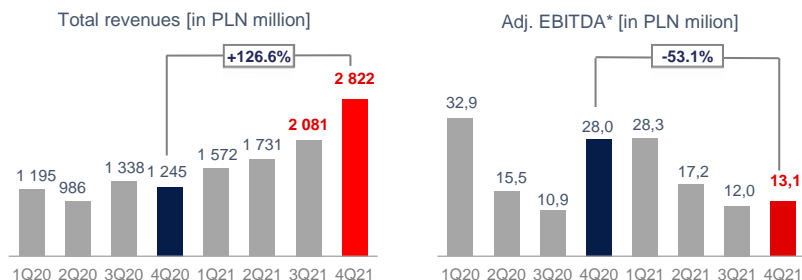


Despite very demanding market in 2021 we managed to achieve the annual result very close to the level of the forecast – even though we incurred in the past year the costs in the amount of PLN 4,32m, related to our involvement in signing a preliminary agreement for the purchase of the company Lotos Terminale, which were not recognised in the value of the adjusted EBITDA forecast for 2021. Despite this, in the past year we recorded the greatest in the history result in the LPG segment, which we achieved in spite of multiple challenges, including the ones related to unstable supplies of the product and sanctions imposed on Belarus. We are also exceptionally proud of the petrol stations segment, which for the first time in the history achieved a positive annual EBITDA – this demonstrates that our chain AVIA has reached the size that can constitute real support for the Group's results.

The segment of liquid fuels achieved in 2021 the result at the level corresponding to the past year's result. However, the business of diesel oil and petrols itself grew by almost 9% yoy.

In turn the segment of natural gas and electricity negatively contributed to the result, which was driven by a significant increase of prices within the whole year, and also photovoltaics, where we conducted restructuring actions and amended our business model concentrating fully on the B2B activity.

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



### ADJUSTMENTS TO THE ACCOUNTING EBITDA IN 2021:

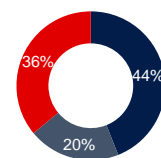
- impact of valuation of liquid fuel stocks: **PLN - 22,795 thousand**
- impact of moving costs over time as a result of fulfillment of the National Index Target, National Reduction Target and maintenance of compulsory reserves: **PLN - 6,666 thousand**
- write-off for depreciation of the affiliated company - UNIMOT Ukraine: **+ PLN 454 thousand**
- impact of trading transactions concluded by Tradea which are settled in the future: **PLN -21 500 thousand**
- impact of written-off receivables from Green Electricity: **PLN +2 225 thousand**
- impact of moving over time costs of managerial bonuses related to Tradea's results: **PLN +2 459 thousand**

[in PLN million]	UNIMOT Group			2021 - Main business segments						
	2020	2021	Change	DIESEL+ BIO	LPG	Natural Gas	Electricity	Photovoltaics	Petrol stations	Other
<b>Net revenues</b>	4 769 994	8 207 216	72.06%	6 578 340	645 338	576 911	267 639	14 806	214 573	109 274
<b>Operating profit</b>	49 255	104 410	111.98%	95 147	16 118	- 2725	16 066	- 7 867	- 4 242	- 1 404
<i>Operating profit</i>	1.0%	1.3%	0.2 p.p.	1.4%	2.5%	n/a	6.0%	n/a	n/a	n/a
<b>EBITDA**</b>	58 293	116 419	99.71%	112 686	16 863	2 282	13 950	- 8 743	953	- 1 216
<i>EBITDA margin**</i>	1.2%	1.4%	0.2 p.p.	1.7%	2.6%	n/a	5.2%	n/a	0.4%	n/a
<b>Adj. EBITDA*</b>	87 195	70 596	-19.04%	83 225	16 863	2 282	- 7 550	-	1 407	-
<i>Adj. EBITDA margin*</i>	1.8%	0.9%	- 0.9 p.p.	1.3%	2.6%	0.4%	n/a	-	0.7%	-
<b>Net profit</b>	34 735	75 961	118.69%	102 135	16 033	- 2 977	16 244	- 7 998	- 4 628	- 1 359
<i>Net profit margin</i>	0.7%	0.9%	0.2 p.p.	1.6%	2.5%	n/a	6.1%	n/a	n/a	n/a

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

	2020	2021	Goal***
<b>Financial liquidity ratio</b> (current assets / short-term liabilities)	1.36	1.28	min. 1.2
<b>Interest Coverage Ratio</b> (adj. EBITDA* / interest)	15.42	8.85	min. 3x
<b>Equity Ratio</b> (equity / balance sheet total)	33.6%	26.5%	min. 20%
<b>ROCE</b> (adj. EBITDA** / fixed assets working capital)	31.9%	19.4%	15.0%
<b>Total net debt ratio</b> (total liabilities - cash / assets)	51.7%	67.1%	-

### 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