UNIPETROL 4Q 2009 CONSOLIDATED UNAUDITED FINANCIAL RESULTS (IFRS)

Piotr Chełmiński

Chairman of the Board of Directors and CEO

Wojciech Ostrowski

Vice-Chairman of the Board of Directors and CFO

February 25, 2010

AGENDA

- **Unipetrol’s 4Q09 key highlights**

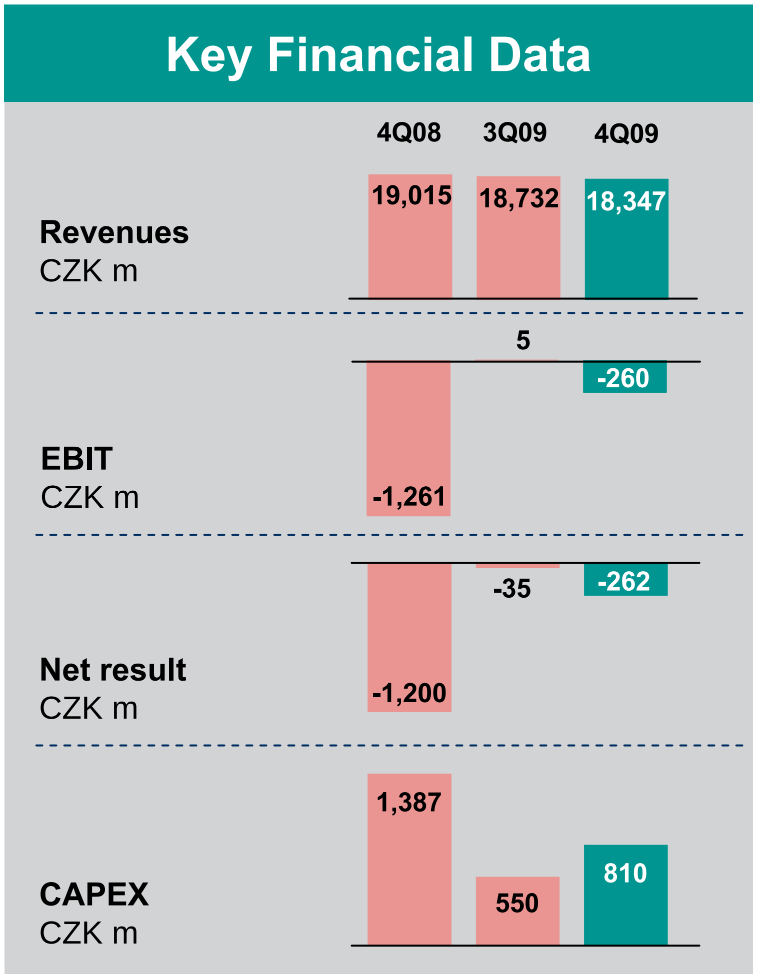
Financial and operational results

The 2009 optimisation plan achievements

The 2010 targets

Supporting slides

UNIPETROL'S 4Q09 KEY HIGHLIGHTS



- Reduction of fixed costs by CZK 200m y/y in 4Q09, total over CZK 800m in 2009.
- Additional staff reduction below 4,000[1)], full year reduction ca -8%.
- Strong retail with above-average unit margins.
- An unchanged y/y utilisation ratio in production of 79%.
- Sale of unused CO2 allowances in 2009 with a positive effect of over CZK +300m on EBIT.
- Lowered indebtedness, net debt-to-EBITDA 0.44x at the end of 4Q09.
- No material operation shutdowns.

1) As at 1 January 2010.

PETCHEM SLIGHTLY CORRECTED JUMP FROM PREVIOUS QUARTER

	4Q08	3Q09	4Q09	Q/Q	Y/Y	FY08	FY09	FY09 /FY08
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Unipetrol model petrochemical olefin margin (EUR/t) [1)] (CZK/t)	**503** 12,719	**269** 6,880	**240** 6,214	***-11%*** *-10%*	***-52%*** *-51%*	**353** 8,819	**210** 5,504	***-34%*** *-38%*
Unipetrol model petrochemical polyolefin margin (EUR/t) [2)] (CZK/t)	**36** 923	**256** 6,551	**251** 6,491	***-2%*** *-1%*	***+597%*** *+603%*	**207** 5,141	**256** 6,780	***+24%*** *+32%*
CZK/EUR [3)]	**25.3**	**25.6**	**25.6**	***+1%***	***+2%***	**24.9**	**26.4**	***+6%***
USD/EUR [3)]	**1.32**	**1.43**	**1.43**	***+3%***	***+12%***	**1.47**	**1.39**	***-5%***

- **Although olefin prices did not manage to fully reflect the increase in the naphtha feedstock price in 4Q09, Unipetrol model olefin margin for 4Q09 ended up better than the full-year 2009 average.**
- **Polyolefin prices followed a mildly increasing price trend of olefins, thus keeping the Unipetrol model polyolefin margin stable above EUR 250 in 4Q09.**

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 SHOWS TEPID RECOVERY

	4Q08	3Q09	4Q09	Q/Q	Y/Y	FY08	FY09	FY09 /FY08
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Brent crude oil (USD/bbl)	**56.4**	**68.2**	**74.9**	***+10%***	***+33%***	**97.6**	**61.8**	***-37%***
Ural crude oil (USD/bbl)	**54.6**	**67.8**	**74.2**	***+9%***	***+36%***	**94.7**	**61.0**	***-36%***
Brent-Ural differential (USD/bbl) [1)]	**1.83**	**0.45**	**0.68**	***+51%***	***-63%***	**2.95**	**0.81**	***-73%***
(CZK/bbl)	35	8	12	*+47%*	*-66%*	49	16	*-67%*
Unipetrol model refining margin (USD/bbl) [2)]	**5.14**	**1.31**	**1.38**	***+5%***	***-73%***	**5.69**	**2.05**	***-64%***
(CZK/bbl)	99	23	24	*+3%*	*-76%*	96	41	*-57%*
CZK/USD [3)]	**19.2**	**17.9**	**17.5**	***-2%***	***-9%***	**17.0**	**19.0**	***+12%***

- **The crude oil price continued in its rising trend, increasing by 10% from USD 68 in 3Q09 to USD 75 in 4Q09.**
- **The Brent-Ural differential showed improving dynamics and widened by 51% from USD 0.45 in 3Q09 to almost USD 0.7 in 4Q09, but still significantly below the long-term average.**
- **Unipetrol model refining margin remained stable but at low levels due to the continuously adverse situation, especially for middle distillates, slightly up by 5% from USD 1.31 in 3Q09 to USD 1.38 in 4Q09.**

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: REUTERS, FERTWEEK, CNB

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LOWER REVENUES WITH RESILIENT EBITDA MARGIN

	4Q08	3Q09	4Q09	Q/Q	Y/Y	FY08	FY09	FY09 /FY08
CZKm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Revenues	**19,015**	**18,732**	**18,347**	*-2%*	*-4%*	**98,144**	**67,387**	*-31%*
EBITDA	**-351**	**866**	**620**	*-28%*	*n/a*	**4,481**	**2,778**	*-38%*
EBIT	**-1,261**	**5**	**-260**	*n/a*	*n/a*	**1,003**	**-654**	*n/a*
Net result attributable to shareholders of the parent company	**-1,200**	**-35**	**-262**	*n/a*	*n/a*	**65**	**-840**	*n/a*
EPS (CZK) 1)	**-6.62**	**-0.19**	**-1.44**	*n/a*	*n/a*	**0.36**	**-4.63**	*n/a*
EBITDA margin 2)	**-1.8%**	**4.6%**	**3.4%**	*-1.2pp*	*+5.2pp*	**4.6%**	**4.1%**	*-0.5pp*
EBIT margin 3)	**-6.6%**	**0.0%**	**-1.4%**	*-1.4pp*	*+5.2pp*	**1.0%**	**-1.0%**	*-2.0pp*

