



523/2021/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 September.

The Company informed that its unconsolidated sales in September amounted to PLN 664 million – higher by 78% from a yoy perspective. The Company mentioned that the increase in revenues is tied to increases in prices of fuel and natural gas products and higher sales volumes. Moreover the Company mentioned the positive contribution of the Avia network.

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

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.