

Current Report No. 6/2022

Date: 18.03.2022

Subject: **Preliminary estimated selected financial data for Q4 and full year 2021**

The Management Board of UNIMOT S.A. (the "Company", the "Issuer"), having its registered office in Zawadzkie, announces that, having analysed and verified preliminary, estimated selected financial data for Q4 and the whole of 2021 ("Preliminary Data"), it has decided to publish it as confidential information.

The consolidated Preliminary Data amounts to:

1. Total revenues:

- Q4 2021: PLN 2 854,0 million,
- year 2021: PLN 8 207,2 million.

2. EBITDA (i.e. earnings before interest, taxes, depreciation and amortisation):

- Q4 2021: PLN 35,7 million,
- year 2021: PLN 116,4 million.

3. Adjusted EBITDA (i.e. EBITDA adjusted for estimated compulsory reserve valuation, justified shifts and one-time events):

- Q4 2021: PLN 13,0 million,
- year 2021: PLN 70,5 million.

The comparable, consolidated 2020 figures are as follows:

1. Total revenues:

- Q4 2020: PLN 1 245,4 million,
- year 2020: PLN 4 770,0 million.

2. EBITDA (i.e. earnings before interest, taxes, depreciation and amortisation):

- Q4 2020: PLN 37,6 million,
- year 2020: PLN 58,3 million.

3. Adjusted EBITDA (i.e. EBITDA adjusted for estimated compulsory reserve valuation, justified shifts and one-time events):

- Q4 2020: PLN 28,0 million,
- year 2020: PLN 87,2 million.

The following factors mainly impacted the consolidated adjusted EBITDA in Q4 2021:

1. lower y/y and lower than expected margins in the diesel business - difficult external environment in November and December 2021 (decrease in land premium and increase in world market prices),
2. higher y/y and higher-than-expected margins and volumes in bio-fuels and LPG business,
3. negative margin from natural gas sales as a result of gas extrusion ahead of schedule and the additional adverse impact of related transactions,
4. lower-than-expected result on wholesale electricity sales (Tradea sp. z o.o.) as a result of adverse impact of long-term contract settlements,
5. lower than expected unit margins realised on retail sales in the AVIA chain due to the difficult market situation.

The following have been eliminated in the adjusted EBITDA result:

1. The positive impact of the accounting valuation of compulsory diesel oil reserve as at the last day of 2021 and the time shifts of costs and revenues related to the trading of liquid and gaseous fuels and other energy products with a total value of PLN 4.3 million.
2. The positive impact of trading transactions concluded by Tradea sp. z o.o., which were announced by the Issuer on 26 January 2022 in current report No. 5/2022 in the total amount of PLN 21.5 million. The settlement date of these transactions is in the future and this will have a positive impact on consolidated adjusted EBITDA in Q1 2022. The result referred to above is the result of taking advantage of the favourable external environment of Tradea sp. z o.o. (e.g. dynamic movements in futures prices in Q4 2021) in the trading activities of this company.
3. The negative impact of an one-time event - written-down receivables from Green Electricity sp. z o.o. in the amount of PLN 2.0 million.
4. The positive impact of time shifts of natural gas storage costs in the amount of PLN 1.8 million. Profit on sales of stored gas was realised in Q4 2021, while costs were incurred in previous quarters.
5. The negative impact of the deferral of management bonus costs related to the performance of Tradea sp. z o.o., which will be included in adjusted EBITDA in 2022 in the amount of PLN 2.4 million.
6. The negative impact of time-shifting of costs related to LPG logistics in the amount of PLN 0.5 million.

Adjusted consolidated EBITDA for 2021 at PLN 70.5 million represents the achievement of a level lower by PLN 4.8 million than the forecast of PLN 75.3 million that the Company presented on 18 December 2020 in current report No. 36/2020, with the costs related to the conclusion of the preliminary agreement for the acquisition of 100% of shares in LOTOS Terminale S.A., not taken into account when preparing the forecast for 2021. - amounted to throughout 2021 PLN 4.3 million.

In addition, the Company announces that, in accordance with the Preliminary Data of UNIMOT S.A., in the 2021 financial year, the Issuer recorded an estimated unit net profit of PLN 76.0 million.

At the same time, the Issuer indicates that in accordance with the terms of the Loan Agreement concluded in connection with the conclusion of the preliminary agreement for the acquisition of 100% of shares in LOTOS Terminale S.A. - in the event of its execution, the Issuer will not pay dividends in the current year from the estimated amount of the unit net profit above. The condition related to the restrictions on dividend payments was communicated by the Issuer in current report No. 2/2022 of 12 January 2022.

The estimates have been made to the best knowledge of the Management Board at the date of preparation and are subject to change. The final figures will be published in the interim report for 2021.

The annual financial statements are currently being prepared and audited by the auditor. If there is a significant change in the financial data, the Issuer will publish an additional current report with an update.

Legal basis:

Article 17(1) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR Regulation).

Persons representing the Company:

Filip Kuropatwa, Vice-President of the Management Board