- **Lower quotations of refining and petchem products clearly visible in lower revenues.**
- **Our cost reduction helped to keep EBITDA margin resilient at above 4% level in 2009.**

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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IMPROVED CASH FLOW, FURTHER DECREASED INDEBTEDNESS

	4Q08	3Q09	4Q09	Q/Q	Y/Y	FY08	FY09	FY09 /FY08
CZKm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Operating cash flow (OCF)	**3,634**	**2,432**	**698**	*-71%*	*-81%*	**4,213**	**3,741**	*-11%*
Capital expenditure (CAPEX)	**1,387**	**550**	**810**	*+47%*	*-42%*	**4,170**	**3,187**	*-24%*
Free cash flow (Operating - Investment CF)	**2,277**	**1,759**	**1,206**	*-31%*	*-47%*	**1,065**	**1,922**	*+80%*
Net Working Capital [1)]	**4,388**	**4,337**	**4,973**	*+15%*	*+13%*	**4,388**	**4,973**	*+13%*
Net finance costs	**-331**	**-107**	**-182**	*+70%*	*-45%*	**-981**	**-564**	*-43%*
Gearing [2)]	**8.4%**	**7.2%**	**3.2%**	*-4.0pp*	*-5.2pp*	**8.4%**	**3.2%**	*-5.2pp*
Net debt / EBITDA [3)]	**0.73**	**1.52**	**0.44**	*-71%*	*-40%*	**0.73**	**0.44**	*-40%*
ROACE [4)]	**-2.4%**	**0.0%**	**-0.5%**	*-0.5pp*	*+1.9pp*	**1.9%**	**-1.4%**	*-3.3pp*

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 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

RETAIL CONTINUED TO BE STRONG, PETCHEM WEAKER BUT STILL IN THE BLACK

	4Q08[1]	3Q09	4Q09	Q/Q	Y/Y	FY08[1]	FY09	FY09 /FY08
CZKm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
EBIT, of which	**-1,261**	**5**	**-260[2]**	*n/a*	*n/a*	**1,003**	**-654**	*n/a*
• **Refining**	**-957**	**-465**	**-320**	*n/a*	*n/a*	**244**	**-1,177**	*n/a*
• **Petrochemical**	**-364**	**219**	**33**	*-85%*	*n/a*	**385**	**-95**	*n/a*
• **Retail distribution**	**101**	**241**	**208**	*-14%*	*+106%*	**510**	**693**	*+36%*
• **Others, Non-attributable, Eliminations**	**-41**	**10**	**-180**	*n/a*	*n/a*	**-136**	**-75**	*n/a*

REFINING

- Depressed refining margin, with ongoing low diesel-crude oil spread.
- Low B-U differential, despite improving q/q dynamics.
- Positive y/y inventory effect
- Lower crude oil throughput and lower sales volumes.

PETROCHEMICAL

- Lower combined petchem model margin.
- Higher y/y sales volumes in 4Q09.
- Positive contribution due to sale of unused CO_2 allowances.
- Positive y/y inventory effect and FX effect of USD/EUR.

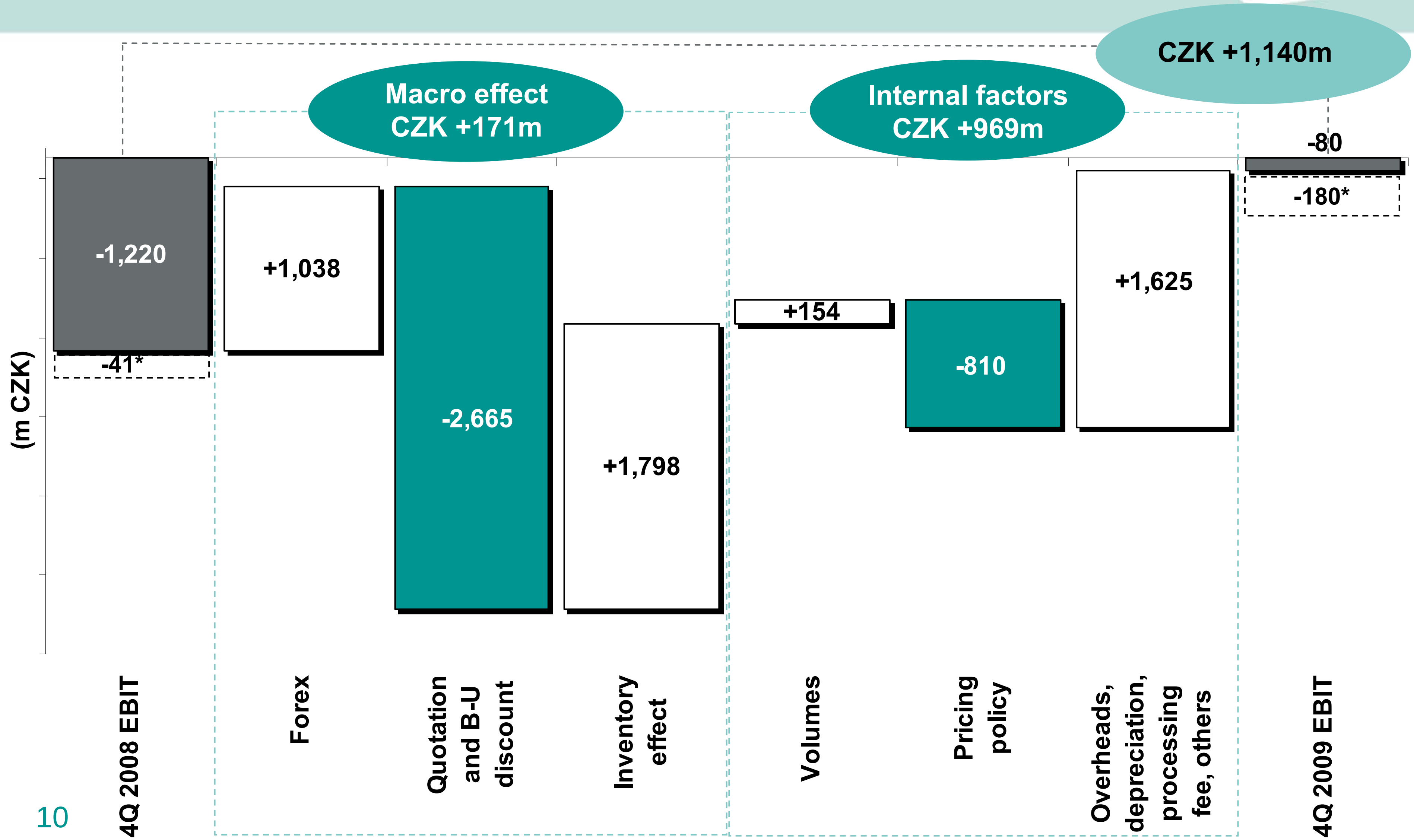
RETAIL DISTRIBUTION

- Higher y/y unit margins, broadly stable q/q on above-average level.
- Slightly lower demand for gasoline, with stable demand for diesel.
- End of year y/y improvement in transit transportation based on collected tolls.

