

UNIPETROL GROUP

Minority Shareholder's Day



Kralupy nad Vltavou, 27 November 2009



AGENDA

Basic information about Unipetrol

External environment

Basic information about Česká Rafinérská

Market trends and our responses

UNIPETROL AS A PART OF PKN ORLEN GROUP

Largest CEE downstream Group

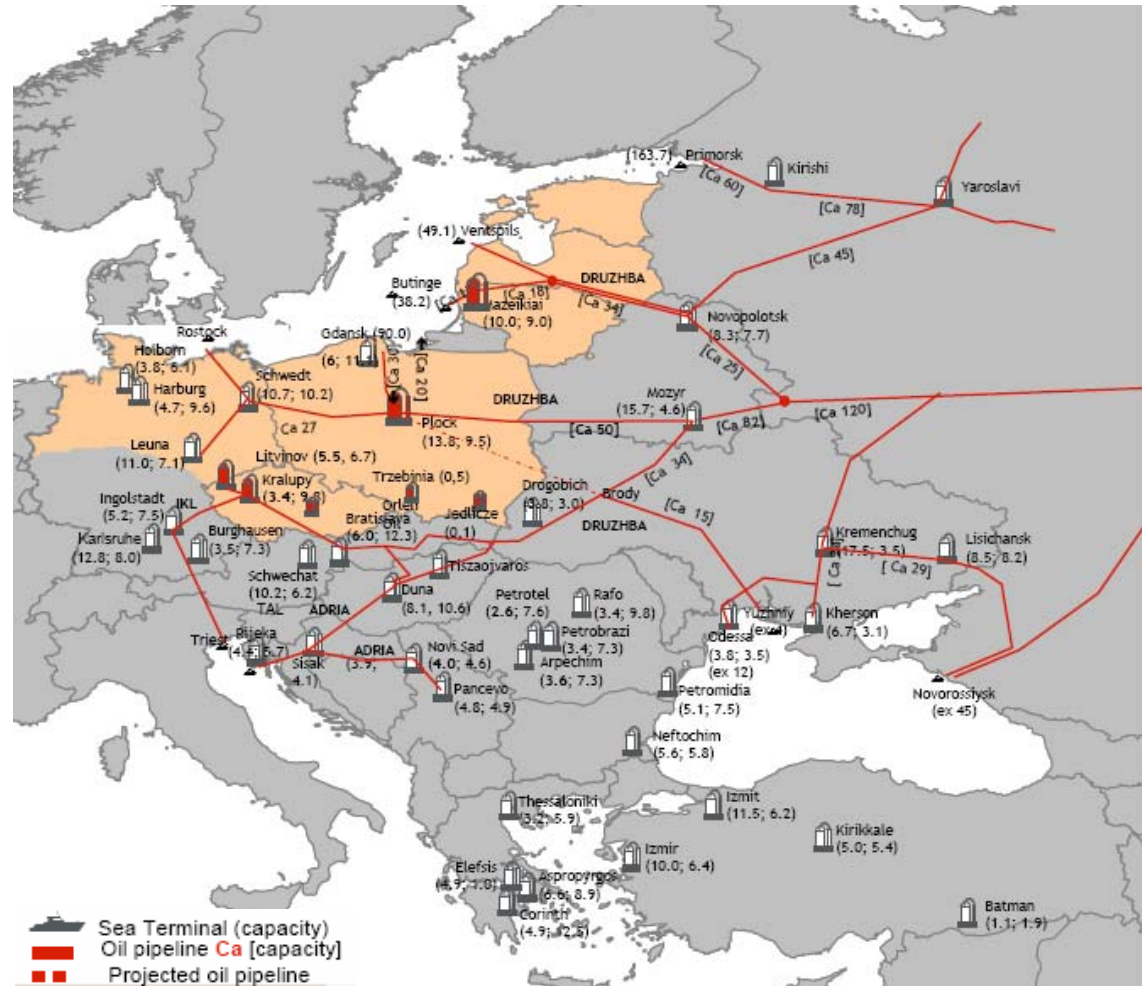
Basic Data

Unipetrol Group

- **3 refineries** with a total annual capacity of 5.5 million tons and **integrated petrochemical plant**
- More than **335 filling stations**
- About **4,100 employees**
- Part of the **PKN Orlen Group** since 2005

