UNIPETROL 3Q 2009 CONSOLIDATED UNAUDITED FINANCIAL RESULTS (IFRS)

Unipetrol

ORLEN GROUP

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November 13, 2009

AGENDA

Macro and operating highlights

Financial results

Update on initiatives for 2009

Supporting slides

UNIPETROL'S 3Q09 OPERATING HIGHLIGHTS

- Tight cost control in though macro environment is delivering first results - operating result (EBIT) back in the black after three consecutive quarters in the red, CZK 5m for 3Q09.
- On track with the implementation of operational efficiency improvements introduced in April/May, fixed costs reduced by almost CZK 250m in 3Q09, year-to-date more than CZK 600m.
- Strong retail as Benzina continued to perform better than the market, improving its market share by 0.2pp y/y to 13.8% in 3Q09.
- Higher volume of processed crude oil, up 36% q/q due to seasonality effect and lack of major maintenance shutdown.
- Completion of polypropylene intensification to 275kt/y.
- Unplanned one-week shutdown of a steam cracker with a negative impact on EBIT.

RECOVERY IN PETROCHEMICAL

	3Q08	2Q09	3Q09	Q/Q	Y/Y	9M08	9M09	9M/9M
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Unipetrol model petrochemical olefin margin (EUR/t) [1)]	**359**	**183**	**269**	***+47%***	***-25%***	**304**	**199**	***-34%***
(CZK/t)	8,637	4,892	6,880	*+41%*	*-20%*	7,519	5,268	*-30%*
Unipetrol model petrochemical polyolefin margin (EUR/t) [2)]	**270**	**242**	**256**	***+6%***	***-5%***	**264**	**258**	***-2%***
(CZK/t)	6,490	6,462	6,551	*+1%*	*+1%*	6,547	6,877	*+5%*
CZK/EUR [3)]	**24.1**	**26.7**	**25.6**	*-4%*	*+6%*	**24.8**	**26.6**	*+7%*
USD/EUR [3)]	**1.51**	**1.36**	**1.43**	*+5%*	*-5%*	**1.52**	**1.37**	*-10%*

- **Average olefin prices for 3Q09 registered a triple-digit increase in comparison with 2Q09, while the average naphtha feedstock price registered only a double-digit increase. This resulted in the significant improvement of Unipetrol's olefin margin from EUR 183 in 2Q09 to EUR 269 in 3Q09.**

- **Polyolefin prices registered triple-digit increases in the last month of 3Q09, following the increase in olefin prices. Unipetrol's polyolefin margin went up 6% from EUR 242 in 2Q09 to EUR 256 in 3Q09.**

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.
3) Quarterly average foreign exchange rates: the Czech National Bank.

Source: ICIS, PLATTS, FERTWEEK, THOMSONREUTERS, CNB

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ONGOING PRESSURE IN REFINING

	3Q08	2Q09	3Q09	Q/Q	Y/Y	9M08	9M09	9M/9M
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Brent crude oil (USD/bbl)	**116.0**	**59.4**	**68.2**	***+15%***	***-41%***	**111.4**	**57.5**	***-48%***
Ural crude oil (USD/bbl)	**113.3**	**58.5**	**67.8**	***+16%***	***-40%***	**108.1**	**56.6**	***-48%***
Brent-Ural differential (USD/bbl) 1)	**2.65**	**0.92**	**0.45**	***-51%***	***-83%***	**3.32**	**0.85**	***-74%***
(CZK/bbl)	42	18	8	*-55%*	*-81%*	54	17	*-69%*
Unipetrol model refining margin (USD/bbl) 2)	**6.23**	**1.28**	**1.31**	***+2%***	***-79%***	**5.88**	**2.27**	***-61%***
(CZK/bbl)	100	25	23	*-8%*	*-77%*	95	46	*-52%*
CZK/USD 3)	**16.0**	**19.6**	**17.9**	*-9%*	*+12%*	**16.3**	**19.5**	*+20%*

- **The crude oil price continued its recovery, increasing by 15% from USD 59 in 2Q09 to USD 68 in 3Q09.**
- **The Brent-Ural differential did not show any improving dynamics and narrowed further by 51% from USD 0.92 in 2Q09 to below USD 0.5 in 3Q09.**
- **Unipetrol's refining margin remained stable but at low levels due to continuous adverse situation, especially for middle distillates, slightly up 2% from USD 1.28 in 2Q09 to USD 1.31 in 3Q09.**

1) Spread fwd Brent Dtd v Ural Rdam = Med Strip - Ural Rdam (Ural CIF Rotterdam)
2) Unipetrol model refining margin = revenues from products sold (97% Products = Petrol 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.
3) Quarterly average foreign exchange rates: the Czech National Bank.

Source: ICIS, PLATTS, FERTWEEK, THOMSONREUTERS, CNB

SALES VOLUMES IMPROVED FROM 2Q09

	3Q08	2Q09	3Q09	Q/Q	Y/Y	9M08	9M09	9M/9M
kt	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Fuels and other refinery products	865	592	**775**	*+31%*	*-10%*	2,227	**2,056**	*-8%*
Petrochemicals	486	437	**447**	*+2%*	*-8%*	1,491	**1,327**	*-11%*
Retail distribution	133	128	**134**	*+5%*	*+1%*	376	**371**	*-1%*

- **Significantly better q/q performance in fuels and other refinery products is related partly to the seasonality effect as well as lower sales in 2Q09 due to the maintenance shutdown in the Kralupy refinery.**
- **Demand for olefins showed better q/q development, while polyolefins suffered from lack of opportunity to export to Asia.**
- **Retail distribution showed a decent 5% q/q improvement in 3Q09, with a seasonally stronger quarter. Effects related to the economic slowdown continue to be visible, however, less than in previous quarters.**

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SOLID UTILISATION RATIO IN PRODUCTION

	3Q08	2Q09	3Q09	Q/Q	Y/Y	9M08	9M09	9M/9M
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Crude oil throughput (kt)	1,216	848	**1,156**[1)]	*+36%*	*-5%*	3,422	**3,022**[1)]	*-12%*
Utilisation ratio (%)	88	62	**84**[1)]	*+22pp*	*-4pp*	83	**73**[1)]	*-10pp*
Light distillates [2)] yield (%)	32	28	**32**[1)]	*+4pp*	*0pp*	31	**31**[1)]	*0pp*
Middle distillates [3)] yield (%)	45	47	**43**[1)]	*-4pp*	*-2pp*	45	**44**	*-1pp*
Heavy distillates [4)] yield (%)	10	11	**10**	*-1pp*	*0pp*	10	**10**	*0pp*

- **An increase of 36% in crude oil throughput from 848 kt in 2Q09 to 1,156 kt in 3Q09.**
- **Back-to-normal operation shows utilisation ratio of 84% in 3Q09, that is same as the average for whole last year.**
- **Steady light distillates yields, while middle distillates yields slightly weaker reflecting adverse market situation.**