• Ongoing signs of cost reduction

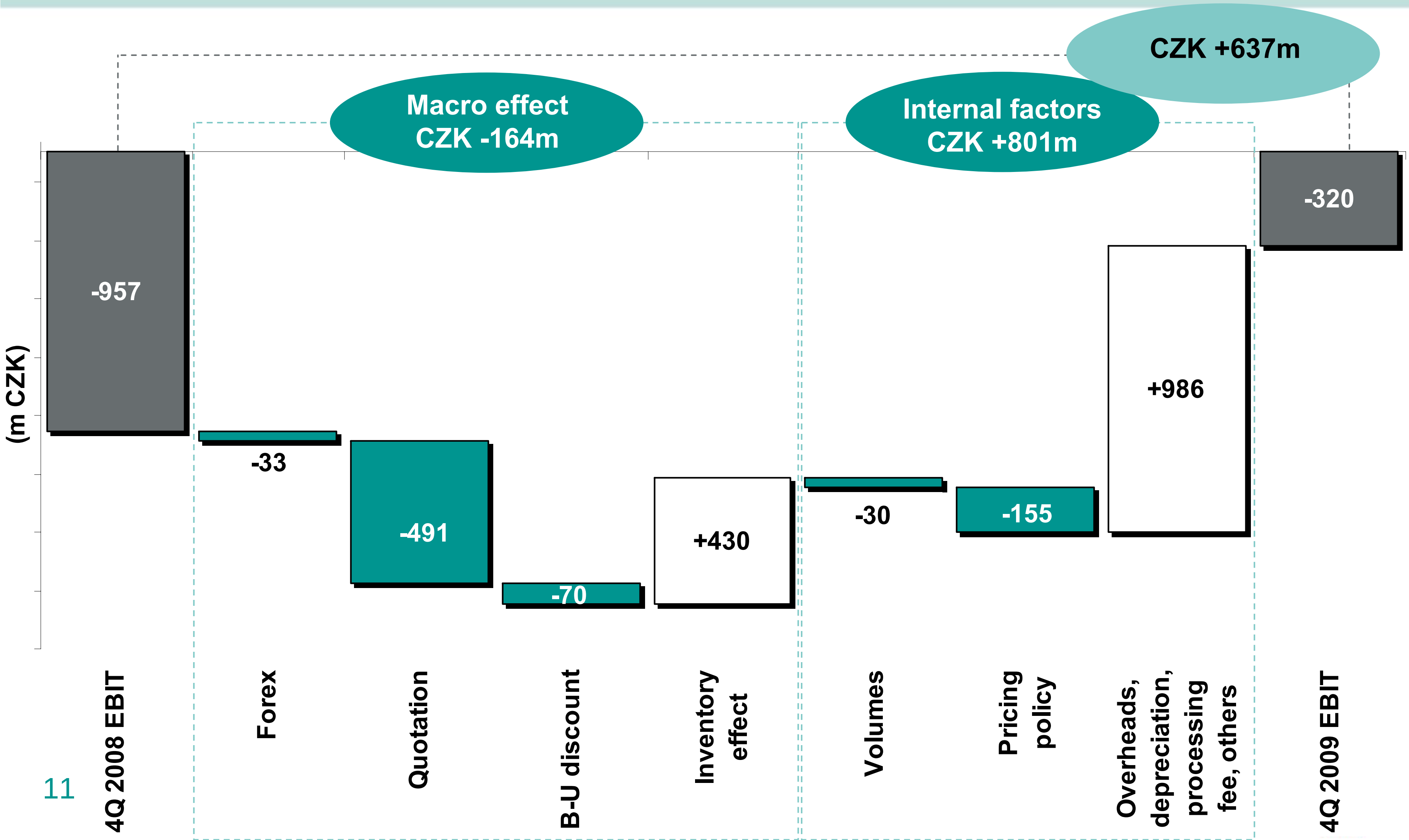
1) Restated based on new segment classification valid as of 1Q09
2) Minor mathematical discrepancy between segments and total due to rounding.