PKN Orlen Group

- **7 refineries** in Poland, the Czech Republic and Lithuania with a total annual capacity of almost 32 million tons
- **2,700 filling stations** in Poland, the Czech Republic, Germany and Lithuania
- More than **20,000 employees**



UNIPETROL GROUP

Quick overview

Basic company data (9M 2009)

Sales (CZK m)	49,040
EBITDA (CZK m)	2,159
EBIT (CZK m)	-394
Net profit (CZK m)	-579
Total assets (CZK m)	59,704
Gearing (%) ¹⁾	7.2%
ROACE (%) ²⁾	-0.8%
CAPEX (CZK m)	2,377
Market cap (EUR m) ³⁾	1,016
EPS (CZK) ⁴⁾	-3.19
No. of employees (FTEs)	4,118
Crude processing capacity (kt/year)	5,500
Crude oil throughput (kt)	3,022
No. retail stations in CR	336

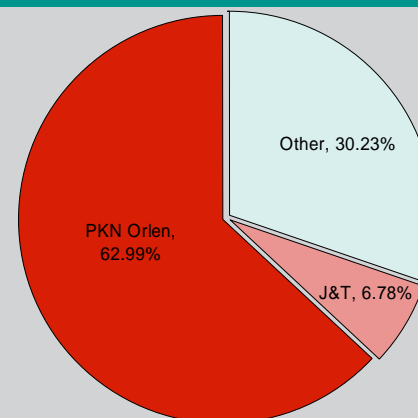
1) Gearing = net debt / equity, both at the end of period

2) Return on average capital employed = Operating profit after taxes in the period / average capital employed in the period

3) As of 30/9/2009

4) Earnings per share = Net profit attributable to shareholders of the parent company / number of issued shares

Ownership structure of Unipetrol, a.s.



