

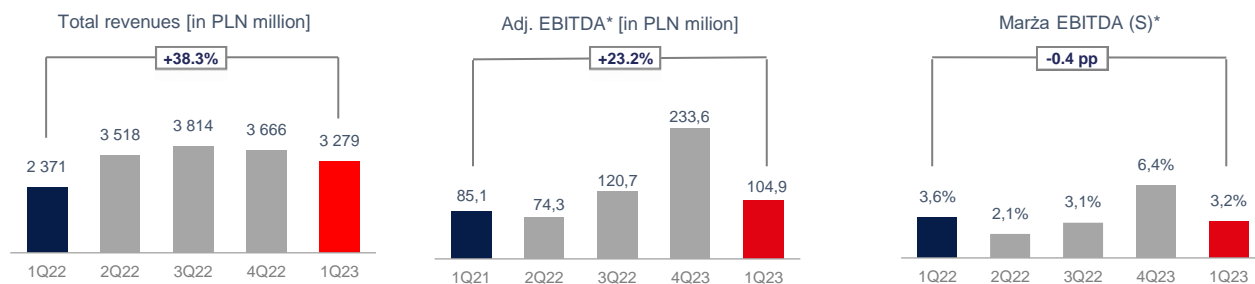
The first quarter of 2023 was another period of adjustment of the economy and businesses to the new conditions resulting from Russia's invasion of Ukraine. The effect of the ongoing war is the deterioration of the conditions for economic development and the emergence of new challenges and needs of Ukraine and its people, which are satisfied as far as possible. I would like to mention that the UNIMOT Group has been actively involved in this process since the beginning of the war.

The most important event in 2023, and indeed in UNIMOT's more than 30-year history, was the acquisition of the Lotos Terminale assets. Following the transaction, the UNIMOT Group is the third player on the fuel storage market (own 9 fuel terminals) and the second player on the bitumen sales market (own production facilities).

We also purchased 90 shares in the rail transport company Olavion. This investment, combined with the acquired rail tankers, is an important contribution to the development of our own logistics.

Other undertakings of the UNIMOT Group were aimed at changing the direction of fuel supplies from east to west. The UNIMOT Group imports fuels from the west using, among other things, leased tanks at the terminal in Denmark, which is capable of handling the largest tankers.

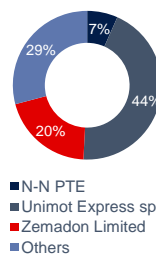
Adam Sikorski, President of the Management Board of UNIMOT S.A.



[in PLN million]	UNIMOT Group			1Q2023 - Main business segments								
	1Q2023	1Q2022	Change	DIESEL BIO	LPG	Natural Gas	Electricity	Photovoltaics	Petrol stations	Bitumens	Infrastructure	Solid Fuels
Net revenues	3 279 329	2 371 246	38.3%	2 577 311	298 461	133 391	94 772	3 553	134 014	17 337	7 135	5 442
Operating profit	109 027	144 156	-24.4%	96 419	18 257	4 858	8 186	-795	-4 284	269	2 153	482
<i>Operating profit</i>	3.3%	6.1%	-2.8 pp.	3.7%	6.1%	3.6%	8.6%	n.d.	n.d.	1.6%	30.2%	8.9%
EBITDA**	114 581	146 795	-21.9%	97 575	18 016	5 129	8 259	-686	-1 257	285	2 487	499
<i>EBITDA margin**</i>	3.5%	6.2%	-2.7 pp.	3.8%	6.0%	3.8%	8.7%	n.d.	n.d.	1.6%	34.9%	9.2%
Adj. EBITDA*	104 857	85 126	23.2%	87 075	-	-	-	-	-482	-	-	-
<i>Adj. EBITDA margin*</i>	3.2%	3.6%	-0.4 pp.	3.4%	-	-	-	-	-	-	-	-
Net profit	81 990	114 745	-28.5%	69 275	14 208	3 487	6 574	-602	-4 106	182	1 665	371
<i>Net profit margin</i>	2.5%	4.8%	-2.3 pp.	2.7%	4.8%	2.6%	6.9%	n.d.	n.d.	1.0%	23.3%	6.8%

	1Q2023	1Q2022	Goal***
Financial liquidity ratio (current assets / short-term liabilities)	1.7	12	min 1.2
Interest Coverage Ratio (adj. EBITDA* / interest)	22.9	13.2	min. 3x
Equity Ratio (equity / balance sheet total)	40.1%	20.7%	min 20%
ROCE (adj. EBITDA** / fixed assets working capital)	66.9%	53.9%	15.0%
Total net debt ratio (total liabilities - cash / assets)	44.1%	70.9%	-

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