COMBINED FACTORS OF CONSOLIDATED EBIT

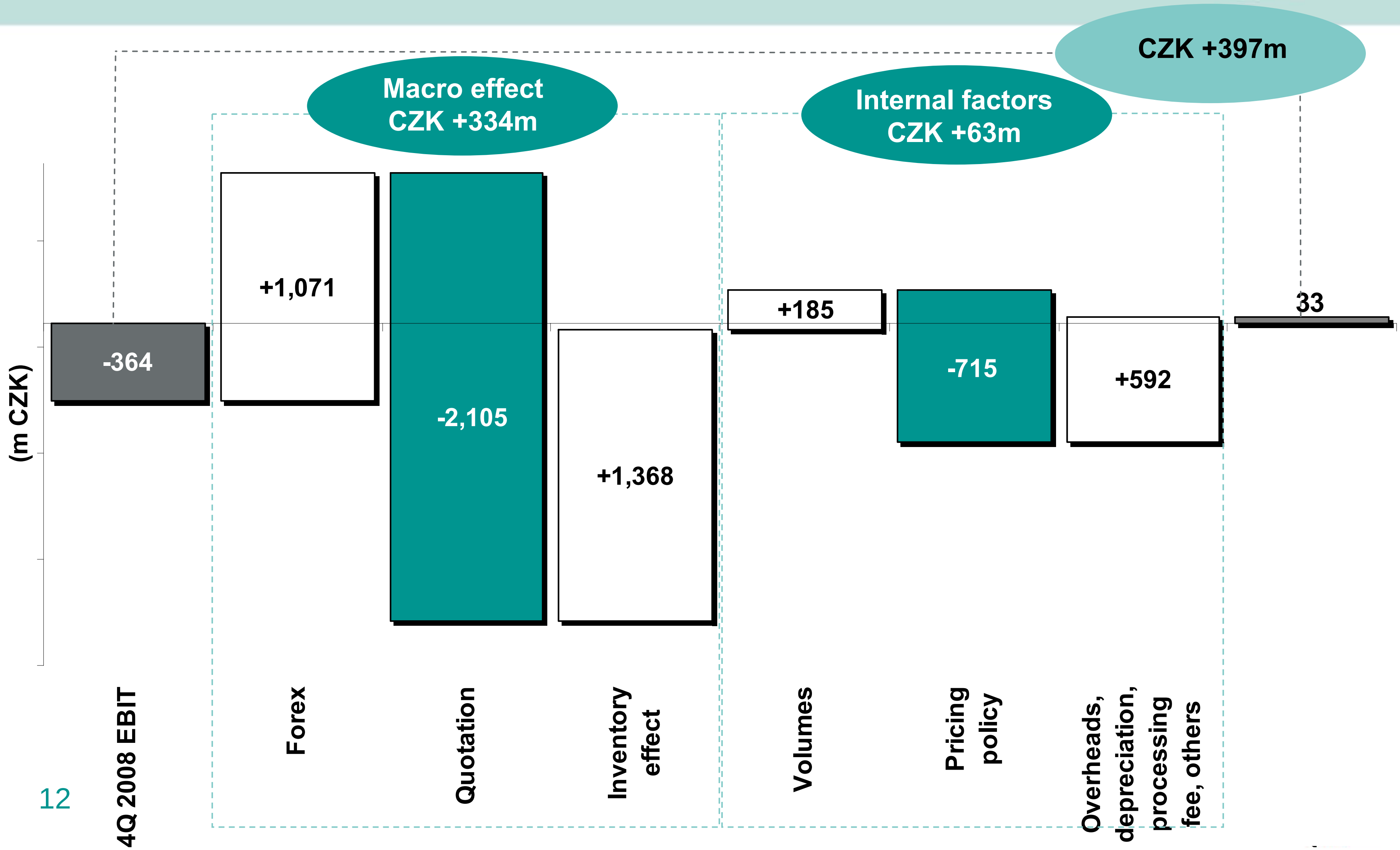


* Non-attributable, Eliminations

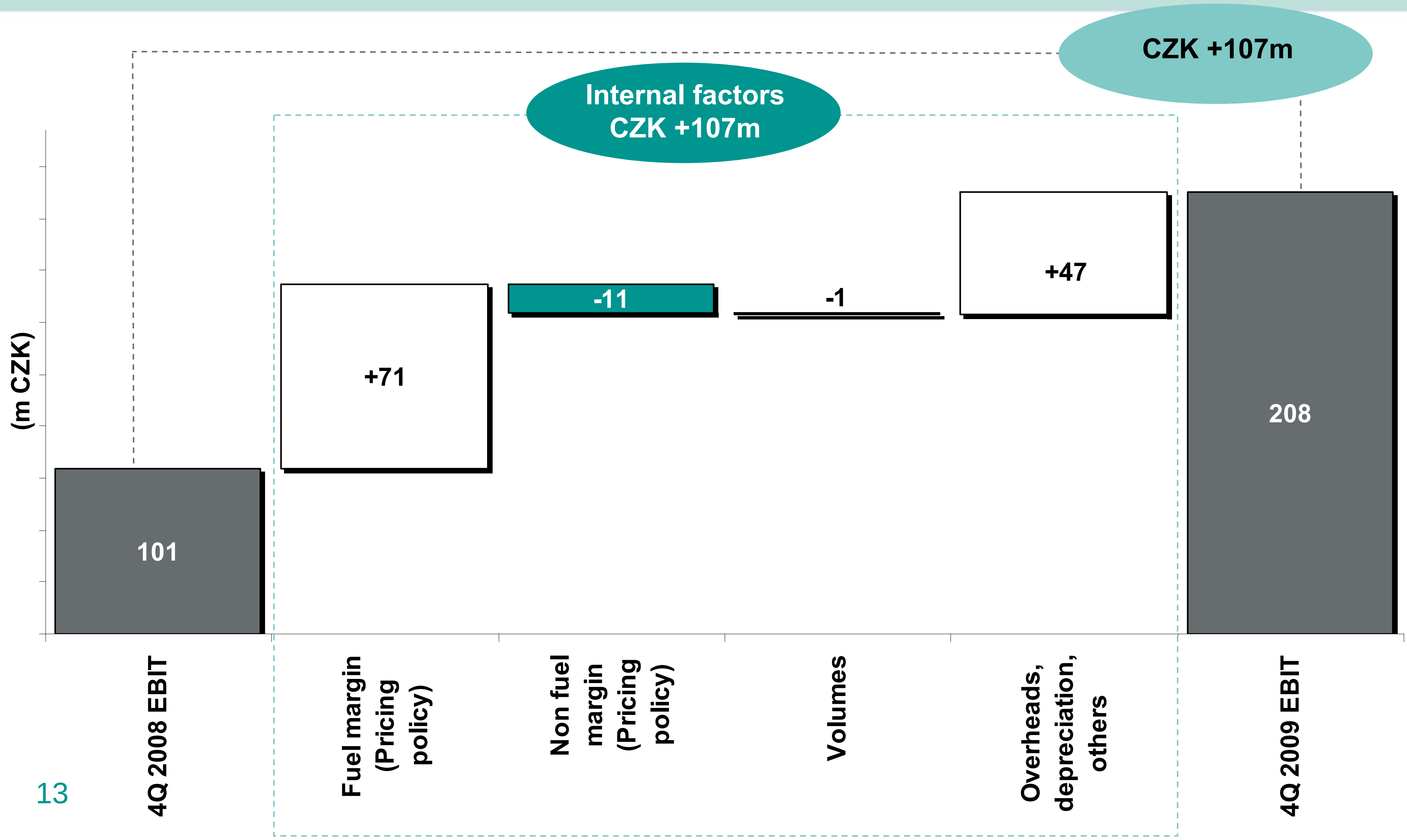
MAIN FACTORS AFFECTING EBIT IN REFINING



MAIN FACTORS AFFECTING EBIT IN PETCHEM



MAIN FACTORS AFFECTING EBIT IN RETAIL



FLAT PETCHEM AND RETAIL SALES VOLUMES DESPITE TOUGH ENVIRONMENT

	4Q08	3Q09	4Q09	Q/Q	Y/Y	FY08	FY09	FY08 /FY09
kt	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Fuels and other refinery products	784	824	**746**	*-10%*	*-5%*	3,324	**2,915**	*-12%*
Petrochemicals	366	464	**444**	*-4%*	*+21%*	1,830	**1,825**	*0%*
Retail distribution	124	134	**122**	*-9%*	*-2%*	501	**494**	*-1%*

- **The economic slowdown left its deepest footprint in the refining segment, where the demand for our products declined by 12% y/y in 2009. The seasonality effect is mostly visible in the q/q performance.**
- **Higher demand for polyolefins made up for somewhat lower demand for olefins in 2009, resulting in flat sales volumes for the whole year.**
- **Retail distribution showed a minor deterioration of -1% y/y in 2009, with 3 more stations added to the portfolio in 2009. Benzina is estimated to keep its market share stable close to 14% and improved its position in category of premium fuels. The seasonality effect is the main reason for the q/q performance in 4Q09.**

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UNCHANGED UTILISATION RATIO IN PRODUCTION

	4Q08	3Q09	4Q09	Q/Q	Y/Y	FY08	FY09	FY08 /FY09
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Crude oil throughput (kt)	1,111	1,156	**1,087**	*-6%*	*-2%*	4,533	**4,110**	*-9%*
Utilisation ratio (%)	79	84	**79**	*-5pp*	*0pp*	82	**75**	*-7pp*
Light distillates [1] yield (%)	31	32	**33**	*+1pp*	*+2pp*	31	**31**	*0pp*
Middle distillates [2] yield (%)	43	43	**44**	*+1pp*	*+1pp*	44	**44**	*0pp*
Heavy distillates [3] yield (%)	10	10	**11**	*+1pp*	*+1pp*	10	**10**	*0pp*

- **A 6% decline in crude oil throughput from 1,156 kt in 3Q09 to 1,087 kt in 4Q09, due to the already mentioned seasonality effect.**
- **A utilisation ratio of 79% in 4Q09, the same as in the last quarter of the previous year.**
- **Steady product yields.**

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

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

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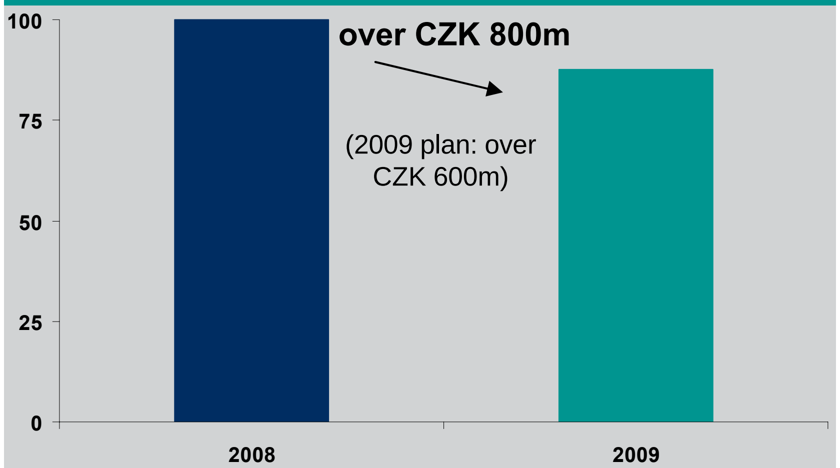
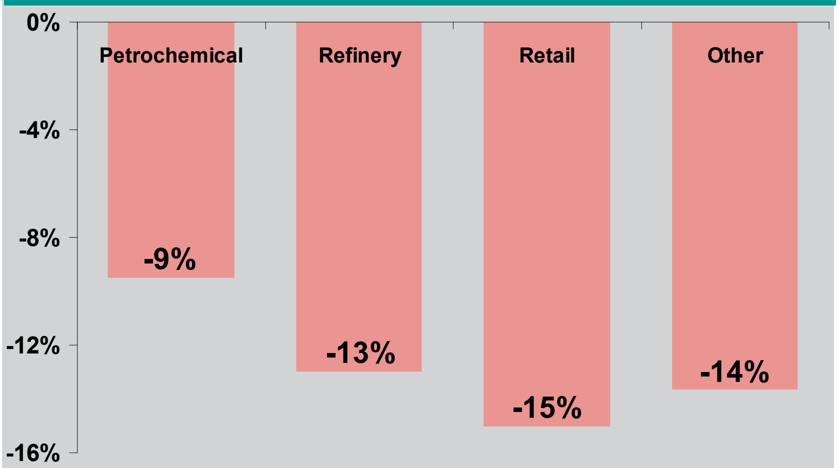
FIXED COST REDUCTION CAME WAY AHEAD OF OUR OBJECTIVES