1) Corrected figure from 3Q09 trading statement dated 23 October 2009 (from 1,183kt, 86%, 31% and 42% for 3Q09 and 3,049 kt, 74%, 30% for 9M09)
2) LPG, gasoline, naphtha
3) JET, diesel
4) Fuel oils, bitumen

All data refers to Unipetrol RPA, i.e. 51.225% of Ceska Rafinerska, and 100% of Paramo

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EBIT BACK IN BLACK

	3Q08	2Q09	3Q09	Q/Q	Y/Y	9M08	9M09	9M/9M
CZKm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Revenues	**29,899**	**15,795**	**18,732**	*+19%*	*-37%*	**79,129**	**49,040**	*-38%*
EBITDA	**1,638**	**584**	**866**	*+48%*	*-47%*	**4,831**	**2,159**	*-55%*
EBIT	**772**	**-271**	**5**	*n/a*	*-99%*	**2,263**	**-394**	*n/a*
Net result attributable to shareholders of the parent company	**557**	**-359**	**-35**	*n/a*	*n/a*	**1,265**	**-579**	*n/a*
EPS (CZK) 1)	**3.07**	**-1.98**	**-0.19**	*n/a*	*n/a*	**6.98**	**-3.19**	*n/a*
EBITDA margin 2)	**5.5%**	**3.7%**	**4.6%**	*+0.9pp*	*-0.9pp*	**6.1%**	**4.4%**	*-1.7pp*
EBIT margin 3)	**2.6%**	**-1.7%**	**0.0%**	*+1.7pp*	*-2.6pp*	**3.0%**	**-0.8%**	*-3.8pp*

1) Earnings per share = net profit attributable to shareholders of the parent company / number of issued shares
2) EBITDA margin = Operating profit before depreciation and amortisation / Revenues
3) EBIT margin = Operating profit / Revenues

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IMPROVING CASH FLOW, DECLINING INDEBTEDNESS

	3Q08	2Q09	3Q09	Q/Q	Y/Y	9M08	9M09	9M/9M
CZKm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Operating cash flow (CF)	**299**	**1,457**	**2,432**	*+67%*	*+713%*	**579**	**3,043**	*426%*
Capital expenditure (CAPEX)	**683**	**963**	**550**	*-43%*	*-19%*	**2,783**	**2,377**	*-15%*
Free cash flow (CF-CAPEX)	**-384**	**494**	**1,882**	*+281%*	*n/a*	**-2,204**	**666**	*n/a*
Net Working Capital [1)]	**6,958**	**3,675**	**4,337**	*+18%*	*-38%*	**5,916**	**4,337**	*-27%*
Net finance costs	**-47**	**-172**	**-107**	*-38%*	*+128%*	**-651**	**-382**	*-58%*
Gearing [2)]	**14.6%**	**13.8%**	**7.2%**	*-6.6pp*	*-7.4pp*	**14.6%**	**7.2%**	*-7.4pp*
Net debt / EBITDA [3)]	**1.16**	**1.71**	**1.52**	*-11%*	*+31%*	**1.16**	**1.52**	*+31%*
ROACE [4)]	**1.3%**	**-0.5%**	**0.0%**	*+0.5pp*	*-1.3pp*	**4.5%**	**-0.8%**	*-5.3pp*

1) At the end of the period
2) Gearing = net debt / equity, both at the end of period
3) Interest-bearing borrowings less cash / EBITDA (rolling over last four quarters)
4) Return on average capital employed = Operating profit after taxes in the period / average capital employed in the period

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VERY STRONG RETAIL AS WELL AS STRONGER PETCHEM

	3Q08[1]	2Q09	3Q09	Q/Q	Y/Y	9M08[1]	9M09	9M/9M
CZKm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
EBIT, of which	772[2]	-271	**5**	*n/a*	*-99%*	2,263	**-394**	*n/a*
• **Refining**	54	-62	**-465**	*n/a*	*n/a*	1,200	**-857**	*n/a*
• **Petrochemicals**	618	-457	**219**	*n/a*	*-65%*	749	**-128**	*n/a*
• **Retail distribution**	151	187	**241**	*+29%*	*+60%*	409	**485**	*+19%*
• **Others, Non-attributable, Eliminations**	-52	61	**10**	*-84%*	*n/a*	-95	**106**	*n/a*

REFINING

- **Depressed refining margin, especially multi-year low diesel-crude oil spread.**
- **Extremely low B-U differential, with new lows hit in Sept.**
- **Positive inventory effect and FX effect of CZK weakening.**

PETROCHEMICALS

- **Stabilisation of demand and improved margins.**
- **Negative effect of the unplanned one-week steam cracker shutdown.**
- **Negative FX effect of USD/EUR strengthening.**

