



UNIPETROL, a.s.
CONSOLIDATED QUARTERLY REPORT

FOR THE 3rd QUARTER

2015

PREPARED IN ACCORDANCE WITH INTERNATIONAL
FINANCIAL REPORTING STANDARDS AS ADOPTED
BY THE EUROPEAN UNION



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**UNAUDITED QUARTERLY CONDENSED
CONSOLIDATED FINANCIAL STATEMENTS**

FOR THE 9 AND 3 MONTHS ENDED 30 SEPTEMBER

2015

**PREPARED IN ACCORDANCE WITH INTERNATIONAL
FINANCIAL REPORTING STANDARDS
AS ADOPTED BY THE EUROPEAN UNION**

A. QUARTERLY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS AS ADOPTED BY THE EUROPEAN UNION

Consolidated statement of profit or loss and other comprehensive income

	Note	9 MONTHS ENDED 30/09/2015 (unaudited)	3 MONTHS ENDED 30/09/2015 (unaudited)	9 MONTHS ENDED 30/09/2014 (unaudited, restated*)	3 MONTHS ENDED 30/09/2014 (unaudited, restated*)
Statement of profit or loss					
Revenues	5.2.	85 950	29 452	95 024	33 975
Cost of sales	5.3.	(74 487)	(25 998)	(90 824)	(31 655)
Gross profit on sales		11 463	3 454	4 200	2 320
Distribution expenses		(1 629)	(561)	(1 575)	(546)
Administrative expenses		(916)	(306)	(941)	(319)
Other operating income	5.6.	568	65	1 497	101
Other operating expenses	5.6.	(1 014)	(677)	(5 017)	(130)
Profit/(loss) from operations		8 472	1 975	(1 836)	1 426
Finance income	5.7.	713	232	735	601
Finance costs	5.7.	(794)	(253)	(850)	(555)
Net finance income/(costs)		(81)	(21)	(115)	46
Profit/(loss) before tax		8 391	1 954	(1 951)	1 472
Tax expense	5.8.	(1 537)	(372)	797	(73)
Net profit/(loss)		6 854	1 582	(1 154)	1 399
Other comprehensive income items which will be reclassified into profit or loss under certain conditions					
Hedging instruments		(549)	27	364	279
Foreign exchange differences on subsidiaries from consolidation		(3)	(1)	-	-
Deferred tax		104	(5)	(69)	(53)
		(448)	21	295	226
Total net comprehensive income		6 406	1 603	(859)	1 625
Net profit/(loss) attributable to equity owners of the parent		6 854	1 582	(1 154)	1 399
equity owners of the parent		6 857	1 584	(1 152)	1 399
non-controlling interest		(3)	(2)	(2)	-
Total comprehensive income attributable to equity owners of the parent		6 406	1 603	(859)	1 625
equity owners of the parent		6 409	1 605	(857)	1 625
non-controlling interest		(3)	(2)	(2)	-
Net profit/(loss) and diluted net profit/(loss) per share attributable to equity owners of the parent (in CZK per share)		37.82	8.74	(6.35)	7.72

The consolidated financial statements are to be read in conjunction with the notes forming part of the consolidated financial statements set out on pages 8-18.

* Changes in disclosure of comparative period are described in note 3.

Consolidated statement of financial position

	Note	30/09/2015 (unaudited)	31/12/2014 (audited)
ASSETS			
Non-current assets			
Property, plant and equipment		18 080	18 893
Investment property		423	419
Intangible assets		1 495	1 792
Financial assets available for sale		1	1
Deferred tax assets		1 380	1 039
Other non-current assets		27	29
		21 406	22 173
Current assets			
Inventories		11 416	10 320
Trade and other receivables		12 007	12 506
Other financial assets	5.9.	2 562	1 764
Current tax receivables		98	72
Cash and cash equivalents		6 912	1 682
		32 995	26 344
Total assets		54 401	48 517
EQUITY AND LIABILITIES			
EQUITY			
Share capital		18 133	18 133
Statutory reserves		57	2 703
Hedging reserve		93	538
Revaluation reserve		10	10
Foreign exchange differences on subsidiaries from consolidation		15	18
Retained earnings		16 572	7 069
Total equity attributable to equity owners of the parent		34 880	28 471
Non-controlling interest		(12)	(9)
Total equity		34 868	28 462
LIABILITIES			
Non-current liabilities			
Loans, borrowings	5.10.	-	4 000
Provisions	5.11.	677	457
Deferred tax liabilities		821	203
Other non-current liabilities		166	185
		1 664	4 845
Current liabilities			
Trade and other liabilities		16 153	13 582
Loans, borrowings	5.10.	2	350
Current tax liabilities		590	8
Provisions	5.11.	690	782
Deferred income		196	76
Other financial liabilities	5.12.	238	412
		17 869	15 210
Total liabilities		19 533	20 055
Total equity and liabilities		54 401	48 517

The consolidated financial statements are to be read in conjunction with the notes forming part of the consolidated financial statements set out on pages 8-18.

Consolidated statement of changes in equity

	Equity attributable to equity owners of the parent							Non-controlling interest	Total equity
	Share capital	Statutory reserves	Hedging reserve	Foreign exchange differences on subsidiaries from consolidation	Revaluation reserve	Retained earnings	Total		
(unaudited)									
1 January 2015	18 133	2 703	538	18	10	7 069	28 471	(9)	28 462
Net profit	-	-	-	-	-	6 857	6 857	(3)	6 854
Items of other comprehensive income	-	-	(445)	(3)	-	-	(448)	-	(448)
Total net comprehensive income	-	-	(445)	(3)	-	6 857	6 409	(3)	6 406
Transfer of statutory reserves to retained earnings	-	(2 646)	-	-	-	2 646	-	-	-
30 September 2015	18 133	57	93	15	10	16 572	34 880	(12)	34 868
(unaudited)									
1 January 2014	18 133	2 644	(190)	17	11	7 694	28 309	(9)	28 300
Net loss	-	-	-	-	-	(1 152)	(1 152)	(2)	(1 154)
Items of other comprehensive income	-	-	295	-	-	-	295	-	295
Total net comprehensive income	-	-	295	-	-	(1 152)	(857)	(2)	(859)
Allocation of profit	-	58	-	-	-	(58)	-	-	-
30 September 2014	18 133	2 702	105	17	11	6 484	27 452	(11)	27 441

The consolidated financial statements are to be read in conjunction with the notes forming part of the consolidated financial statements set out on pages 8-18.