Achieved fixed cost reduction (2008 base)



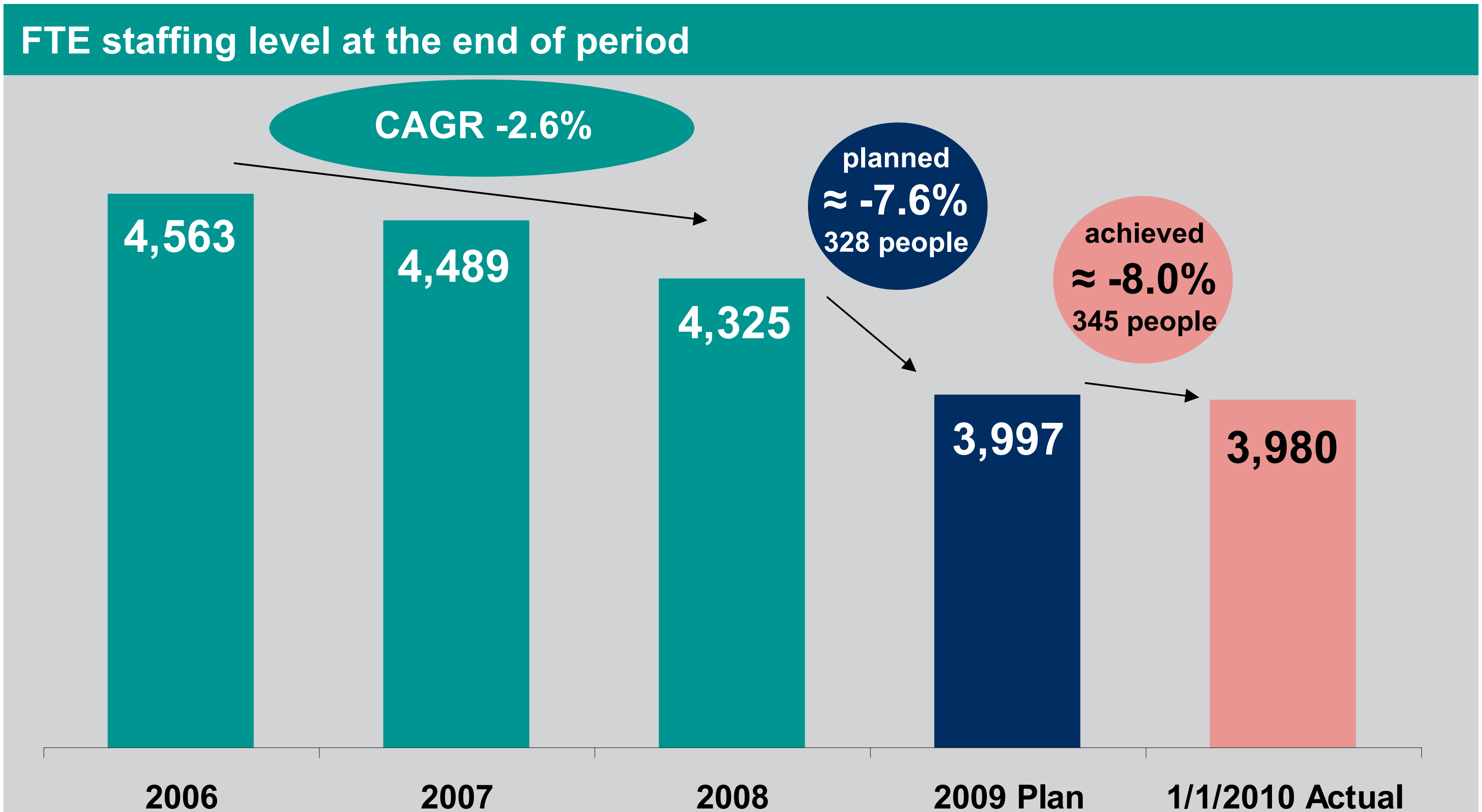
Segmental breakdown of y/y reduction



MAIN CONTRIBUTIONS

- **Cost reduction in all segments better than planned (together over CZK 200m y/y in 4Q09).**
- **Staff costs, Promotion, Overhead material, Fuel, Consultancy and Travel costs.**

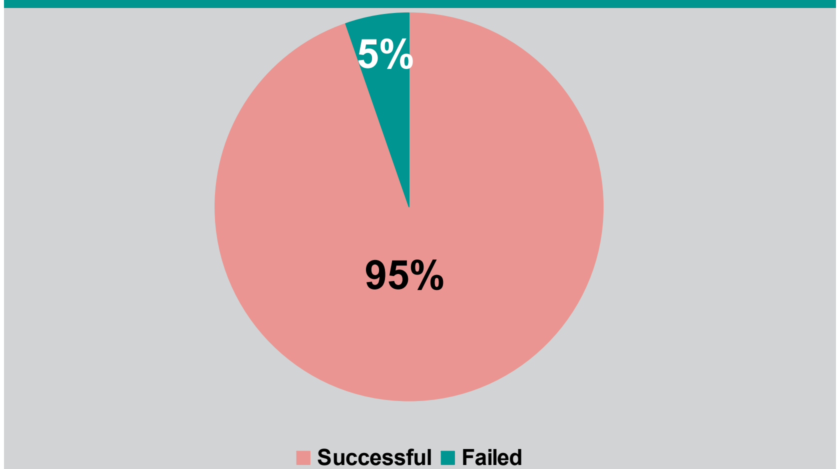
HR RESTRUCTURING[1)] SLIGHTLY BETTER THAN PLANNED



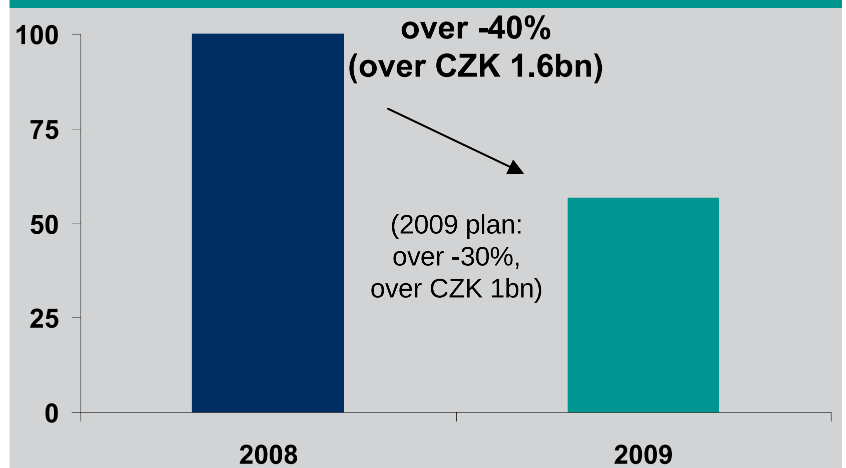
1) Net of outsourcing and sold companies

VARIABLE COST AND CAPEX REDUCTION REACHED OUR TARGETS

Updated status of variable cost savings



CAPEX[1] cuts (2008 base)



VARIABLE COST SAVINGS

- 95% of our negotiations successfully completed
- Target range of CZK 200m – 300m savings of full year impact reached

