

IN NUMBERS 2017



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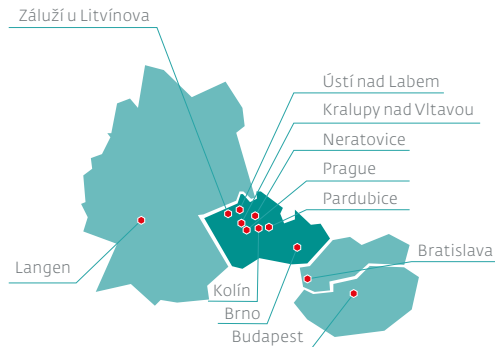
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PROFILE

Profile

Unipetrol, the refinery and petrochemical group, represents an important part of the Czech industry. It is the only crude oil processor in the Czech Republic, one of the most important producers of plastics and the owner of the largest network of petrol stations. It is also a major refinery and petrochemical producer in Central and Eastern Europe. Unipetrol has been part of PKN Orlen refinery and petrochemical group since 2005.

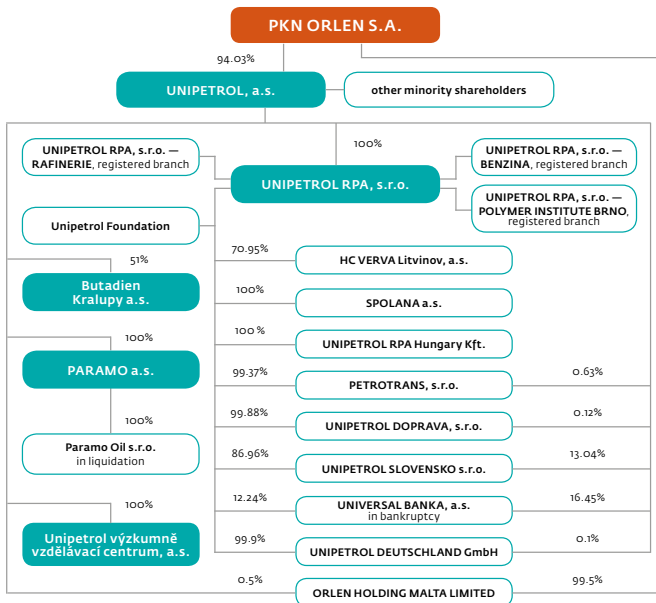
The Group is divided into two business segments: downstream and retail. Downstream segment, which constitutes of refining and petrochemical business, is responsible for the operation of refineries based in Litvínov and Kralupy nad Vltavou. Litvínov chemical complex operates a steam cracker unit which produces subsequent polymer products. The Group is a leader in the Czech wholesale fuel market. In 2017, with 401 petrol stations in its fleet and with an estimated retail market share of 20.5%, Benzina is the largest fuel retailer in the Czech Republic.



Shareholders structure

	Number of shares	% of issued shares
PKN ORLEN S.A.	170,507,091	94.03%
Others	10,827,673	5.97%
Total	181,334,764	100.00%

Structure of the Group



FINANCIAL DATA

Main financial data

(in CZK millions)	2010	2011	2012	2013	2014	2015	2016	2017
Invested capital, of which	36,284	33,380	29,601	29,723	31,163	29,652	38,864	47,631
Shareholders' equity	38,800	32,854	29,844	28,300	28,462	35,509	41,621	49,864
Net debt	(2,516)	526	(243)	1,423	2,701	(5,857)	(2,757)	(2,233)
Revenues	85,967	97,428	107,160	99,415	123,938	108,907	87,813	122,478
EBITDA	5,174	(2,263)	(1,012)	1,522	1,022	10,643	11,928	14,954
EBITDA margin	6.02%	(2.32%)	(0.94%)	1.53%	0.82%	9.77%	13.58%	12.21%
Depreciation and amortisation	(3,496)	(3,107)	(2,807)	(2,415)	(2,270)	(1,927)	(2,031)	(2,909)
EBIT	1,678	(5,370)	(3,819)	(893)	(1,248)	8,716	9,897	12,045
EBIT margin	1.95%	(5.51%)	(3.56%)	(0.90%)	(1.01%)	8.00%	11.27%	9.83%
Tax expense	(249)	30	1,274	(53)	806	(1,633)	(2,053)	(1,965)
Net profit/net loss	937	(5,914)	(3,098)	(1,396)	(556)	7,036	7,975	8,659
Non-controlling interests	--	--	--	(2)	--	--	--	--
Owners of the Company	937	(5,914)	(3,098)	(1,394)	(556)	7,036	7,975	8,659
Net cash from operating activities	4,656	413	1,975	300	737	14,931	7,996	11,791