Consolidated statement of cash flows

	Note	9 MONTHS ENDED 30/09/2015 (unaudited)	3 MONTHS ENDED 30/09/2015 (unaudited)	9 MONTHS ENDED 30/09/2014 (unaudited)	3 MONTHS ENDED 30/09/2014 (unaudited)
Cash flows - operating activities					
Net profit/(loss)		6 854	1 582	(1 154)	1 399
Adjustments for:					
Depreciation and amortisation	5.3.	1 463	496	1 758	500
Foreign exchange (gain)/loss		(37)	(36)	(12)	(12)
Interest and dividends, net		29	-	83	25
(Profit)/loss on investing activities		628	715	4 320	(388)
Change in provisions		699	103	712	165
Tax expense	5.8.	1 535	370	(797)	74
Income tax (paid)		(34)	31	(90)	(6)
Gain on bargain purchase		(429)	-	(1 186)	-
Other adjustments		79	(219)	(500)	(133)
Change in working capital		2 273	3 472	(5 851)	(1 389)
<i>inventories</i>		(792)	1 748	(2 339)	(985)
<i>receivables</i>		2 158	3 984	(2 290)	1 109
<i>liabilities</i>		907	(2 260)	(1 222)	(1 513)
Net cash provided by/(used in) operating activities		13 060	6 514	(2 717)	235
Cash flows - investing activities					
Acquisition of property, plant and equipment and intangible assets		(1 487)	(710)	(1 490)	(670)
Disposal of property, plant and equipment and intangible assets		8	3	6	1
Acquisition of share in Česká rafinářská		(661)	-	(547)	-
Cash acquired in acquisition of share in Česká rafinářská		426	-	141	-
Settlement of financial derivatives		139	(91)	371	432
Proceeds/(outflows) from loans granted		4	-	29	11
Proceeds/(outflows) from cash pool granted		(1 912)	(1 912)	-	-
Other		5	13	(32)	(6)
Net cash used in investing activities		(3 478)	(2 697)	(1 522)	(232)
Cash flows - financing activities					
Proceeds/(outflows) from loans and borrowings		(4 326)	(411)	4 313	280
Proceeds/(outflows) from cash pool liabilities		-	-	(1)	(12)
Interest paid		(52)	-	(68)	(25)
Payments of liabilities under finance lease agreements		(1)	(1)	(1)	-
Other		(6)	(2)	(2)	(2)
Net cash provided by/(used in) financing activities		(4 385)	(414)	4 241	241
Net increase in cash and cash equivalents		5 197	3 403	2	244
Effect of exchange rate changes		33	34	13	12
Cash and cash equivalents, beginning of the period		1 682	3 475	1 117	876
Cash and cash equivalents, end of the period		6 912	6 912	1 132	1 132

The consolidated financial statements are to be read in conjunction with the notes forming part of the consolidated financial statements set out on pages 8-18.

EXPLANATORY NOTES TO THE QUARTERLY CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. THE PARENT COMPANY AND STRUCTURE OF THE CONSOLIDATED GROUP

Establishment of the parent company

UNIPETROL, a.s. (the "Company", "parent", "parent company") is a joint stock company established by the National Property Fund of the Czech Republic by a foundation agreement dated 27 December 1994. The Company was registered in the Register of Companies at the Regional Commercial Court in Prague on 17 February 1995. The Company is listed and registered on the Prague Stock Exchange.

Identification number of the Company

616 72 190

Registered office of the Company

UNIPETROL, a.s.
 Na Pankráci 127
 140 00 Praha 4
 Czech Republic

Principal activities

The Company operates as a holding company covering and administering a group of companies (hereinafter, the "Group"). The principal business activities of the Group include oil and petroleum products processing, production of commodity chemicals, polymer materials, mineral lubricants, plastic lubricants, road and insulation bitumen, special refinery and petrochemical products. Furthermore, the Group is engaged in the distribution of fuels and operation of gas stations.

In addition to these principal activities, the Group is engaged in other activities that are necessary to support the principal activities, such as production, distribution and sale of heat and electricity, operation of railway tracks and railway transportation, advisory services relating to research and development, environmental protection, software and hardware advisory services and other services.

Ownership structure

The shareholders as at 30 September 2015 are as follows:

	Number of shares	Nominal value of shares (in CZK)	Share in share capital
POLSKI KONCERN NAFTOWY ORLEN S.A.	114 226 499	11 422 649 900	62.99%
J&T Group*	42 976 339	4 297 633 900	23.70%
Investment funds and other minority shareholders	24 131 926	2 413 192 600	13.31%
	181 334 764	18 133 476 400	100%

* As of 19 March 2014 (last available data) - According to notification received on 31 March 2014 J&T Group holds 23.70% share of votes through the following companies: PAULININO LIMITED, EGNARO INVESTMENTS LIMITED, LEVOS LIMITED, LCE COMPANY LIMITED, NEEVAS INVESTMENT LIMITED, UPRECHT INVESTMENT LIMITED, MUSTAND INVESTMENT LIMITED.

Consolidated group structure

The subsidiaries and jointly controlled entities forming the consolidated group of UNIPETROL, a.s., and the parent company's interest in the capital of subsidiaries and jointly controlled entities held either directly by the parent company or indirectly by the consolidated subsidiaries is presented in the consolidated financial statements of the Group as at and for the year ended 31 December 2014.

On 30 April 2015 UNIPETROL, a.s. completed the acquisition of 303 301 shares of ČESKÁ RAFINÉRSKÁ, a.s. amounting to 32.445% of the Česká rafinérská's share capital from Eni International B.V. As a result of the transaction Unipetrol's stake in the Česká rafinérská's share capital has increased from 67.555% to 100%. Detailed information is presented in note 5.1.

There were no other changes in the structure of the Group in the 9 months ended 30 September 2015.

