

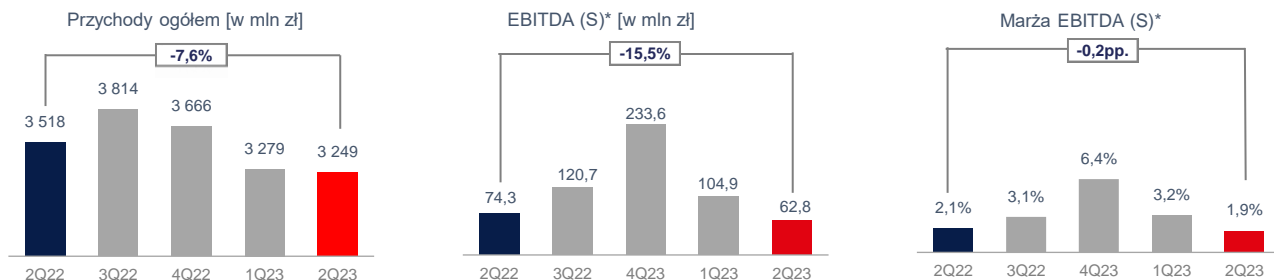
In the first half of 2023, undoubtedly the biggest and groundbreaking event in the history of the UNIMOT CG was the finalisation of the acquisition of the Lotos Terminals CG comprising the companies: Uni-Bitumen - separated from LOTOS Asphalt, RCEkoenergia and Lotos Infrastruktura. As a result, the UNIMOT CG is the owner of 9 fuel terminals and 2 asphalt plants. Thus, it has become the third largest entity on the Polish market for the storage and distribution of liquid fuels and the second in the bitumen sector.

Further development of the CG included acquisitions of companies: Olavion - rail freight services, Partners4sky - aviation fuel sales, P2T - logistics and trading activities in the energy raw materials industry (biomass and coal)..

In a challenging environment, the UNIMOT Group achieved satisfactory financial results in the first half of 2023. We continue to face the consequences of Russia's armed aggression against Ukraine. We are aware of the needs of Ukraine and its people. Since the beginning of the war, we have supported this defending country on a humanitarian basis and on a commercial basis by supplying raw materials traded by the UNIMOT CG.

The actions we take prove once again that we are able to make effective use of market opportunities, which then provide a solid basis for further and stable development.

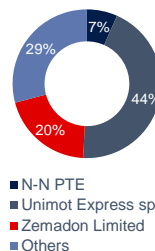
Adam Sikorski, President of the Management Board of UNIMOT S.A.



[in PLN million]	UNIMOT Group			2Q2022 - Main business segments								
	2Q2023	2Q2022	Change	DIESEL + BIO	LPG	Natural Gas	Electricity	Photovoltaics	Petrol stations	Bitumen	Logistics	Solid Fuel
Net revenues	3 249 015	3 517 720	-7.6%	2 238 705	205 722	60 913	117 053	6 161	152 165	399 605	64 305	2 762
Operating profit	63 841	64 566	-1.1%	50 481	10 365	8 380	1 962	-963	-1 735	27 169	-438	80
<i>Operating profit</i>	<i>2.0%</i>	<i>1.8%</i>	<i>0.2 pp.</i>	<i>2.3%</i>	<i>5.0%</i>	<i>13.8%</i>	<i>1.7%</i>	<i>n.d.</i>	<i>n.d.</i>	<i>6.8%</i>	<i>n.d.</i>	<i>2.9%</i>
EBITDA**	82 201	67 699	21.4%	52 498	11 527	8 716	1 984	-854	1 162	29 427	8 292	113
<i>EBITDA margin**</i>	<i>2.5%</i>	<i>1.9%</i>	<i>0.6 pp.</i>	<i>2.3%</i>	<i>5.6%</i>	<i>14.3%</i>	<i>1.7%</i>	<i>n.d.</i>	<i>0.8%</i>	<i>7.4%</i>	<i>12.9%</i>	<i>4.1%</i>
Adj. EBITDA*	62 771	74 327	-15.5%	32 273	-	-	-	-	1 956	-	-	-
<i>Adj. EBITDA margin*</i>	<i>1.9%</i>	<i>2.1%</i>	<i>- 0.2 pp.</i>	<i>1.4%</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>1.3%</i>	<i>-</i>	<i>-</i>	<i>-</i>
Net profit	31 910	44 995	-29.1%	48 865	10 408	6 936	2 189	-988	-2 519	27 192	-763	73
<i>Net profit margin</i>	<i>1.0%</i>	<i>1.3%</i>	<i>-0.3 pp.</i>	<i>2.2%</i>	<i>5.1%</i>	<i>11.4%</i>	<i>1.9%</i>	<i>n.d.</i>	<i>n.d.</i>	<i>6.8%</i>	<i>n.d.</i>	<i>2.6%</i>

	2Q2023	2Q2022	Goal***
Financial liquidity ratio (current assets / short-term liabilities)	1,5	1,25	min 1,2
Interest Coverage Ratio (adj. EBITDA* / interest)	13,5	14,1	min. 3x
Equity Ratio (equity / balance sheet total)	29,4	22,3	min 20%
ROCE (adj. EBITDA **/ fixed assets working capital)	57,6%	58,0%	15,0%
Total net debt ratio (total liabilities - cash / assets)	58,2%	64,8%	-

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