UNIPETROL 4Q 2010 CONSOLIDATED UNAUDITED FINANCIAL RESULTS (IFRS)

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10 Feburary 2011

AGENDA

- **Unipetrol's 4Q10 and FY2010 key highlights**

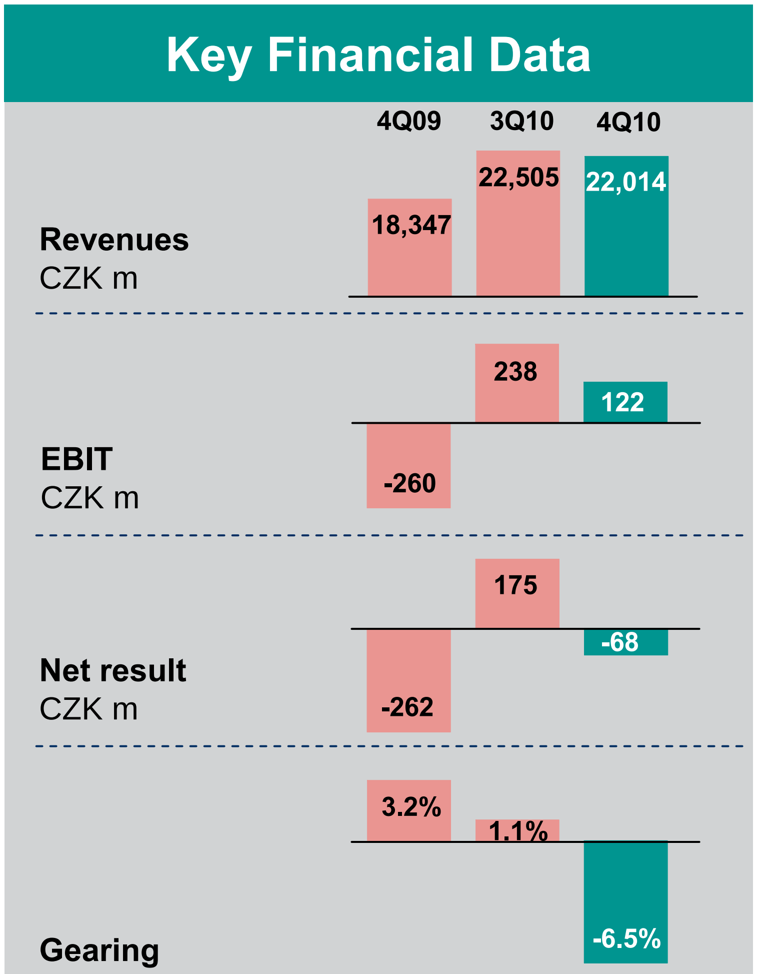
Operational and macro situation

Financial results

The 2011 targets

Supporting slides

UNIPETROL'S 4Q10 KEY HIGHLIGHTS



- Operating profitability improved to CZK +122m, while net result to CZK -68m.
- Petchem and retail were key contributors to positive EBIT.
- An increase in refinery product sales volumes, +3% y/y; monomers and polymers jointly up ca +10% y/y.
- Benzina's market share estimated up by 0.4pp to 14.2% and pilot project "Benzina as the Star/Orlen" launched.
- Continuously growing demand for higher-margin premium VERVA fuels, by 51% y/y.
- Very good financial position, negative net debt CZK -2.5bn and gearing -6.5%.
- Positive as well as negative one-off charges booked.

MAJORITY OF TARGETS FOR 2010 ACHIEVED

Financial plans	• **Ongoing strict cost control** (over CZK 130m fixed cost reduction). • **Positive free cash flow** (CZK 3.7bn). • **Similar level of CAPEX as in 2009** (CZK 3.1bn vs. CZK 3.2bn last year). • **Continuation of the long-term trend in staffing reduction** (-4%). • **Disposal of Celio completed in 1H2010** (April 2010).
Operational plans	• **Over 5% y/y higher crude oil throughput than in 2009** (+6%). • **Increase in refining and petrochemical sales volumes from 2009 level.** (refining +4%, while petchem -3% however focus switched to pricing). • **Increase of retail market share above 14%** (est. 14.2%)**.** • **3 new additions to Benzina's portfolio of filling stations and over 20 facelifts or rebrandings** (3 new and 25 facelifts/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).
	  • **Visbreaker unit** (2Q and 3Q/4Q for 2 weeks).
	  • **Paramo's Pardubice Refinery** (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).

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REFINING SALES VOLUMES REACHED BEST LEVEL OVER LAST 3 YEARS

	4Q09	3Q10	4Q10	Q/Q	Y/Y	FY09	FY10	FY10 /FY09
kt	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Fuels and other refinery products [1)]	868	986	**897**	*-9%*	*+3%*	3,409	**3,548**	*+4%*
Petrochemicals	444	421[2)]	**425[2)]**	*+1%*	*-4%*	1,825	**1,772[2)]**	*-3%*

- Higher refinery sales volumes in 4Q10 were predominantly supported by better diesel and fuel oil sales, up 3% y/y. FY2010 refining sales volumes reached best level over last 3 years.
- Retail distribution showed flat development of sales volumes (in litres) in 4Q10 due to lower gasoline demand as the Czech fuel tourism driven by the price differential is still visible. However, there was y/y improvement in diesel sales in 4Q10, i.e. first quarter when this happen since the beginning of the year 2010 (on monthly basis only December was exception due to pre-stocking effect prior to 1/1/2010 excise tax increase). Higher-margin premium VERVA fuels showed a further 51% y/y improvement in 4Q10.
- 4% y/y lower petrochemical volumes in 4Q10 were influenced mainly by lower agrochemicals (ca -10% y/y) as our ammonia commitment was reduced starting 2010, with a positive impact to overall petrochemical/refinery optimization and increase of availability of refinery products. A positive contribution was visible from both monomer' and polymers' side (+20% and +3% y/y respectively) even with technical issues on steam cracker at the beginning of 4Q10.

1) Includes retail distribution – Benzina
2) As of June 2010, only 51% of C4 fraction sales considered as external due to launch of Budatien Kralupy.