CAPEX DEVELOPMENT

- 2009 CAPEX[1] was lower than 2009 plan and reached materially higher-than-planned reduction
- 73% of CAPEX on ongoing projects, mainly development and refurbishment
- 27% of CAPEX on newly launched projects, mainly refurbishment

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

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TARGETS FOR 2010

Financial plans

- **Ongoing strict cost control.**
- **Positive free cash flow** (excluding potential acquisitions).
- **Similar level of CAPEX as in 2009** (excluding potential acquisitions).
- **Continuation of the long-term trend in staffing reduction.**
- **Disposal of Celio to be completed in 1H2010.**

Operational plans

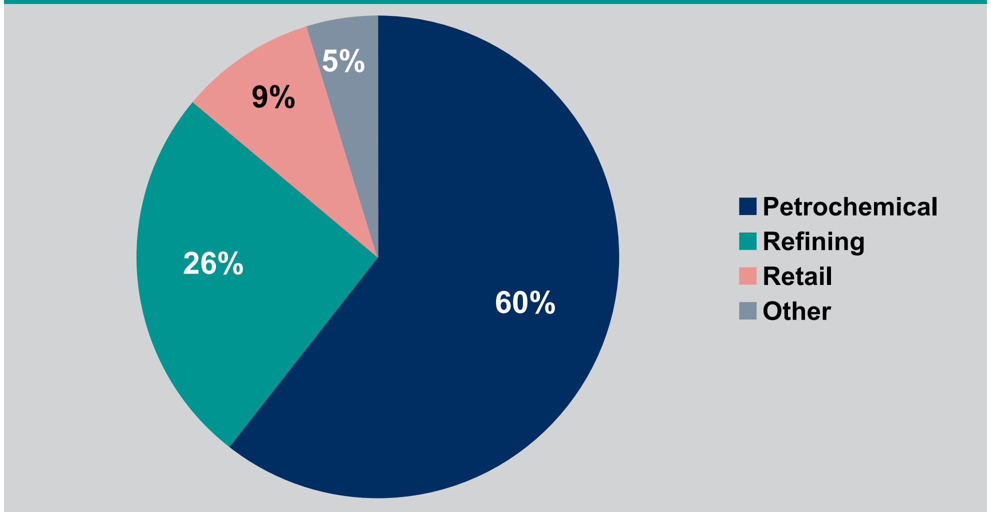
- **Over 5% y/y higher crude oil throughput than in 2009.**
- **Increase in refining and petrochemical sales volumes from 2009 level.**
- **Increase of retail market share above 14%.**
- **3 new additions to Benzina's portfolio of filling stations and over 20 facelifts or rebrandings.**
- **Launch of Butadiene unit with 120 kt/y production capacity in 1Q2010.**

Maintenance plans

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

PETCHEM CONTINUES TO ACCOUNT FOR MAJORITY OF PLANNED CAPEX

Segment share of 2010 planned CAPEX



- **Sulphur Recovery Unit Tail Gas:** environmental investment to meet the new legislation on sulphur recovery efficiency
- **Refurbishment of steam cracker furnaces:** continuous modernisation of strategic assets in petrochemical production
- **Processing of waste water:** environmental investment to ensure sufficient capacity and quality of waste water treatment
- **Completion of the butadiene unit:** strategic investment to offtake C4 fraction from the steam cracker in exchange for raffinate 1 for MTBE production
- **Replacement of the retail information system:** better monitoring and optimisation of fuel filling stations

CALENDAR OF UPCOMING EVENTS

IR events

• 22 April 2010	1Q10 trading statement
• 13 May 2010	1Q10 consolidated financial results

THANK YOU FOR YOUR ATTENTION

For more information about UNIPETROL please contact:

Investor Relations Department
Tel.: +420 225 001 417
Fax: +420 225 001 447
E-mail: ir@unipetrol.cz
www.unipetrol.cz

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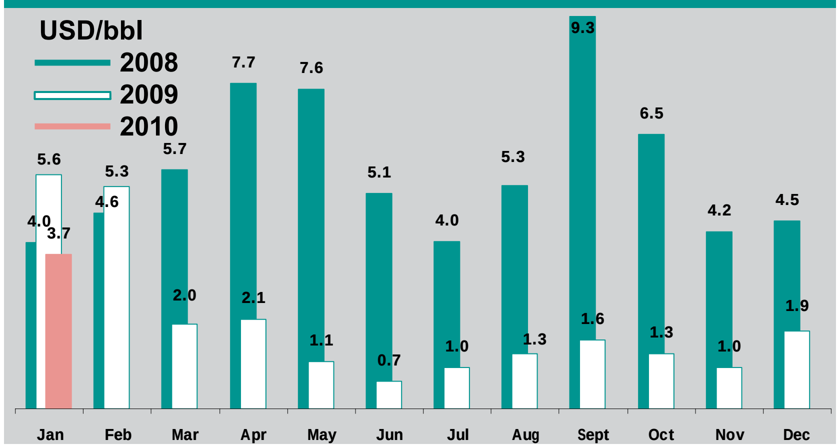
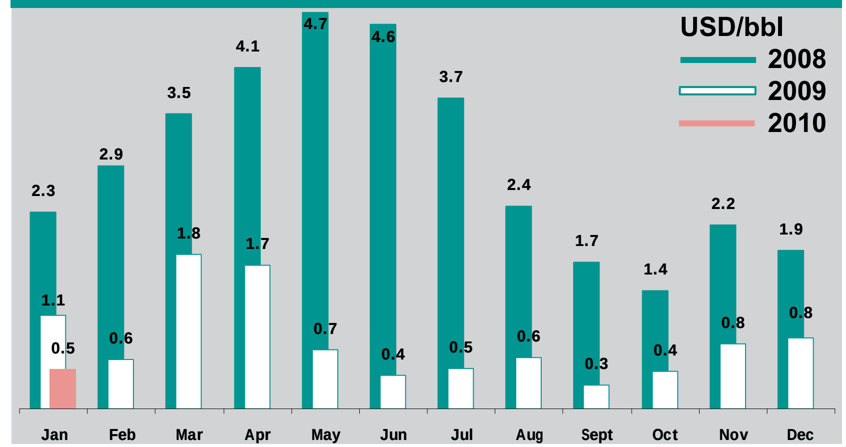
MODEL REFINING MARGIN SLIGHTLY IMPROVING

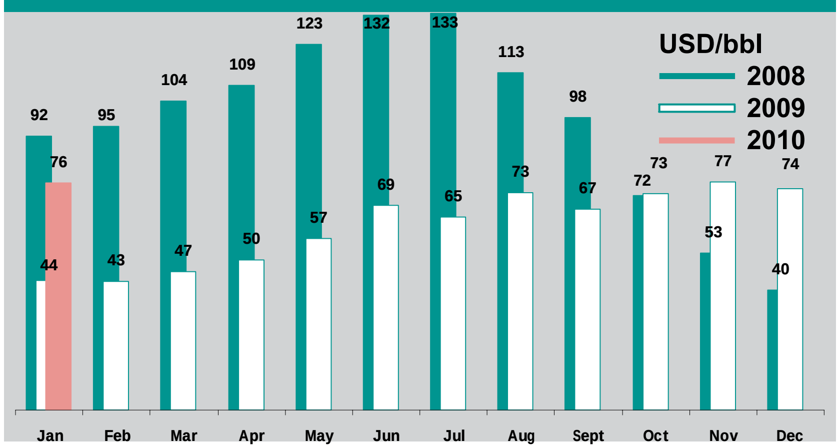
Unipetrol model refining margin[1)]