Financial ratios

(in CZK)	2010	2011	2012	2013	2014	2015	2016	2017
EPS	5.17	(32.61)	(17.08)	(7.70)	(3.07)	38.80	43.98	47.75
EBIT per share	9.25	(29.61)	(21.06)	(4.92)	(6.88)	48.07	54.58	66.42
EBITDA per share	28.53	(12.48)	(5.58)	8.39	(5.64)	58.69	65.78	82.47
CF from operations per share	25.57	2.28	10.89	1.65	(4.06)	82.34	44.10	65.02
Dividend per share¹	--	--	--	--	--	--	5.52	8.30
Total assets per share	338.99	315.31	280.96	275.73	267.55	300.54	378.59	418.26
Book value per share	213.97	181.18	164.58	156.06	156.96	195.82	229.53	274.98
Financial gearing (%) ²	(6.48%)	(1.60%)	(0.80%)	5.00%	9.67%	(16.49%)	(6.62%)	(4.60)
ROACE (%) ³	3.61%	(12.49%)	(9.82%)	(2.43%)	(3.24%)	23.81%	20.63%	20.48%

¹ Dividend per share - paid out in the year (from last year profit or retained earnings)

² Financial gearing = net debt/total equity

³ ROACE (return on average capital employed) = $EBIT \cdot (1 - \text{tax rate}) / (\text{total equity} + \text{net debt}) = EBIT \cdot (1 - 0.19) / (\text{total equity} + \text{net debt})$

Financial data by segment

Downstream

(in CZK millions)	2011	2012	2013	2014	2015	2016	2017
Revenues	87,405	96,816	88,881	112,656	99,314	78,543	109,679
EBITDA	(3,309)	(1,521)	1,070	402	9,930	11,026	13,623
EBITDA margin (%)	(3.79%)	(1.57%)	1.20%	3.60%	10.00%	14.04%	12.42%
EBIT	(5,973)	(3,907)	(934)	(1,461)	8,362	9,364	11,142
EBIT margin (%)	(6.83%)	(4.04%)	(1.05%)	(1.30%)	8.42%	11.92%	10.16%

Retail

(in CZK millions)	2011	2012	2013	2014	2015	2016	2017
Revenues	9,845	10,270	10,453	11,190	9,491	9,105	12,653
EBITDA	719	542	514	645	829	957	1,394
EBITDA margin (%)	7.31%	5.28%	4.92%	5.76%	8.73%	10.51%	11.01%
EBIT	365	207	185	322	501	639	1,041
EBIT margin (%)	3.70%	2.01%	1.77%	2.87%	5.28%	7.02%	8.23%

Financial data by segment

Corporate functions

(in CZK millions)	2011	2012	2013	2014	2015	2016	2017
Revenues	178	74	81	92	102	165	146
EBITDA	327	(32)	(62)	(25)	(116)	(55)	(64)
EBITDA margin (%)	--	--	--	--	--	--	--
EBIT	238	(119)	(144)	(109)	(147)	(106)	(64)
EBIT margin (%)	--	--	--	--	--	--	--

