



467/2021/AR

Company	LT fundamental recommendation	12M EFV (PLN)	ST market-relative bias	Analyst
Unimot	Buy	67.0	Overweight	Łukasz Prokopiuk, CFA +48 22 504 32 59

Event: Strong sales in August.

The Company informed that its unconsolidated sales in August amounted to PLN 596 million – higher by 70% from a yoy perspective. The Company mentioned that the increase in revenues is tied to increases in product prices (which track crude oil prices) but also the very good performance of diesel and LPG volumes. Moreover the Company mentioned the positive contribution of the Avia network and bitumen sales.

Expected impact: *Positive, since the news were not discounted on Friday.*

The report is not a recommendation within the meaning of Commission Delegated Regulation (EU) 2016/958 of 9 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for technical arrangements for objective presentation of investment recommendations or other information recommending or suggesting an investment strategy and for disclosure of particular interests or indications of conflicts of interest.