ABOVE AVERAGE UTILIZATION RATIO EVEN WHEN CONSIDERING LOWERED THROUGHPUT

	4Q09	3Q10	4Q10	Q/Q	Y/Y	FY09	FY10	FY10 /FY09
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Crude oil throughput (kt)	1,087	1,182	**1,141**	*-3%*	*+5%*	4,110	**4,352**	*+6%*
Utilisation ratio (%)	79	86	**83**	*-3pp*	*+4pp*	75	**79**	*+4pp*
Light distillates [1] yield (%)	33	33	**33**	*0pp*	*+1pp*	31	**33**	*+2pp*
Middle distillates [2] yield (%)	44	45	**42**	*-3pp*	*-2pp*	44	**43**	*-1pp*
Heavy distillates [3] yield (%)	11	12	**11**	*-1pp*	*0pp*	10	**11**	*+1pp*

- **A 5% increase in crude oil throughput from 1,087 kt in 4Q09 to 1,141 kt in 4Q10 and a nominal utilisation ratio of over 80% even with decreased processing capacity on hydrocracking unit in December.**
- **2pp y/y lower middle distillates yield mainly due to decreased processing capacity on hydrocracking unit in Litvinov refinery.**

1) LPG, gasoline, naphtha
2) JET, diesel
3) Fuel oils, bitumen

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

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HIGHER PETCHEM MARGINS HOWEVER ADVERSE DYNAMICS FROM LAST QUARTER

	4Q09	3Q10	4Q10	Q/Q	Y/Y	FY09	FY10	FY10 /FY09
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Unipetrol model petrochemical olefin margin (EUR/t) [1]	**240**	**302**	**255**	***-16%***	***+6%***	**210**	**288**	***+37%***
(CZK/t)	6,214	7,518	6,312	*-16%*	*+2%*	5,504	7,290	*+32%*
Unipetrol model petrochemical polyolefin margin (EUR/t) [2]	**251**	**313**	**278**	***-11%***	***+11%***	**256**	**282**	***+10%***
(CZK/t)	6,491	7,790	6,879	*-12%*	*+6%*	6,780	7,118	*+5%*
CZK/EUR [3]	**25.9**	**24.9**	**24.8**	***0%***	***-4%***	**26.4**	**25.3**	***-4%***
USD/EUR [3]	**1.48**	**1.29**	**1.36**	***+5%***	***-8%***	**1.39**	**1.33**	***-4%***

- **Improved propylene and benzene spread resulted in a 6% y/y improvement of the model olefin margin for 4Q10. FY 2010 level at par with long-term average, close to EUR 300 level.**

- **Model polyolefin margin increased by 11% y/y on the back of significantly better polypropylene spread. Similarly FY 2010 level close to long-term average of almost EUR 300, however due to ongoing strengthening of CZK/EUR exchange rate approx. 10% below this level.**

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: REUTERS, ICIS, CNB

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REFINING MARGIN REACHED LONG TERM AVERAGES

	4Q09	3Q10	4Q10	Q/Q	Y/Y	FY09	FY10	FY10 /FY09
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Brent crude oil (USD/bbl) [1]	**74.9**	**76.5**	**86.7**	***+13%***	***+16%***	**61.8**	**79.6**	***+29%***
Ural crude oil (USD/bbl)	**74.2**	**75.6**	**85.2**	***+13%***	***+15%***	**61.0**	**78.2**	***+28%***
Brent-Ural differential (USD/bbl) [2] (CZK/bbl)	**0.68** 12	**0.92** 18	**1.52** 28	***+65%*** *+56%*	***+124%*** *+133%*	**0.81** 16	**1.40** 27	***+73%*** *+69%*
Unipetrol model refining margin (USD/bbl) [3] (CZK/bbl)	**1.38** 24	**1.92** 37	**4.50** 82	***+134%*** *+122%*	***+226%*** *+242%*	**2.05** 41	**3.42** 65	***+67%*** *+59%*
CZK/USD [4]	**17.5**	**19.3**	**18.2**	***-6%***	***+4%***	**19.0**	**19.1**	***+1%***

- **The Brent-Ural differential more than doubled y/y to USD 1.52 in 4Q10, a level higher than the FY 2010 average, as the differential reached USD 2.0+ levels towards the end of 4Q10 mainly on higher supply of Ural crude oil for export.**
- **The Unipetrol model refining margin more than tripled from USD 1.38 in 4Q09 to USD 4.50 in 4Q10 on the back of a better diesel, gasoline as well as naphtha spread. Especially naphtha spread surged significantly over long-term average.**

1) Fwd Brent Dtd
2) Spread fwd Brent Dtd v Ural Rdam = Med Strip - Ural Rdam (Ural CIF Rotterdam)
3) 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.
4) Quarterly average foreign exchange rates: the Czech National Bank.

Source: REUTERS, FERTWEEK, CNB

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IMPROVED PROFITABILITY HIT BY ONE-OFFS

	4Q09	3Q10	4Q10	Q/Q	Y/Y	FY09	FY10	FY10 /FY09
CZKm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Revenues	**18,347**	**22,505**	**22,014**	*-2%*	*+20%*	**67,387**	**85,967**	*+28%*
EBITDA	**620**	**1,170**	**983**	*-16%*	*+59%*	**2,778**	**5,174**	*+86%*
EBIT	**-260**	**238**	**122**	*-49%*	*n/a*	**-654**	**1,678**	*n/a*
Net result attributable to shareholders of the parent company	**-262**	**175**	**-68**	*n/a*	*n/a*	**-840**	**937**	*n/a*
EPS (CZK) [1]	**-1.44**	**0.97**	**-0.37**	*n/a*	*n/a*	**-4.63**	**5.17**	*n/a*
EBITDA margin [2]	**3.4%**	**5.2%**	**4.5%**	*-0.7pp*	*+1.1pp*	**4.1%**	**6.0%**	*+1.9pp*
EBIT margin [3]	**-1.4%**	**1.1%**	**0.6%**	*-0.5pp*	*+2.0pp*	**-1.0%**	**2.0%**	*+3.0pp*

- **Better year-on-year operating profitability negatively affected by several one-offs in refining as well as petchem area: “T200” remaining book value provision release (ca CZK +80m), “T200” shut-down related costs (ca CZK -50m), steam cracker shut down (ca CZK -80m), technical issues with hydrocracking unit (ca CZK -70m).**

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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FREE CASH FLOW INCREASED BY CA 80% UP TO CZK 3.7BN

	4Q09	3Q10	4Q10	Q/Q	Y/Y	FY09	FY10	FY10 /FY09
CZKm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Operating cash flow (OCF)	**838**	**1,215**	**2,420**	*+99%*	*+189%*	**3,881**	**4,636**	*+19%*
Capital expenditure (CAPEX)	**810**	**589**	**1,196**	*+103%*	*+48%*	**3,187**	**3,089**	*-3%*
Free cash flow (Operating - Investment CF)	**1,353**	**842**	**2,767**	*+229%*	*+105%*	**2,069**	**3,700**	*+79%*
Net Working Capital 1)	**5,051**	**7,356**	**8,144**	*+11%*	*+61%*	**5,051**	**8,144**	*+61%*
Net finance costs	**182**	**61**	**168**	*+177%*	*-8%*	**564**	**492**	*-13%*
Gearing 2)	**3.2%**	**1.1%**	**-6.5%**	*-7.6pp*	*-9.7pp*	**3.2%**	**-6.5%**	*-9.7pp*
Net debt / EBITDA 3)	**0.44**	**0.09**	**-0.49**	*n/a*	*n/a*	**0.44**	**-0.49**	*n/a*
ROACE 4)	**-0.5%**	**0.5%**	**0.2%**	*-0.3pp*	*+0.7pp*	**-1.3%**	**3.8%**	*+5.1pp*

- Improved cash flow helped to virtually “wipe out” debt, resulting in negative gearing of -6.5%.
- Capital expenditures reached over CZK 3bn in 2010, i.e. similar level as year before.