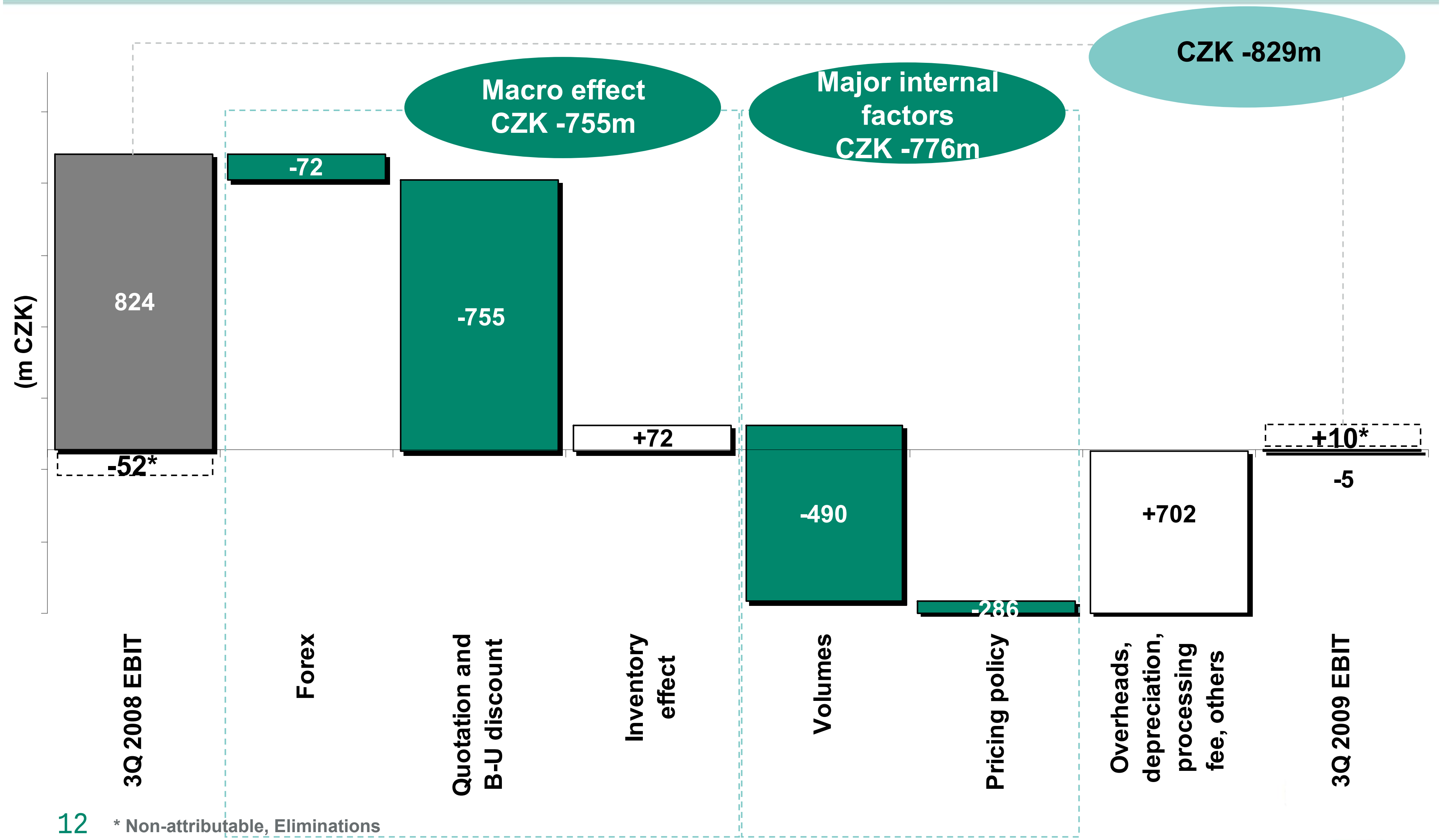
RETAIL DISTRIBUTION

- **Strong unit margins, prolonging its upward trend from the first half of the year.**
- **Certain improvements in transit transport from earlier in the year.**

• Ongoing signs of cost reduction

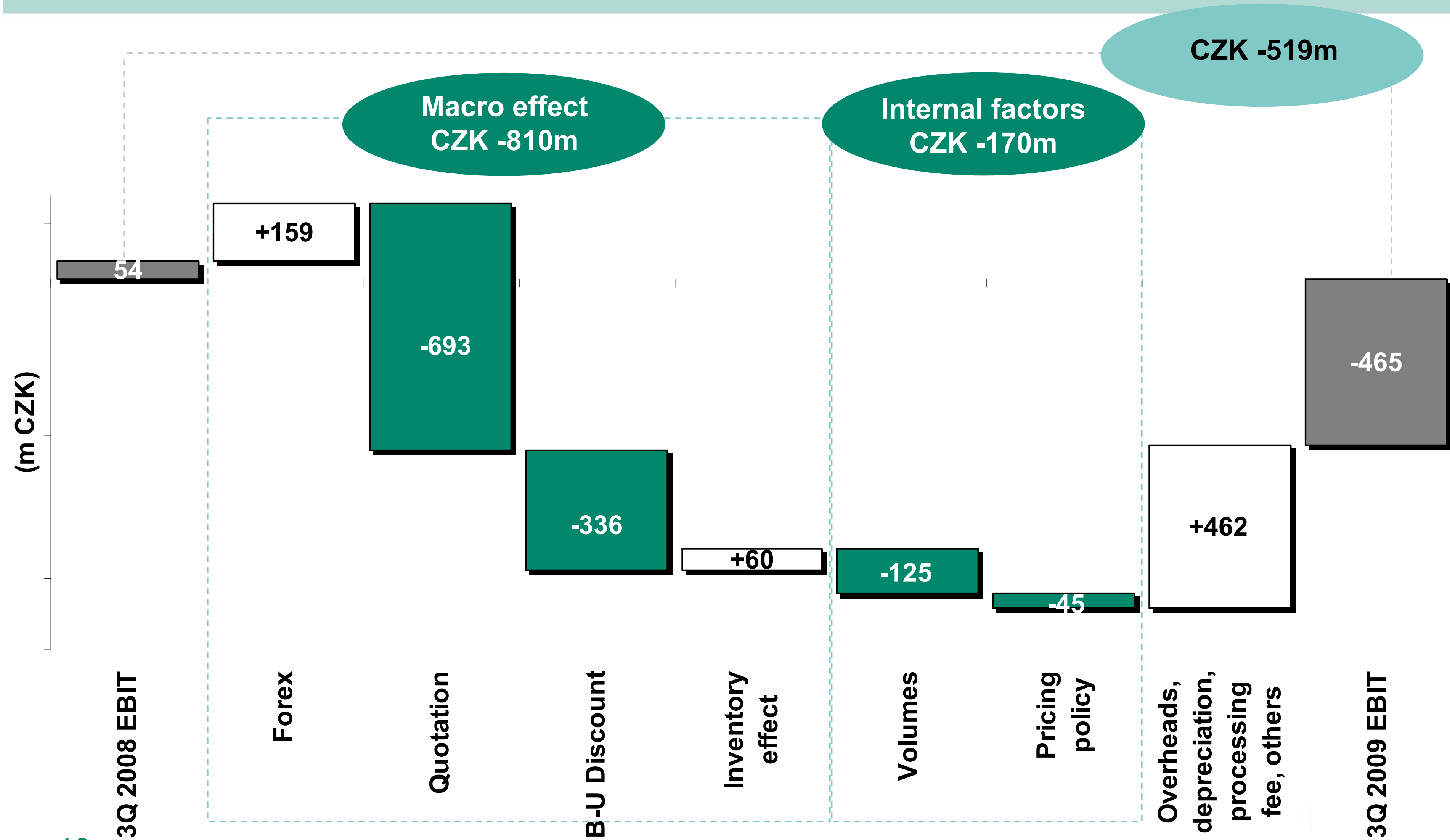
1) Restated based on new segment classification valid as of 1Q09
2) Minor mathematical discrepancy between segments and total due to rounding