Main subsidiaries



100%



51%



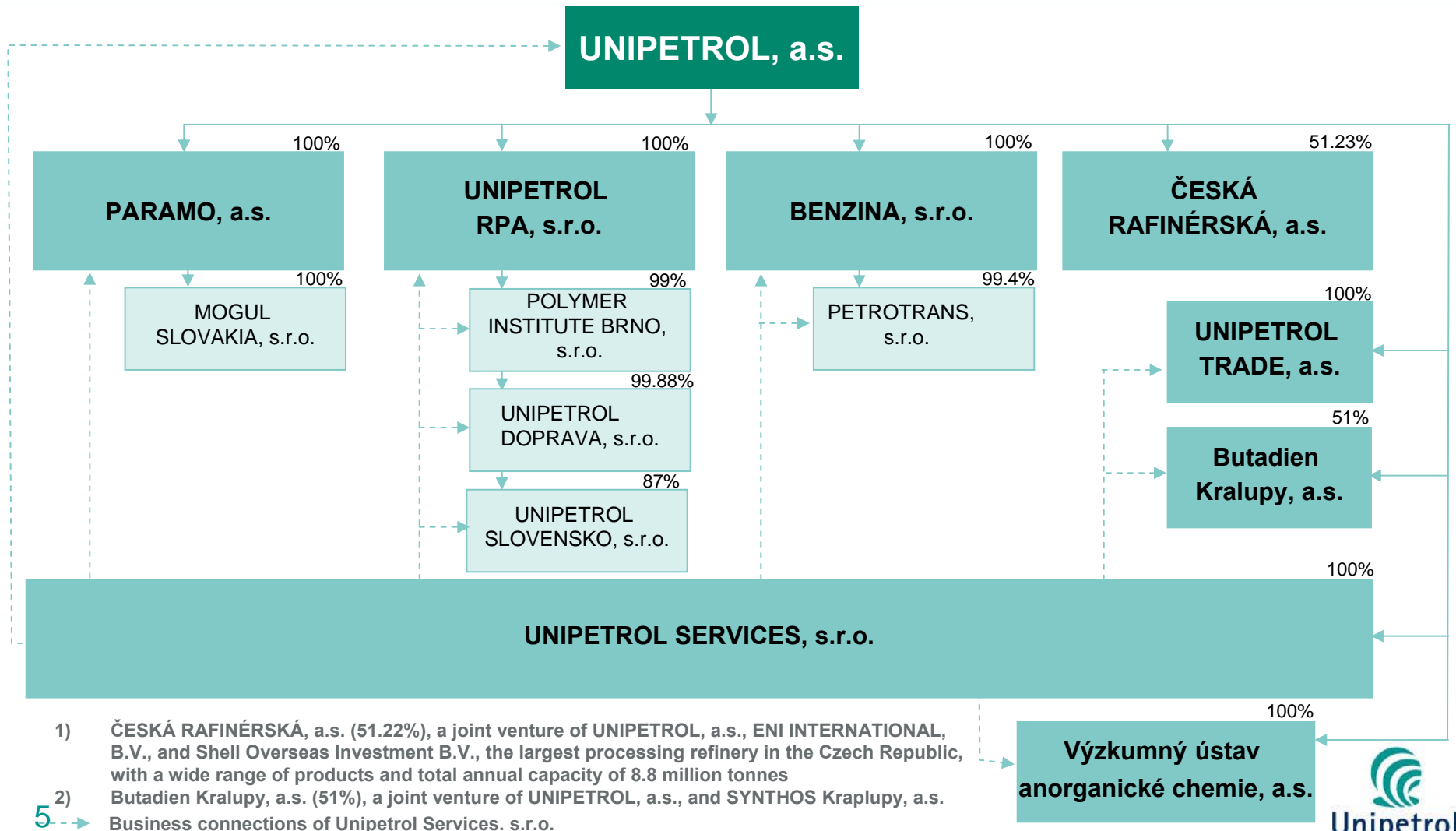
100%



100%

STRUCTURE OF UNIPETROL GROUP

Simplified company structure after restructuring measures



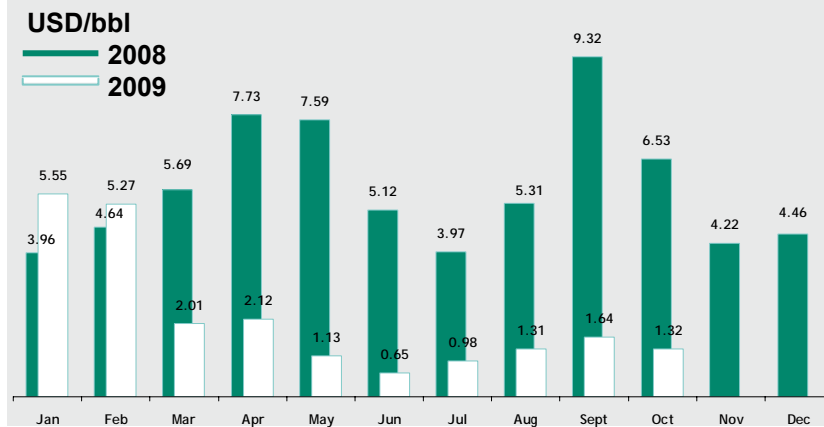
- 1) ČESKÁ RAFINÉRSKÁ, a.s. (51.22%), a joint venture of UNIPETROL, a.s., ENI INTERNATIONAL, B.V., and Shell Overseas Investment B.V., the largest processing refinery in the Czech Republic, with a wide range of products and total annual capacity of 8.8 million tonnes
 - 2) Butadien Kralupy, a.s. (51%),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

Výzkumný ústav
anorganické chemie, a.s.