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

BEST YEAR OUT OF LAST THREE FOR PETCHEM AND SECOND BEST IN BENZINA'S HISTORY

	4Q09	3Q10	4Q10	Q/Q	Y/Y	FY09	FY10	FY10 /FY09
CZKm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
EBIT, of which	**-260**	**238**[1)]	**122**	*-49%*	*n/a*	**-654**	**1,678**	*n/a*
• **Refining**	**-320**	**-143**	**-27**	*n/a*	*n/a*	**-1,177**	**466**	*n/a*
• **Petrochemical**	**33**	**176**	**144**	*-18%*	*336%*	**-95**	**715**	*n/a*
• **Retail distribution**	**208**	**171**	**110**	*-36%*	*-47%*	**693**	**547**	*-21%*
• **Others, Non-attributable, Eliminations**	**-180**	**34**	**-105**	*n/a*	*n/a*	**-75**	**-50**	*n/a*

REFINING

- Better refining margin as all key product-crude oil spreads improved.
- Wider B-U differential.
- Better sales volumes, negatively effected by technical issues on hydrocracking unit.
- Positive y/y inventory effect.
- Negative effect of overheads (small renovations)

PETROCHEMICAL

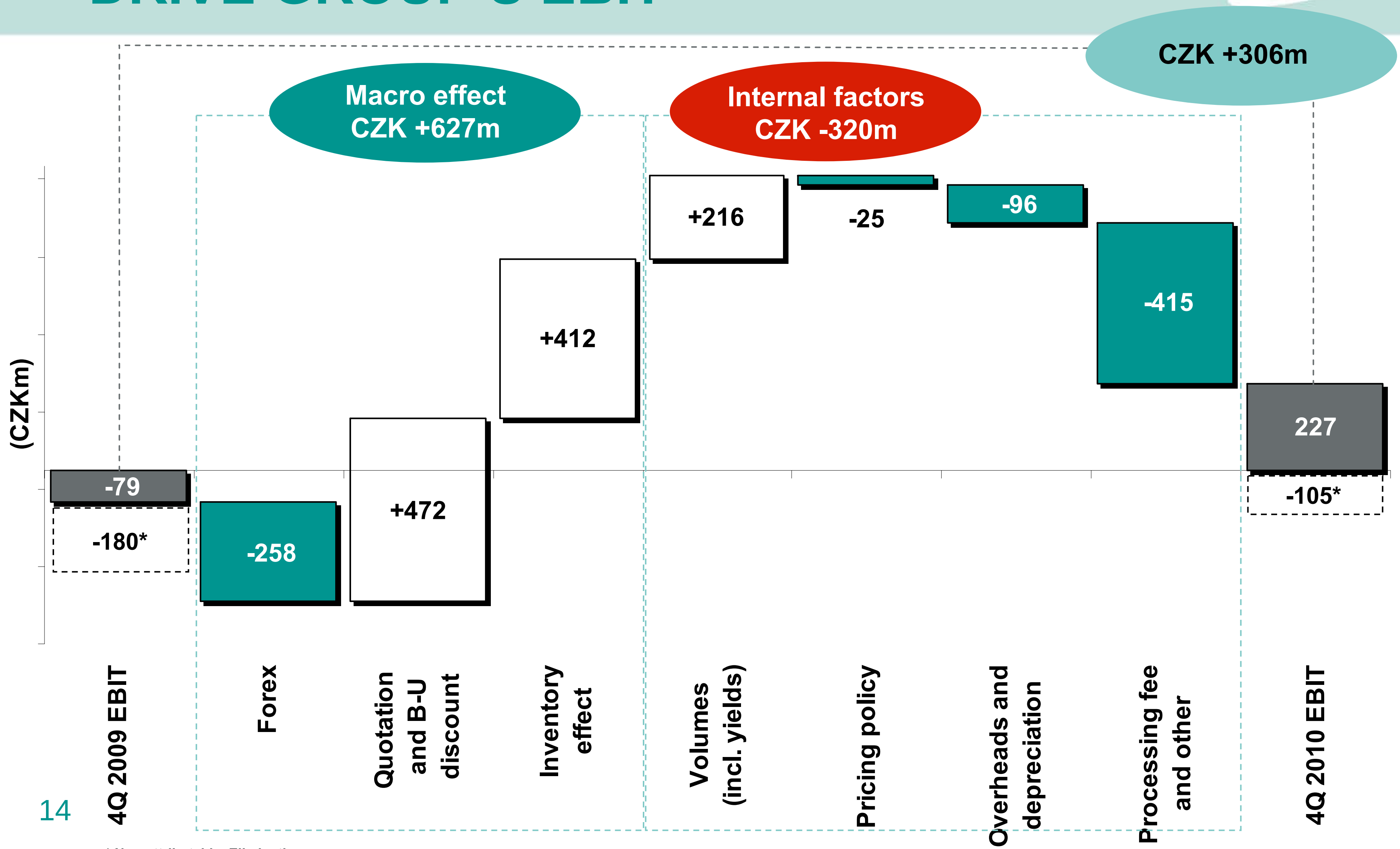
- Higher combined petchem margin.
- Negative FX effect of USD/EUR strengthening.
- Better sales volume mix with higher share of more profitable polyolefins.
- Negative effect of accelerated steam cracker shutdown and T200 related costs.
- Positive y/y inventory effect.

RETAIL DISTRIBUTION

- 3% y/y higher fuel unit margins, best quarter of 2010.
- Lower gasoline demand offset by better diesel demand.
- Demand for premium fuels (VERVA) grew by 51% y/y.
- Weaker non-fuel sales but still better than the market.
- Lack of positive one-off effect and lower rental income.