Statement of profit or loss

(in CZK millions)	2010	2011	2012 reclassified	2013	2014 reclassified	2015	2016	2017
Revenues	85,967	97,428	107,160	99,415	123,938	108,907	87,813	122,478
Cost of sales	(81,633)	(95,551)	(104,044)	(97,112)	(118,203)	(96,144)	(83,226)	(110,252)
Gross profit on sales	4,334	1,876	3,116	2,303	5,735	12,763	4,587	12,226
Distribution expenses	(1,964)	(1,999)	(1,945)	(1,963)	(2,090)	(2,140)	(2,563)	(2,752)
Administrative expenses	(1,177)	(1,222)	(1,250)	(1,192)	(1,274)	(1,302)	(1,468)	(1,613)
Other operating income	892	(1,060)	793	188	1,645	616	10,331	4,544
Other operating expenses	(407)	(5,085)	(4,533)	(229)	(5,264)	(1,221)	(990)	(360)
Results from operations (EBIT)	1,678	(5,370)	(3,819)	(893)	(1,248)	8,716	9,897	12,045
Finance income	96	883	1,886	1,076	1,232	1,260	685	493
Finance expenses	(588)	(1,457)	(2,439)	(1,526)	(1,346)	(1,307)	(554)	(1,914)
Net finance costs	(492)	(574)	(553)	(450)	(114)	(47)	131	(1,421)
Profit/loss before tax	1,186	(5,944)	(4,372)	(1,343)	(1,362)	8,669	10,028	10,624
Tax expense	(249)	30	1,274	(53)	806	(1,633)	(2,053)	(1,965)
Net profit/loss for the period, of which	937	(5,914)	(3,098)	(1,396)	(556)	7,036	7,975	8,659
Owners of the Company	937	(5,914)	(3,098)	(1,394)	(556)	7,036	7,975	8,659
Non-controlling interests	--	--	--	(2)	--	--	--	--
Basic and diluted earnings per share (in CZK)	5.17	(32.61)	(17.08)	(7.70)	(3.07)	38.80	43.98	47.75

Statement of financial position

(in CZK millions)	2010	2011	2012 reclassified	2013	2014 reclassified	2015	2016	2017
Total non-current assets	36,351	31,918	26,171	25,665	22,173	22,575	32,270	37,502
Current assets, of which	25,120	25,258	24,777	24,334	26,344	31,924	36,382	38,343
Inventories	10,194	11,609	10,569	10,705	10,320	10,390	13,725	14,983
Trade and other receivables	9,488	10,628	11,067	12,393	12,506	11,258	16,175	14,432
Cash and cash equivalents	4,742	2,471	3,074	1,117	1,682	5,888	2,933	2,459
Total assets	61,471	57,176	50,948	49,999	48,517	54,499	68,652	75,845
Shareholders' equity, of which	38,780	32,854	29,844	28,300	28,462	35,509	41,621	49,864
Non-controlling interests	--	(7)	(7)	(9)	(9)	(9)	(9)	(9)
Total non-current liabilities, of which	4,312	4,047	958	2,861	4,845	1,653	2,026	2,419
Loans, borrowings and debt securities	2,013	2,005	--	2,000	4,000	--	--	--
Total current liabilities, of which	18,359	20,275	20,146	18,838	15,210	17,337	25,005	23,562
Trade and other liabilities	16,742	17,792	16,458	17,313	13,582	15,707	22,984	20,733
Loans, borrowings and debt securities	212	992	2,832	507	350	--	1	1
Total equity and liabilities	61,471	57,176	50,948	49,999	48,517	54,499	68,652	75,845

