

UNIPETROL GROUP



**Integrated downstream player with
petrochemical focus**

November 2010



AGENDA

- **Intro and achievements in 3Q10**

Unipetrol in the light of refining developments

Unipetrol in the light of petrochemical developments

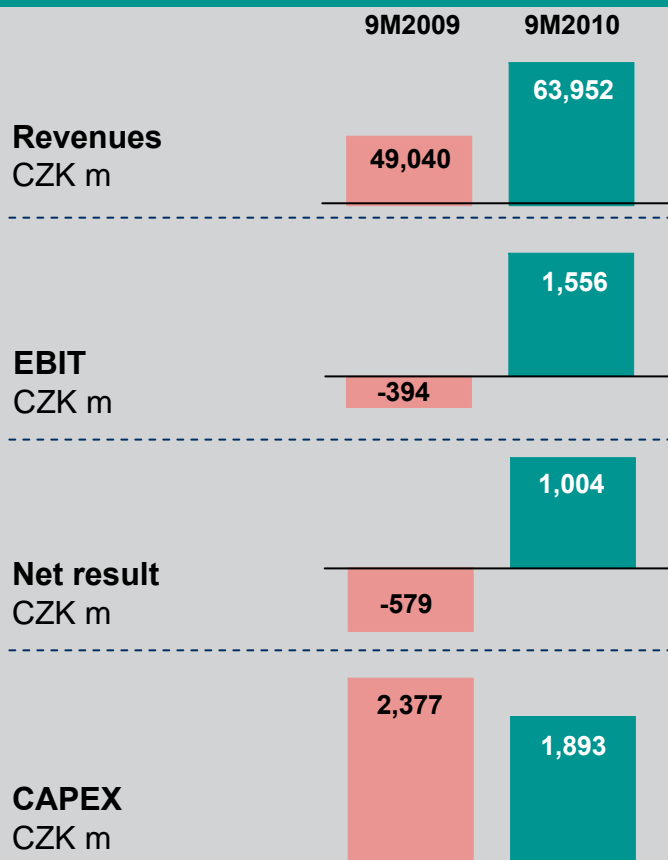
Unipetrol in the light of retail developments

The 2010 targets

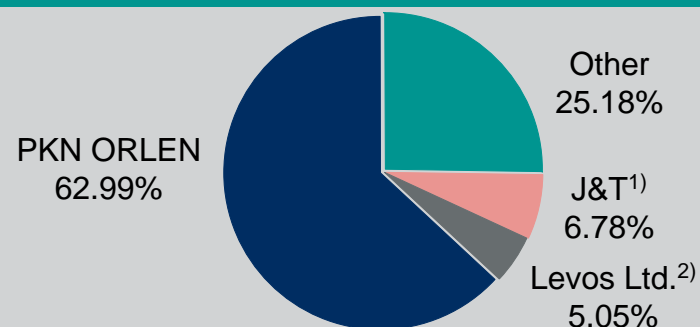
Supporting slides

QUICK OVERVIEW OF UNIPETROL GROUP

Key Financial Data



Ownership Structure of UNIPETROL, a.s.



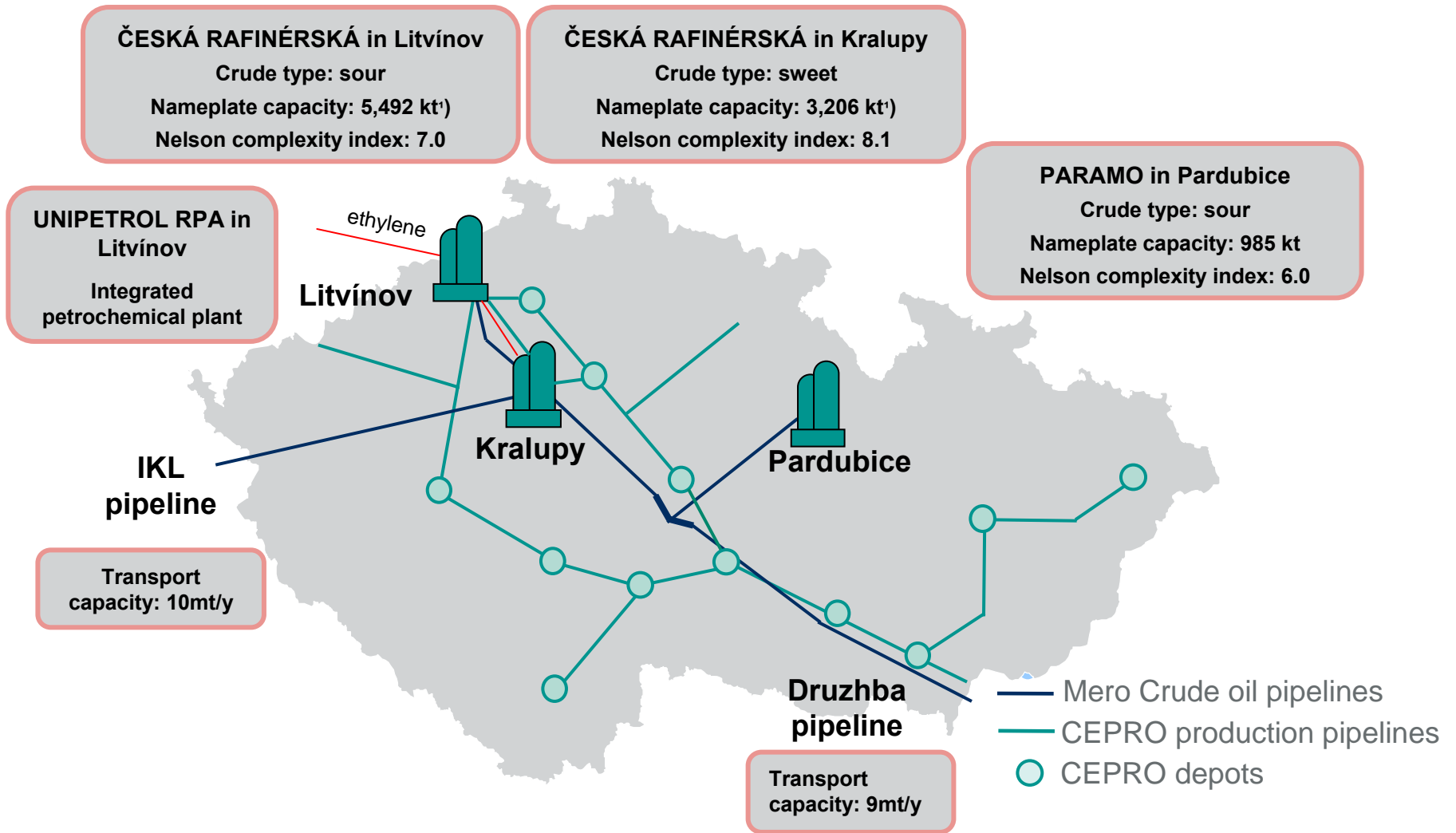
Main subsidiaries



3

1) According to regulatory announcement no. 26/2009 as of 7 September 2009.
 2) According to regulatory announcement no. 19/2010 as of 8 September 2010.

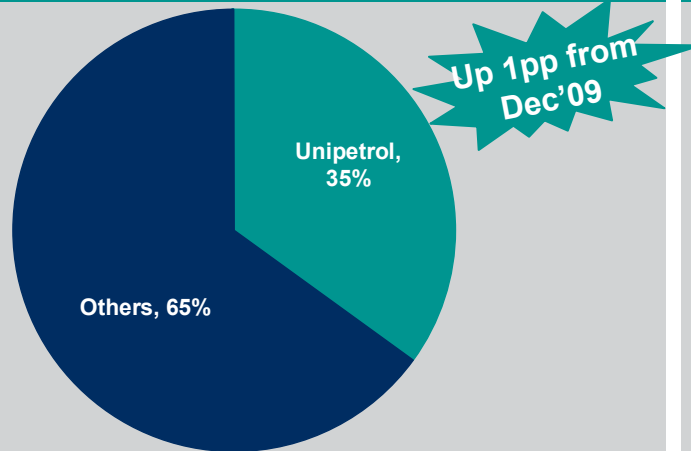
DIVERSIFIED UNIPETROL'S CONNECTIONS



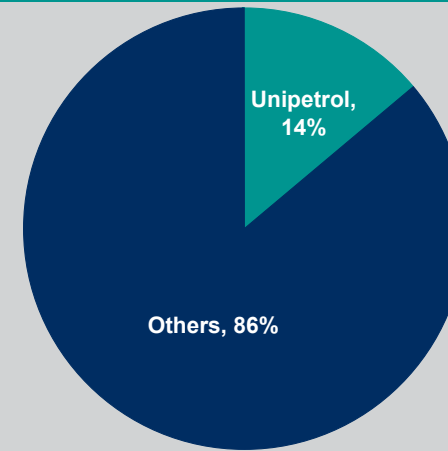
1) 100% of capacity of ČESKÁ RAFINÉRSKÁ

IMPORTANT PLAYER FROM REGIONAL AS WELL AS EUROPEAN PERSPECTIVE

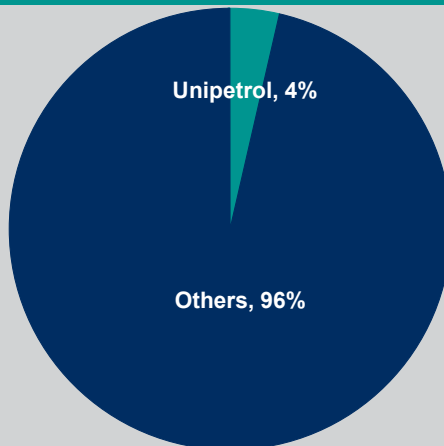
Refining – market share in the Czech Republic



Retail – market share in the Czech Republic

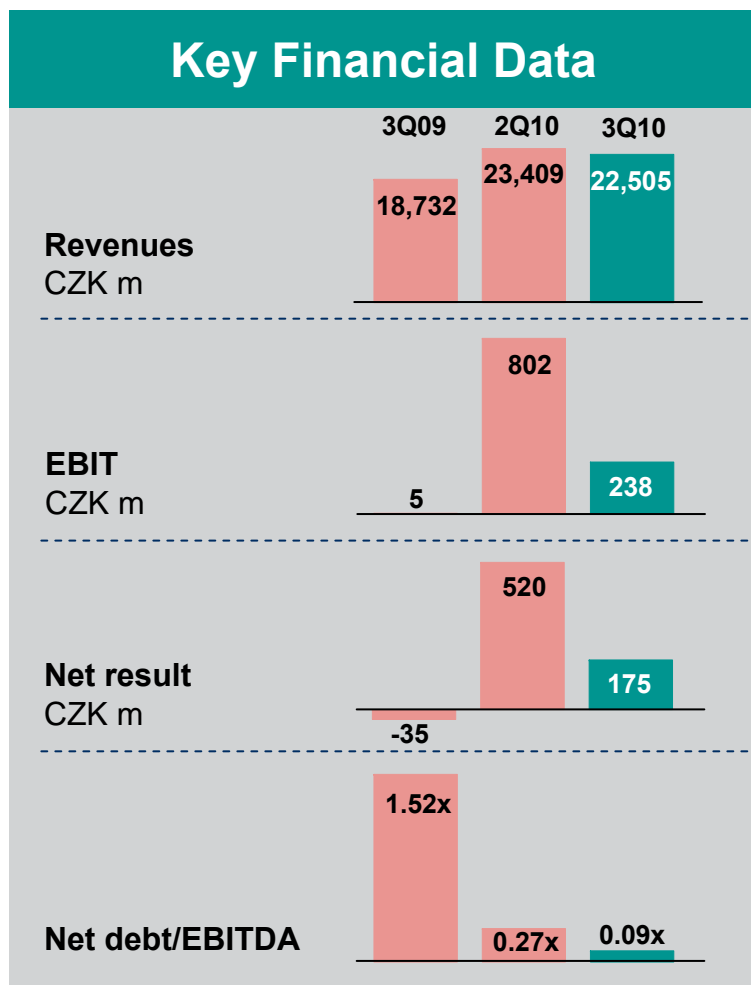


Petrochemical – market share in Europe



- **Refining:** In addition to Czech market, Unipetrol has ca 15% market share in Slovakia.
- **Retail:** steadily growing market share from below 10% in 2005.
- **Petrochemical:** currently higher market share in HDPE market ca 5% than PP market ca 2%.