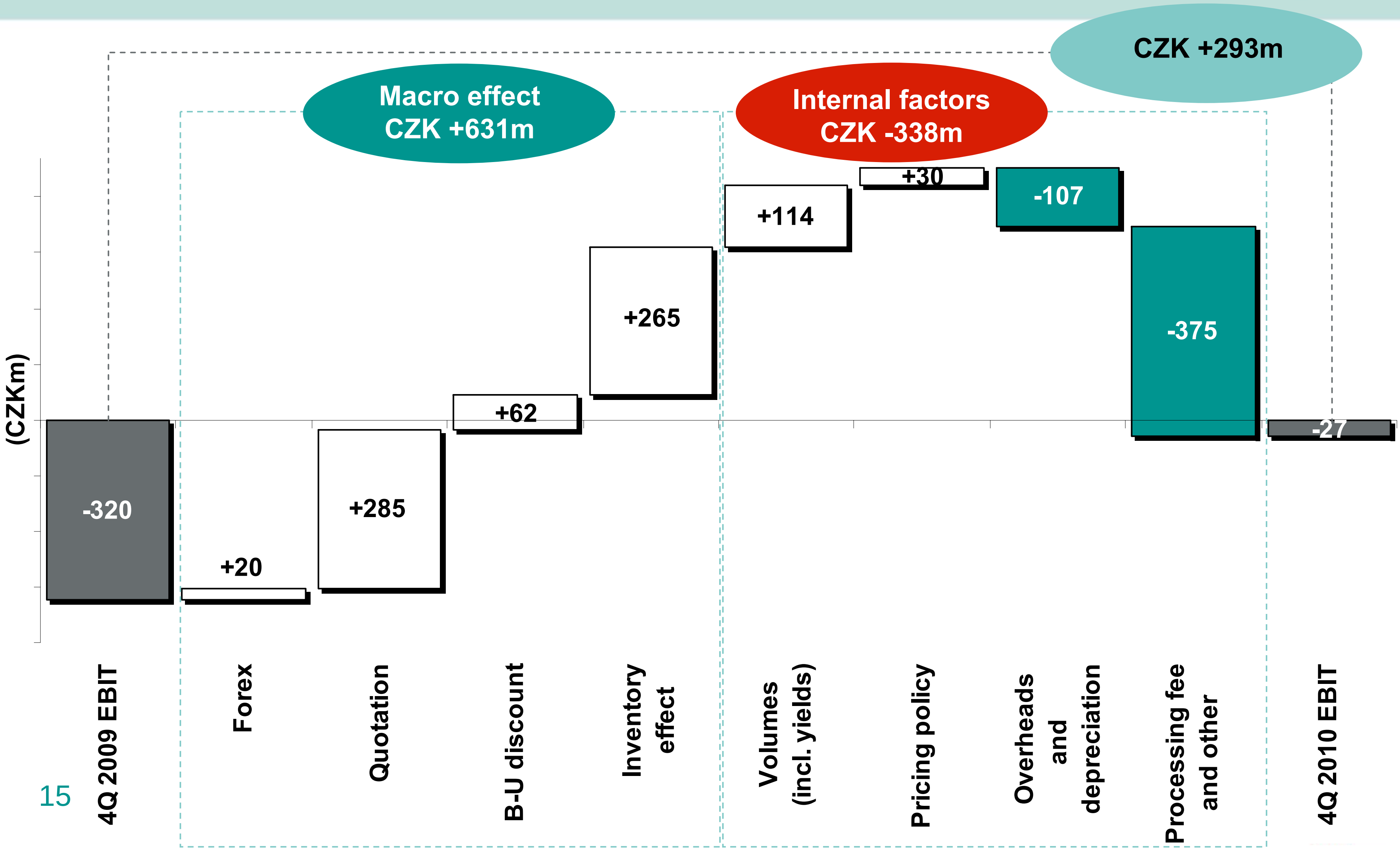
1) Minor mathematical discrepancy between segments and total due to rounding.