COMBINED FACTORS ON CONSOLIDATED EBIT

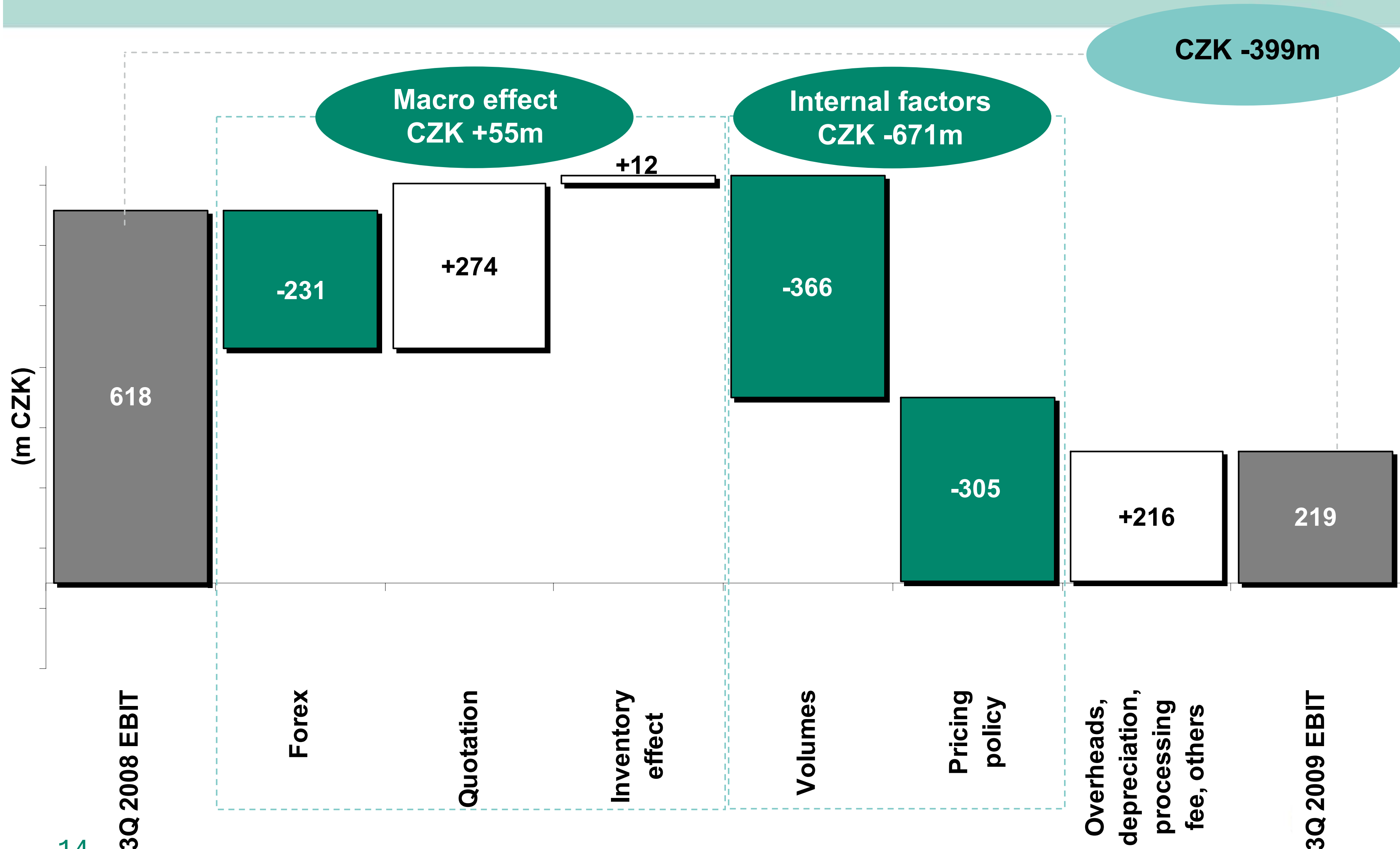


* Non-attributable, Eliminations

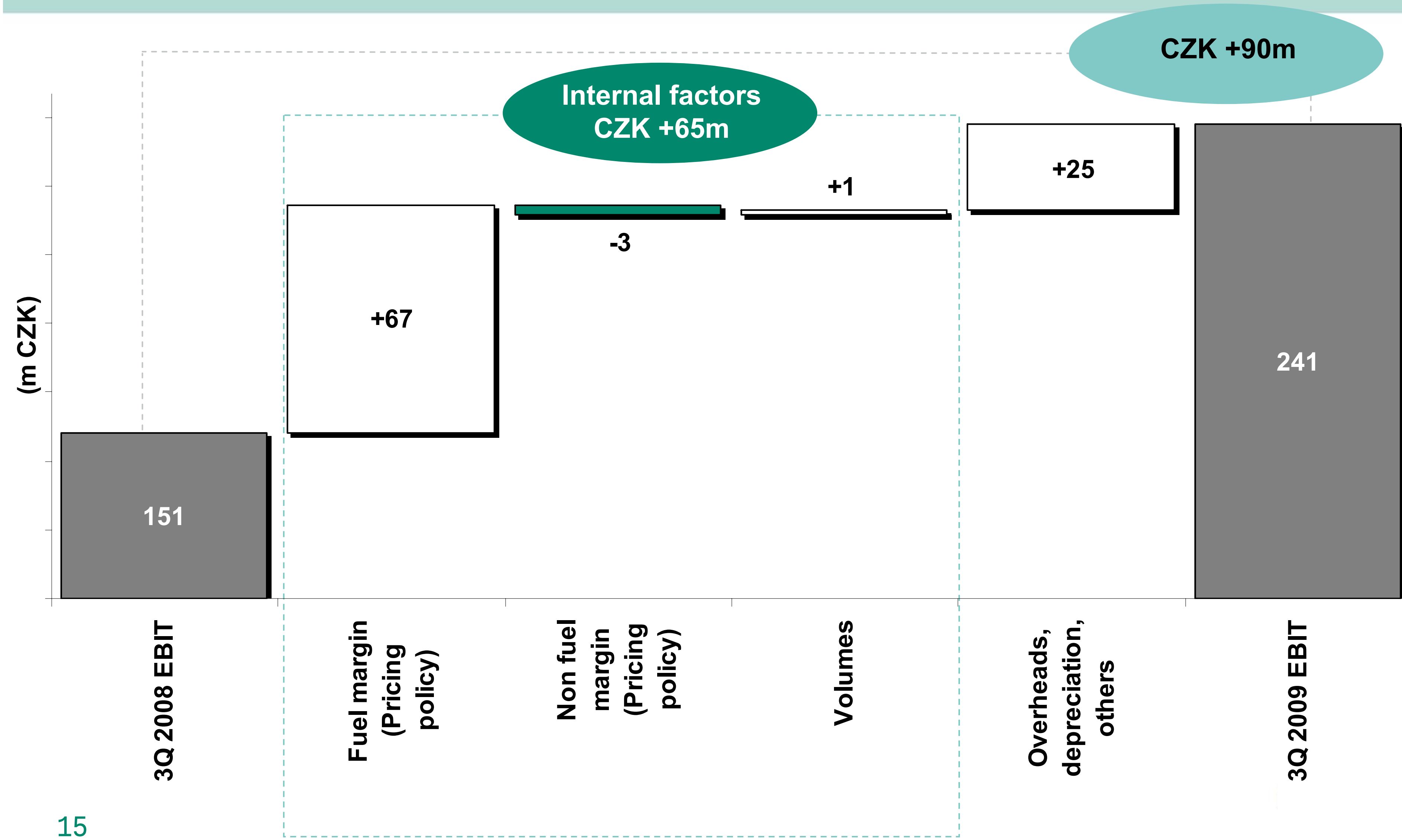
MAIN FACTORS AFFECTING EBIT IN REFINING



MAIN FACTORS AFFECTING EBIT IN PETCHEM



MAIN FACTORS AFFECTING EBIT IN RETAIL



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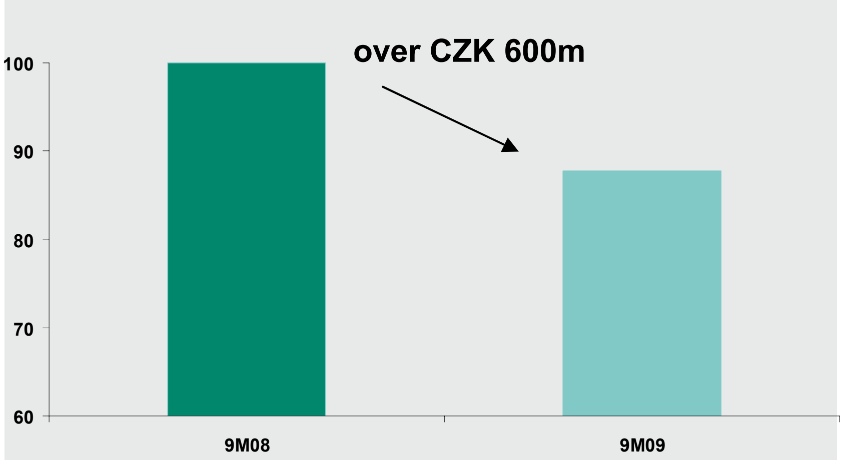
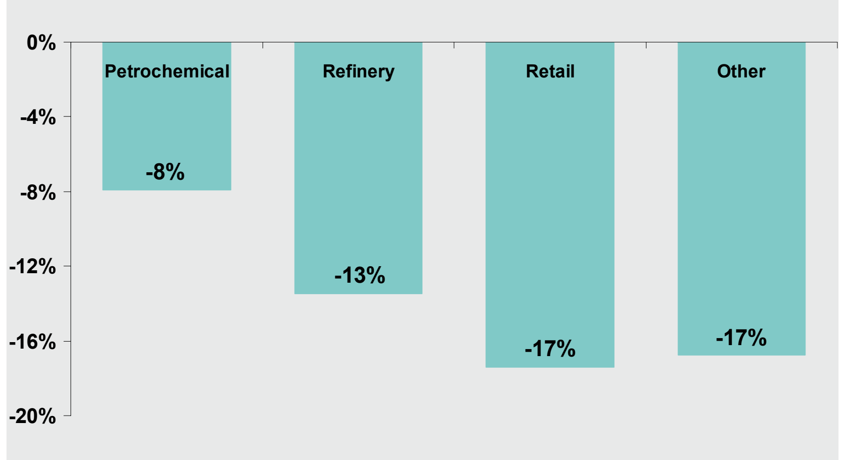