UNIPETROL'S 3Q10 KEY HIGHLIGHTS



- Profitability improved y/y, net profit CZK +175m, however q/q decline mainly due to macro deterioration and one-off charges.
- EBIT of CZK +238m fueled by petchem and retail segments, with almost equal contributions.
- Launch of “T200 heat and power plant” closure process resulted in reserve charges of approx. CZK 100m.
- An increase in refinery product sales volumes, +3% y/y, and solid growth of polyolefins (both polyethylene and polypropylene) +18% y/y.
- Continuously growing demand for higher-margin premium VERVA fuels, by 51% y/y.
- Positive cash flow results in virtually debt free position, net debt/EBITDA at 0.09x.
- Accelerated two-week steam cracker shut down due to technical reasons, starting at the end of 3Q10.

UNIPETROL'S ACTIVITIES WELL PERCEIVED

- CZK 600m support from the EU funds granted for UniCRE (Unipetrol Centre for Research and Education) project, i.e., a research project to connect first-class educational and research activity with industrial application.
- Project of Unipetrol's R&D subsidiary VUAnCh.



EVROPSKÁ UNIE
EVROPSKÝ FOND PRO REGIONÁLNÍ ROZVOJ
INVESTICE DO VAŠÍ BUDOUCNOSTI



Výzkumný ústav
anorganické chemie, a.s.
ČLEN SKUPINY UNIPETROL

- Unipetrol won 3 out of 4 categories in PETROLawards 2010 contest

Personality of the Year: Ivan Ottis (UNIPETROL, a.s. BoD Member)
Product of the Year: VERVA Diesel "60"
Technology and Operations: Benzina's RIS (Retail Information System)



IMPROVED PROFITABILITY HIT BY WORSENERD MACRO DYNAMICS AND ONE-OFF CHARGES

	3Q09	2Q10	3Q10	Q/Q	Y/Y	9M09	9M10	9M10 /9M09
CZKkm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Revenues	18,732	23,409	22,505	-4%	+20%	49,040	63,952	+30%
EBITDA	866	1,669	1,170	-30%	+35%	2,159	4,191	+94%
EBIT	5	802	238	-70%	+47x	-394	1,556	n/a
Net result <small>attrib. to shrhld. of the parent co.</small>	-35	520	175	-66%	n/a	-579	1,004	n/a
EPS (CZK) ²⁾	-0.19	2.87	0.97	-66%	n/a	-3.19	5.54	n/a
EBIT margin ³⁾	0.0%	3.4%	1.1%	+1.1pp	-2.3pp	-0.8%	2.4%	+3.2pp
	3Q09	2Q10	3Q10	Q/Q	Y/Y	9M09	9M10	9M10 /9M09
CZKkm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
EBIT, of which	5	802¹⁾	238¹⁾	-70%	+47x	-394	1,556	n/a
• Refining	-465	356	-143	n/a	n/a	-857	492	n/a
• Petrochemical	219	298	176	-41%	-20%	-128	571	n/a
• Retail distribution	241	135	171	+27%	-29%	485	437	-10%
• Others, Non-attributable, Eliminations	10	12	34	+183%	+240%	106	56	-47%

8

- 1) Minor mathematical discrepancy when adding up 1Q10 and 2Q10 or between segments and total due to rounding.
- 2) Earnings per share = net profit attributable to shareholders of the parent company / number of issued shares
- 3) EBIT margin = Operating profit / Revenues

POSITIVE CASH FLOW GENERATION RESULTS VIRTUALLY IN DEBT-FREE SITUATION

	3Q09	2Q10	3Q10	Q/Q	Y/Y	9M09	9M10	9M10 /9M09
CZKm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Operating cash flow (OCF)	2,432	3,870	1,215	-69%	-50%	3,043	2,217	-27%
Capital expenditure (CAPEX)	550	657	589	-10%	+7%	2,377	1,893	-20%
Free cash flow (Operating - Investment CF)	1,759	3,577	842	-76%	-52%	716	933	+30%
Net Working Capital ¹⁾	4,416	6,342	7,356	+17%	+68%	4,416	7,356	+68%
Net finance costs	107	116	61	-21%	-33%	382	324	-4%
Gearing ²⁾	7.2%	3.1%	1.1%	-2.0pp	-6.1pp	7.2%	1.1%	-6.1pp
Net debt / EBITDA ³⁾	1.52	0.27	0.09	-68%	-94%	1.52	0.09	-94%
ROACE ⁴⁾	0.0%	1.6%	0.5%	-1.1pp	+0.5pp	-0.8%	3.2%	+4.0pp

- Significant part in volatility of quarterly cash flow comes from timing of crude oil payments.
- Focus on cash generation helped to squeeze Unipetrol's gearing to historic lows.

9

- 1) Net Working Capital = current assets – current liabilities, at the end of the period (excl. derivatives, provisions and income tax)
- 2) Gearing = net debt / equity, both at the end of the period
- 3) Interest-bearing borrowings less cash / EBITDA (rolling over the last four quarters)
- 4) Return on average capital employed = Operating profit after taxes in the period / average capital employed in the period

AGENDA

Intro and achievements in 3Q10

- **Unipetrol in the light of refining developments**

Unipetrol in the light of petrochemical developments

Unipetrol in the light of retail developments

The 2010 targets

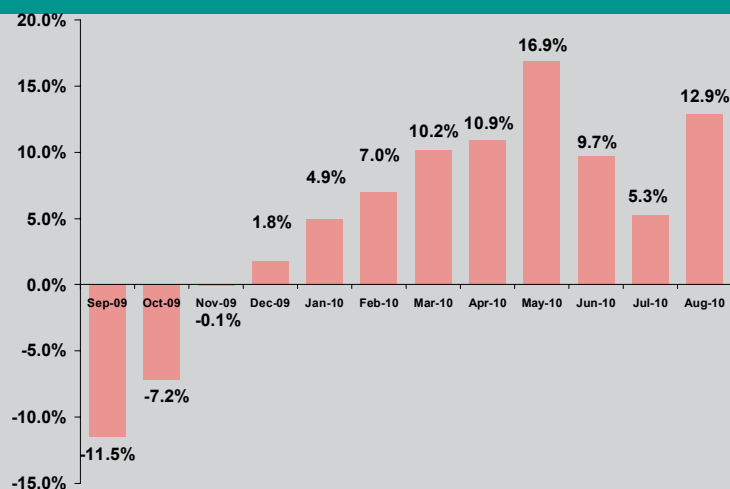
Supporting slides

MACROECONOMIC INDICATORS SUGGEST REVIVAL OF BUSINESS ACTIVITY

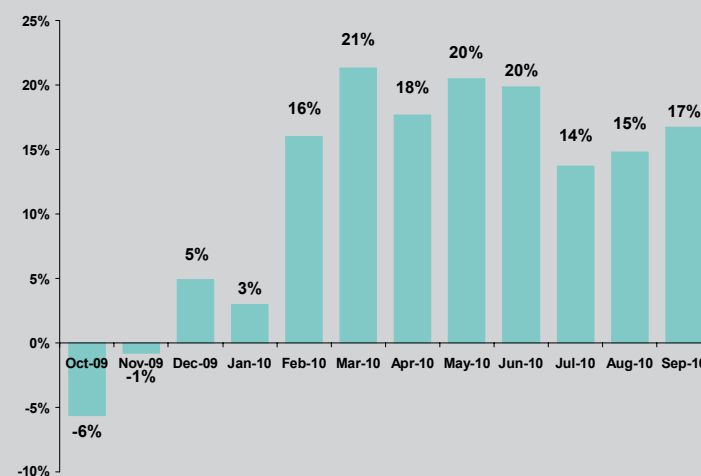
- Czech Republic's GDP growth is expected to show slightly positive development in 2010 and further improvement in 2011.
- Industrial activity as well as collected highway tolls shows y/y enhancement from 2009 lows and narrowing the gap to mid-2008 level.

	2009	2010 (estimate)	2011 (forecast)
GDP growth	-4.1%	2.2%	2.0%
Inflation rate (avg.)	1.0%	1.5%	2.2%
Unemployment rate (avg.)	8.0%	9.0%	8.7%
Government deficit (bn CZK)	-209	-189	-173
% of GDP	-5.8%	-5.1%	-4.6%
CZK/EUR (avg.)	26.4	25.3	24.2

Czech industrial production (y/y)



Collected Czech highway tolls¹⁾ (y/y)



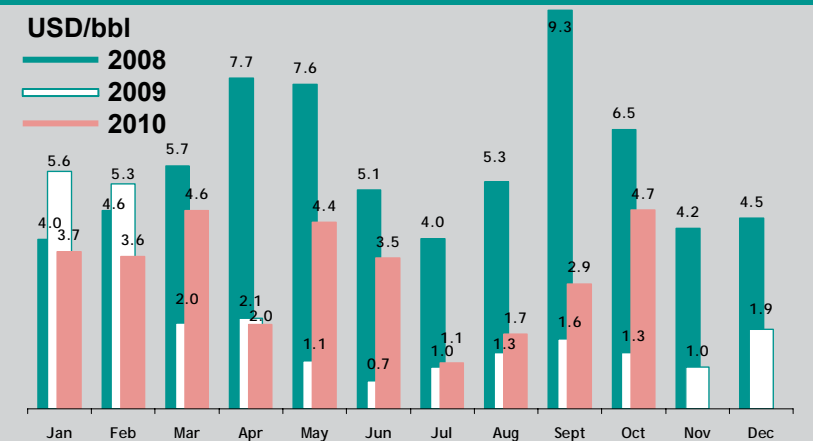
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1) As of 1 February 2010, all vehicles above 3.5 t included, previously only vehicles above 12 t