MACRO EFFECTS SIGNIFICANTLY HELPED TO DRIVE GROUP'S EBIT

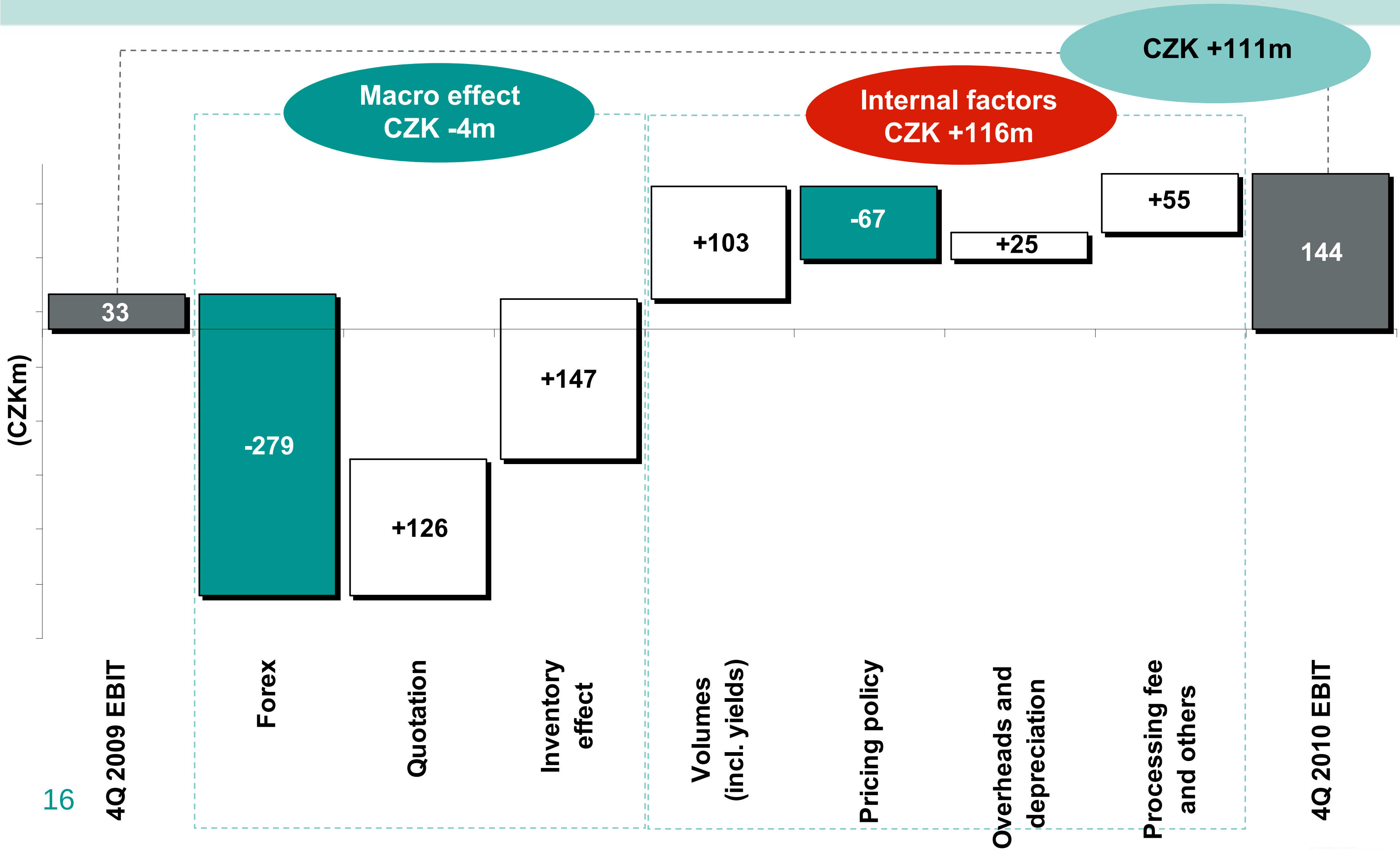


* Non-attributable, Eliminations

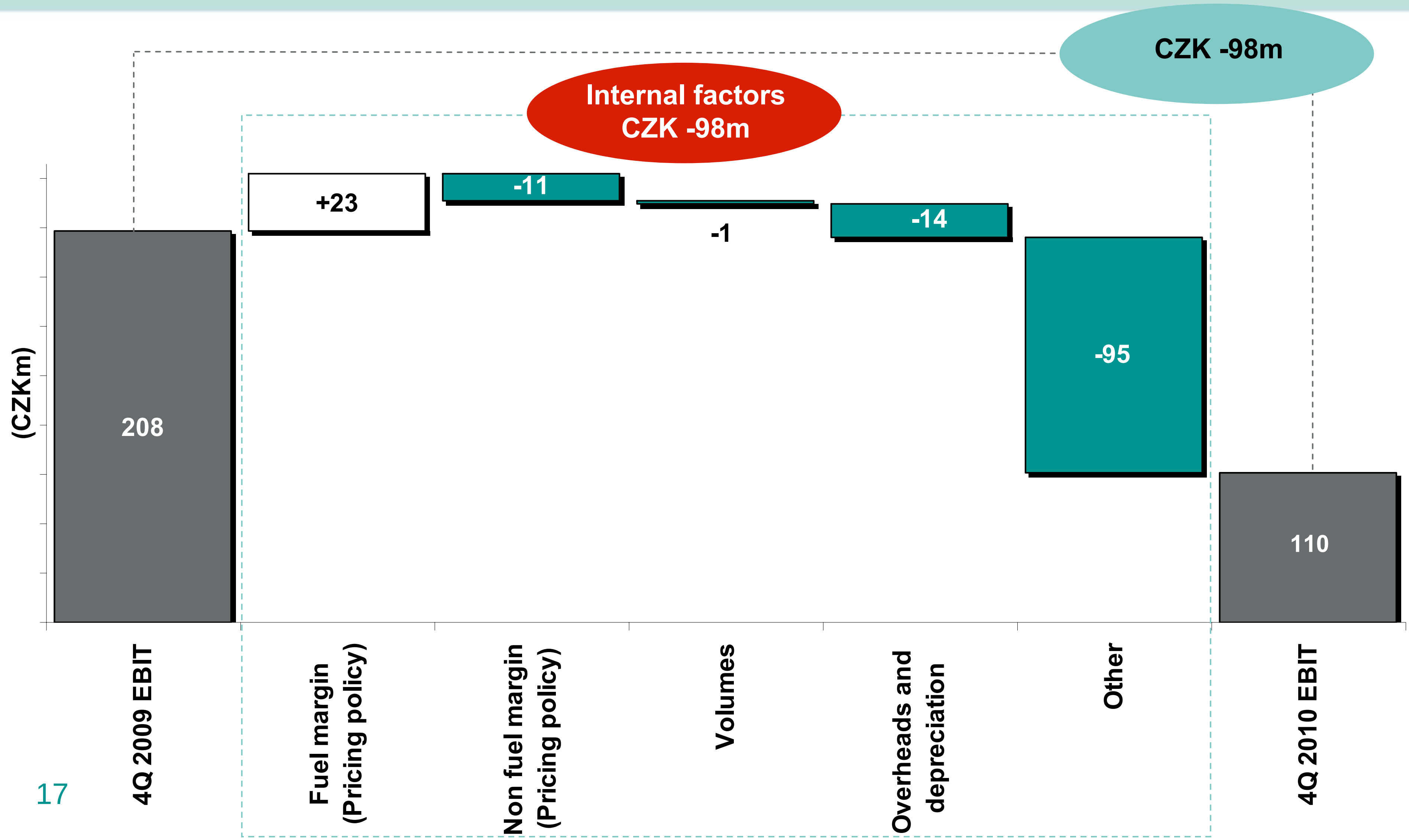
FAVOURABLE MACRO CONDITIONS CLEARLY VISIBLE IN REFINING'S EBIT



INTERNAL IMPROVEMENTS ACCOUNT FOR WHOLE ENHANCEMENT IN PETCHEM'S EBIT



LOWER RETAIL'S EBIT DUE TO LACK OF POSITIVE ONE-OFF ITEMS AND LOWER RENTALS



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SUPPORT OF EDUCATION AND R&D PROGRAMS, INTERNATIONAL YEAR OF CHEMISTRY

Unipetrol as General partner of the International Year of Chemistry in the Czech Republic (IYCHEM) (http://www.unipetrol.cz/en/o-nas/rok-chemie/)

- Increasing awareness of positive influence of chemistry in every day life.
- Education events and seminars for elementary, high school and university students.
- Reminding of the future widening of the gap between offer and demand on thelabor market in petrochemical segment.
- Working group created on the level of Association of Chemical Industry.

Support of Institute of Chemical Technology Prague (VŠCHT)

- Cooperation on seminary papers.
- Coordination of events within the ”Actions during Year of Chemistry”.
- Synergies with UniCRE research center – applied R&D close to professional experience.

High school EDUCHEM support

- Educational events in cooperation with high schools and elementary schools.
- Connection to real career development possibilities in Unipetrol Group.

TARGETS FOR 2011

Financial plans

- **Fixed cost reduction by additional ca CZK 200m.**
- **Better EBIT margin than in 2010.**
- **Positive free cash flow.**
- **Similar level of CAPEX as in 2010** (ca CZK 3.0bn).
- **Continuation of the long-term trend in staffing reduction.**

Operational plans

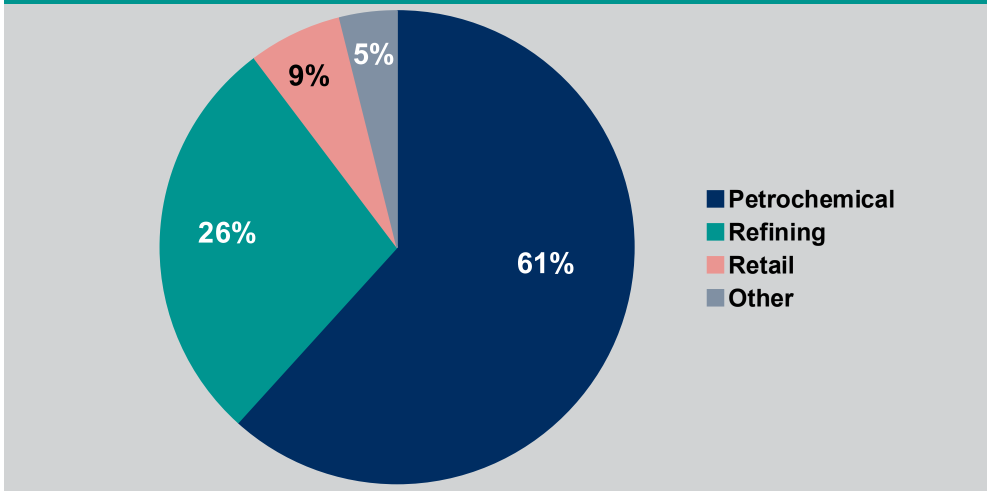
- **Slightly higher crude oil throughput than in 2010.**
- **Increase in refining sales volumes from 2010 level.**
- **Increase of retail market share close to 15%.**
- **2 new additions to Benzina's portfolio of filling stations, 1 self-service station and over 10 facelifts or rebrandings.**
- **Paramo and Unipetrol RPA's refining part restructuring.**

Maintenance plans

- **Refining**
  - **Cyclical shutdown in Litvinov refinery** (ca. 5 weeks in 3Q).
  - **Paramo's Pardubice refinery** (2 months in 1Q).
  - **HDS in Kralupy** (4 weeks in 1Q).
  - **Visebreaking unit** (3 weeks in 1Q).
- **Petrochemical**
  - **Cyclical shutdown of all units** (ca. 5 weeks in 3Q)

PETCHEM CONTINUES TO ACCOUNT FOR MAJORITY OF PLANNED CAPEX

Segment share of 2011 planned CAPEX



- **Cyclical shutdown in Litvinov site:** to secure reliable and safe production in refining and petchem.
- **Refurbishment of steam cracker furnaces:** continuous modernisation of strategic assets in petrochemical production.
- **Initial phase of replacing steam cracker boiler room's equipment:** multi-year project of modernization in order to be in line with the industry standards.
- **Propylene cleaning unit:** use of external propylene will allow debottlenecking of polypropylene unit.
- **Modification of NRL unit flare system in Litvinov:** to improve and thus align flare system with best practices in relief systems.
- **Upgrade of rail loading station:** to increase HSE standards, reliability and optimisation of maintenance costs.