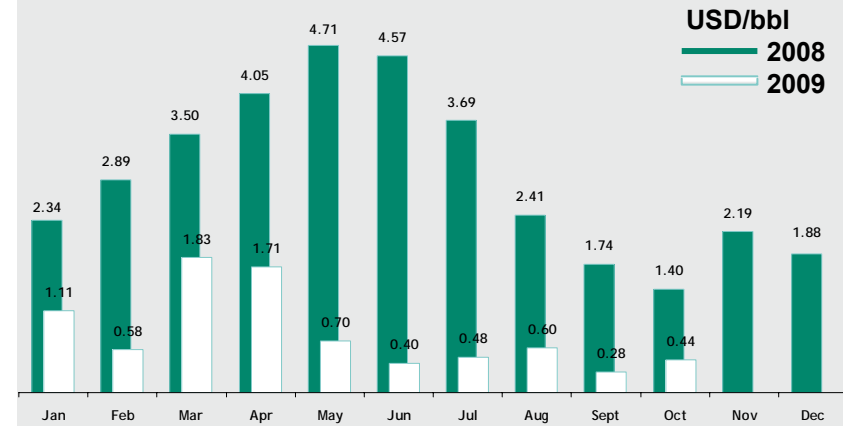
EXTERNAL ENVIRONMENT

Deterioration in refining clearly visible

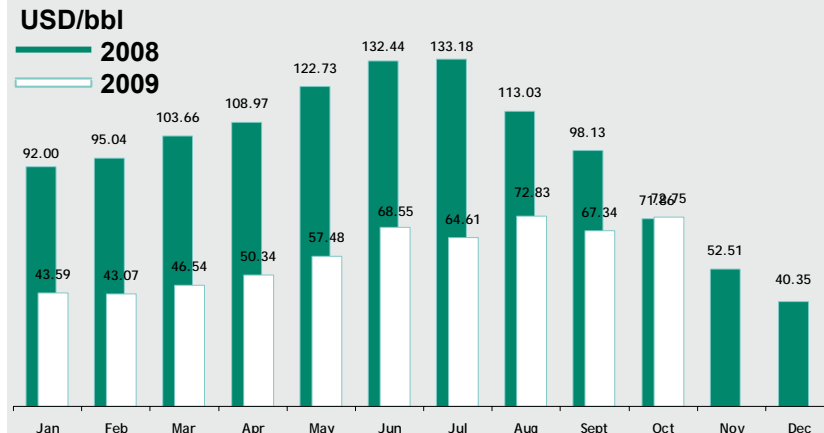
Unipetrol model refining margin



Brent-Ural price differential¹⁾



Brent crude price



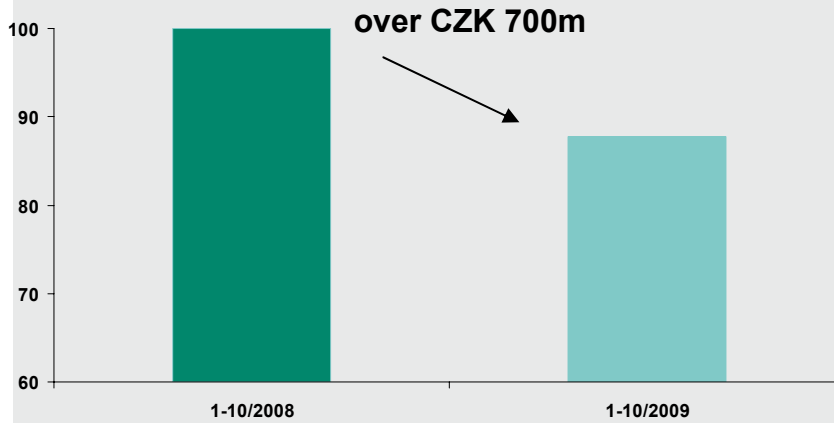
	2007	2008	2009F	2010F
GDP growth	6.1%	2.7%	-5.0%	-0.5%
Inflation rate (average)	2.8%	6.3%	0.9%	1.4%
Unemployment rate	6.6%	5.4%	7.9%	9.9%
Government deficit (bn CZK)	-23	-76	-235	-195
% of GDP	-0.7%	-2.1%	-6.6%	-5.3%