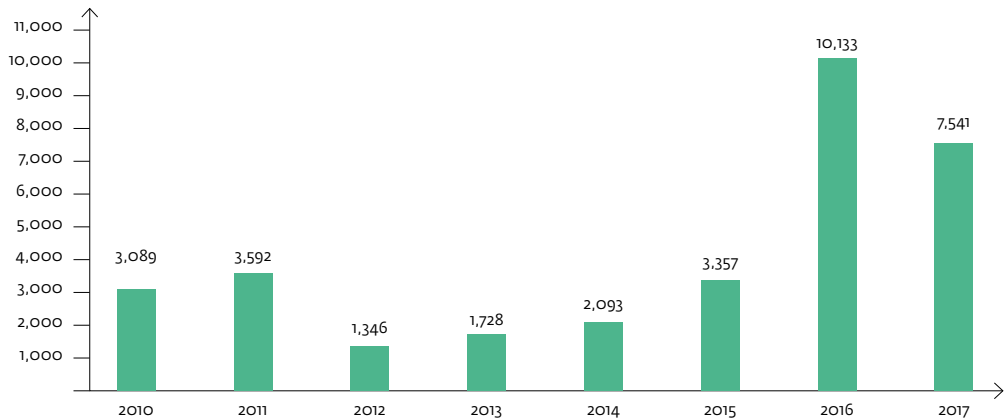
Statement of cash flow

(in CZK millions)	2010	2011	2012 as reclassified	2013	2014 as reclassified	2015	2016	2017
Profit (loss) for the year	937	(5,914)	(3,098)	(1,396)	(556)	7,036	7,975	8,659
Depreciation and amortisation	3,496	3,107	2,807	2,415	2,270	1,927	2,031	2,909
Interests and dividends, net	177	192	263	246	105	31	2	(56)
Other	235	4,631	2,202	(287)	1,262	1,458	(1,353)	4,362
Operating cash flow before working capital changes	4,844	2,016	2,174	978	3,081	10,452	8,655	15,864
Change in working capital	(22)	(2,315)	(394)	(1,224)	(3,027)	3,368	(183)	(3,525)
Inventories	(1,597)	(1,375)	1,039	(436)	548	234	(2,843)	(1,191)
Receivables	(202)	937	(634)	(942)	551	3,827	(1,755)	(1,724)
Liabilities	2,063	(676)	(799)	154	(4,126)	(693)	4,415	(610)
Change in provisions	(16)	867	341	735	807	985	457	592
Income tax returned/paid	(150)	(154)	(147)	(189)	(124)	(150)	(933)	(960)
Net cash provided by operating activities	4,656	413	1,975	300	737	14,931	7,996	11,791
Net cash used in investing activities	(937)	(3,024)	(921)	(1,688)	(1,918)	(6,340)	(9,789)	10,739
Net cash used in financing activities	(144)	327	(447)	(583)	1,728	(4,385)	(1,165)	(1,480)
Net change in cash and cash equivalents	3,575	(2,284)	607	(1,971)	547	4,206	(2,958)	(428)

Capital expenditures (CAPEX)

Year	2010	2011	2012	2013	2014	2015	2016	2017
(in CZK millions)	3,089	3,592	1,346	1,728	2,093	3,357	10,133	7,541

Note: CAPEX from the Consolidated statement of cash flow (IFRS) — Item „Acquisition of property, plant and equipment and intangible assets“.



OPERATING DATA

Main operating data

(in kt)	2010	2011	2012	2013	2014	2015	2016	2017
Crude oil throughput	4,352	3,942	3,927	3,607	5,130	6,495	5,422	7,894
Refining utilisation ratio ¹	85%	77%	82%	80%	89%	84%	62%	90%
Refining production - Light distillates yield (%) ²	33%	33%	34%	34%	35%	35%	34%	34%
Refining production - Middle distillates yield (%) ³	43%	45%	45%	45%	46%	47%	48%	44%
Refining production - Heavy distillates yield (%) ⁴	11%	9%	8%	9%	8%	8%	9%	9%
Refining products sales volumes, inc. retail ⁵	3,548	3,438	3,283	3,151	4,268	5,800	6,280	6,829
Petrochemical products sales volumes ⁵	1,805	1,668	1,771	1,578	1,773	1,445	1,069	1,992