CALENDAR OF UPCOMING EVENTS

IR events

• 21 April 2011	1Q11 trading statement
• **29 April 2011**	**1Q11 consolidated financial results**

THANK YOU FOR YOUR ATTENTION

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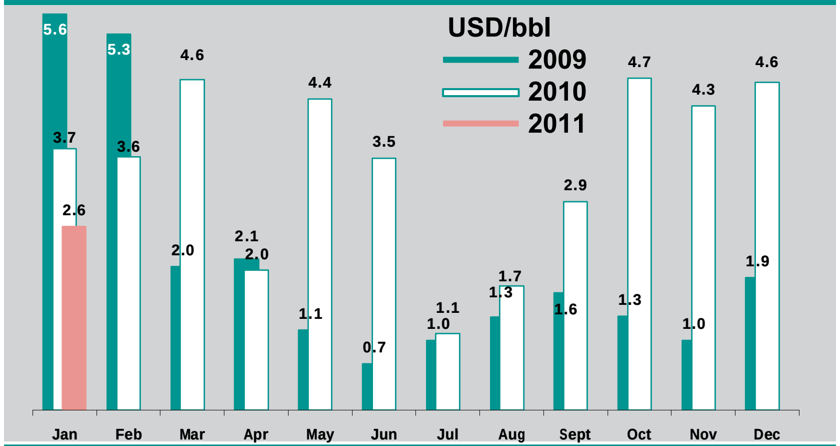
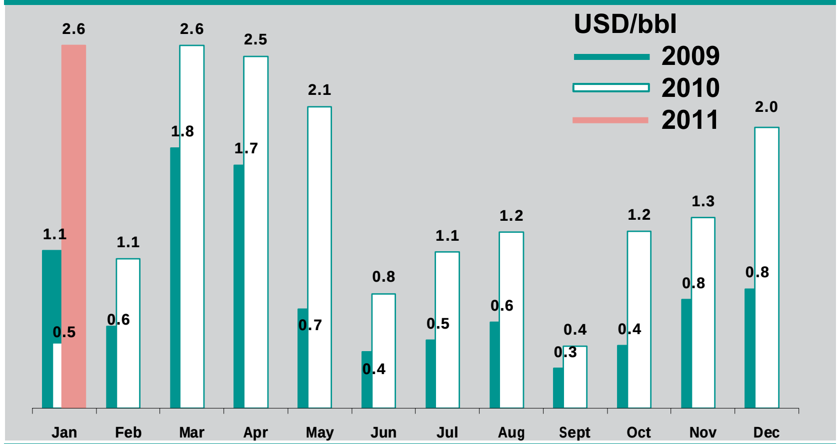
BRENT-URAL DIFFERENTIAL REACHING USD 3/BARREL LEVEL LATELY

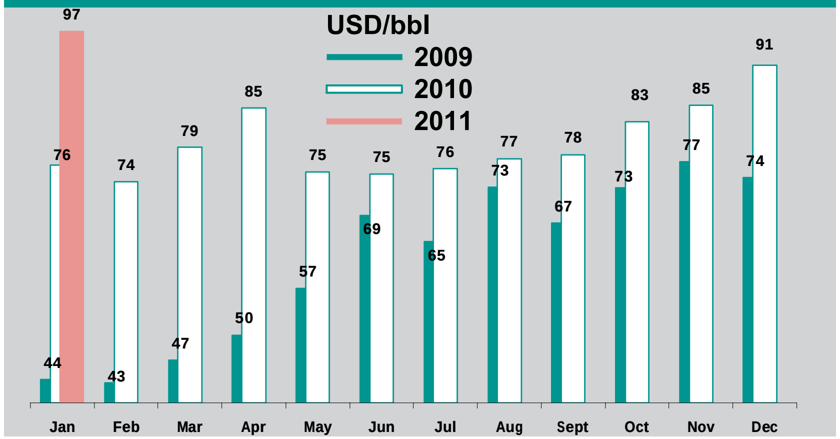
Unipetrol model refining margin[1)]



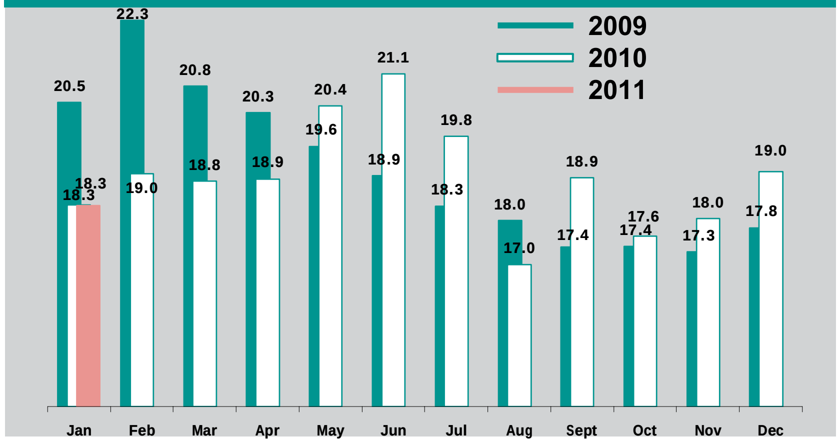
Brent-Ural price differential[2)]



Brent crude price (feedstock)



CZK/USD



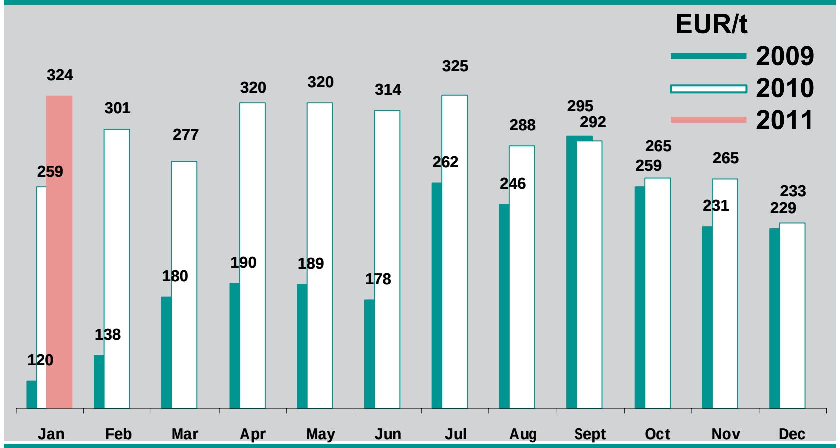
1) Unipetrol model refining margin = revenues from products sold (97% Products = Gasoline 17%, Petchem feedstock 20%, JET 2%, Diesel 40%, Sulphur Fuel Oils 9%, LPG 3%, Sulphur 1%, Other feedstock 5%) minus costs (100% input = Brent Dated); product prices according to quotations.