FIXED COST REDUCTION AHEAD OF OUR OBJECTIVES

Achieved fixed cost reduction (9M08 base)



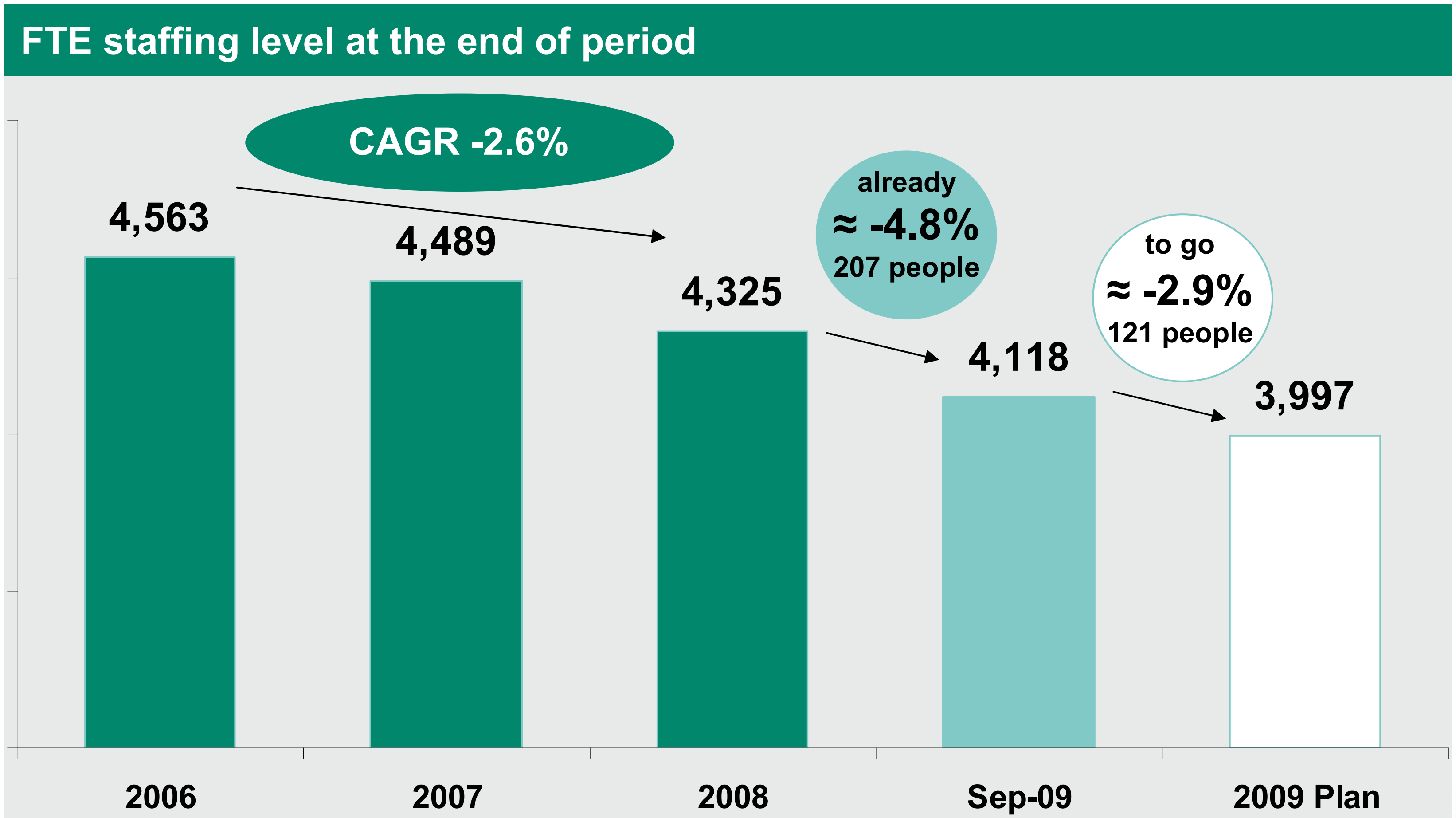
Segmental breakdown of y/y reduction



MAIN CONTRIBUTIONS

- Staff costs, Promotion, Overhead material, Fuel and Travel costs.
- Refining and Petrochemical segment accounts for 60% of cost reduction.
- Cost reduction in all segments better than planned.