Statutory and supervisory bodies

Members of the statutory and supervisory bodies as at 30 September 2015 were as follows:

	Position	Name
Board of Directors	Chairman	Marek Świtajewski
	Vice-chairman	Piotr Wielowieyski
	Member	Martin Durčák
	Member	Miroslaw Kastelik
	Member	Andrzej Kozłowski
Supervisory Board	Member	Lukasz Piotrowski
	Chairman	Dariusz Jacek Krawiec
	Vice-chairman	Ivan Kočárník
	Vice-chairman	Sławomir Jędrzejczyk
	Member	Piotr Kearney
	Member	Zdeněk Černý
	Member	Krystian Pater
	Member	Rafał Sekuła
	Member	Piotr Chelminski
Member	Bogdan Dzudzewicz	

Changes in the Board of Directors in the 9 months ended 30 September 2015 were as follows:

Position	Name	Change	Date of change
Vice-chairman	Piotr Wielowieyski	Re-elected into the office	28 March 2015
Chairman	Marek Świtajewski	Re-elected into the office	25 June 2015

Changes in the Supervisory Board in the 9 months ended 30 September 2015 were as follows:

Position	Name	Change	Date of change
Member	Ivan Kočárník	Re-elected into the office	25 June 2015
Member	Bogdan Dzudzewicz	Re-elected into the office	25 June 2015

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1. Statement of compliance and general principles of preparation

The consolidated financial statements of the Company as at and for the period ended 30 September 2015 comprise the Company and its subsidiaries (together referred as the “Group”) and the Group’s interest in jointly controlled entities.

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standard (IFRS) IAS 34 Interim Financial Reporting. They do not include all of the information required for full annual financial statements and should be read in conjunction with the consolidated financial statements of the Group as at and for the year ended 31 December 2014.

These condensed consolidated interim financial statements have been prepared on a going concern basis. As at the date of approval of the statements there is no indication that the Group will not be able to continue as a going concern in the foreseeable future.

The financial statements, except for the statement of cash flows, were prepared on the accrual basis of accounting.

2.2. Applied accounting principles and IFRS amendments

These interim condensed consolidated financial statements were prepared according to accounting principles described in note 3 in the consolidated financial statements of the Group as at and for the year ended 31 December 2014.

In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying the Group’s accounting policies and main uncertainties were the same as those presented in note 4 in the consolidated financial statements as at and for the year ended 31 December 2014.

Starting from 1 January 2015 the Group unified presentation of the cash flow hedge instruments’ settlement. Consequently, the result of settlement of foreign currency forwards designated as hedge accounting instruments is included in operating part of the statement of profit or loss and other comprehensive income, not financial part as previously. Detailed information is presented in note 3.

The Group intends to adopt new standards, amendments and interpretations to existing standards that have been published but are not effective as at the date of preparation of these interim condensed consolidated financial statements after their acceptance by the European Commission in accordance with their effective date. The possible impact of new standards, amendments and interpretations on the Group’s future consolidated financial statements was described in the note 3.2 of the consolidated financial statements of the Group as at and for the year ended 31 December 2014.

2.3. Functional currency and presentation currency of financial statements and methods applied to translation of financial data for consolidation purposes

2.3.1. Functional and presentation currency

These consolidated financial statements are presented in Czech crown (CZK), which is the Group’s presentation and Company’s functional currency. All financial information presented in CZK has been rounded to the nearest million.

2.3.2. Methods applied to translation of financial data for consolidation purposes

Financial statements of foreign entities, for consolidation purposes, are translated into CZK using the following methods:

- assets and liabilities of each presented statement of financial position are translated at the closing rate published by the Czech National bank (“CNB”) at the end of the reporting period;
- respective items of statement of profit or loss and other comprehensive income and statement of cash flows are translated at average exchange rates published by the CNB.

Foreign exchange differences resulting from the above recalculations are recognized in equity as foreign exchange differences on subsidiaries from consolidation.

Currency	Average exchange rate for the reporting period ended		Exchange rate as at the end of reporting period	
	30/09/2015	30/09/2014	30/09/2015	31/12/2014
CZK/EUR	27.357	27.504	27.180	27.730
CZK/USD	24.564	20.312	24.266	22.797

2.4. Information concerning the seasonal or cyclical character of Group’s operations in the presented period

The Group does not report any material seasonal or cyclical character of its operations.

3. CHANGES IN DISCLOSURE OF COMPARATIVE PERIOD

Starting from 1 January 2015 the Group unified its presentation of the cash flow hedge instruments' settlement. Consequently, the result of settlement of foreign currency forwards designated as hedge accounting instruments is included in operating part of the statement of profit or loss and other comprehensive income, not financial part as previously. The management believes that unified presentation provides users of the financial statements with better information concerning operations of the Group.

The changes in the consolidated statement of profit or loss for the 9 and 3 months ended 30 September 2014 are presented in the following table:

	previously stated	presentation of results from foreign currency forwards	9 MONTHS ENDED 30/09/2014 (unaudited, restated)
Statement of profit or loss			
Revenues	95 290	(266)	95 024
Cost of sales	(90 845)	21	(90 824)
Gross profit on sales	4 445	(245)	4 200
Distribution expenses	(1 575)	-	(1 575)
Administrative expenses	(941)	-	(941)
Other operating income	1 497	-	1 497
Other operating expenses	(5 017)	-	(5 017)
Loss from operations	(1 591)	(245)	(1 836)
Finance income	756	(21)	735
Finance costs	(1 116)	266	(850)
Net finance income/(costs)	(360)	245	(115)
Loss before tax	(1 951)	-	(1 951)
Tax credit	797	-	797
Net loss	(1 154)	-	(1 154)

	previously stated	presentation of results from foreign currency forwards	3 MONTHS ENDED 30/09/2014 (unaudited, restated)
Statement of profit or loss			
Revenues	34 041	(66)	33 975
Cost of sales	(31 667)	12	(31 655)
Gross profit on sales	2 374	(54)	2 320
Distribution expenses	(546)	-	(546)
Administrative expenses	(319)	-	(319)
Other operating income	101	-	101
Other operating expenses	(130)	-	(130)
Profit/(loss) from operations	1 480	(54)	1 426
Finance income	595	6	601
Finance costs	(603)	48	(555)
Net finance income/(costs)	(8)	54	46
Profit before tax	1 472	-	1 472
Tax credit	(73)	-	(73)
Net profit	1 399	-	1 399

4. OPERATING SEGMENTS

The operating activities of the Group are divided into the following segments:

- the Downstream segment, which includes integrated refining, petrochemical, sales and energy production activities,
- the Retail segment which includes sales at petrol stations,

and Corporate Functions which are reconciling items and include activities related to management, administration and other support functions as well as remaining activities not allocated to separate operating segments.

Allocation of subsidiaries into the operating activities is presented in the consolidated financial statements of the Group as at and for the year ended 31 December 2014. There were no material changes in allocation of subsidiaries into the operating segments during the 9 months ended 30 September 2015.