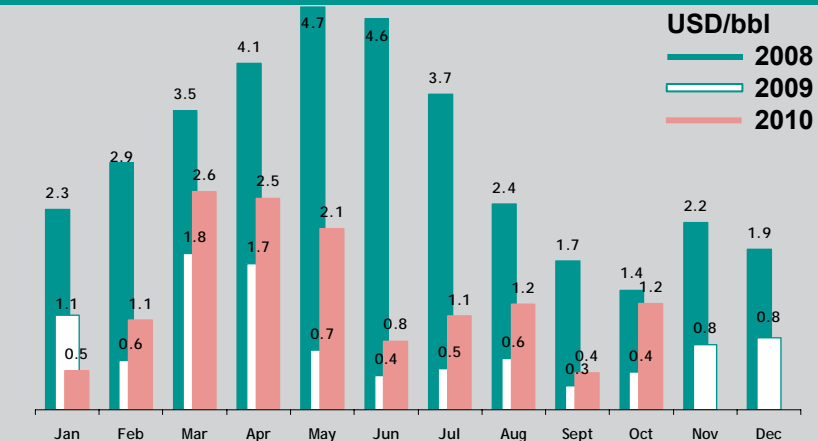
Source: MF CR, Czech Statistical Office, CTK

VOLATILE REFINING INDICATORS

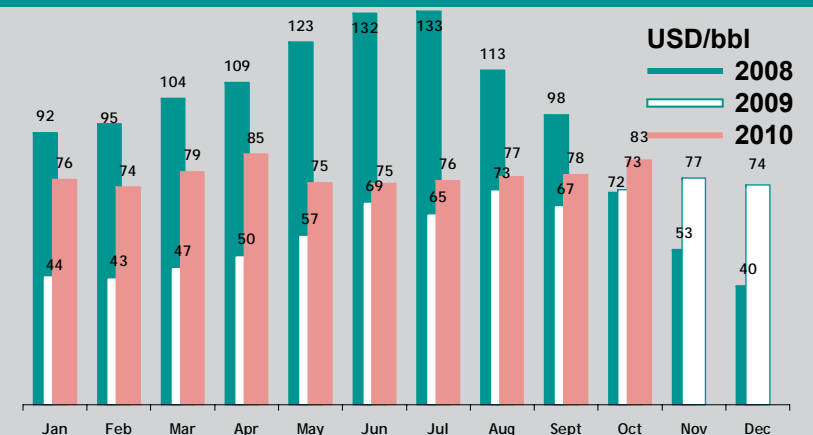
Unipetrol model refining margin¹⁾



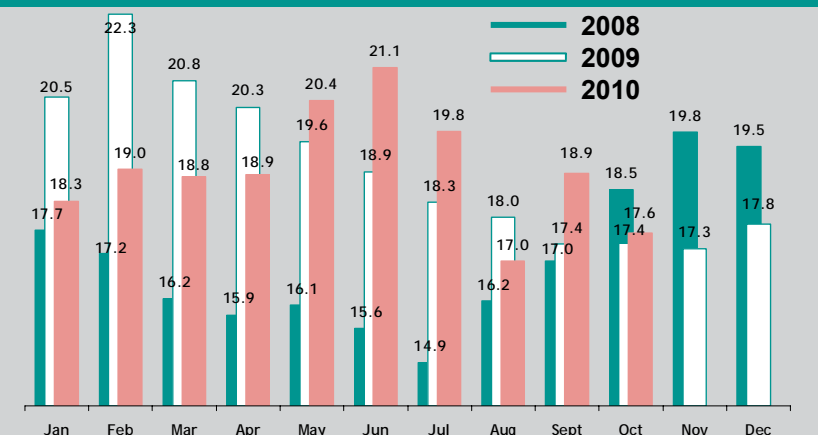
Brent-Ural price differential²⁾



Brent crude price (feedstock)

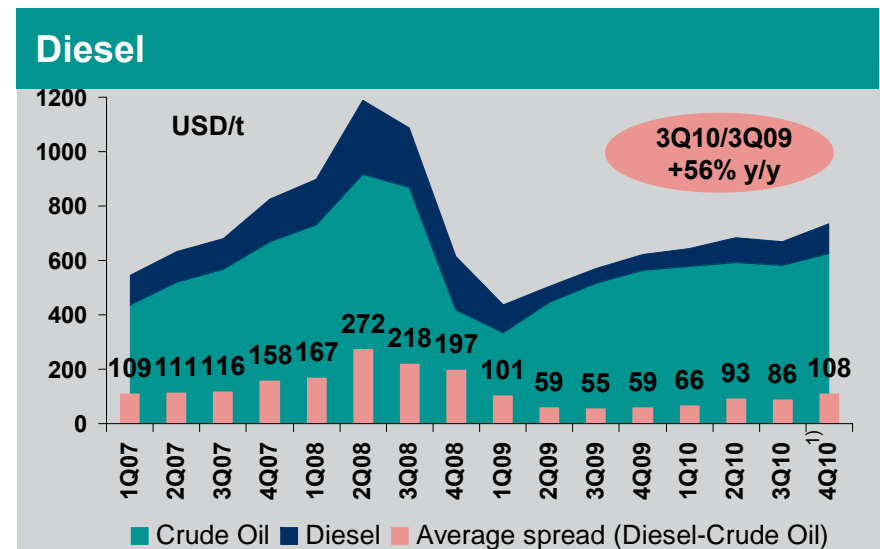
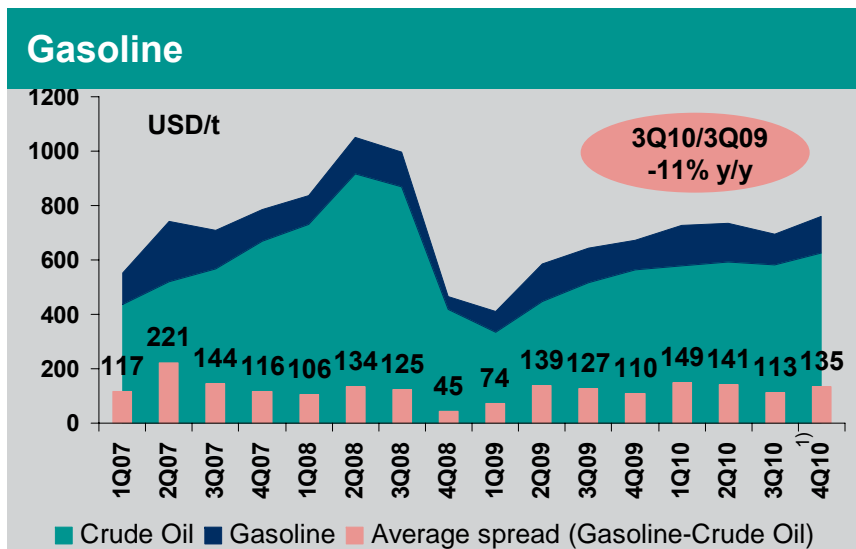


CZK/USD



1) Unipetrol model refining margin = revenues from products sold (97% Products = Gasoline 17%, Petchem feedstock 20%, JET 2%, Diesel 40%, Sulphur Fuel Oils 9%, LPG 3%, Sulphur 1%, Other feedstock 5%) minus costs (100% input = Brent Dated); product prices according to quotations.
 2) Spread fwd Brent Dtd v Ural Rdam = Med Strip - Ural Rdam (Ural CIF Rotterdam)

BOTH GASOLINE AND DIESEL SHOWS REVERSE TO THE MEAN DYNAMICS



PRODUCT MIX CONTINUES TO BE BIASED TOWARDS MIDDLE DISTILLATES...

	2005	2006	2007	2008	2009	9M10
Crude oil throughput (kt)	4,152	4,281	4,137	4,533	4,110	3,211
Utilisation ratio (%)	75	77	75	82	75	78
Light distillates ¹⁾ yield (%)	30	32	31	31	31	33
Middle distillates ²⁾ yield (%)	38	40	43	44	44	44
Heavy distillates ³⁾ yield (%)	14	11	10	10	10	11
Refinery products sales ⁴⁾ (kt)	3,393	3,261	3,621	3,825	3,409	2,650
Petrochemical products sales (kt)	1,560	1,480	1,660	1,830	1,824	1,347

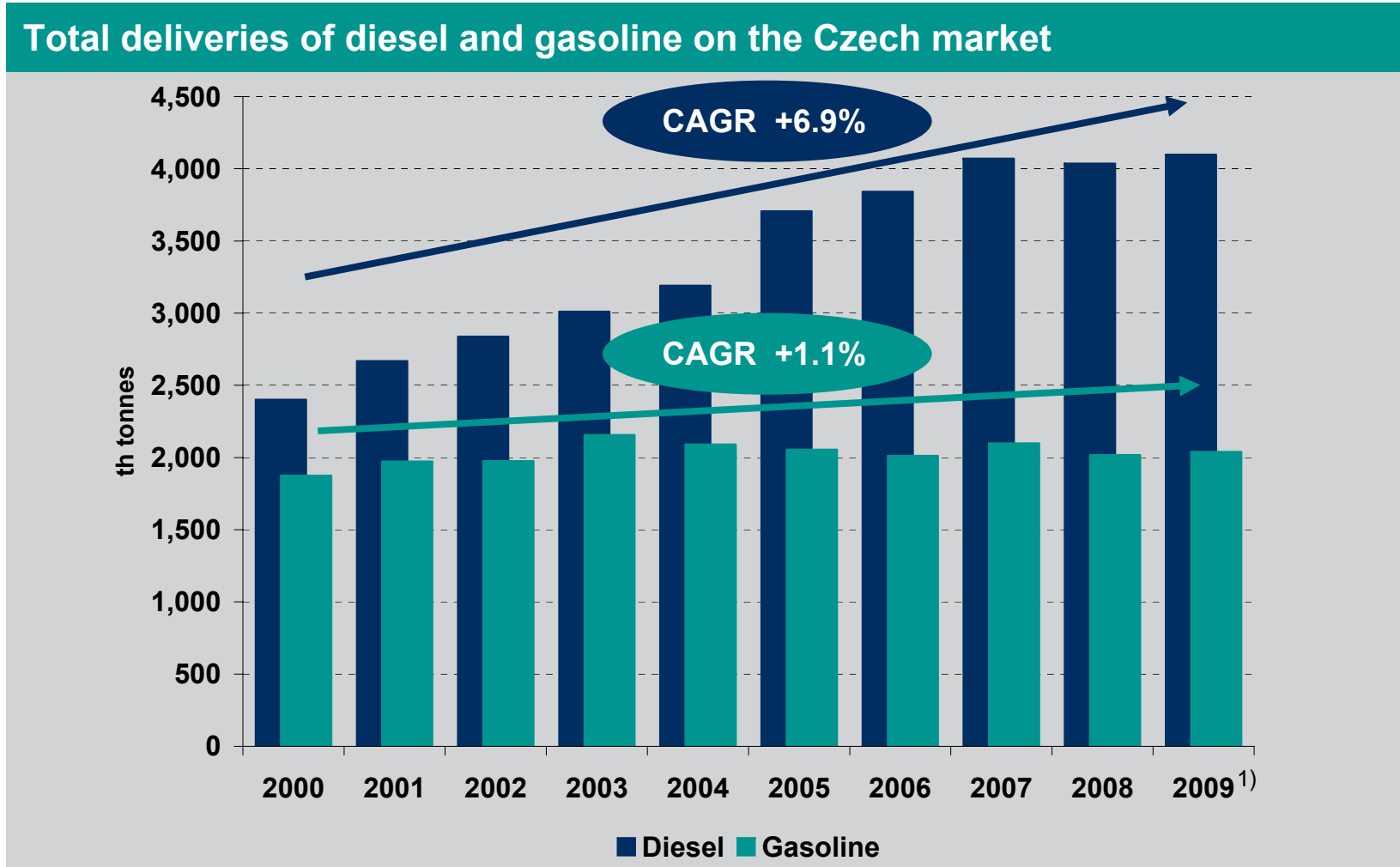
- Cyclical decrease in utilisation ratio due to ca 4-year regular maintenance shutdown cycle in Kralupy and Litvinov refinery. Next one scheduled for 2011 in Litvinov.
- Utilization ratio over to 85% in 3Q10 thanks to good technical availability of the units. This helped together with 2Q09 results offset depressed utilization ratio of 69% in 1Q10.