1) Spread fwd Brent Dtd v Ural Rdam = Med Strip - Ural Rdam (Ural CIF Rotterdam)

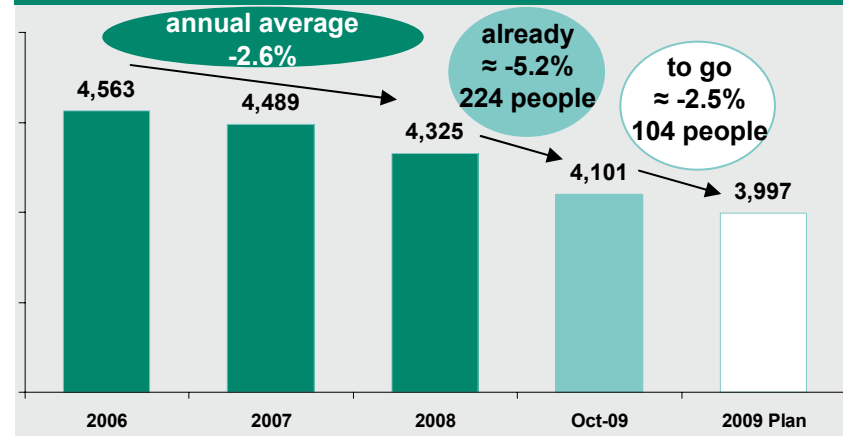
Source: PLATTS, FERTWEEK, CNB, MFCR

1-10/2009 OPERATIONAL EFFICIENCY ACHIEVEMENTS

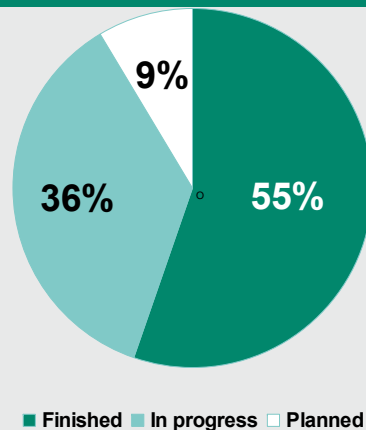
Achieved fixed cost reduction (1-10/2008 base)



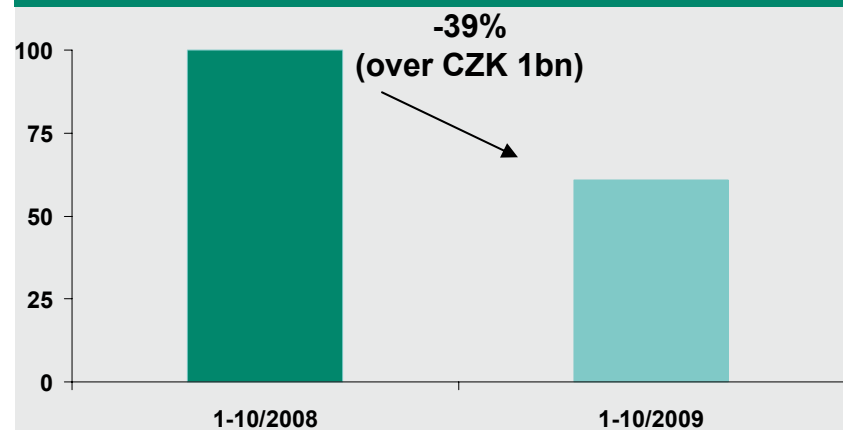
FTE staffing level at the end of period



Updated status of variable cost savings



CAPEX cuts (1-10/2008 base)