Revenues and operating result by operating segments

For the 9 months ended 30 September 2015

	Downstream Segment	Retail Segment	Corporate Functions	Adjustments	Total
Total external revenues	78 634	7 247	69		85 950
Transactions with other segments	6 039	69	222	(6 330)	-
Total segment revenue	84 673	7 316	291	(6 330)	85 950
Operating expenses	(75 973)	(7 024)	(365)	6 330	(77 032)
Other operating income	538	9	21	-	568
Other operating expenses	(958)	(5)	(51)	-	(1 014)
Segment operating profit/(loss)	8 280	296	(104)	-	8 472
Net finance costs					(81)
Profit before tax					8 391
Tax expense					(1 537)
Net profit					6 854
Depreciation and amortisation	(1 196)	(245)	(22)	-	(1 463)
EBITDA	9 476	541	(82)	-	9 935
Additions to non-current assets	1 272	104	84	-	1 460

For the 3 months ended 30 September 2015

	Downstream Segment	Retail Segment	Corporate Functions	Adjustments	Total
Total external revenues	26 772	2 660	20	-	29 452
Transactions with other segments	2 107	23	72	(2 202)	-
Total segment revenue	28 879	2 683	92	(2 202)	29 452
Operating expenses	(26 471)	(2 483)	(113)	2 202	(26 865)
Other operating income	48	4	13	-	65
Other operating expenses	(674)	(2)	(1)	-	(677)
Segment operating profit/(loss)	1 782	202	(9)	-	1 975
Net finance costs					(21)
Profit before tax					1 954
Tax expense					(372)
Net profit					1 582
Depreciation and amortisation	(405)	(83)	(8)	-	(496)
EBITDA	2 187	285	(1)	-	2 471
Additions to non-current assets	638	49	7	-	694

For the 9 months ended 30 September 2014

	Downstream Segment	Retail Segment	Corporate Functions	Adjustments	Total
Total external revenues	86 483	8 477	64		95 024
Transactions with other segments	7 455	181	418	(8 054)	-
Total segment revenue	93 938	8 658	482	(8 054)	95 024
Operating expenses	(92 311)	(8 517)	(566)	8 054	(93 340)
Other operating income	1 443	27	27	-	1 497
Other operating expenses	(4 993)	(22)	(2)	-	(5 017)
Segment operating profit/(loss)	(1 923)	146	(59)	-	(1 836)
Net finance costs					(115)
Loss before tax					(1 951)
Tax credit					797
Net loss					(1 154)
Depreciation and amortisation	(1 455)	(241)	(62)	-	(1 758)
EBITDA	(468)	387	3	-	(78)
Additions to non-current assets	1 187	111	26	-	1 324

4. OPERATING SEGMENTS (CONTINUED)

For the 3 months ended 30 September 2014

	Downstream Segment	Retail Segment	Corporate Functions	Adjustments	Total
Total external revenues	30 833	3 121	21	-	33 975
Transactions with other segments	2 719	72	147	(2 938)	-
Total segment revenue	33 552	3 193	168	(2 938)	33 975
Operating expenses	(32 148)	(3 120)	(190)	2 938	(32 520)
Other operating income	82	17	2	-	101
Other operating expenses	(126)	(3)	(1)	-	(130)
Segment operating profit/(loss)	1 360	87	(21)	-	1 426
Net finance income					46
Profit before tax					1 472
Tax expense					(73)
Net profit					1 399
Depreciation and amortisation	(398)	(81)	(21)	-	(500)
EBITDA	1 758	168	-	-	1 926
Additions to non-current assets	580	58	15	-	653

Assets by operating segments

	30/09/2015	31/12/2014
Downstream Segment	39 302	38 138
Retail Segment	5 737	5 835
Segment assets	45 039	43 973
Corporate Functions	10 423	5 355
Adjustments	(1 061)	(811)
	54 401	48 517

5. OTHER NOTES

5.1. Acquisition of additional stake in ČESKÁ RAFINÉRSKÁ, a.s.

Acquisition of 32.445% stake in Česká rafinérská from Eni

On 30 April 2015 UNIPETROL, a.s. ("Unipetrol") completed the acquisition of 303 301 shares of ČESKÁ RAFINÉRSKÁ, a.s. ("Česká rafinérská") amounting to 32.445% of the Česká rafinérská's share capital from Eni International B.V. ("Eni") following the conclusion of a share purchase agreement on 3 July 2014. The acquisition price for the shares in amount of EUR 24 million was settled in cash.

Based on the completion of this transaction Unipetrol's stake in the Česká rafinérská's share capital increased from 67.555% to 100%. After settlement of the transaction, Unipetrol obtained control over Česká rafinérská and adopted the full method of consolidation.

Upon completion of the transaction Unipetrol recognized a gain on bargain purchase (the excess of fair value of net assets purchased by Unipetrol over the price paid) in the amount of CZK 429 million in the consolidated statement of profit or loss and other comprehensive income. The gain was calculated in accordance with the accounting principles described in note 3.4.4 Business combinations and 3.4.14.1 Goodwill in Group accounting principles and policies included in the consolidated financial statements of the Group as at and for the year ended 31 December 2014 based on the financial data of ČESKÁ RAFINÉRSKÁ, a.s. used for UNIPETROL Group consolidation purposes as at 30 April 2015.

The recognition of the gain on bargain purchase was preceded by verification of completeness and accuracy of the values of the identified assets and liabilities purchased as part of the transaction and determination of the fair value of identified assets and liabilities.