¹ Conversion capacity of Unipetrol's refineries = Conversion capacity till 2Q2012 was 5.1 mt/y (Česká rafinérská — Kralupy 1.642 mt/y, Česká rafinérská — Litvínov 2.813 mt/y, Paramo o. 675 mt/y). From 3Q2012 till 4Q2013 conversion capacity was 4.5 mt/y, i.e. only Česká rafinérská refineries conversion capacity, adjusted for 51.22% shareholding of Unipetrol, after discontinuation of crude oil processing in Paramo refinery (Česká rafinérská — Kralupy 1.642 mt/y, Česká rafinérská — Litvínov 2.813 mt/y). From 1Q2014 till 1Q2015 conversion capacity was 5.9 mt/y after completion of acquisition of Shell's 16.335% stake in Česká rafinérská, corresponding to Unipetrol's total stake of 67.555% (Česká rafinérská — Kralupy 2.166 mt/y, Česká rafinérská — Litvínov 3.710 mt/y). In 2Q15 conversion capacity increased to 7.8 mt/y driven by operation of Eni's 32.445% stake in Česká rafinérská from May. From 3Q15 conversion capacity is 100% of Česká rafinérská, i.e. 8.7 mt/y (Česká rafinérská — Kralupy 3.206 mt/y, Česká rafinérská — Litvínov 5.492 mt/y).

² LPG, gasoline, virgin naphtha

³ JET, diesel, light heating oil

⁴ Heavy heating oil, bitumen

⁵ External sales outside Unipetrol Group

Sales volumes¹

(in kt)	2010	2011	2012	2013	2014	2015	2016	2017
Refining products total, including retail	3,548	3,438	3,283	3,151	4,268	5,800	6,280	6,829
<i>Selected refining products</i>								
Gasoline, inc. retail	815	827	810	782	1,052	1,483	1,476	1,650
Diesel, inc. retail	1,844	1,789	1,749	1,701	2,293	3,093	3,494	3,849
JET	86	79	93	69	144	179	121	179
LPG	130	116	124	88	112	195	196	150
Fuel oils	197	162	99	124	152	200	133	180
Bitumen	293	263	226	222	308	354	329	512
Rest of refining products	183	202	182	165	207	296	531	309

¹ External sales outside Unipetrol Group

Sales volumes¹

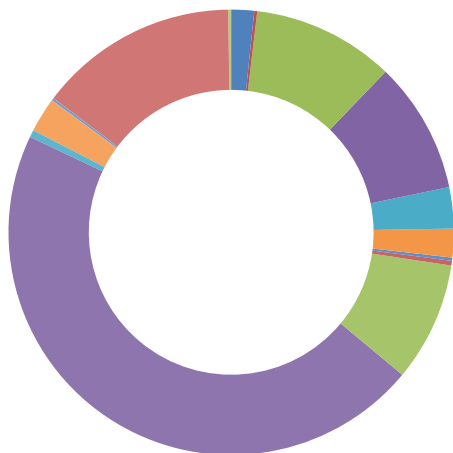
(in kt)	2010	2011	2012	2013	2014	2015	2016	2017
Petrochemical products total	1,805	1,668	1,771	1,578	1,773	1,445	1,069	1,992
<i>Selected petrochemical products</i>								
Ethylene	165	148	156	140	163	107	45	140
Benzene	211	201	205	189	228	145	36	182
Propylene	51	42	41	31	44	36	6	28
Urea	195	174	175	5	--	--	--	--
Ammonia	147	130	141	186	214	229	188	180
C4 fraction ²	120	71	77	79	86	51	16	81
Butadien	30	59	67	58	64	49	44	57
Polyethylene (HDPE)	288	262	289	280	322	255	104	270
Polypropylene (PP)	241	212	237	231	270	227	141	280
Rest of petrochemical products	369	371	383	380	382	397	489	774

¹ External sales outside Unipetrol Group

² As of June 2010, only 51% of C4 fraction sales considered as external due to launch of Butadien Kralupy.