14

- 1) LPG, gasoline, naphtha
- 2) JET, diesel
- 3) Fuel oils, bitumen
- 4) Includes retail distribution - Benzina

All data refers to Unipetrol RPA, i.e., 51.22% of Ceska Rafinerska and 100% of Paramo

...AS DIESELATION TREND IS CLEARLY VISIBLE AND DYNAMICS ARE MORE FAVOURABLE



LOWER THAN PROPOSED INCREASE IN BIO-COMPONENTS BENEFITS REFINING SEGMENT

The EU's policy on biofuels sets the target of 10% energy content of transport fuel in each member state to be provided by biofuels by 2020.

	2006	2010	2014	2020
EU's indicative targets for biofuels	2.75%	5.75%	7.55%	10.00%

- Czech Republic (as of June 2010): 6% limit for diesel and 4.1% limit for gasoline in volume content (lower than initially proposed 6.3% and 4.5%) translates to ca 4.5% energy content.

Lower than proposed increase of mandatory blend of bio-components benefits Unipetrol as these are:

- More expensive than fossil fuels.
- Ousting classic fuels.
- Producers have to bear the costs.



MAIN OPERATING IMPROVEMENT INITIATIVES IN REFINING

- **Renegotiation of agreements** with ENI and Shell on petchem feedstocks supplies as well as takeover of LPG business.
- **Improvement of netback inland premium** on fuels through revised pricing policy.
- **Increase of export sales**, e.g. Heavy Fuel Oils, via improved coordination of commercial policy of Unipetrol RPA and Paramo.
- **Increase of penetration into authorized workshops** for Paramo products and synergies with other product groups, i.e. fuels.



AGENDA

Intro and achievements in 3Q10

Unipetrol in the light of refining developments

- **Unipetrol in the light of petrochemical developments**

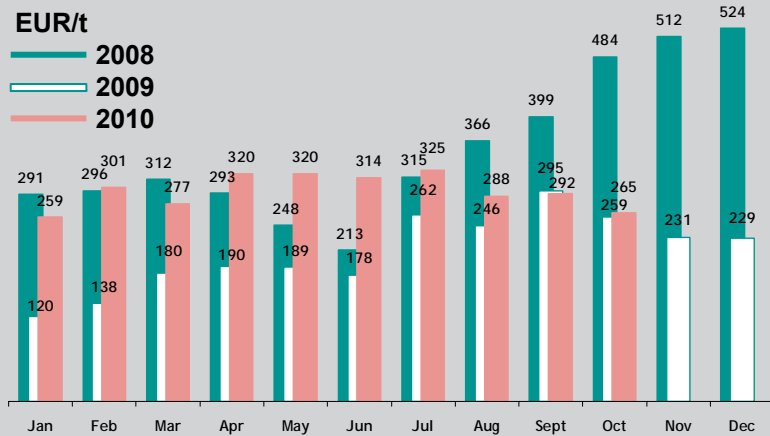
Unipetrol in the light of retail developments

The 2010 targets

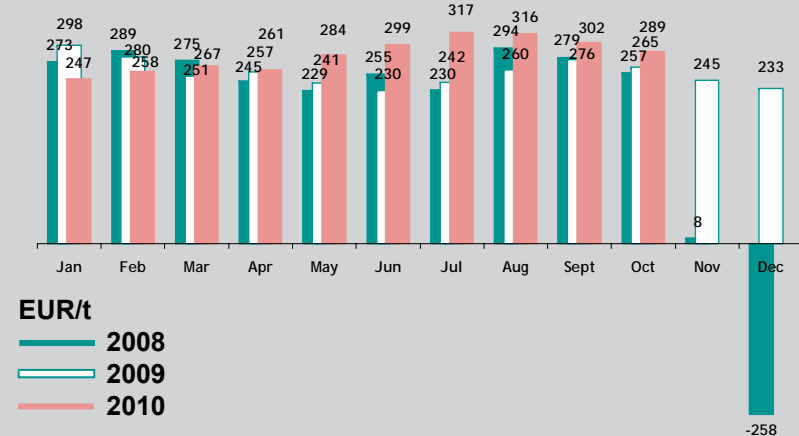
Supporting slides

COMBINED PETCHEM MARGIN ON LEVELS LAST SEEN BEFORE CRISIS

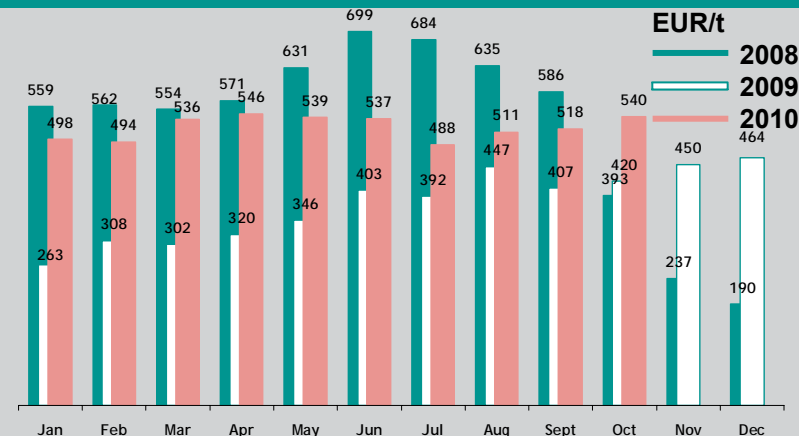
Unipetrol model olefin margin¹⁾



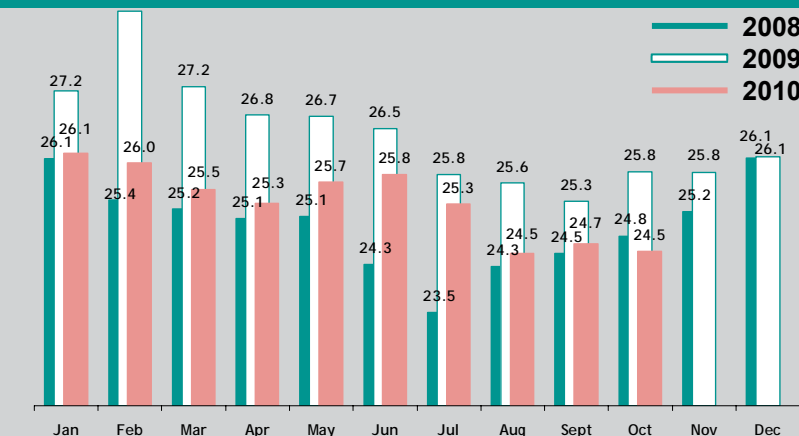
Unipetrol model polyolefin margin²⁾



Naphtha price (feedstock)



CZK/EUR

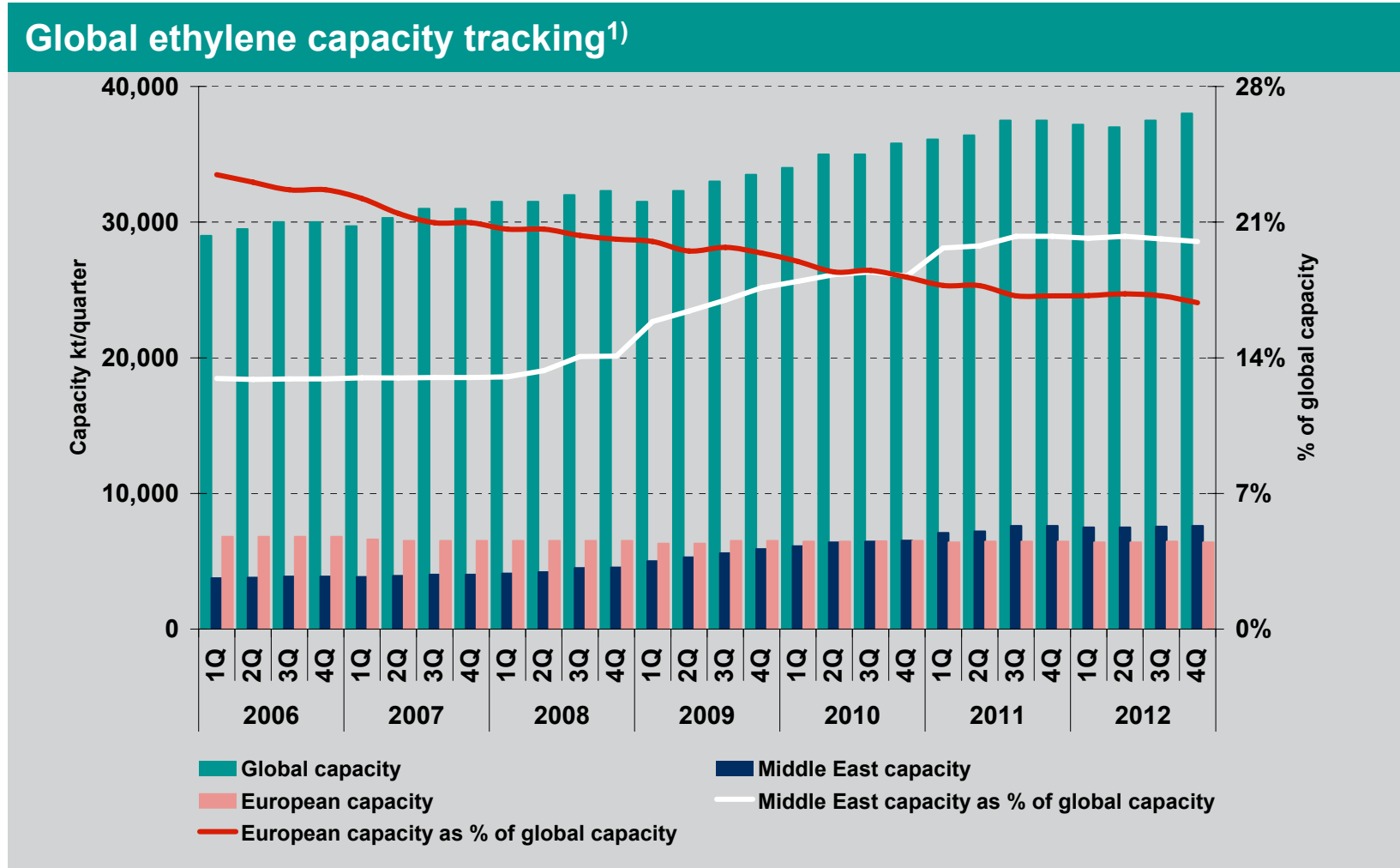


19

- 1) 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.
- 2) Unipetrol model petrochemical polyolefin margin = revenues from products sold (100% Products = 60% HDPE + 40% Polypropylene) minus costs (100% input = 60% Ethylene + 40% Propylene); product prices according to quotations.