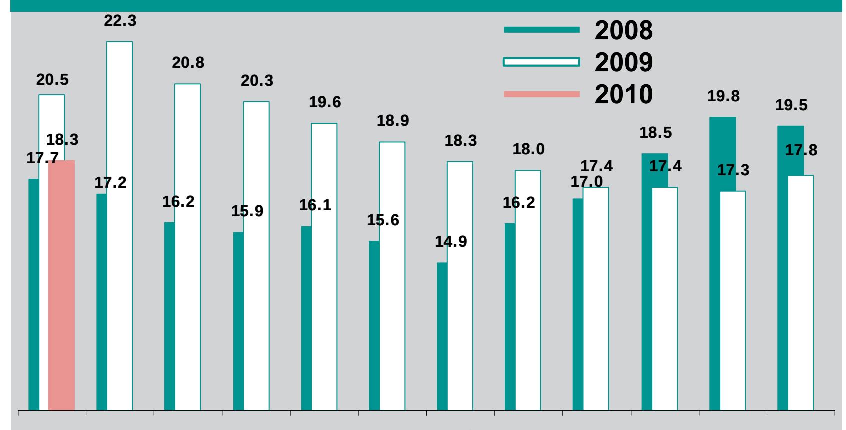
Brent-Ural price differential[2)]



Brent crude price (feedstock)



CZK/USD



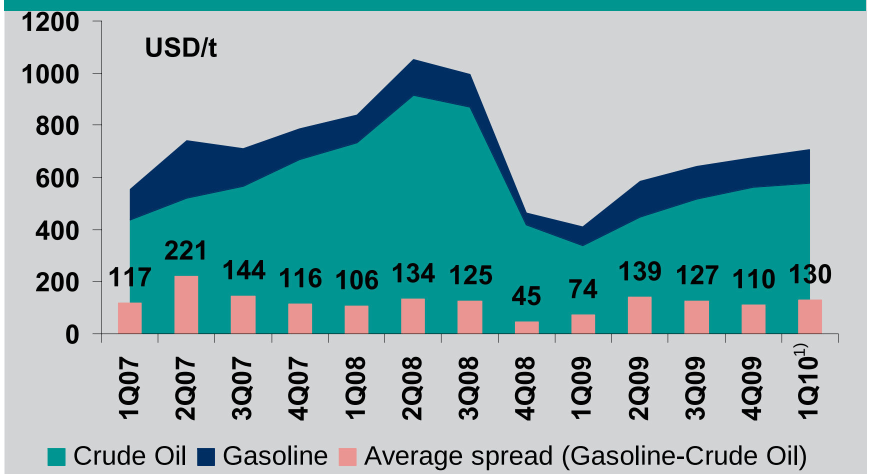
1) Unipetrol model refining margin = revenues from products sold (97% Products = Gasoline 17%, Petchem feedstock 20%, JET 2%, Diesel 40%, Sulphur Fuel Oils 9%, LPG 3%, Sulphur 1%, Other feedstock 5%) minus costs (100% input = Brent Dated); product prices according to quotations.

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

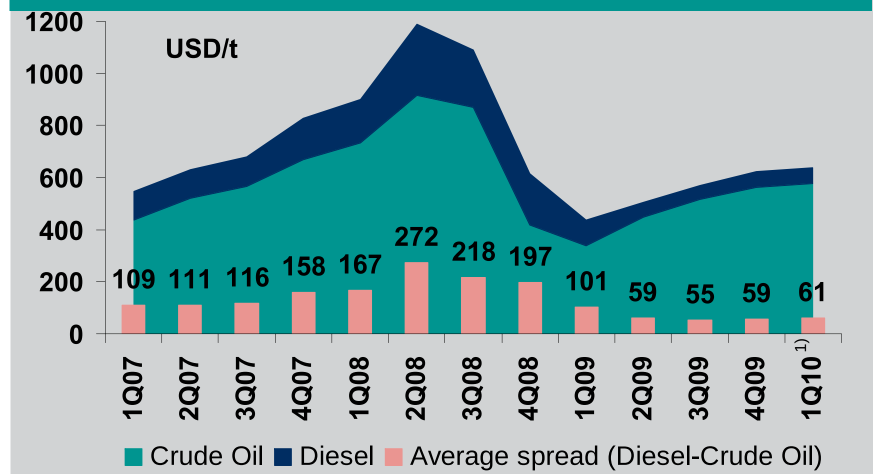
Source: REUTERS, FERTWEEK, CNB

DIESEL UNDER PRESSURE LATELY BUT EXPECTED TO RECOVER

Gasoline



Diesel

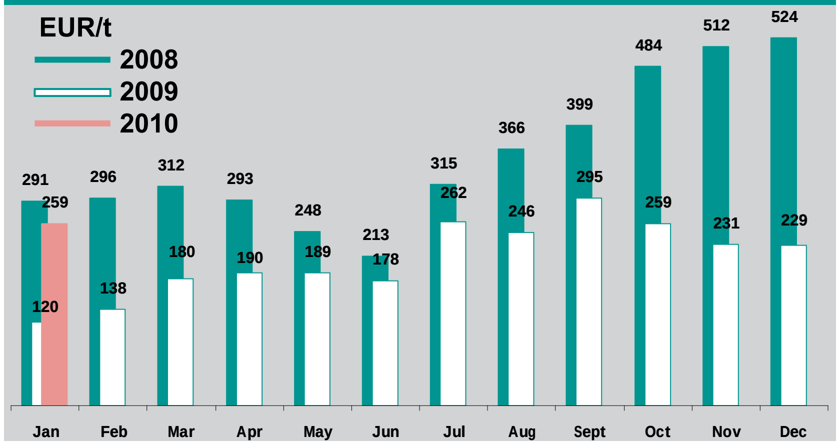


1) January 2010

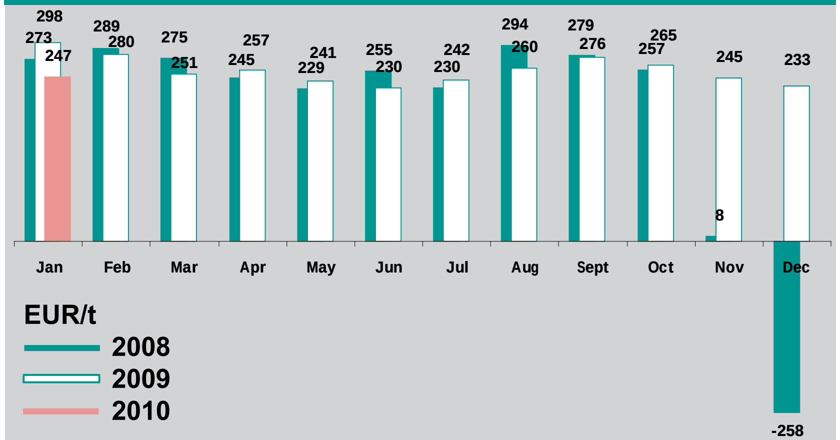
Source: REUTERS

COMBINED PETCHEM MARGIN ENJOYS SLIGHTLY UPWARD TREND

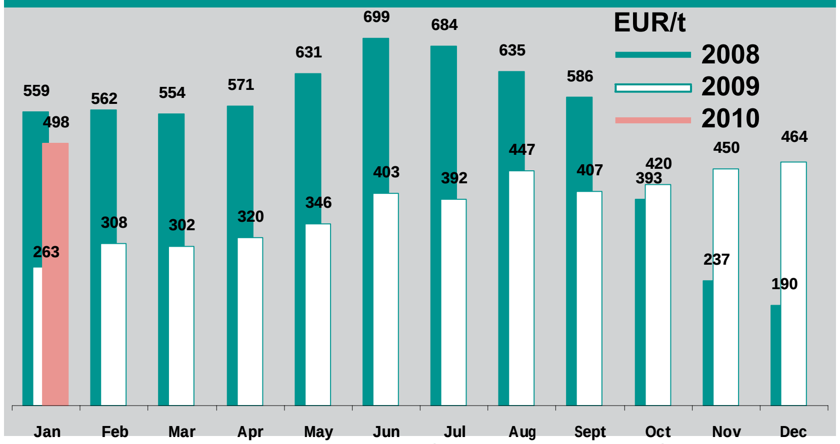
Unipetrol model olefin margin [1)]