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

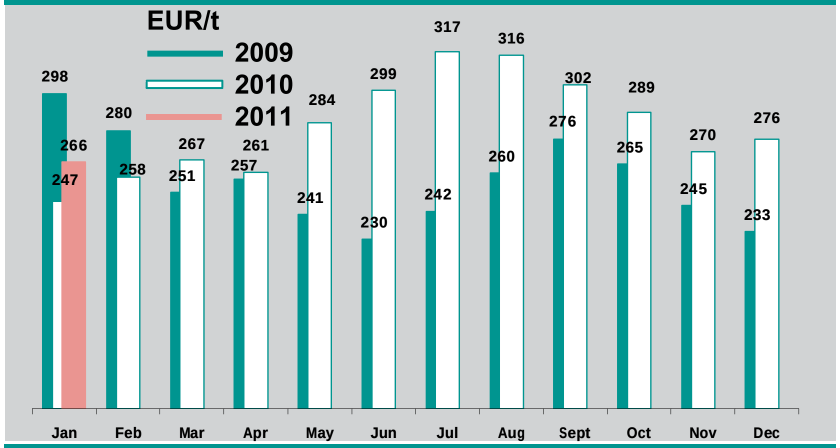
Source: REUTERS, FERTWEEK, CNB

PETCHEM PRODUCT QUOTATION CATCH UP HIGHER NAPHTHA PRICES WITH A TIME LAG

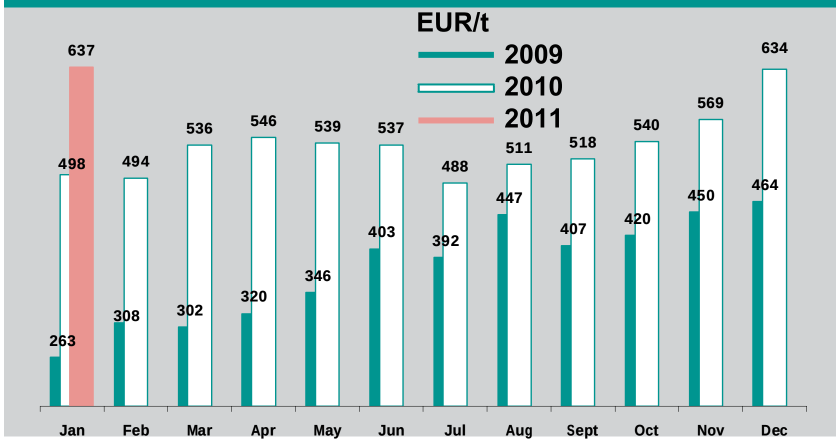
Unipetrol model olefin margin[1)]



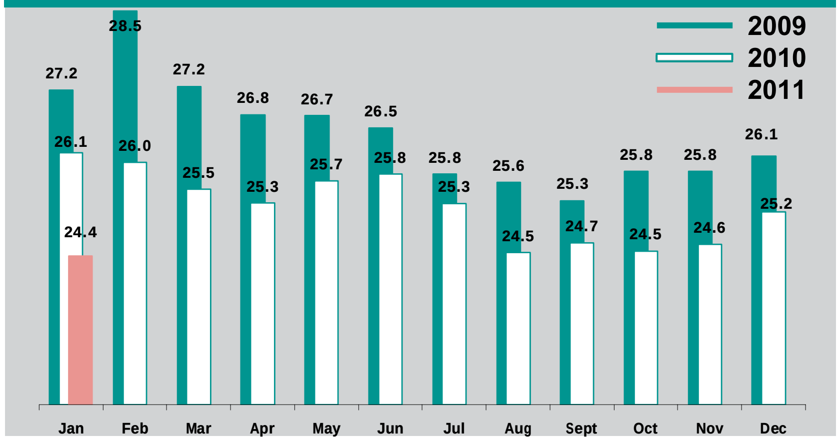
Unipetrol model polyolefin margin[2)]



Naphtha price (feedstock)



CZK/EUR



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

UNIPETROL SALES VOLUMES BREAKDOWN - REFINING

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kt	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Fuels and other refinery products [1)]	**868**	**986**	**897**	*-9%*	*+3%*	**3,409**	**3,548**	*+4%*
Diesel [1)]	**433**	**507**	**466**	*-8%*	*+8%*	**1,776**	**1,844**	*+4%*
Gasoline [1)]	**223**	**224**	**185**	*-17%*	*-17%*	**858**	**815**	*-5%*
JET	**21**	**28**	**22**	*-22%*	*+3%*	**75**	**86**	*+15%*
LPG	**30**	**37**	**37**	*0%*	*+21%*	**115**	**130**	*+14%*
Fuel oils	**34**	**48**	**60**	*+26%*	*+77%*	**141**	**197**	*+40%*
Naphtha	**0**	**2**	**10**	*+517%*	*n/a*	**7**	**19**	*+159%*
Bitumen	**61**	**97**	**66**	*-32%*	*+8%*	**239**	**293**	*+23%*
Lubes	**10**	**10**	**11**	*+10%*	*+18%*	**38**	**42**	*+11%*
Rest of refinery products	**56**	**34**	**39**	*+17%*	*-30%*	**159**	**121**	*-24%*

1) Includes retail distribution - Benzina

UNIPETROL SALES VOLUME BREAKDOWN - PETROCHEMICAL

	4Q09	3Q10	4Q10	Q/Q	Y/Y	FY09	FY10	FY10 /FY09
kt	1	2	3	5=3/2	6=3/1	7	8	9=8/7
Petrochemicals	**444**	**421**	**425**	*+1%*	*-4%*	**1,825**	**1,772**	*-3%*
Ethylene	**32**	**38**	**36**	*-5%*	*+12%*	**143**	**165**	*+15%*
Benzene	**48**	**49**	**56**	*+16%*	*+17%*	**182**	**211**	*+16%*
Propylene	**9**	**10**	**15**	*+49%*	*+61%*	**36**	**51**	*+40%*
Urea	**44**	**47**	**50**	*+5%*	*+14%*	**169**	**195**	*+15%*
Ammonia	**59**	**29**	**43**	*+48%*	*-27%*	**232**	**147**	*-37%*
C4 fraction	**39**	**19**[1)]	**19**[1)]	*-3%*	*-52%*	**144**	**120**[1)]	*-16%*
Oxo-alcohols	**0**	**0**	**0**	*n/a*	*-100%*	**18**	**0**	*-100%*
Polyethylene (HDPE)	**70**	**73**	**68**	*-6%*	*-2%*	**286**	**288**	*+1%*
Polypropylene	**50**	**60**	**56**	*-6%*	*+12%*	**214**	**241**	*+13%*
Rest of petrochemical products	**93**	**96**	**82**	*-15%*	*-11%*	**402**	**354**	*-12%*

1) As of June 2010, only 51% of C4 fraction sales considered as external due to launch of Budatien Kralupy.