Employees

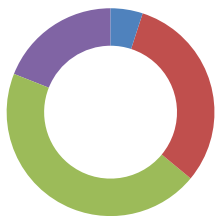
Total number of employees of Unipetrol Group (persons) as at 31 December 2017



UNIPETROL RPA, s.r.o. — BENZINA	78
Butadien Kralupy a.s. (51%)	10
UNIPETROL RPA, s.r.o. — REFINERY	486
PARAMO, a.s.	450
PETROTRANS, s.r.o.	141
UNIPETROL RPA, s.r.o. — POLYMER INSTITUTE BRNO	98
UNIPETROL, a.s.	11
UNIPETROL DEUTSCHLAND GmbH	16
UNIPETROL DOPRAVA, s.r.o.	408
UNIPETROL RPA, s.r.o.	2,166
UNIPETROL SLOVENSKO s.r.o.	25
Unipetrol výzkumně vzdělávací centrum, a.s.	119
UNIPETROL RPA Hungary Kft.	9
SPOLANA a.s.	683
HCVVERVA Litvínov, a.s.	10
TOTAL	4,710

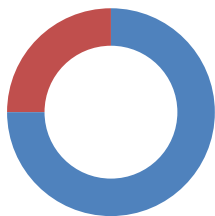
Workforce structure

Employment structure of the Unipetrol Group as of 31 December 2017



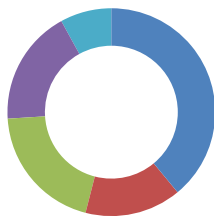
Employment structure by education

Primary	5%
Vocational	31%
Secondary	45%
Higher	19%



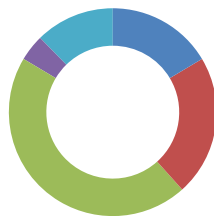
Employment structure by gender

Men	75%
Women	25%



Employment structure by length of employment

<5	39%
5-10	15%
11-20	20%
21-30	18%
>30	8%



Employment structure by age

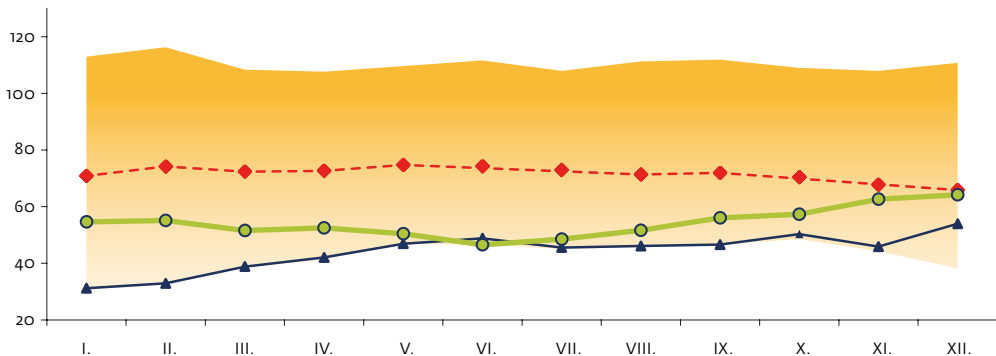
<31	12%
31-40	16%
41-50	33%
51-60	30%
>60	9%