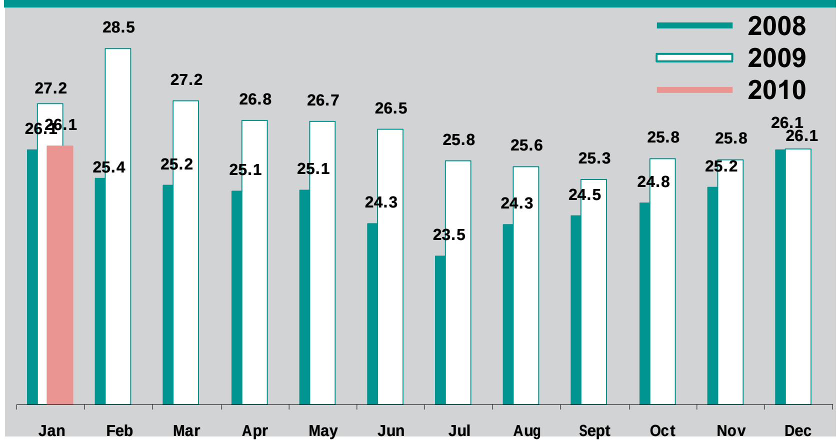
Unipetrol model polyolefin margin [2)]



Naphtha price (feedstock)



CZK/EUR



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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	**784**	**824**	**746**	*-10%*	*-5%*	**3,324**	**2,915**	*-12%*
Diesel	**382**	**422**	**358**	*-15%*	*-6%*	**1,700**	**1,482**	*-13%*
Gasoline	**179**	**179**	**176**	*-2%*	*-2%*	**685**	**659**	*-4%*
JET	**21**	**28**	**21**	*-24%*	*0%*	**88**	**75**	*-15%*
LPG	**33**	**35**	**30**	*-14%*	*-9%*	**126**	**115**	*-9%*
Fuel oils	**60**	**28**	**34**	*+21%*	*-43%*	**210**	**141**	*-33%*
Naphtha	**1**	**1**	**0**	*-100%*	*-100%*	**6**	**7**	*+16%*
Bitumen	**59**	**84**	**61**	*-28%*	*+3%*	**258**	**239**	*-7%*
Lubes	**10**	**10**	**10**	*-7%*	*-5%*	**42**	**38**	*-9%*
Rest of refinery products	**38**	**38**	**56**	*+49%*	*48%*	**209**	**159**	*-24%*
Retail distribution - Benzina	**124**	**134**	**122**	*-9%*	*-2%*	**501**	**494**	*-1%*

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UNIPETROL SALES VOLUME BREAKDOWN - PETROCHEMICAL

	4Q08	3Q09	4Q09	Q/Q	Y/Y	FY08	FY09	FY08/ FY 09
kt	1	2	3	5=3/2	6=3/1	7	8	9=8/7
Petrochemicals	**366**	**464**	**444**	*-4%*	*+21%*	**1,830**	**1,824**	*0%*
Ethylene	**26**	**37**	**32**	*-13%*	*+25%*	**148**	**143**	*-4%*
Benzene	**35**	**49**	**48**	*-1%*	*+38%*	**179**	**182**	*+2%*
Propylene	**5**	**14**	**9**	*-37%*	*+75%*	**27**	**36**	*+34%*
Urea	**39**	**41**	**44**	*+7%*	*+11%*	**182**	**169**	*-7%*
Ammonia	**47**	**61**	**59**	*-5%*	*+24%*	**192**	**232**	*+21%*
C4 fraction	**30**	**37**	**39**	*+5%*	*+31%*	**165**	**144**	*-13%*
Oxo-alcohols	**10**	**1**	**0**	*-49%*	*-96%*	**56**	**18**	*-68%*
Polyethylene (HDPE)	**57**	**61**	**70**	*+13%*	*+22%*	**286**	**286**	*0%*
Polypropylene	**39**	**52**	**50**	*-4%*	*+27%*	**196**	**214**	*+9%*
Rest of petrochemical products	**78**	**110**	**93**	*-16%*	*+20%*	**399**	**402**	*+1%*

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SEGMENTAL REVENUE AND EBITDA

	4Q08[1]	3Q09	4Q09	Q/Q	Y/Y	FY08[1]	FY09	FY09 /FY08
CZK bn	1	2	3	5=3/2	6=3/1	7	8	9=8/7
Revenues, of which	19.0	18.7[2]	**18.4[2]**	*+2%*	*-4%*	98.1	**67.4[2]**	*-31%*
• **Refining**	13.2	14.0	**13.8**	*-1%*	*+5%*	74.0	**49.8**	*-33%*
• **Petrochemicals**	7.8	6.6	**7.2**	*+9%*	*-9%*	37.8	**25.3**	*-33%*
• **Retail distribution**	2.1	2.2	**2.0**	*-9%*	*-6%*	10.1	**7.6**	*-25%*
• **Others, Non-attributable, Eliminations**	-4.1	-4.0	**-4.5**	*n/a*	*n/a*	-23.8	**-15.4**	*n/a*

	4Q08[1]	3Q09	4Q09	Q/Q	Y/Y	FY08[1]	FY09	FY09 /FY08
CZK m	1	2	3	5=3/2	6=3/1	7	8	9=8/7
EBITDA, of which	-351	866	**620[2]**	*-28%*	*n/a*	4,481	**2,778**	*-38%*
• **Refining**	-651	-187	**-41**	*n/a*	*n/a*	1,406	**-66**	*n/a*
• **Petrochemicals**	111	686	**528**	*-23%*	*+376%*	2,289	**1,772**	*-23%*
• **Retail distribution**	194	334	**300**	*-10%*	*+55%*	871	**1,065**	*+22%*
• **Others, Non-attributable, Eliminations**	-5	33	**-168**	*n/a*	*n/a*	-85	**7**	*n/a*

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

CONDENSED BALANCE SHEET

CZK m	31 Dec 2009	31 Dec 2008
TOTAL ASSETS	**58,249**	**57,742**
Non-current assets	38,061	38,890
Current assets	20,188	18,852
Inventories	8,598	7,212
Trade Receivables	9,310	9,234
Cash and cash equivalents	1,186	952
TOTAL EQUITY AND LIABILITIES	**58,249**	**57,742**
Total equity	37,871	38,913
Total liabilities	20,378	18,829
Non-current liabilities	4,267	4,830
Loans and borrowings	2,012	2,084
Current liabilities	16,111	14,999
Trade and other payables and accruals	14,595	11,660
Current portion of loans and borrowings	209	243
Short-term bank loans	140	1,750
NET DEBT	*1,212*	*3,253*

CONDENSED P&L AND CASH FLOW STATEMENT

CZK m	31 Dec 2009	31 Dec 2008
Revenue	**67,387**	**98,144**
Gross profit	**2,157**	**4,673**
Gross profit margin	*3.2%*	*4.8%*
Operating profit before finance cost	**-654**	**1,003**
Operating profit margin	*-1.0%*	*1.0%*
Net finance cost	-564	-981
Profit before tax	**-1,218**	**21**
Income tax expense	377	45
Net profit for the period	**-840**	**65**
Net profit margin	*-1.2%*	*0.0%*

CZK m	31 Dec 2009	31 Dec 2008
Net cash provided by operating activities	**3,741**	**4,213**
Net cash provided by investing activities	**-1,819**	**-3,148**
Net cash provided by financing activities	**-1,689**	**-3,197**

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.