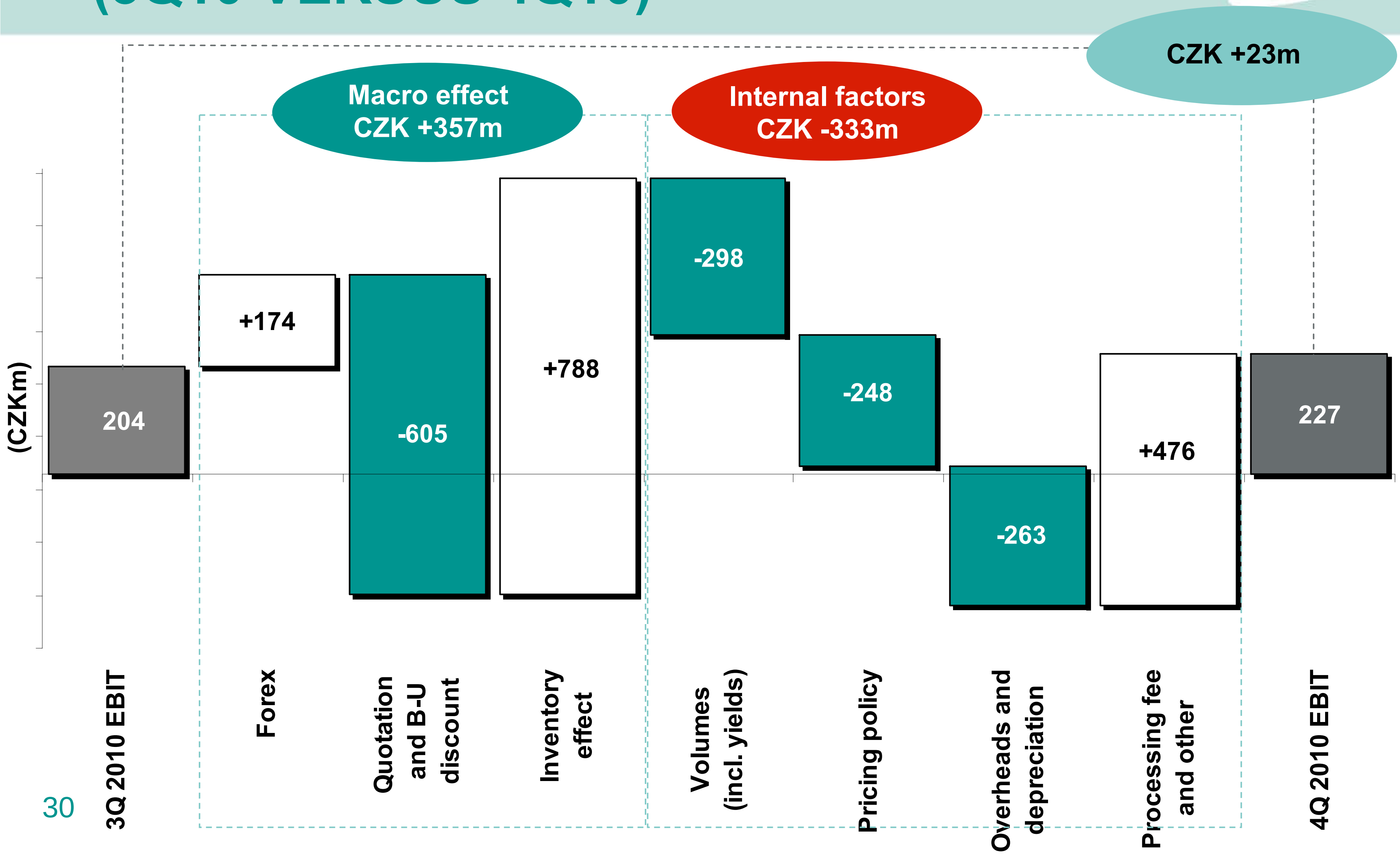
SEGMENTAL REVENUES AND EBIT ACCORDING TO LIFO

	4Q09	3Q10	4Q10	Q/Q	Y/Y	FY09	FY10	FY10 /FY09
CZK bn	1	2	3	5=3/2	6=3/1	7	8	9=8/7
Revenues, of which	18.4[1)]	22.5	**22.0[1)]**	*-2%*	*+20%*	67.4[1)]	**86.0**	*+28%*
• **Refining**	13.8	17.0	**17.1**	*+1%*	*+24%*	49.8	**64.7**	*+30%*
• **Petrochemicals**	7.2	7.8	**8.0**	*+3%*	*+11%*	25.3	**32.3**	*+28%*
• **Retail distribution**	2.0	2.4	**2.3**	*-4%*	*+15%*	7.6	**8.8**	*+16%*
• **Others, Non-attributable, Eliminations**	-4.5	-4.7	**-5.3**	*n/a*	*n/a*	-15.4	**-19.8**	*n/a*

	4Q09	3Q10	4Q10	Q/Q	Y/Y	FY09	FY10	FY10 /FY09
CZK m	1	2	3	5=3/2	6=3/1	7	8	9=8/7
EBIT acc. to LIFO, of which	-563	513	**-499**	*n/a*	*n/a*	-2,067	**670**	*n/a*
• **Refining**	-552	40	**-456**	*n/a*	*n/a*	-1,929	**-246**	*n/a*
• **Petrochemicals**	-5	252	**-29**	*n/a*	*n/a*	-747	**469**	*n/a*
• **Retail distribution**	175	186	**91**	*-51%*	*+48%*	684	**495**	*-28%*

1) Minor mathematical discrepancy between segments and total due to rounding

MAIN FACTORS AFFECTING GROUP'S EBIT (3Q10 VERSUS 4Q10)



CONDENSED BALANCE SHEET

CZK m	31 Dec 2010	31 Dec 2009
TOTAL ASSETS	61,471	58,249
Non-current assets	36,351	38,061
Current assets	25,120	20,188
Inventories	10,194	8,598
Trade receivables	9,488	9,310
Cash and cash equivalents	4,742	1,186
TOTAL EQUITY AND LIABILITIES	61,471	58,249
Total equity	38,800	37,871
Total liabilities	22,671	20,378
Non-current liabilities	4,312	4,267
Loans and borrowings	2,013	2,031
Current liabilities	18,359	16,111
Trade and other payables and accruals	16,742	14,595
Loans and borrowings	212	366
NET DEBT	*-2,516*	*1,212*

CONDENSED INCOME AND CASH FLOW STATEMENT

CZK m	31 Dec 2010	31 Dec 2009
Revenue	**85,967**	**67,387**
Gross profit	**4,334**	**2,157**
Gross profit margin	*5.0%*	*3.2%*
Operating profit before finance cost	**1,678**	**-654**
Operating profit margin	*2.0%*	*-0.9%*
Net finance cost	492	564
Profit before tax	**1,186**	**-1,218**
Income tax expense	249	-372
Net profit for the period	**937**	**-845**
Net profit margin	*1.1%*	*-1.3%*

CZK m	31 Dec 2010	31 Dec 2009
Net cash provided by operating activities	**4,636**	**3,881**
Net cash provided by investing activities	**-937**	**-1,812**
Net cash provided by financing activities	**-144**	**-1,836**

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.

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