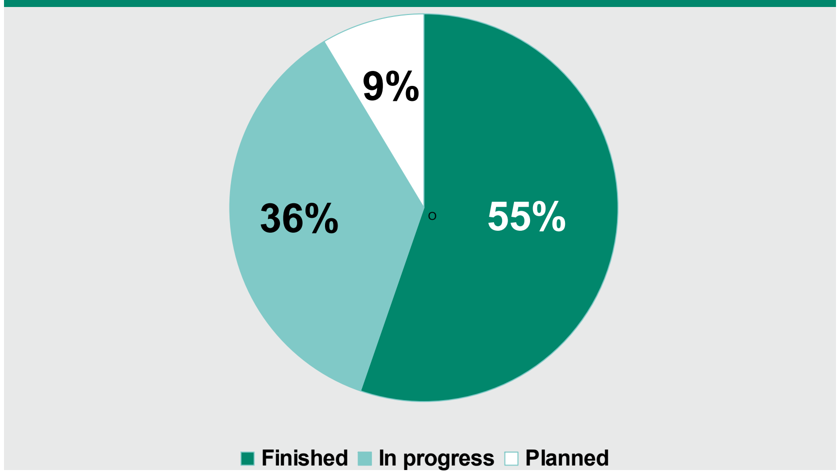
HR RESTRUCTURING[1)] IN LINE WITH PLANS



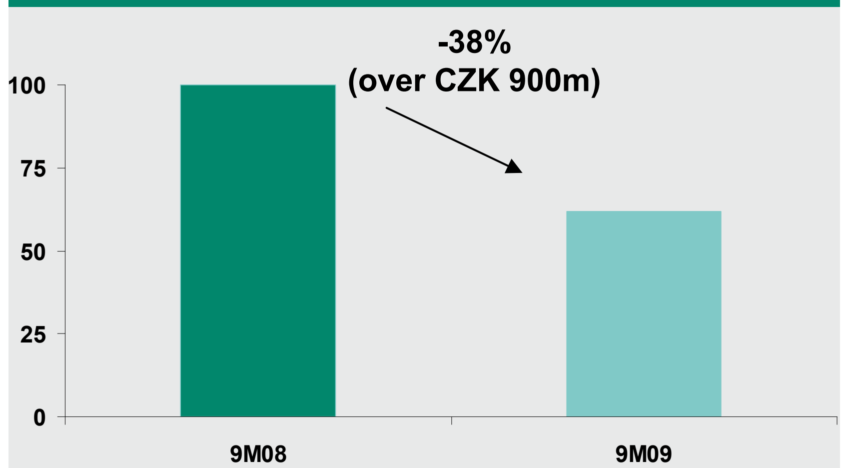
1) Net of outsourcing and sold companies

VARIABLE COST AND CAPEX REDUCTION ON TRACK TO REACH OUR TARGETS

Updated status of variable cost savings



CAPEX cuts (9M08 base)



VARIABLE COST SAVINGS

- Identification of additional cost savings (estimated range of CZK 200m – 300m full year impact unchanged).
- Decreased share of planned initiatives from 30% in 2Q09 to 9% in 3Q09 in favour of initiatives in progress, from 9% in 2Q09 to 36% in 3Q09.

CAPEX DEVELOPMENT

- 9M09 CAPEX[1)] is lower than 2009 plan and reaches 66% of our annual target.
- 82% of CAPEX on ongoing projects, mainly development and refurbishment.
- 18% of CAPEX on newly launched projects, mainly refurbishment.

1) Invoiced CAPEX based on Czech Accounting Standards (CAS)

CALENDAR OF UPCOMING EVENTS

IR events

• Beginning of February 2010[1)]	4Q09 trading statement
• End of February 2010[1)]	4Q09 consolidated results

1) Actual dates may differ from the indication mentioned above.

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THANK YOU FOR YOUR ATTENTION

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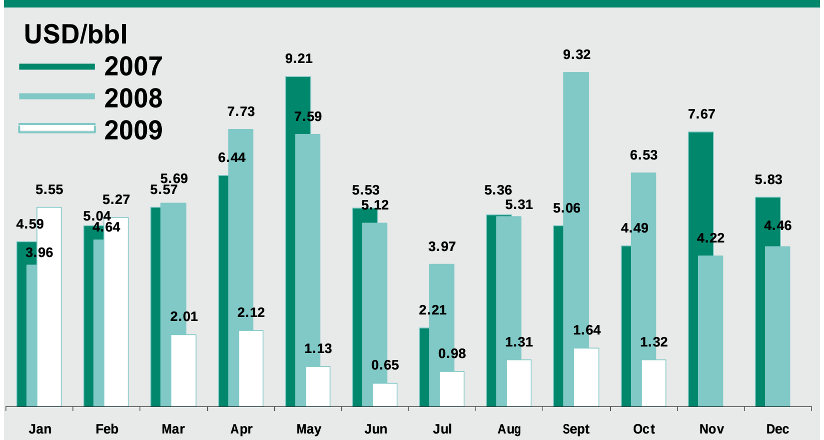
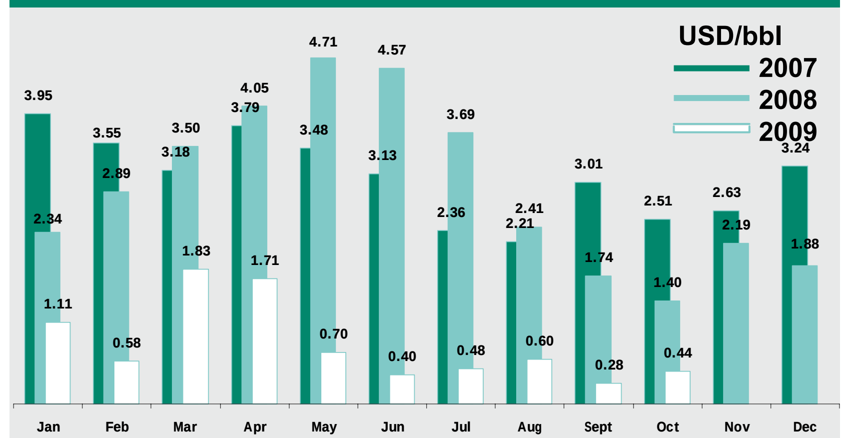
EXTERNAL ENVIRONMENT