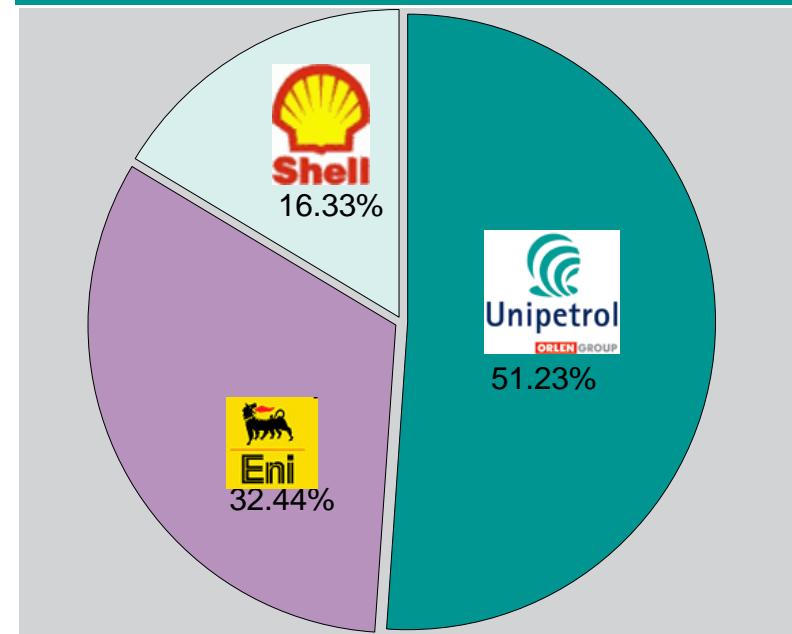
ČESKÁ RAFINÉRSKÁ

Quick overview

Basic company data (2008)

- The largest crude oil processing company and the largest producer of oil products in the Czech Republic
- Main products include automotive gasoline and diesel oils, aviation fuels, fuel oils, LPG, bitumen and petrochemical feedstock
- Total annual capacity 8,700 kt (5,500 kt Litvínov, 3,200 kt Kralupy)
- Total crude oil processed 7,650 kt
- Processing refinery since 2003
- Litvinov site integrated with petrochemicals (UNIPETROL RPA)

Ownership structure of ČESKÁ RAFINÉRSKÁ, a.s.



MARKET TRENDS AND ČESKÁ RAFINÉRSKÁ RESPONSE

Bottom-of-Barrel utilisation:

- 1999/2007 – debottlenecking/modernisation of Hydrocracking Unit
- 2006 – re-start of hydrocracking Chamber 11 (Diesel)

Clean fuels:

- 2002 – 2005 – modification/modernisation of Hydrotreating Units to assure motor fuels with 10/50 ppm S max., construction 3-Cut Splitter (FCC)
- 2005 – 2007 – construction of Selective Desulphurisation Unit (SHDS) completing Clean Fuels Program (allowing motor fuels production with only 10 ppm S)

Dieselisation:

- 2007 – increased conversion of Hydrocracking Unit (upgrade to 160 t/h, 71%)

Biolisation:

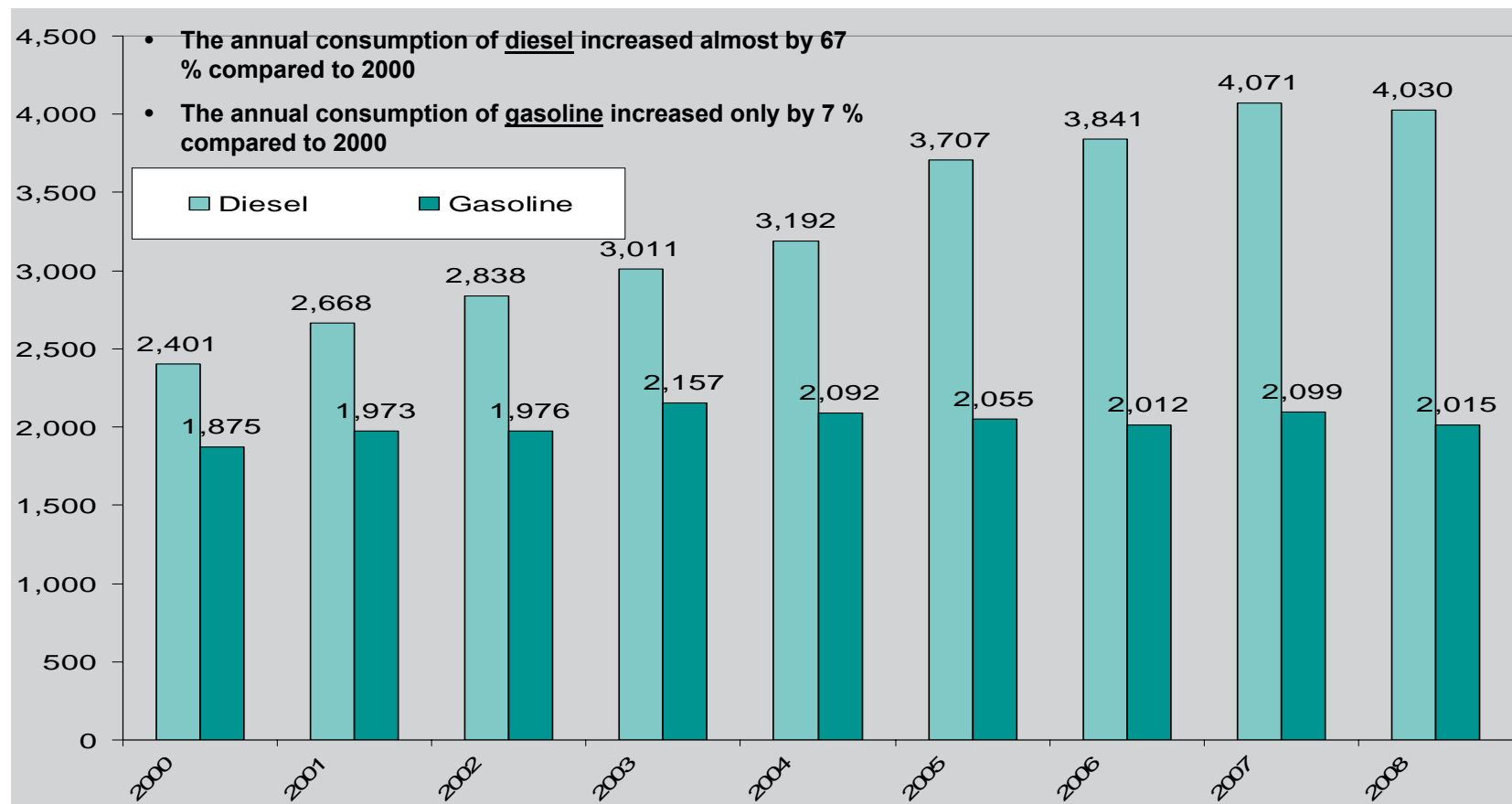
- 2005 – 2006 – construction of unloading, storing, blending, loading facilities for biocomponents introduction (production started on 1 September 2007 as required by law)

Petrochemisation:

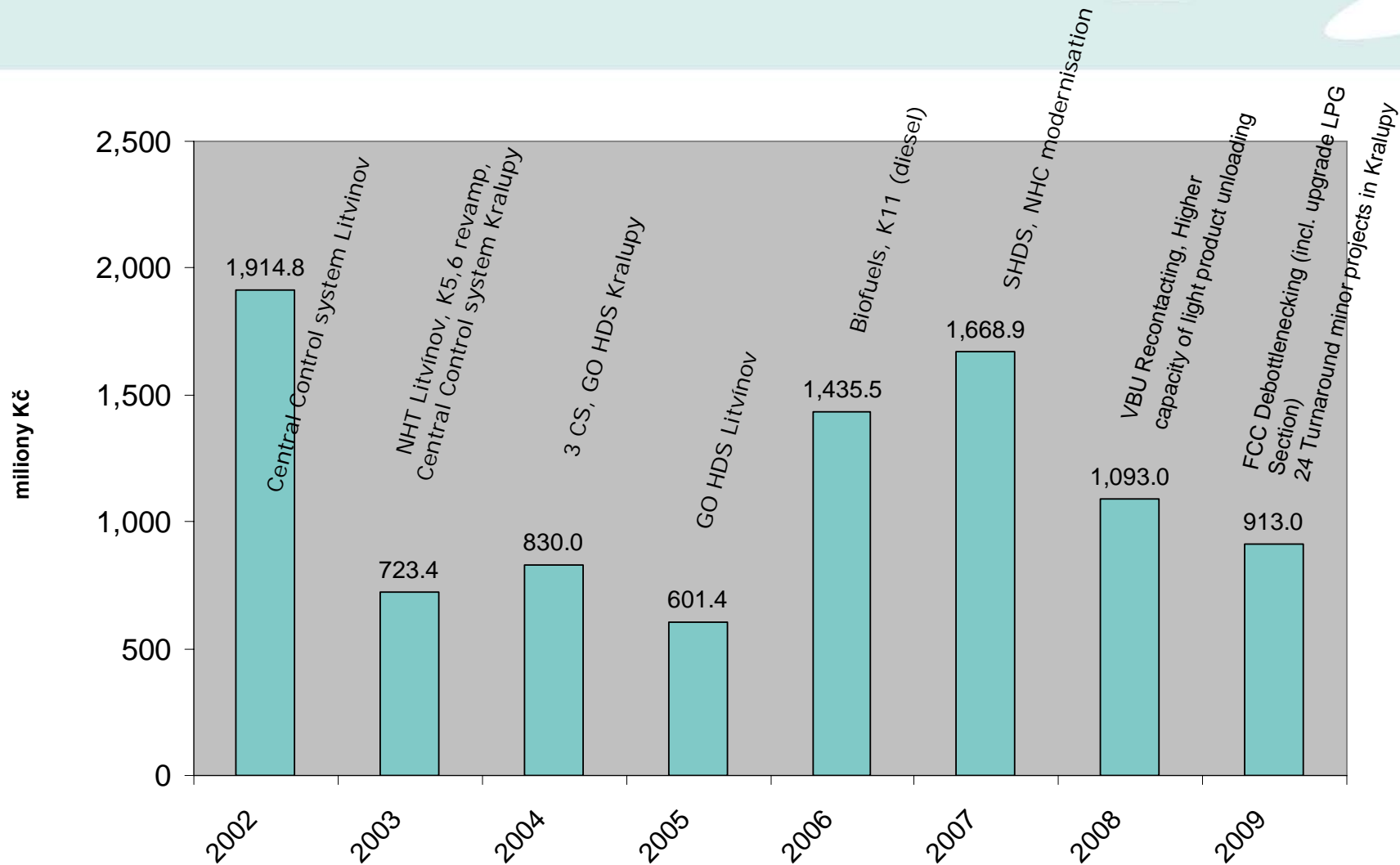
- 2001 – introduction of propylene production on FCC
- 2009 – increase of propylene production on FCC

DIESELISATION TREND

The total deliveries of diesel and gasoline into the Czech market (thousand t)



CAPEX – ČESKÁ RAFINÉRSKÁ



THANK YOU FOR YOUR ATTENTION



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