Source: REUTERS, ICIS, CNB

MID-TERM DYNAMICS DUE TO INCREASING CAPACITIES IN THE MIDDLE EAST



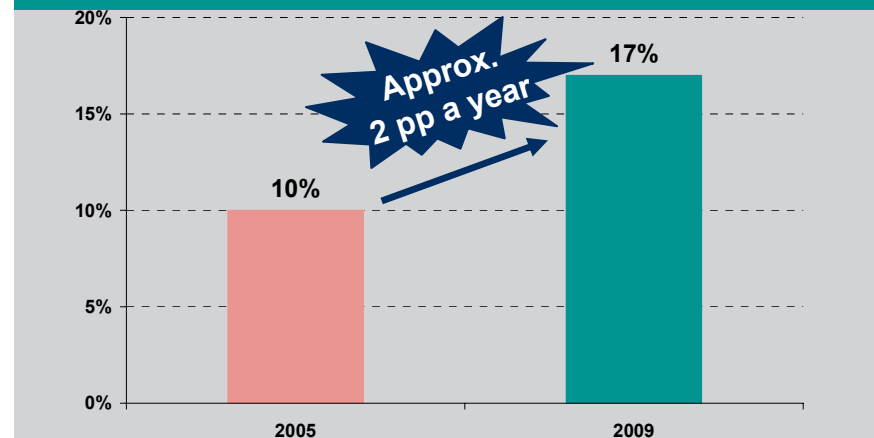
1) Data excludes Russia and CIS

Source: ICIS, 2010 Reed Business Information Ltd.

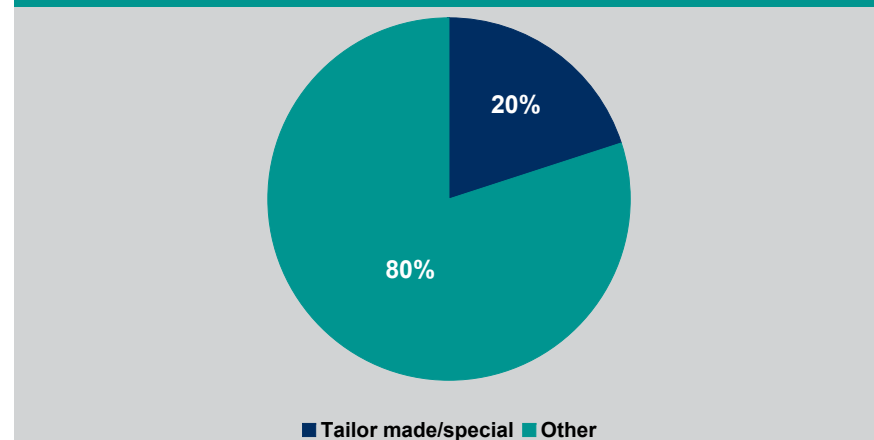
TAILOR MADE AND SPECIAL PETROCHEMICAL GRADES IN UNIPETROL'S FOCUS

- **Shifting focus towards products with a higher added value** - products requiring the observance of stringent European standards confirmed by independent certification (e.g. civil engineering sector – geomembranes/landfills, health sector – bicomponent fibres for non-woven textiles).
- **Our main markets for petrochemical production:** Czech Republic, Germany, Slovakia, Austria, The Baltic countries, and Ukraine.
- **Main sectors:** packaging (58%), building (16%), textile (12%), smaller exposure to automotive (4%), electro (4%), agro (3%) and other (3%).

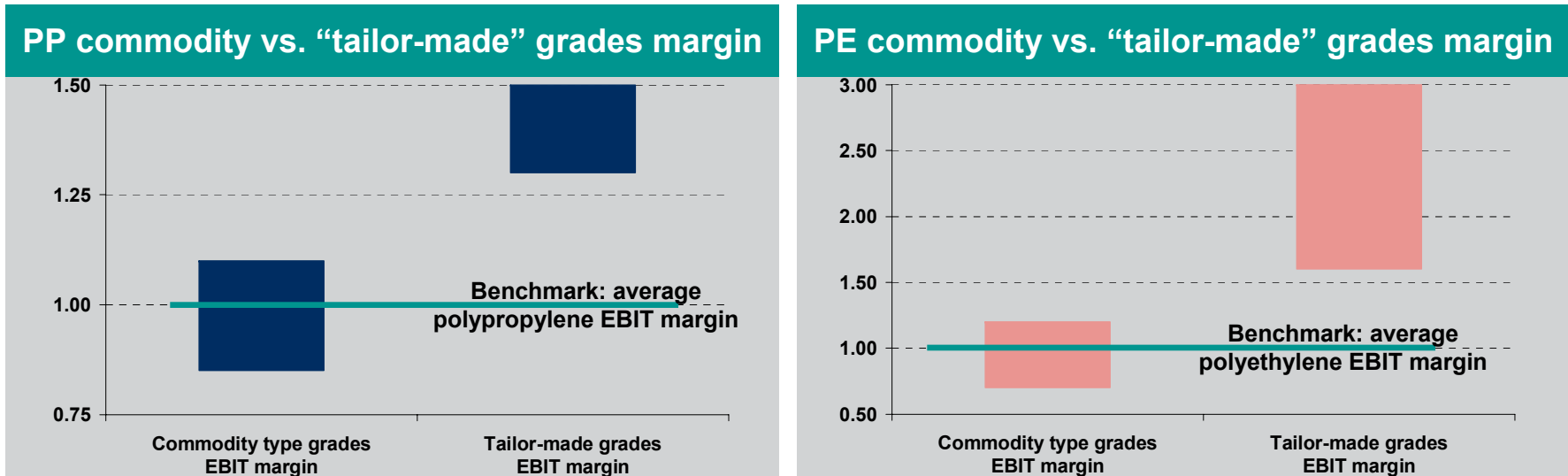
Volume share of tailor made/special PE grades



Volume share of tailor made/special PP grades

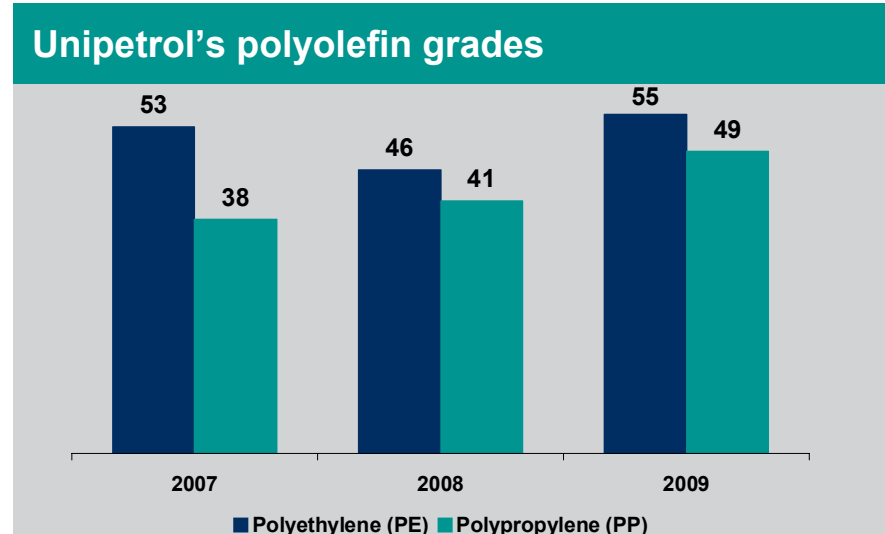
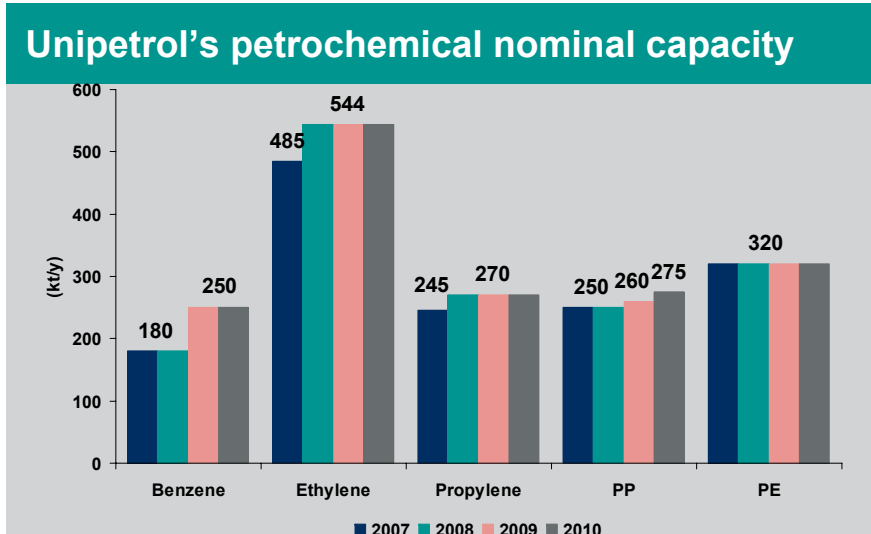


STRIVING TO IMPROVE PROFITABILITY WITH OPTIMAL BALANCE BETWEEN GRADES



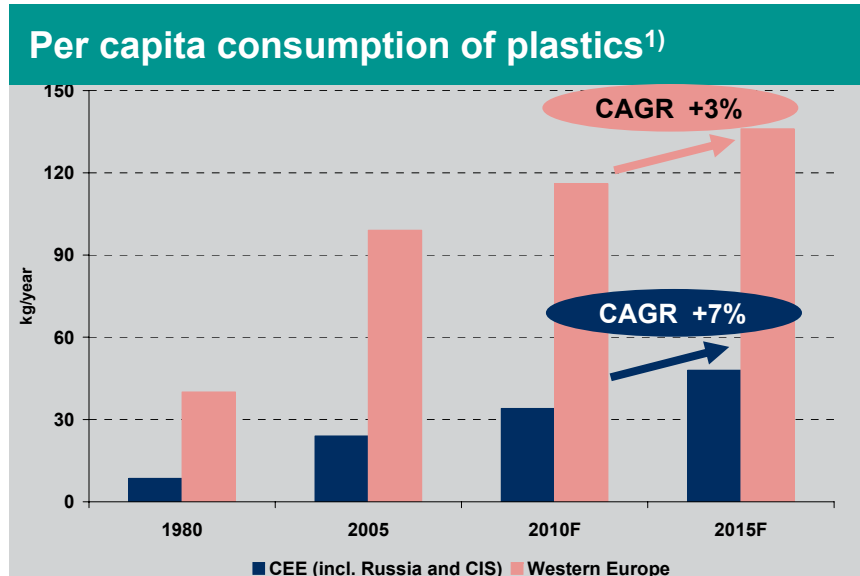
- Polypropylene (PP) commodity grades brings EBIT margin in the range of 0.85x to 1.1x, while special/tailor-made grades brings EBIT margin in the range of 1.3x to 1.5x of the overall average PP EBIT margin.
 - Polyethylene (PE) commodity grades brings EBIT margin in the range of 0.7x to 1.2x, while special/tailor-made grades brings EBIT margin in the range of 1.6x to 3.0x of the overall average PE EBIT margin.
 - Unipetrol strives to find a balance between lower-margin but less complex commodity type grades and higher-margin but more complex tailor-made grades in order to maximize profit.
- 22 Too much special/tailor-made grades brings higher complexity = higher costs = lower margin!

