.6%</i>	<i>4.4%</i>	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>	<i>0.4%</i>	<i>n/a</i>

Other = other refined products (lubricants, bitumen products and crude oil)

	2019	2020	3Q21	Goal***
Financial liquidity ratio (current assets / short-term liabilities)	1.45	1.36	1.21	min. 1.2
Interest Coverage Ratio (adj. EBITDA* / interest)	6.92	15.42	11.72	min. 3x
Equity Ratio (equity / balance sheet total)	35.9%	33.6%	23.0%	min. 20%
ROCE (adj. EBITDA** / fixed assets working capital)	26.4%	31.9%	25.3%	15.0%
Total net debt ratio (total liabilities - cash / assets)	58.4%	51.7%	72.1%	-

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