MARKET DATA

Brent crude oil price

in USD/bbl

● 5-year range ◆ 5-year average ▲ 2016 ● 2017

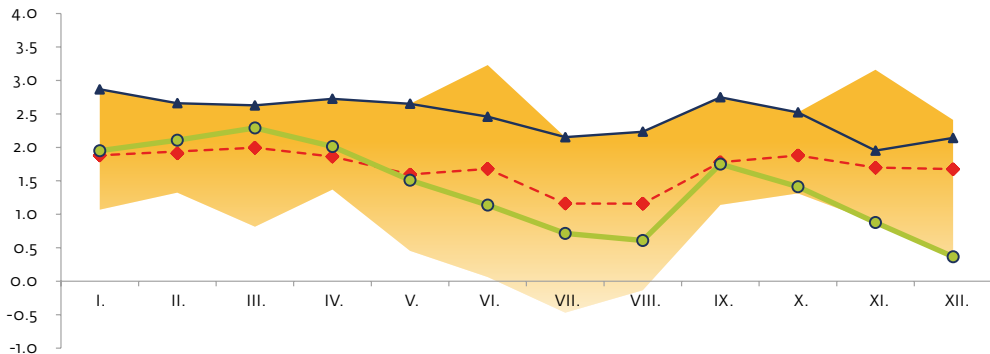


Source: Market quotations

Differential Brent-Ural

in USD/bbl

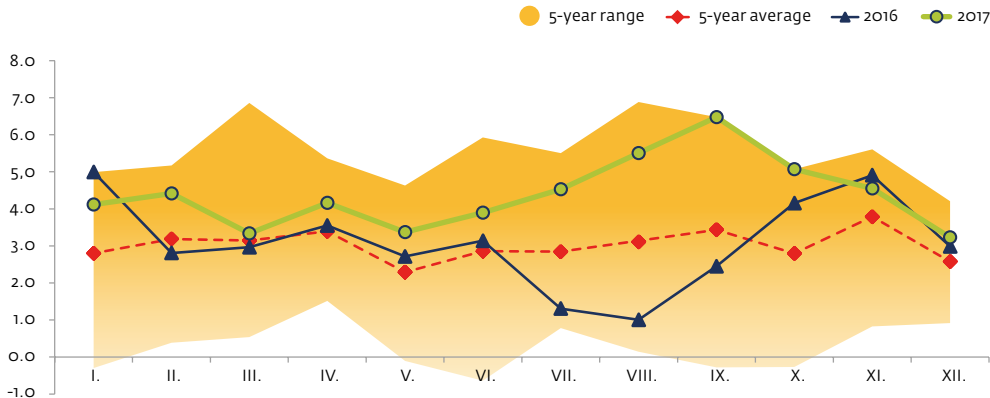
● 5-year range ◆ 5-year average ▲ 2016 ● 2017



Source: Market quotations

Model refining margin

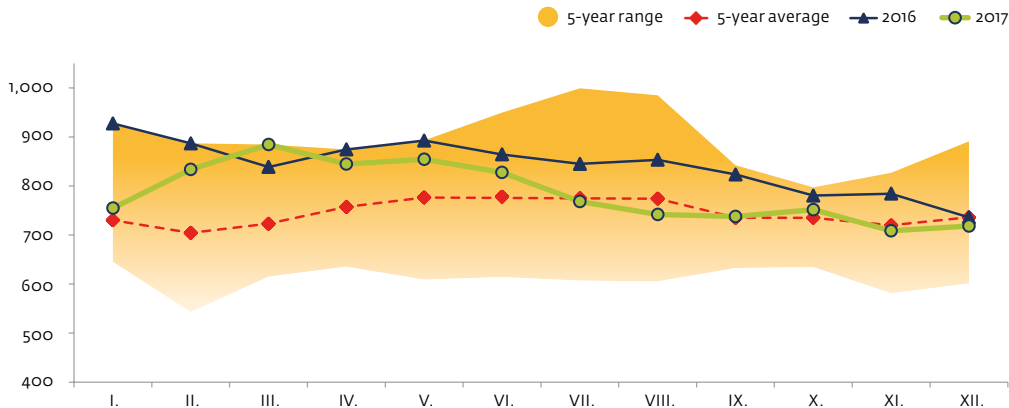
in USD/bbl



Unipetrol model refining margin = revenues from products sold (96% Products = Gasoline 17%, Petchem feedstock 20%, JET 2%, Diesel 40%, Sulphur Fuel Oils 9%, LPG 3%, Other feedstock 5%) minus costs (100% input = Brent Dated); product prices according to quotations.