The fair value of identifiable assets and liabilities of ČESKÁ RAFINÉRSKÁ, a.s. as at the acquisition day:

	Book value as at the acquisition day	Adjustments to fair value	Fair value
Non-current assets	2 307	(629)	1 678
Current assets	7 967	(100)	7 867
Total assets	10 274	(729)	9 545
Non-current liabilities	34	164	198
Current liabilities	5 933	55	5 988
Total liabilities	5 967	219	6 186
Identifiable net assets at fair value			3 359
Share acquired			32.445%
Share on identifiable net assets as fair value			1 090
Cash paid/outflows on acquisition of shares			(661)
Gain on bargain purchase			429

5.2. Revenues

	9 MONTHS ENDED 30/09/2015	3 MONTHS ENDED 30/09/2015	9 MONTHS ENDED 30/09/2014	3 MONTHS ENDED 30/09/2014
Revenues from sales of finished goods and services, net	81 534	28 031	90 378	32 411
Revenues from sales of merchandise and raw materials, net	4 416	1 421	4 646	1 564
	85 950	29 452	95 024	33 975

5.3. Operating expenses

Cost of sales

	9 MONTHS ENDED 30/09/2015	3 MONTHS ENDED 30/09/2015	9 MONTHS ENDED 30/09/2014	3 MONTHS ENDED 30/09/2014
Cost of finished goods and services sold	(70 205)	(24 573)	(86 471)	(30 231)
Cost of merchandise and raw materials sold	(4 282)	(1 425)	(4 353)	(1 424)
	(74 487)	(25 998)	(90 824)	(31 655)

Cost by nature

	9 MONTHS ENDED 30/09/2015	3 MONTHS ENDED 30/09/2015	9 MONTHS ENDED 30/09/2014	3 MONTHS ENDED 30/09/2014
Materials and energy	(63 275)	(20 676)	(79 217)	(27 864)
Cost of merchandise and raw materials sold	(4 282)	(1 425)	(4 353)	(1 424)
External services	(5 594)	(1 925)	(5 854)	(2 028)
Employee benefits	(1 913)	(627)	(1 842)	(596)
Depreciation and amortisation	(1 463)	(496)	(1 758)	(500)
Taxes and charges	(337)	(95)	(290)	(93)
Other	(1 275)	(777)	(5 274)	(229)
	(78 139)	(26 021)	(98 588)	(32 734)
Change in inventories	10	(1 522)	231	84
Cost of products and services for own use	83	1	-	-
Operating expenses	(78 046)	(27 542)	(98 357)	(32 650)
Distribution expenses	1 629	561	1 575	546
Administrative expenses	916	306	941	319
Other operating expenses	1 014	677	5 017	130
Cost of sales	(74 487)	(25 998)	(90 824)	(31 655)

5.4. Impairment allowances of inventories to net realisable value

	9 MONTHS ENDED 30/09/2015	3 MONTHS ENDED 30/09/2015	9 MONTHS ENDED 30/09/2014	3 MONTHS ENDED 30/09/2014
Increase	(302)	(183)	(234)	(2)
Decrease	845	177	238	53

5.5. Impairment allowances of assets

	9 MONTHS ENDED 30/09/2015	3 MONTHS ENDED 30/09/2015	9 MONTHS ENDED 30/09/2014	3 MONTHS ENDED 30/09/2014
Property, plant and equipment				
Recognition	(719)	(607)	(4 755)	(116)
Reversal	8	6	56	34
Intangible assets				
Recognition	(7)	(4)	(96)	(2)
Reversal	-	-	1	-
Receivables				
Recognition	(51)	-	(11)	(4)
Reversal	-	-	23	2

5.6. Other operating income and expenses

Other operating income

	9 MONTHS ENDED 30/09/2015	3 MONTHS ENDED 30/09/2015	9 MONTHS ENDED 30/09/2014	3 MONTHS ENDED 30/09/2014
Profit on sale of non-current non-financial assets	8	4	5	-
Reversal of provisions	11	-	8	8
Reversal of receivables impairment allowances	-	-	23	2
Reversal of impairment allowances of property, plant and equipment and intangible assets	8	6	57	34
Penalties and compensations earned	42	29	57	44
Gain on bargain purchase	429	-	1 186	-
Other	70	26	161	13
	568	65	1 497	101

The line „Gain on bargain purchase” relates to the acquisitions of ČESKÁ RAFINÉRSKÁ, a.s. shares in 2015 and 2014 - additional information is presented in note 5.1. of these financial statements and in note 5 of the consolidated financial statements as at and for the year ended 31 December 2014.

Other operating expenses

	9 MONTHS ENDED 30/09/2015	3 MONTHS ENDED 30/09/2015	9 MONTHS ENDED 30/09/2014	3 MONTHS ENDED 30/09/2014
Loss on sale of non-current non-financial assets	(15)	(15)	(12)	(3)
Recognition of provisions	(171)	(2)	(52)	(1)
Recognition of receivables impairment allowances	(51)	-	(11)	(4)
Recognition of impairment allowances of property, plant and equipment and intangible assets	(726)	(611)	(4 851)	(118)
Other	(51)	(49)	(91)	(4)
	(1 014)	(677)	(5 017)	(130)

Following the decision of the Czech inspection of environment, the Group recognized a provision in amount of CZK 160 million in respect of remediation of ecological contamination in the Kralupy location.

As a consequence of the steam cracker unit accident which took place at the Chempark Záluží in Litvínov on 13 August 2015, the Group recognized in the 3rd quarter 2015 an estimated impairment charge in the amount of CZK 597 million in relation to damaged assets. Impairment charges of CZK 508 million were allocated to machinery and equipment, and CZK 89 million to buildings and constructions and these were recorded in other operating costs. The amount of the impairment charge can be changed till completion of technical works on the site.

5.7. Finance income and finance costs

Finance income

	9 MONTHS ENDED 30/09/2015	3 MONTHS ENDED 30/09/2015	9 MONTHS ENDED 30/09/2014	3 MONTHS ENDED 30/09/2014
Interest	25	7	36	13
Foreign exchange gain	-	72	-	-
Settlement and valuation of financial instruments	687	153	698	588
Other	1	-	1	-
	713	232	735	601

Finance costs

	9 MONTHS ENDED 30/09/2015	3 MONTHS ENDED 30/09/2015	9 MONTHS ENDED 30/09/2014	3 MONTHS ENDED 30/09/2014
Interest	(32)	-	(91)	(26)
Foreign exchange loss	(166)	-	(725)	(519)
Settlement and valuation of financial instruments	(567)	(247)	(6)	-
Other	(29)	(6)	(28)	(10)
	(794)	(253)	(850)	(555)

Borrowing costs capitalized in the 9 and 3 months ended 30 September 2015 and 2014 amounted to less than CZK 1 million.