CAPACITY AND NUMBER OF GRADES SHOULD HELP US TO GROW WITH THE MARKET...



- Our capacity additions during 2008-2009 (benzene +70 kt/y, ethylene +59 kt/y, polypropylene 25 kt/y) should help us to grow with the market going forward and have room to focus on tailor-made/special grades.
- With Unipetrol's specialization to tailor made/special grades we have increased number of grades by almost 30% in polypropylene and some 5% in polyethylene over past two years. Final grades are based on additive differentiation of less numerous semi-products with different polymer matrix.

...CEE PER CAPITA CONSUMPTION OF PLASTICS LAGS BEHIND WESTERN EUROPE



- CEE region provides **above average growth in per capita consumption** of plastics (2010F-2015F CAGR of +7% in CEE region vs. 3% in Western Europe).

- Besides 2010 target of increasing petrochemical sales volumes we concentrate on margin improvement. We have launched a **Pricing Improvement Project** focused not only on our regional markets but also on Germany, Austria and Switzerland (the D-A-CH region).



PRICING IMPROVEMENT PROJECT

- **Transfer of products** from less profitable to more profitable areas (e.g. the D-A-CH region).
- Benefiting from **sales, distribution and logistic cost optimization and synergies**.
- Permanent increase of share of the products with **higher added value**, e.g. **polypropylene copolymers**.
- Project has **complex support of all departments** in the Unipetrol RPA (Unipetrol's main subsidiary) and is regularly monitored and evaluated by the top management.



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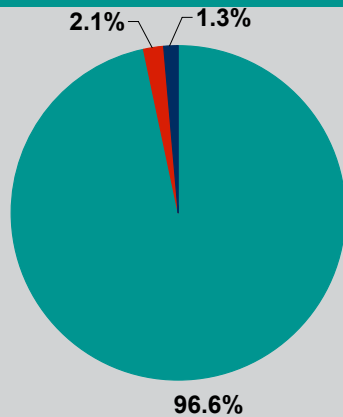
- **Unipetrol in the light of retail developments**

The 2010 targets

Supporting slides

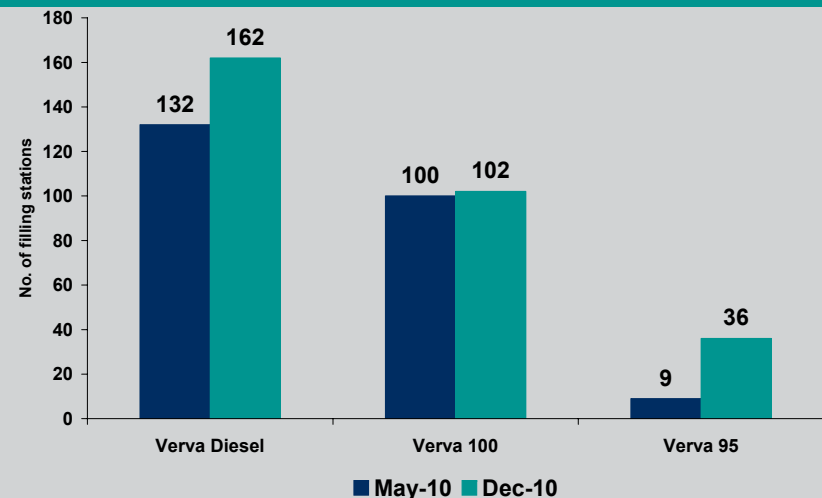
FOCUS ON PREMIUM FUELS AND COOPERATION WITH COMPETITORS IN RETAIL

Structure of Czech 2009 gasoline consumption



■ Natural 95 ■ Premium gasolines ■ Special/Normal 91

VERVA at Benzina's filling stations



■ May-10 ■ Dec-10

- Co-operation with OMV and CEPRO's EuroOil retail network on mutual cross-acceptance of fleet fuel cards (combined network of almost 750 filling stations vs. 337 Benzina filling stations).



- Withdrawal of standard fuels Special/Normal 91 in 2010 due to decreasing demand in favour of premium fuels in selected areas.

STRIVING TO FURTHER ENHANCE OUR RETAIL OPERATIONS AND SOLIDIFY LEADING POSITION

- Retail information system implemented in May to all Benzina filling stations (helps with more effective sharing of information as well as better inventory monitoring).

CZECH REPUBLIC ¹⁾	2006	2007	2008	2009
Fuel deliveries	1.9%	5.1%	-1.9%	1.3%
Collection of excise tax	1.6%	5.5%	1.6%	-3.2%
GDP	6.8%	6.1%	2.5%	-4.1%
Unemployment	7.7%	6.0%	6.0%	9.2%
Collected highway toll	n/a	n/a	10.4%	-9.8%

- Deliveries of fuels in the Czech Republic were higher in 2009, even though all relevant macro data showed deterioration, e.g. excise tax collection: ?potential indication of fuel tax frauds?
- Benzina together with other members of CAPPO²⁾ association are cooperating with leading Czech political parties to launch 8 corrective legislative measures to eliminate losses from fuel tax frauds and thus improve its market share.

1) Source: Czech Statistical Office, Ministry of Finance, CTK, Customs Administration of the Czech Republic.
 2) CAPPO – Czech association of oil industry and trade.

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- **The 2010 targets**

Supporting slides

TARGETS FOR 2010 ON TRACK

Financial plans

- Ongoing strict cost control.
- Positive free cash flow (excluding potential acquisitions).
- Level of CAPEX no higher than in 2009 (was CZK 3.2bn) (excluding potential acquisitions).
- Continuation of the long-term trend in staffing reduction.
- ✓ Disposal of Celio completed in 1H2010.

Operational plans

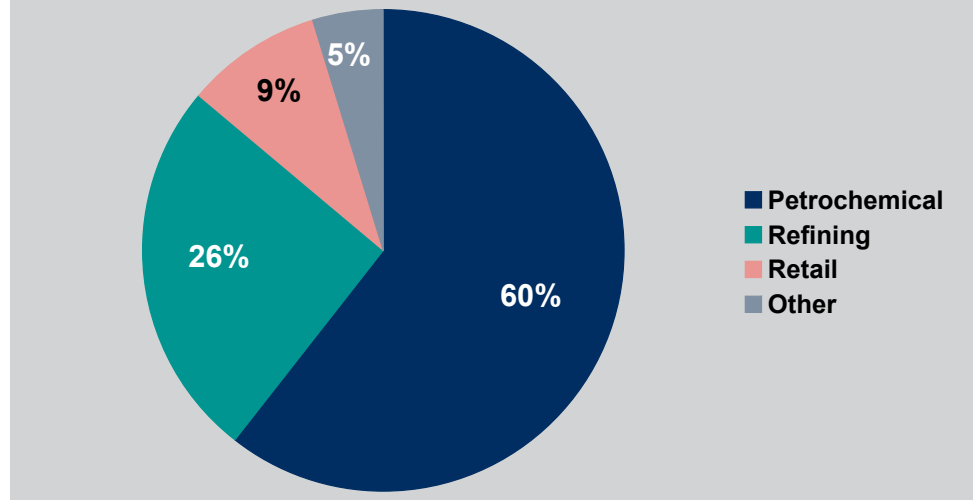
- Over 5% y/y higher crude oil throughput than in 2009.
- Increase in refining and petrochemical sales volumes from 2009 level.
- ✓ Increase of retail market share above 14%.
- 3 new additions to Benzina's portfolio of filling stations and over 20 facelifts or rebrandings.
- ✓ Launch of Butadiene unit with 120 kt/y production capacity in 1H2010.

Maintenance plans

- Refining
 - ✓ Two older small hydrocrack units (2Q and 3Q for 1 month).
 - ✓ Two visbreaker units (2Q and 3Q/4Q for 2 weeks).
 - ✓ Paramo's Diesel Oil Desulphurisation (3 weeks in 1Q).
 - ✓ HDS in Kralupy (2 weeks in 3Q).
- Petrochemical
 - ✓ Polyolefin units (2 weeks in 2Q).
 - ✓ Steam Cracker (2 weeks in 3Q/4Q).

PETCHEM CONTINUES TO ACCOUNT FOR MAJORITY OF PLANNED CAPEX

Segment share of 2010 planned CAPEX



- ✓ **Refurbishment of steam cracker furnaces:** continuous modernisation of strategic assets in petrochemical production
- **Processing of waste water:** environmental investment to ensure sufficient capacity and quality of waste water treatment
- ✓ **Completion of the butadiene unit:** strategic investment to offtake C4 fraction from the steam cracker in exchange for raffinate 1 for MTBE production
- ✓ **Replacement of the retail information system:** better monitoring and optimisation of fuel filling stations

CALENDAR OF UPCOMING EVENTS

IR events

- 29 November 2011 Unipetrol's Capital Markets Day
- **Beginning of February 2011¹⁾** **4Q10 trading statement**
- End of February 2011¹⁾ 4Q10 consolidated financial results