Model combined petrochemical margin

in EUR/t



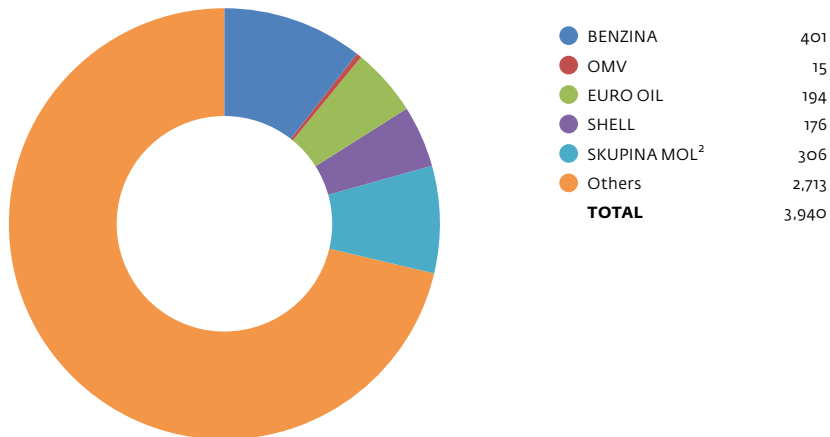
Unipetrol model combined petrochemical margin = model olefin margin + model polyolefin margin

Unipetrol model petrochemical olefin margin = revenues from products sold (100% Products = 40% Ethylene + 20% Propylene + 20% Benzene + 20% Naphtha) minus costs (100% Naphtha); product prices according to quotations.

Unipetrol model petrochemical polyolefin margin = revenues from products sold (100% Products = 60% Polyethylene/HDPE + 40% Polypropylene) minus costs (100% input = 60% Ethylene + 40% Propylene); product prices according to quotations.

Source: Market quotations

Number of petrol stations in the Czech Republic¹



¹These are public standard multi-product filling stations with further spectrum of services.

² MOL Group includes following retail chains - MOL, SLOVNAFT, PAPOIL.

Source: Ministry of Industry and Trade of the Czech Republic.

Exchange rates

	2012	2013	2014	2015	2016	2017
CZK/EUR — end of period	25.14	27.43	27.73	27.03	27.02	25.54
CZK/EUR — period average	25.14	25.96	27.53	27.28	27.03	26.33
CZK/USD — end of period	19.06	19.89	22.83	24.82	25.64	21.29
CZK/USD — period average	19.56	19.56	20.71	24.59	24.42	23.38
CZK/PLN — end of period	6.17	6.60	6.49	6.34	6.13	6.11
CZK/PLN — period average	6.01	6.19	6.58	6.52	6.20	6.18
USD/EUR — end of period	1.32	1.38	1.21	1.09	1.05	1.20
USD/EUR — period average	1.28	1.33	1.33	1.11	1.11	1.13

Source: Czech National Bank, European Central Bank

ANNEX

Conversion data

Basic data

1 barrel	= 0.159 m ³	= 159 litres
1 m ³	= 6.2898 barrels	= 35.31 cubic feet

Crude oil and refining products

1 tonne of crude oil	= 7.4 barrels of crude oil (assuming a specific gravity of 34° American Petroleum Institute - API)	
1 barrel of crude oil per day	= 50 metric tonnes of crude oil per year	
1 tonne of LPG	= 11.6 barrels	= 1.84 m ³
1 tonne of gasoline	= 8.4 barrels	= 1.34 m ³
1 tonne of jet fuel	= 7.9 barrels	= 1.26 m ³
1 tonne of diesel	= 7.4 barrels	= 1.18 m ³
1 tonne of fuel oil	= 6.4 barrels	= 1.02 m ³
1 tonne of lubricants	= 7.1 barrels	= 1.13 m ³
1 tonne of bitumen	= 6.2 barrels	= 0.99 m ³
1 tonne of aromatics	= 7.2 barrels	= 1.14 m ³
1 tonne of refined petroleum products	= 7.9 barrels (avg.)	= 1.26 m ³

Financial calendar 2018

Quarterly financial results	
4Q 2017	25 January 2018
1Q 2018	26 April 2018
2Q 2018	20 July 2018
3Q 2018	25 October 2018
Audited full-year 2017 financial results	7 March 2018
Annual Report 2017	7 March 2018
Half-year report 2018	20 July 2018

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