5.8. Tax expense

	9 MONTHS ENDED 30/09/2015	3 MONTHS ENDED 30/09/2015	9 MONTHS ENDED 30/09/2014	3 MONTHS ENDED 30/09/2014
Current income tax	(668)	(163)	(116)	(28)
Deferred income tax	(869)	(209)	913	(45)
	(1 537)	(372)	797	(73)

5.9. Other financial assets

	30/09/2015		31/12/2014	
Cash flow hedge instruments				
<i>currency forwards</i>		47		15
<i>commodity swaps</i>		253		872
Derivatives not designated as hedge accounting				
<i>currency forwards</i>		15		23
<i>commodity swaps</i>		-		165
Loans granted		-		6
Cash pool		1 944		36
Receivables from settled financial derivatives		303		647
		2 562		1 764

5.10. Loans, borrowings

	Non-current		Current		Total	
	30/09/2015	31/12/2014	30/09/2015	31/12/2014	30/09/2015	31/12/2014
Bank loans	-	-	-	327	-	327
Borrowings	-	4 000	2	23	2	4 023
	-	4 000	2	350	2	4 350

During the 9 months ended 30 September 2015 the Group repaid a CZK 4 billion mid-term loan received from its majority shareholder POLSKI KONCERN NAFTOWY ORLEN S.A. under a loan agreement dated 12 December 2013.

5.11. Provisions

	Non-current		Current		Total	
	30/09/2015	31/12/2014	30/09/2015	31/12/2014	30/09/2015	31/12/2014
Environmental provision	568	350	3	-	571	350
Jubilee bonuses and retirement benefits provision	79	71	6	5	85	76
Provisions for legal disputes	1	7	21	19	22	26
Provision for CO ₂ emission	-	-	591	707	591	707
Other provision	29	29	69	51	98	80
	677	457	690	782	1 367	1 239

Information regarding an increase of environmental provision is included in note 5.6.

A provision for CO₂ allowances was created for estimated CO₂ emissions in the period ended 30 September 2015 and 31 December 2014.

5.12. Other financial liabilities

	30/09/2015		31/12/2014	
Cash flow hedge instruments				
<i>currency forwards</i>		92		55
<i>commodity swaps</i>		93		169
Derivatives not designated as hedge accounting				
<i>currency forwards</i>		2		-
<i>commodity swaps</i>		-		155
Cash pool		30		33
Liabilities from settled financial derivatives		21		-
		238		412

5.13. Methods applied in determining fair values of financial instruments (fair value hierarchy)

Methods applied in determining fair value have been described in the consolidated financial statements as at and for the year ended 31 December 2014 in note 32.1. As compared to previous reporting periods, the Group has not changed valuation methods concerning derivative instruments and investment property.

Fair value of shares quoted on active markets is determined based on market quotations (so called Level 1). In other cases, fair value is determined based on other input data, which are directly or indirectly observable (so called Level 2) or unobservable inputs (so called Level 3).

	30/09/2015		31/12/2014	
	Level 2	Level 3	Level 2	Level 3
Financial assets				
Derivative instruments at fair value	315	-	1 075	-
Investment property	117	306	117	302
	432	306	1 192	302
Financial liabilities				
Derivative instruments at fair value	187	-	379	-
	187	-	379	-

During the 9 months ended 30 September 2015 and year 2014 there were no transfers in the Group between Levels 1, 2 and 3 of the fair value hierarchy.

5.14. Finance lease payments

As at 30 September 2015 and as at 31 December 2014 the Group was party to finance lease agreements as a lessee related mainly to vehicles, machinery and equipment.

	30/09/2015	31/12/2014
Value of future minimum lease payments	1	1
Present value of future minimum lease payments	1	1
	2	2

5.15. Future commitments resulting from signed investment contracts

As at 30 September 2015 and as at 31 December 2014 the value of future commitments resulting from signed investment contracts amounted to CZK 8 298 million and CZK 459 million. As at 30 September 2015 signed investment contracts related to the new polyethylene unit (PE3) at Litvínov plant amounted to CZK 6 884 million.

5.16. Retained earnings and dividends

Dividends

In accordance with appropriate Czech law, dividends can be paid from the unconsolidated profit of the parent company.

The Annual General Meeting of UNIPETROL, a.s. held on 2 June 2015 decided, pursuant to Article 8 (2) (k) of the Articles of Association of UNIPETROL, a.s., on distribution of the Company's profit generated on a non-consolidated basis in 2014 in amount of CZK 328 million. Based on the decision, the amount of CZK 328 million was transferred to retained earnings. Additionally, the General Meeting approved cancellation of the reserve fund in amount of CZK 1 719 million and transfer of that amount to the retained earnings.

5.17. Contingent assets and liabilities

Contingent assets

Steam cracker unit accident

As a consequence of the steam cracker unit accident which took place at the Chempark Zaluzi in Litvínov on 13 August 2015, the Group recognized in the 3rd quarter 2015 an estimated impairment charge in the amount of CZK 597 million in relation to damaged assets. The amount of the impairment charge can be changed till completion of technical works on the site.

The Group has selected a repair scenario which is going to secure the lowest estimated lost profit and shortest estimated shutdown duration and is currently in a final phase of securing future repair works on steam cracker unit to be carried out by contractors. The Group is insured against property and mechanical damage and it is in the process of seeking recourse from the insurer.

Contingent liabilities

Contingent liabilities and commitments related to Purchase of shares of PARAMO, a.s are described in the consolidated financial statements of the Group as at and for the year ended 31 December 2014.

On 23 June 2015 the court decided to appoint another expert witness - Expert Group, s.r.o. having its registered seat at Radniční 133/1, České Budějovice - to provide a valuation of the PARAMO, a.s. shares. The court has also requested the participants to deliver their proposal of the task for the expert witness. The court will decide on the task of the expert witness later in a separate decision.

Transportation contracts

The transportation of crude oil supplies through pipelines for UNIPETROL RPA, s.r.o. is provided by MERO ČR, a.s. and TRANSPETROL, a.s. via ČESKÁ RAFINÉRSKÁ, a.s. As at 31 December 2014, ČESKÁ RAFINÉRSKÁ, a.s. held a contract for transportation with TRANSPETROL, a.s., covering years 2014, 2015 and 2016. Due to complicated and lengthy negotiations, there is no framework transportation contract in place with MERO ČR, a.s. Transportation of crude oil is provided by MERO ČR, a.s. on a regular basis with no disruptions; transportation is based on conditions and transportation tariff of the previous contract. On 14 August 2015, MERO ČR, a.s. delivered to ČESKÁ RAFINÉRSKÁ, a.s. a notice to terminate an alleged implied crude oil framework transportation contract entered into between ČESKÁ RAFINÉRSKÁ, a.s. and MERO ČR, a.s. covering crude oil transportation after 1 July 2013 (i.e., after termination of the original framework transportation agreement between ČESKÁ RAFINÉRSKÁ, a.s. and MERO ČR, a.s. entered into in 1996). ČESKÁ RAFINÉRSKÁ, a.s. believes that termination notice filed by MERO ČR, a.s. has no legal relevance, since no implied framework transportation contract was concluded between MERO ČR, a.s. and ČESKÁ RAFINÉRSKÁ, a.s. regarding crude oil transportation. MERO ČR, a.s. and ČESKÁ RAFINÉRSKÁ, a.s. continue negotiations regarding terms and conditions of a new framework crude oil transportation agreement.