THANK YOU FOR YOUR ATTENTION

**For more information about
UNIPETROL, please contact:**

Investor Relations Department

tel.: +420 225 001 417

fax.: +420 225 001 447

e-mail: ir@unipetrol.cz

www.unipetrol.cz



AGENDA

Intro and achievements in 3Q10

Unipetrol in the light of refining developments

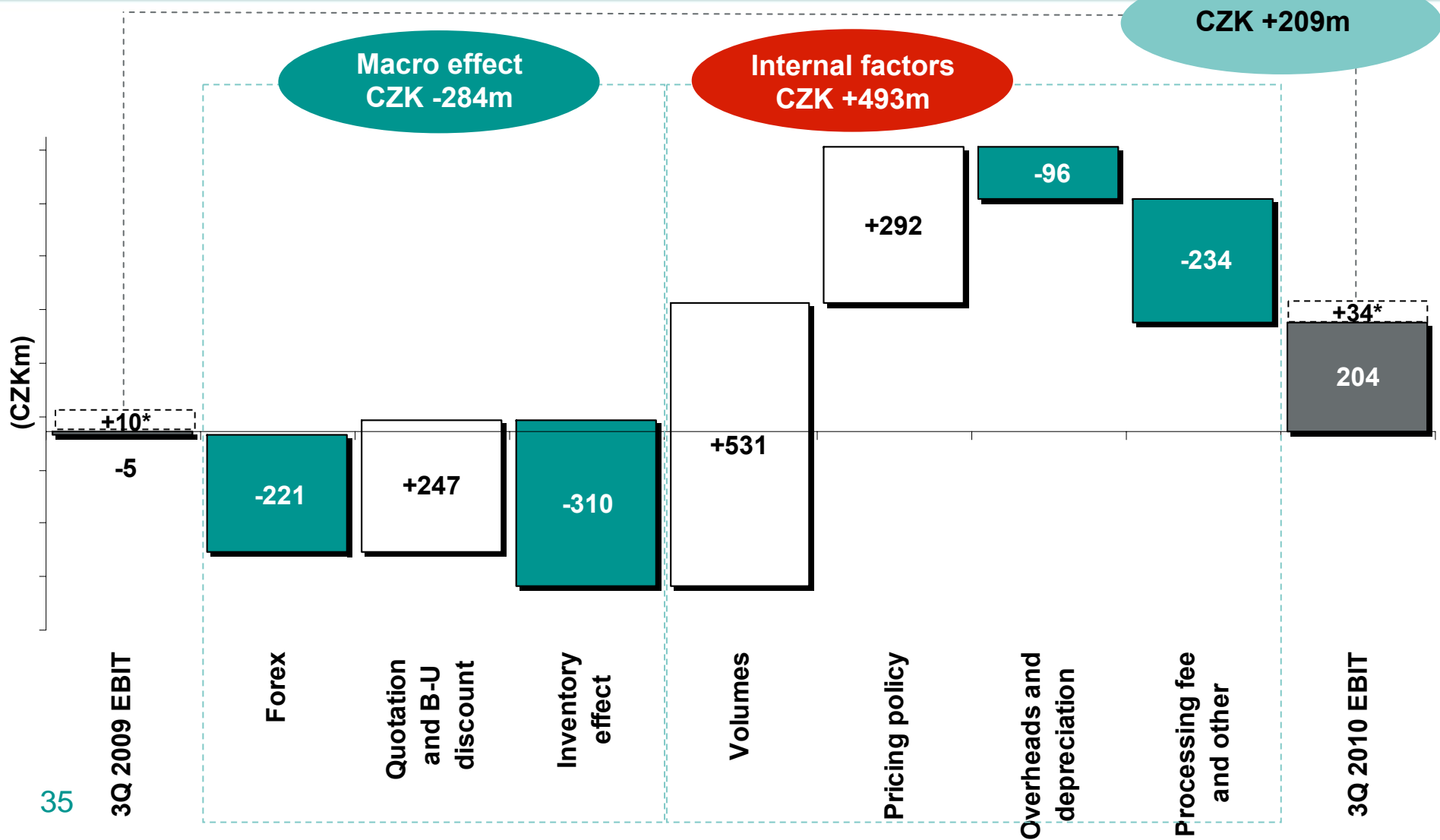
Unipetrol in the light of petrochemical developments

Unipetrol in the light of retail developments

The 2010 targets

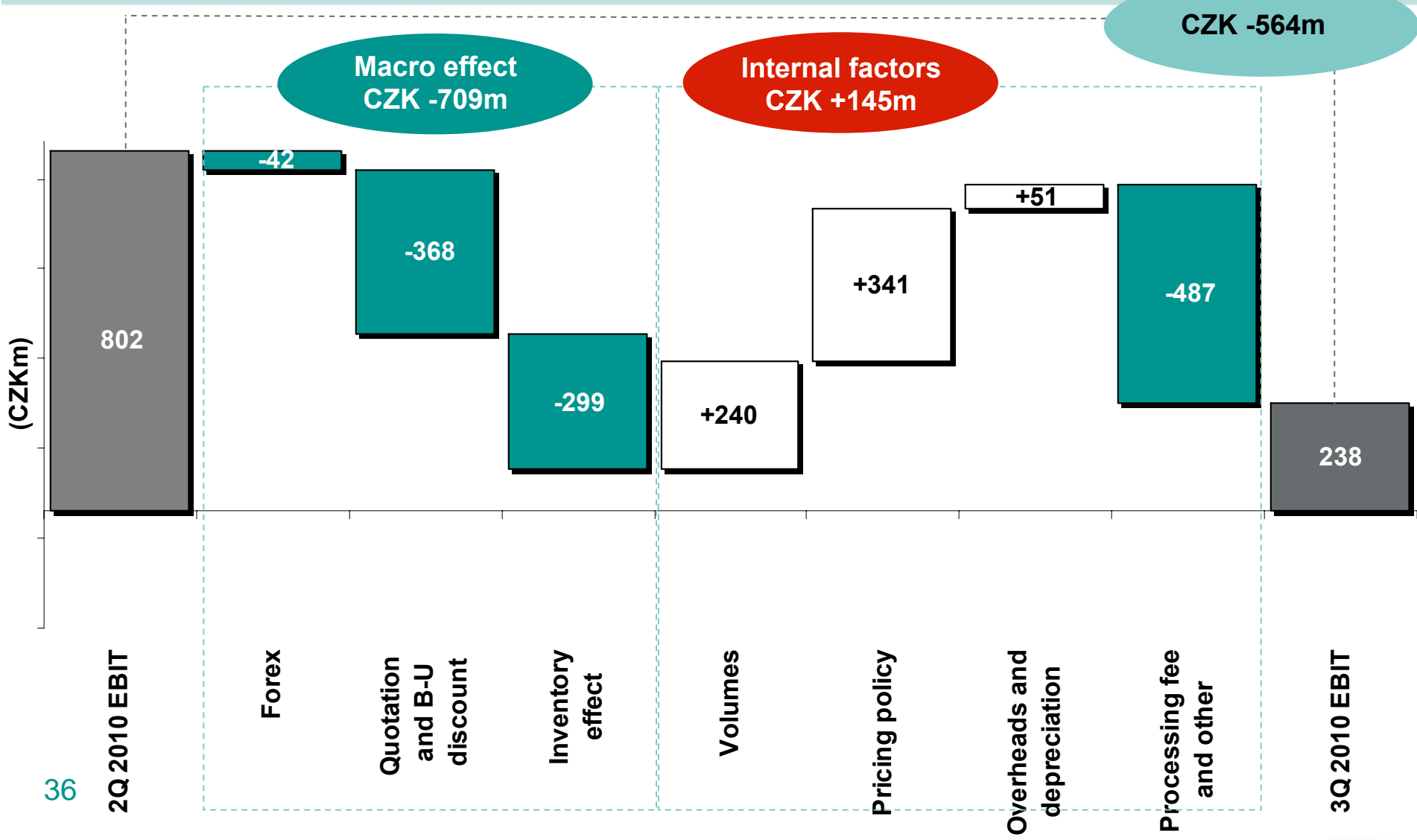
- **Supporting slides**

VOLUMES AND BETTER PRICING POLICY DOMINATES IMPROVEMENT IN GROUP'S EBIT



* Non-attributable, Eliminations

3Q2010 GROUP'S EBIT DOWN FROM 2Q2010 ON THE BACK OF MACRO EFFECT



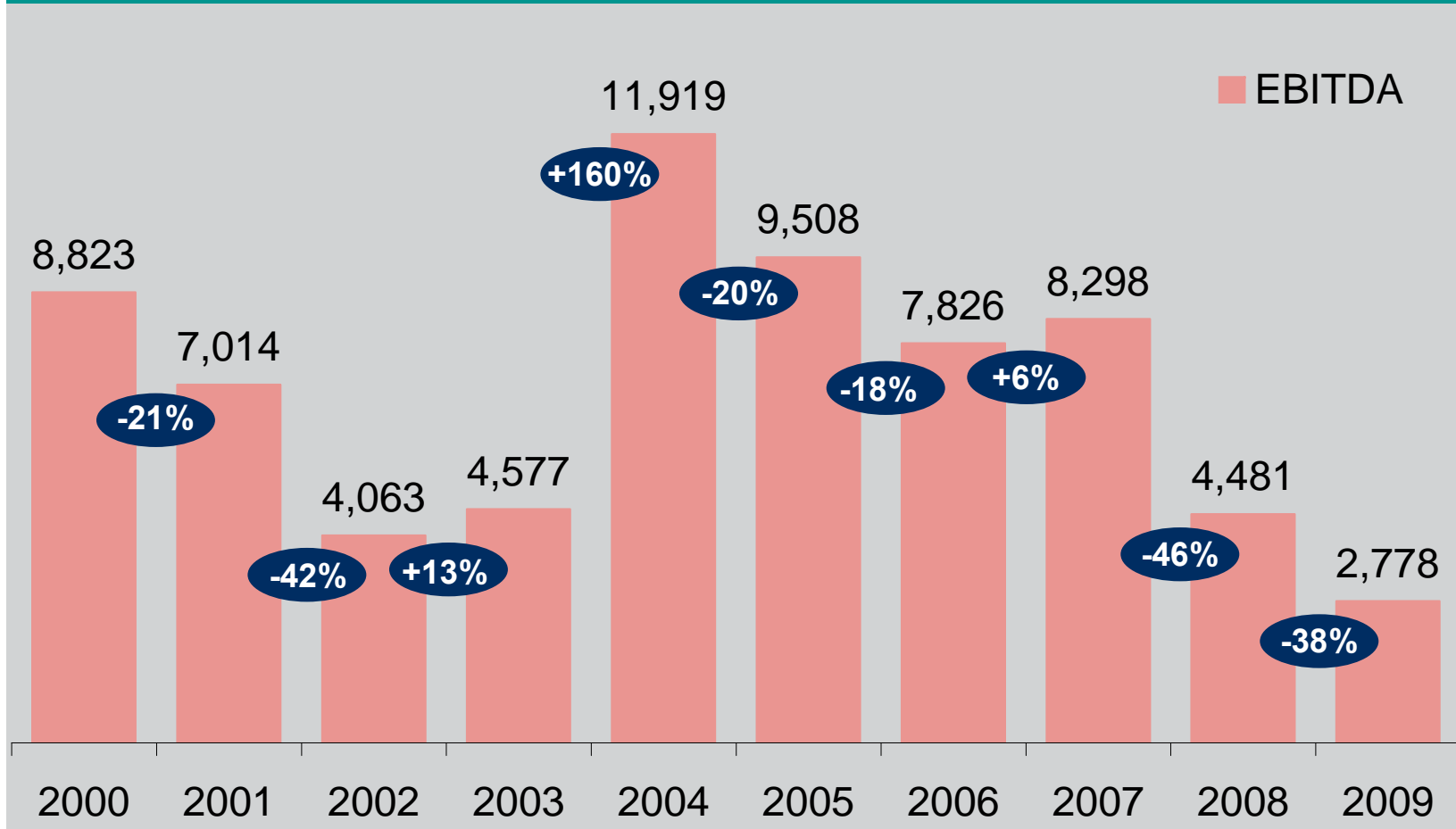
SEGMENTAL REVENUES AND EBIT ACCORDING TO LIFO

	3Q09	2Q10	3Q10	Q/Q	Y/Y	9M09	9M10	9M10 /9M09
CZK bn	1	2	3	5=3/2	6=3/1	7	8	9=8/7
Revenues, of which	18.7 ¹⁾	23.4	22.5	-4%	+20%	49.0 ¹⁾	64.0¹⁾	+30%
• Refining	14.0	17.3	17.0	-2%	+21%	36.0	47.7	+33%
• Petrochemicals	6.6	8.9	7.8	-12%	+18%	18.2	24.3	+34%
• Retail distribution	2.2	2.3	2.4	+4%	+9%	5.6	6.5	+16%
• Others, Non-attributable, Eliminations	-4.2	-5.1	-4.7	n/a	n/a	-10.8	-14.5	n/a