Refining

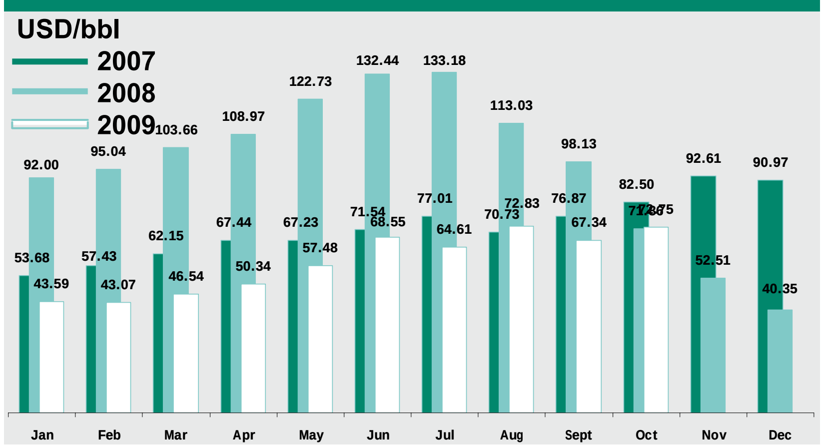
Unipetrol model refining margin



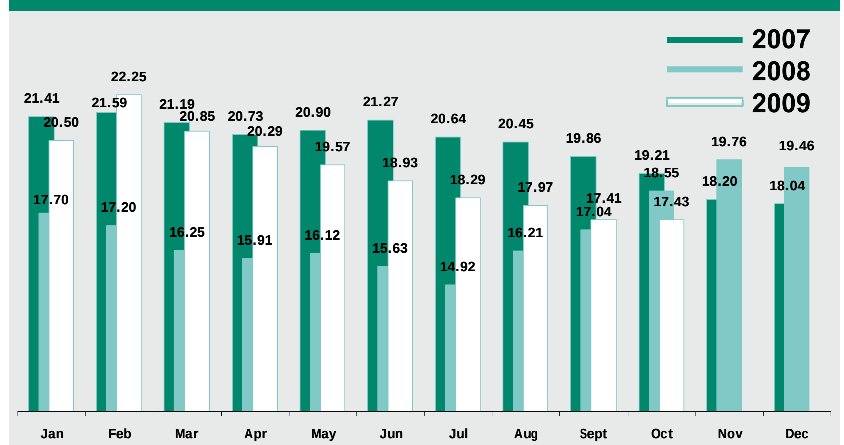
Brent-Ural price differential[1)]



Brent crude price



CZK/USD

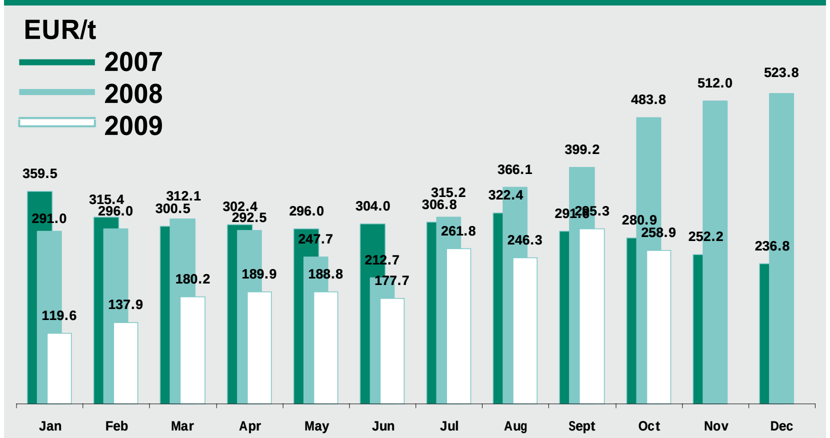


1) Spread fwd Brent Dtd v Ural Rdam = Med Strip - Ural Rdam (Ural CIF Rotterdam)