The Group management does not expect any impact on the business activities caused by non-existence of long-term contract with MERO ČR, a.s. The effect on financial statements is currently not measurable.

5.18. Guarantees

Based on the Group's request, bank guarantees relating to the security of customs debt, excise tax at customs offices and other purposes were issued. The total balance of guarantees related to excise tax amounted to CZK 2 047 million as at 30 September 2015 (31 December 2014: CZK 1 521 million) and to other purposes amounted to CZK 37 million (31 December 2014: CZK 31 million).

The Group was the beneficiary of guarantees in amount of CZK 611 million as at 30 September 2015 (31 December 2014: CZK 1 464 million).

5.19. Information concerning significant proceedings in front of court, body appropriate for arbitration proceedings or in front of public administration bodies

Claims regarding reward for employees' intellectual work

The claims are described in the consolidated financial statements of the Group as at and for the year ended 31 December 2014.

During the 9 months ended 30 September 2015 there were no material changes in relation to the issue.

Claims on compensation of damages filed by I.P. – 95, s.r.o. against UNIPETROL RPA, s.r.o.

The claims are described in the consolidated financial statements of the Group as at and for the year ended 31 December 2014.

On 31 July 2015, the Regional Court resolved to annul the resolution of District Court in Ostrava allowing for the Cypriot company, NESTARMO TRADING LIMITED, to accede the court proceedings as plaintiff. The District Court in Ostrava is now obligated to again review and decide on NESTARMO TRADING LIMITED acceding the proceedings.

During the 9 months ended 30 September 2015 there were no other material changes in relation to the issue.

Tax proceeding

UNIPETROL RPA, s.r.o., acting as a legal successor of CHEMOPETROL, a.s., is a party in a tax proceeding related to validity of investment tax relief for 2005. UNIPETROL RPA, s.r.o. claims the return of income tax paid in 2006 for the fiscal year 2005 by CHEMOPETROL, a.s. The claim concerns unused investment relief attributable to CHEMOPETROL, a.s. The total value of claim amounts to approximately CZK 325 million.

a) UNIPETROL RPA, s.r.o. complaint for unlawful intervention

The complaint is described in the consolidated financial statements of the Group as at and for the year ended 31 December 2014. On 9 February 2015 UNIPETROL RPA, s.r.o. filed another constitutional complaint with the Czech Constitutional Court claiming that by the decisions of the Czech Supreme Administrative Court its right for a fair trial was breached. On 20 August 2015, the Czech Constitutional Court resolved to reject UNIPETROL RPA, s.r.o.'s constitutional complaint.

b) UNIPETROL RPA, s.r.o. complaint for annulment of the tax authority decisions

The complaint is described in the consolidated financial statements of the Group as at and for the year ended 31 December 2014. On 8 April 2015 UNIPETROL RPA, s.r.o. filed a cassation appeal to the Czech Supreme Administrative Court against the Regional Court in Usti nad Labem decision dated 25 February 2015.

Claim for unjustified enrichment against ČEZ Distribuce, a.s.

On 31 August 2015 UNIPETROL RPA, s.r.o., as petitioner, submitted its action to the District Court in Děčín requesting issuance of a payment order ordering ČEZ Distribuce, a.s., as respondent, to pay an unjustified enrichment to UNIPETROL RPA, s.r.o. in the amount of CZK 303 million with interest and legal fees. The unjustified enrichment of ČEZ Distribuce, a.s. results from ČEZ Distribuce, a.s., during the period from 1 January 2013 until 30 September 2013, charging UNIPETROL RPA, s.r.o. a monthly fee for renewable sources of energy and combined heat and power production with respect to the electricity produced and distributed by UNIPETROL RPA, s.r.o. itself. UNIPETROL RPA, s.r.o. is of the opinion that ČEZ Distribuce, a.s., as distribution system provider, is not entitled to charge the fee to its customers with respect to electricity which was produced and consumed by the customers themselves, i.e. for electricity for which no distribution service was utilized.

5.20. Related party transactions

Material transactions concluded by the Group Companies with related parties

In the 9 and 3 months ended 30 September 2015 and 2014 there were no transactions concluded by the Group with related parties on other than an arm's length terms.

Transactions with key management personnel

In the 9 and 3 months ended 30 September 2015 and 2014 the Group Companies did not grant to key management personnel and their relatives any advances, loans, guarantees and commitments, or other agreements obliging them to render services to Group Companies and related parties.

In the 9 and 3 months ended 30 September 2015 and 2014 there were no significant transactions concluded with members of the Board of Directors, Supervisory Board, their spouses, siblings, descendants, ascendants or their other relatives.

Transactions with related parties concluded by key management personnel of the Group Companies

In the 9 and 3 months ended 30 September 2015 and 2014 members of the key management personnel of the parent company and the Group Companies submitted statements that they have not concluded any transactions with related parties.

5.20. Related party transactions (continued)

Parent and ultimate controlling party

During 2015 and 2014 a majority (62.99%) of the Company's shares were in possession of POLSKI KONCERN NAFTOWY ORLEN S.A. (PKN Orlen).

for 9 month period ended	PKN Orlen		Joint operations		Entities under control or significant influence of PKN Orlen	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014	30/09/2015	30/09/2014
Sales	124	772	881	1 746	6 199	6 176
Purchases	50 230	61 154	1 140	2 299	1 326	2 167
Finance income	-	-	150	110	-	-
Finance costs	30	64	-	-	10	25

for 3 month period ended	PKN Orlen		Joint operations		Entities under control or significant influence of PKN Orlen	
	30/09/2015	30/09/2014	30/09/2015	30/09/2014	30/09/2015	30/09/2014
Sales	42	62	103	614	2 215	2 489
Purchases	18 454	22 349	68	826	432	757
Finance income	-	-	150	-	-	-
Finance costs	-	22	-	-	1	5

	PKN Orlen		Joint operations		Entities under control or significant influence of PKN Orlen	
	30/09/2015	31/12/2014	30/09/2015	31/12/2014	30/09/2015	31/12/2014
Long term receivables	-	-	-	6	-	-
Short term financial assets	-	-	-	-	1 944	36
Trade and other receivables	1	112	4	292	685	570
Trade and other liabilities, including loans	4 086	6 272	-	358	111	211

5.21. Subsequent events after the reporting date

The Group's management is not aware of any events that have occurred since the end of the reporting period that would have any material impact on the financial statements as at 30 September 2015.