	3Q09	2Q10	3Q10	Q/Q	Y/Y	9M09	9M10	9M10 /9M09
CZK m	1	2	3	5=3/2	6=3/1	7	8	9=8/7
EBIT acc. to LIFO, of which	-103	671	513	-24%	n/a	-1,504	1,169	n/a
• Refining	-390	191	40	-79%	n/a	-1,377	210	n/a
• Petrochemicals	33	341	252	-26%	+664%	-742	498	n/a
• Retail distribution	244	126	186	+48%	-24%	509	403	-21%

CYCLICAL EBITDA DEVELOPMENT

2000-2009 EBITDA and EBITDA growth (m CZK)



UNIPETROL SALES VOLUMES BREAKDOWN - REFINING

	3Q09	2Q10	3Q10	Q/Q	Y/Y	9M09	9M10	9M10 /9M09
kt	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Fuels and other refinery products ¹⁾	959	945	982	+4%	+3%	2,540	2,650	+4%
Diesel ¹⁾	499	484	507	+5%	+2%	1,343	1,378	+3%
Gasoline ¹⁾	235	236	224	-5%	-5%	635	630	-1%
JET	28	18	28	+54%	0%	53	64	+20%
LPG	35	30	37	+24%	+5%	84	93	+11%
Fuel oils	28	37	48	+30%	+70%	107	137	+28%
Naphtha	1	3	2	-52%	+67%	7	8	+17%
Bitumen	84	97	97	0%	+16%	179	228	+28%
Lubes	10	10	10	0%	0%	28	31	+8%
Rest of refinery products	38	30	34	+14%	-10%	103	82	-21%

UNIPETROL SALES VOLUME BREAKDOWN - PETROCHEMICAL

	3Q09	2Q10	3Q10	Q/Q	Y/Y	9M09	9M10	9M10 /9M09
kt	1	2	3	5=3/2	6=3/1	7	8	9=8/7
Petrochemicals	464	472	421	-11%	-9%	1,381	1,347	-2%
Ethylene	37	51	38	-25%	+3%	110	128	+16%
Benzene	49	53	49	-9%	0%	133	155	+16%
Propylene	14	18	10	-47%	-32%	27	36	+33%
Urea	41	49	47	-3%	+16%	125	145	+16%
Ammonia	61	33	29	-14%	-53%	174	105	-40%
C4 fraction	37	40	19	-52%	-48%	105	102	-3%
Oxo-alcohols	1	0	0	n/a	-100%	17	0	-100%
Polyethylene (HDPE)	61	81	73	-10%	+18%	216	219	+1%
Polypropylene	52	61	60	-2%	+15%	164	185	+13%
Rest of petrochemical products	110	85	96	+14%	-13%	309	272	-12%

CO2 EMISSIONS ON THE DECLINE IN ORDER TO BE MORE COMPETITIVE AND CASH ON SAVINGS

Allocation of allowances (th units/year) Actual emissions (kt/year)	Unipetrol RPA	Česká Rafinérská ¹⁾	Paramo	Unipetrol Group
NAP I. allocations 2005-2007	3,495	563	270	4,328
2005: actual CO2 emissions	3,071	411	194	3,676
2006: actual CO2 emissions	3,092	466	196	3,754
2007: actual CO2 emissions	2,889	463	191	3,543
NAP II. allocations 2008-2012	3,121	444	199	3,764
2008: actual CO2 emissions	2,762	466	176	3,404
2009: actual CO2 emissions	2,558	413	172	3,143
9M2010: estimated CO2 emissions	n/a	n/a	n/a	2,355

CONDENSED BALANCE SHEET

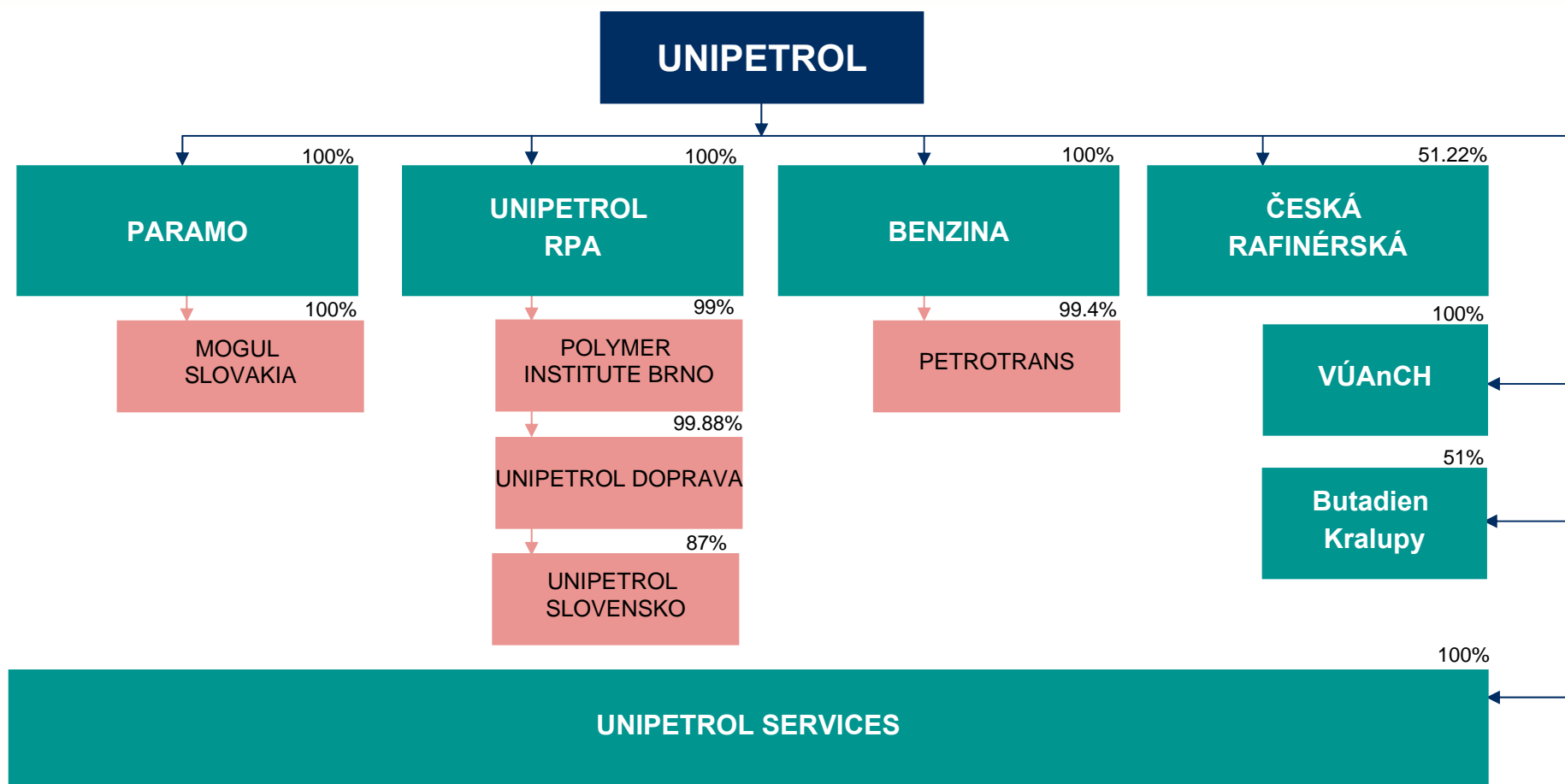
CZK m	30 Sep 2010	31 Dec 2009
TOTAL ASSETS	60,363	58,249
Non-current assets	36,984	38,061
Current assets	23,378	20,188
Inventories	9,555	8,598
Trade receivables	10,664	9,310
Cash and cash equivalents	2,213	1,186
TOTAL EQUITY AND LIABILITIES	60,363	58,249
Total equity	38,861	37,871
Total liabilities	21,502	20,378
Non-current liabilities	4,428	4,267
Loans and borrowings	2,050	2,012
Current liabilities	17,074	16,111
Trade and other payables and accruals	15,345	14,595
Current portion of loans and borrowings	293	209
Short-term bank loans	257	140
NET DEBT	413	1,212

CONDENSED INCOME AND CASH FLOW STATEMENT

CZK m	30 Sept 2010	30 Sept 2009
Revenue	63,952	49,040
Gross profit	4,191	1,980
<i>Gross profit margin</i>	6.6%	4.0%
Operating profit before finance cost	1,556	-394
<i>Operating profit margin</i>	2.4%	-0.8%
Net finance cost	324	382
Profit before tax	1,232	-775
Income tax expense	227	-192
Net profit for the period	1,004	-584
<i>Net profit margin</i>	1.6%	-1.2%

CZK m	30 Sept 2010	30 Sept 2009
Net cash provided by operating activities	2,217	3,043
Net cash provided by investing activities	-1,284	-2,327
Net cash provided by financing activities	95	-460

SIMPLIFIED STRUCTURE OF UNIPETROL GROUP AFTER RESTRUCTURING MEASURES



1) ČESKÁ RAFINÉRSKÁ, a.s. (51.22%), a joint venture of UNIPETROL, a.s., ENI INTERNATIONAL, B.V., and Shell Overseas Investment B.V., the largest processing refinery in the Czech Republic, with a wide range of products and total annual capacity of 8.8 million tonnes
 2) Butadien Kralupy, a.s. (51%), a joint venture of UNIPETROL, a.s., and SYNTHOS Kraplupy, a.s.

DISCLAIMER

The following types of statements:

Projections of revenues, income, earnings per share, capital expenditures, dividends, capital structure or other financial items; Statements of plans or objectives for future operations; Expectations or plans of future economic performance; and Statements of assumptions underlying the foregoing types of statements are "forward-looking statements", and words such as "anticipate", "believe", "estimate", "intend", "may", "will", "expect", "plan", "target" and "project" and similar expressions as they relate to Unipetrol, its business segments, brands, or the management of each are intended to identify such forward looking statements. Although Unipetrol believes the expectations contained in such forward-looking statements are reasonable at the time of this presentation, the Company can give no assurance that such expectations will prove correct. Any forward-looking statements in this presentation are based only on the current beliefs and assumptions of our management and information available to us. A variety of factors, many of which are beyond Unipetrol's control, affect our operations, performance, business strategy and results and could cause the actual results, performance or achievements of Unipetrol to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements. For us, particular uncertainties arise, among others, from: (a) changes in general economic and business conditions (including margin developments in major business areas); (b) price fluctuations in crude oil and refinery products; (c) changes in demand for the Unipetrol's products and services; (d) currency fluctuations; (e) loss of market and industry competition; (f) environmental and physical risks; (g) the introduction of competing products or technologies by other companies; (h) lack of acceptance of new products or services by customers targeted by Unipetrol; (i) changes in business strategy; (j) as well as various other factors. Unipetrol does not intend or assume any obligation to update or revise these forward-looking statements in light of developments which differ from those anticipated. Readers of this presentation and related materials on our website should not place undue reliance on forward-looking statements.