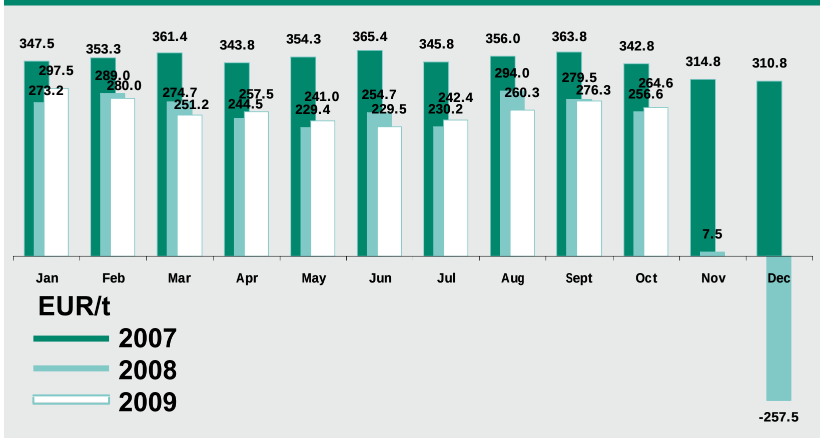
Source: PLATTS, FERTWEEK, CNB

EXTERNAL ENVIRONMENT
Petrochemical

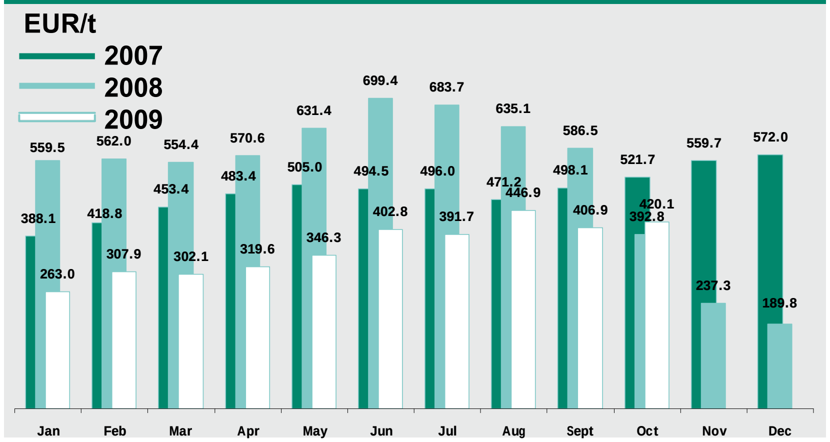
Unipetrol model olefin margin



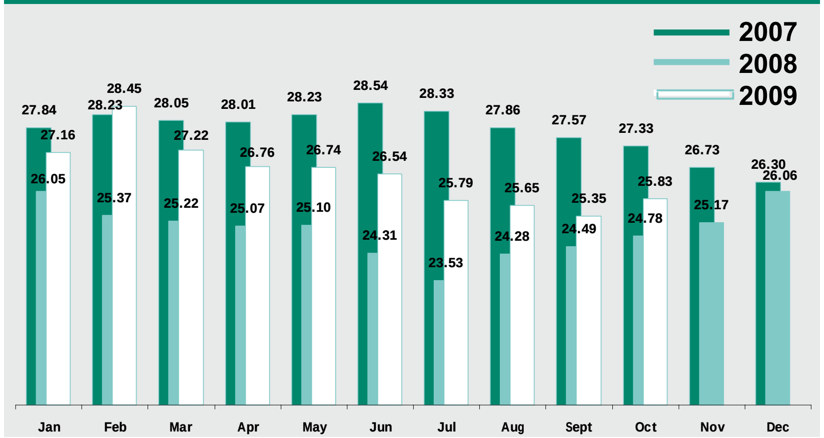
Unipetrol model polyolefin margin



Naphtha price



CZK/EUR



Source: PLATTS, ICIS, CNB

OUTSIDE UNIPETROL GROUP SALES BREAKDOWN

Refinery products

	3Q08	2Q09	3Q09	Q/Q	Y/Y	9M08	9M09	9M/9M
kt	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Fuels and other refinery products	**865**	**592**	**775**	*+31%*	*-10%*	**2,227**	**2,056**	*-8%*
Diesel	**437**	**316**	**386**	*+22%*	*-12%*	**1,131**	**1,061**	*-6%*
Petrol	**168**	**133**	**179**	*+35%*	*+7%*	**493**	**483**	*-2%*
JET	**26**	**10**	**28**	*+180%*	*+8%*	**67**	**54**	*-19%*
LPG	**28**	**14**	**29**	*+107%*	*+4%*	**75**	**69**	*-8%*
Fuel oils	**37**	**18**	**28**	*+56%*	*-24%*	**150**	**107**	*-29%*
Naphtha	**3**	**2**	**1**	*-50%*	*-67%*	**4**	**4**	*0%*
Bitumen	**84**	**65**	**83**	*+28%*	*-1%*	**196**	**177**	*-10%*
Lubes	**12**	**10**	**10**	*0%*	*-17%*	**32**	**28**	*-13%*
Rest of refinery products	**69**	**25**	**31**	*+24%*	*-55%*	**78**	**73**	*-6%*
Retail distribution - Benzina	**133**	**128**	**134**	*+5%*	*+1%*	**376**	**371**	*-1%*

OUTSIDE UNIPETROL GROUP SALES BREAKDOWN

Petrochemicals

	3Q08	2Q09	3Q09	Q/Q	Y/Y	9M08	9M09	9M/9M
kt	1	2	3	5=3/2	6=3/1	7	8	9=8/7
Petrochemicals	**486**	**437**	**447**	*+2%*	*-8%*	**1,491**	**1,327**	*-11%*
Ethylene	**23**	**20**	**22**	*+10%*	*-4%*	**73**	**65**	*-11%*
Benzene	**51**	**40**	**49**	*+23%*	*-4%*	**144**	**134**	*-7%*
Propylene	**9**	**5**	**14**	*+180%*	*+56%*	**22**	**27**	*+23%*
Urea	**49**	**36**	**41**	*+14%*	*-16%*	**142**	**125**	*-12%*
Ammonia	**48**	**61**	**61**	*0%*	*+27%*	**145**	**173**	*+19%*
C4 fraction	**45**	**29**	**37**	*+28%*	*-18%*	**135**	**104**	*-23%*
Oxo-alcohols	**17**	**6**	**1**	*-83%*	*-94%*	**46**	**18**	*-61%*
Polyethylene (HDPE)	**62**	**85**	**61**	*-28%*	*-2%*	**230**	**216**	*-6%*
Polypropylene	**53**	**58**	**52**	*-10%*	*-2%*	**156**	**163**	*+4%*
Rest of petrochemical products	**129**	**97**	**108**	*+11%*	*-16%*	**397**	**301**	*-24%*

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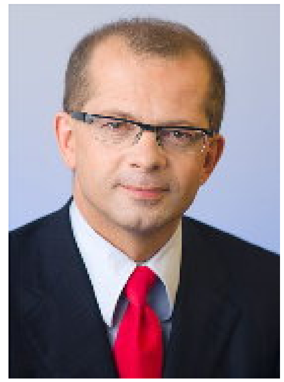
SEGMENTAL REVENUES AND EBITDA

	3Q08[1]	2Q09	3Q09	Q/Q	Y/Y	9M08[1]	9M09	9M/9M
CZK bn	1	2	3	5=3/2	6=3/1	7	8	9=8/7
Revenues, of which	29.9[2]	15.8	**18.7**[2]	*+19%*	*-37%*	79.1	**49.0**	*-38%*
• **Refining**	23.6	11.2	**14.0**	*+25%*	*-41%*	60.8	**36.0**	*-41%*
• **Petrochemicals**	10.3	6.3	**6.6**	*+5%*	*-36%*	30.0	**18.2**	*-39%*
• **Retail distribution**	2.9	2.0	**2.2**	*+10%*	*-24%*	8.0	**5.6**	*-30%*
• **Others, Non-attributable, Eliminations**	-6.8	-3.7	**-4.0**	*n/a*	*n/a*	-19.7	**-10.8**	*n/a*

	3Q08[1]	2Q09	3Q09	Q/Q	Y/Y	9M08[1]	9M09	9M/9M
CZK m	1	2	3	5=3/2	6=3/1	7	8	9=8/7
EBITDA, of which	1,638	584	**866**	*+48%*	*-47%*	4,831	**2,159**	*-55%*
• **Refining**	343	216	**-187**	*n/a*	*n/a*	2,057	**-25**	*n/a*
• **Petrochemicals**	1098	-16	**686**	*n/a*	*n/a*	2,178	**1,244**	*-43%*
• **Retail distribution**	244	281	**334**	*+19%*	*+37%*	677	**765**	*+13%*
• **Others, Non-attributable, Eliminations**	-47	102	**33**	*-68%*	*n/a*	-81	**175**	*n/a*

1) Restated based on new segment classification valid as of 1Q09
2) Minor mathematical discrepancy between segments and total due to rounding

AMENDED BOARD OF DIRECTORS



Krzysztof Urbanowicz
Chairman and CEO

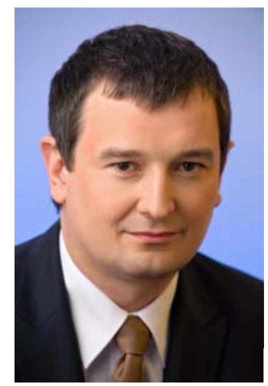
Marek Serafin
Vice-Chairman

Wojciech Ostrowski
Vice-Chairman and CFO

Martin Durčák
Member and Chief Retail Officer

Ivan Ottis
Member and Chief Refining Officer

Piotr Chełmiński
Member and Chief Administration Officer



Artur Paździor
Member and Chief Petrochemical Officer

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- 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 development 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 the 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.