**QUARTERLY CONDENSED SEPARATE
FINANCIAL STATEMENTS
UNIPETROL, a.s.**

FOR THE 9 AND 3 MONTHS ENDED 30 SEPTEMBER

2015

**PREPARED IN ACCORDANCE WITH INTERNATIONAL
FINANCIAL REPORTING STANDARDS AS ADOPTED
BY THE EUROPEAN UNION**

B. QUARTERLY CONDENSED SEPARATE FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS AS ADOPTED BY THE EUROPEAN UNION

Separate statement of profit or loss and other comprehensive income

	9 MONTHS ENDED 30/09/2015 (unaudited)	3 MONTHS ENDED 30/09/2015 (unaudited)	9 MONTHS ENDED 30/09/2014 (unaudited)	3 MONTHS ENDED 30/09/2014 (unaudited)
Statement of profit or loss				
Revenues	125	42	115	40
Cost of sales	(69)	(14)	(60)	(22)
Gross profit on sales	56	28	55	18
Administrative expenses	(147)	(56)	(154)	(58)
Other operating income	5	-	21	-
Other operating expenses	(50)	-	(1)	-
Loss from operations	(136)	(28)	(79)	(40)
Finance income	415	325	497	46
Finance costs	(37)	(2)	(76)	(25)
Net finance income	378	323	421	21
Profit/(loss) before tax	242	295	342	(19)
Tax expense	3	10	(5)	10
Net profit/(loss)	245	305	337	(9)
Net profit and diluted net profit/(loss) per share (in CZK per share)	1.35	1.68	1.86	(0.05)

Separate statement of financial position

	30/09/2015 (unaudited)	31/12/2014 (audited)
ASSETS		
Non-current assets		
Property, plant and equipment	9	9
Investment property	1 161	1 156
Shares in related parties	15 660	14 542
Other non-current assets	24	1 472
	16 854	17 179
Current assets		
Trade and other receivables	162	165
Other financial assets	6 391	15 058
Current tax receivables	14	12
Cash and cash equivalents	5 235	516
	11 802	15 751
Total assets	28 656	32 930
EQUITY AND LIABILITIES		
EQUITY		
Share capital	18 133	18 133
Statutory reserves	-	1 719
Revaluation reserve	503	503
Retained earnings	8 295	6 331
Total equity	26 931	26 686
LIABILITIES		
Non-current liabilities		
Loans, borrowings	-	4 000
Provisions	50	-
Deferred tax liabilities	109	113
	159	4 113
Current liabilities		
Trade and other liabilities	168	135
Loans, borrowings	-	21
Other financial liabilities	1 398	1 975
	1 566	2 131
Total liabilities	1 725	6 244
Total equity and liabilities	28 656	32 930

Separate statement of changes in equity

	Share capital	Statutory reserves	Revaluation reserve	Retained earnings	Total equity
(unaudited)					
1 January 2015	18 133	1 719	503	6 331	26 686
Net profit	-	-	-	245	245
Total net comprehensive income	-	-	-	245	245
Transfer of statutory reserves to retained earnings	-	(1 719)	-	1 719	-
30 September 2015	18 133	-	503	8 295	26 931
(unaudited)					
1 January 2014	18 133	1 672	503	6 050	26 358
Net profit	-	-	-	337	337
Total net comprehensive income	-	-	-	337	337
Allocation of profit	-	47	-	(47)	-
30 September 2014	18 133	1 719	503	6 340	26 695

Separate statement of cash flows

	9 MONTHS ENDED 30/09/2015 (unaudited)	3 MONTHS ENDED 30/09/2015 (unaudited)	9 MONTHS ENDED 30/09/2014 (unaudited)	3 MONTHS ENDED 30/09/2014 (unaudited)
Cash flows - operating activities				
Net profit/(loss)	245	305	337	(9)
Adjustments for:				
Foreign exchange (gain)/loss	(3)	(5)	(13)	(12)
Interest and dividends, net	(378)	(323)	(421)	(22)
(Profit)/Loss on investing activities	(5)	-	-	-
Change in provisions	50	-	-	-
Tax expense	(2)	(9)	6	(9)
Income tax (paid)	(4)	(1)	9	21
Change in working capital	35	52	15	35
<i>receivables</i>	2	(11)	(10)	(2)
<i>liabilities</i>	33	63	25	37
Net cash provided by/(used in) operating activities	(62)	19	(66)	4
Cash flows - investing activities				
Disposal of property, plant and equipment and intangible assets	1	1	-	-
Acquisition of share in Česká rafinérská	(1 118)	(457)	(547)	-
Dividends received	330	325	348	-
Interest received	91	20	135	41
Proceeds/(outflows) from loans granted	13 568	7 523	(2 978)	9
Proceeds/(outflows) from cash pool granted	(3 458)	(3 455)	(396)	816
Other	(3)	(3)	-	1
Net cash provided by/(used in) investing activities	9 411	3 954	(3 438)	867
Cash flows - financing activities				
Proceeds/(outflows) from loans and borrowings	(4 000)	-	2 997	(932)
Proceeds/(outflows) from cash pool liabilities	(576)	(563)	446	107
Interest paid	(52)	-	(53)	(24)
Other	(5)	(1)	(3)	(3)
Net cash provided by/(used in) financing activities	(4 633)	(564)	3 387	(852)
Net increase/(decrease) in cash and cash equivalents	4 716	3 409	(117)	19
Effect of exchange rate changes	3	4	13	12
Cash and cash equivalents, beginning of the period	516	1 822	158	23
Cash and cash equivalents, end of the period	5 235	5 235	54	54

The foregoing financial report for the period ended 30 September 2015 was authorized for issue by the Board of Directors on 20 October 2015.

Signature of statutory representatives



Marek Świtajewski

Chairman of the Board of Directors



Mirosław Kastelik

Member of the Board of Directors