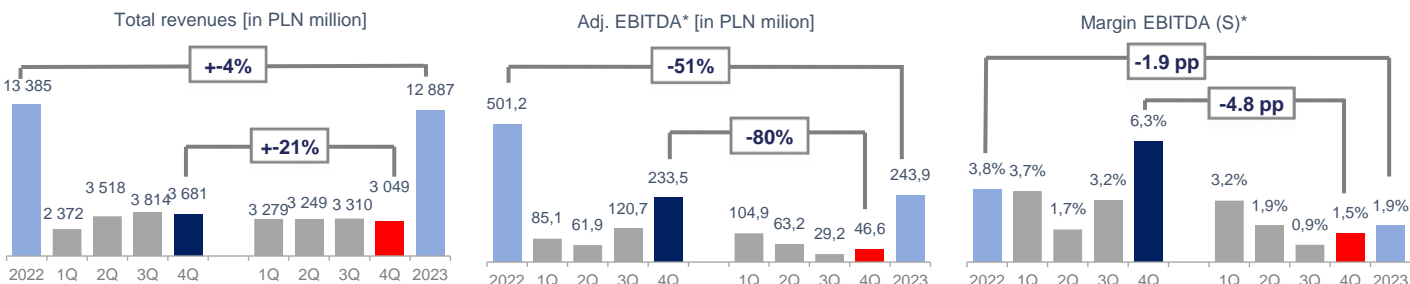


Last year, we completed a number of projects that were part of the expansion of the UNIMOT Group value chain. Of particular note is the completion of the acquisition of shares in Lotos Terminale S.A. (now: UNIMOT Terminale sp. z o.o.), and with it the addition of the following companies to the UNIMOT Group: UNIMOT Infrastruktura sp. z o.o., UNIMOT Bitumen sp. z o.o. and RCEkoenergia sp. z o.o.. Thanks to this transaction, we are the third player, in terms of the scale of operations, on the Polish market for the storage and distribution of liquid fuels and the second in terms of asphalt trading. We currently have nine fuel terminals with a total capacity of almost 390,000 cubic metres and two asphalt plants.

We also acquired: 90% of the shares in Olavion sp. z o.o. - rail freight services; 75% of shares in Partners4sky sp. z o.o. (now: Unimot Aviation sp. z o.o.) - aviation fuel sales; 80% of shares in P2T sp. z o.o. (now: Unimot Commodities sp. z o.o.) - logistics and trading activities in energy raw materials.

The Group was influenced by the situation on the domestic fuel market, i.e.: the introduction of an embargo on diesel oil imports from Russia as of February and the quotation of fuel prices significantly below the quotations on world markets. In this situation, the Group reduced imports. Despite the measures taken, it is estimated that there was a loss of benefits of over PLN 140 million.

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

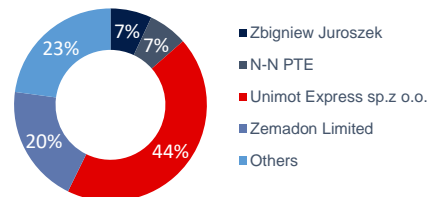


[in PLN million]	UNIMOT Group			2023 - Main business segments						
	2023	2022	change	DIESEL+ BIO	LPG	Natural Gas	Electricity	Photovoltaics	Petrol stations	Bitumen
Net revenues	12 886 989	13 384 882	-3.7%	8 846 564	978 170	432 177	396 926	18 536	635 309	1 302 444
Operating profit	574 893	485 374	18.4%	27 793	46 775	38 257	11 151	-7 322	-9 243	253 004
<i>Operating profit</i>	4.46%	3.60%	0.9p.p.	0.3%	4.8%	8.9%	2.8%	n.a.	n.d.	19.4%
EBITDA**	668 965	502 463	33.1%	445 180	50 357	39 879	11 261	-7 043	3 053	283 257
<i>EBITDA margin**</i>	5.19%	3.80%	1.4 p.	5.0%	5.1%	9.2%	2.8%	-38.0%	0.5%	21.7%
Adj. EBITDA*	243 771	513 663	-52.5%	43 366	-	-	-	-	6 477	73 300
<i>Adj. EBITDA margin*</i>	1.89%	3.80%	-1.9p.p.	0.5%	-	-	-	-	1.0%	5.6%
Net profit	488 512	373 897	30.7%	11 188	38 759	35 865	4 453	-7 061	-15 658	239 622
<i>Net profit margin</i>	3.79%	2.80%	1.0p.p.	0.1%	4.0%	8.3%	1.1%	n.d.	n.a.	18.4%

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

	2023	2022	Cel***
Financial liquidity ratio (current assets / short-term liabilities)	1.38	1.61	min 1.2
Interest Coverage Ratio (adj. EBITDA* / interest)	3.63	23.91	min. 3x
Equity Ratio (equity / balance sheet total)	34.4	42.3%	min 20%
ROCE (adj. EBITDA** / fixed assets working capital)	19.7%	86.8%	15.0%
Total net debt ratio (total liabilities - cash / assets)	52.6%	39.0%	-

Share in capital of Unimot S.A.
as at the report publication date



* 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