UNIPETROL 2Q 2012 CONSOLIDATED UNAUDITED FINANCIAL RESULTS (IFRS)

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26 July 2012

AGENDA

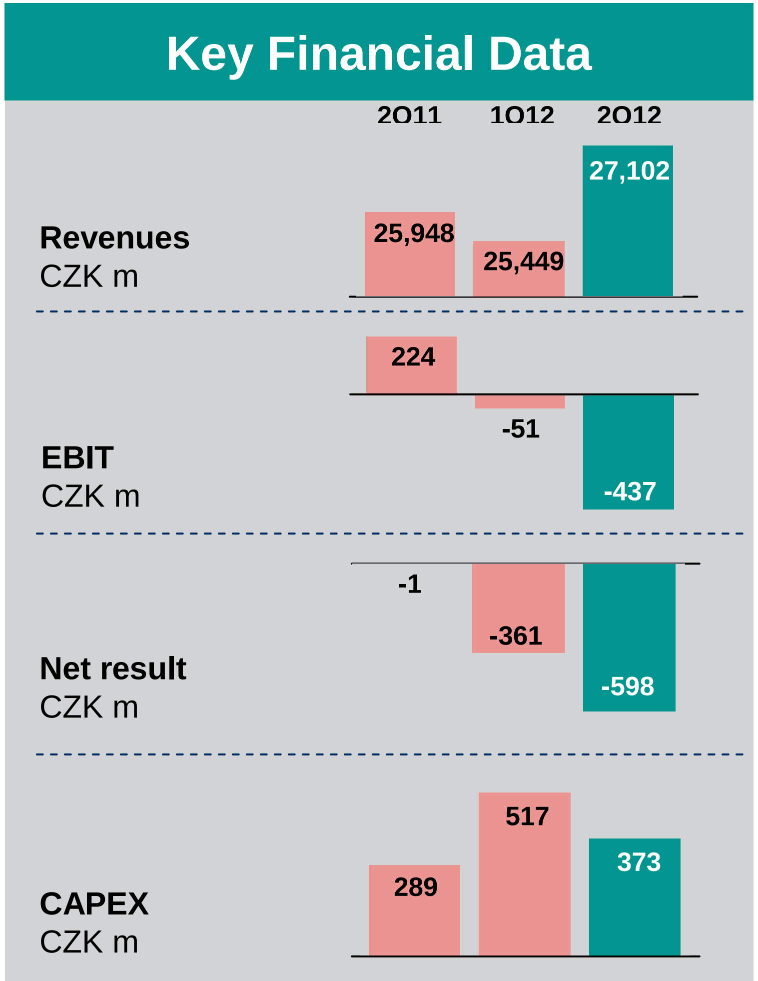
- **Unipetrol's 2Q2012 key highlights**

Operational and macro situation

Financial results

Supporting slides

UNIPETROL'S 2Q2012 KEY HIGHLIGHTS



- **Higher revenues q/q by 6.5%** due to 15% higher sales volumes of fuels and other refinery products driven by seasonality. Petrochemical sales impacted by low market demand for polyolefins.
- **Positive impact of external macro environment** in terms of better refining margins, wider Brent-Ural differential and better petrochemical margins q/q.
- **EBIT loss of CZK -437m** as a result of profound inventory revaluation losses. **LIFO EBIT very strong at CZK 754m**.
- **Net loss of CZK -598m** driven by EBIT loss. Impact of net financial result negligible.
- **Positive free cash flow at CZK 1,762m**.
- **First visible positive impact from the launch of Stop Cafe concept** on the retail segment performance resulting in the increase of gastronomy revenues.
- **Urea unit permanent shutdown** as of 1 January 2013 announced on 7 June and **discontinuation of crude oil processing in Pardubice refinery** announced on 2 July.
- **Construction of research and educational center UniCRE began in Litvínov on 10 May** and should be put into operation in 2014. The project was supported by EU funds in the amount of ca CZK 600m and approximately 85 experts and researchers will work there.

AGENDA

Unipetrol’s 2Q2012 key highlights

- **Operational and macro situation**

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REFINING (1) – SIGNIFICANTLY BETTER MACRO ENVIRONMENT Q/Q

	2Q11	1Q12	2Q12	Q/Q	Y/Y	1H11	1H12	1H12/ 1H11
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Brent crude oil (USD/bbl)	**117.1**	**118.6**	**108.3**	***-9%***	***-7%***	**111.2**	**113.4**	***+2%***
Brent-Ural differential (USD/bbl) [1)]	**2.9**	**1.3**	**2.1**	***+67%***	***-26%***	**2.9**	**1.7**	***-41%***
(CZK/bbl)	48	24	42	*+72%*	*-14%*	50	33	*-35%*
Unipetrol model refining margin (USD/bbl) [2)]	**0.3**	**2.2**	**2.6**	***+22%***	***+877%***	**0.9**	**2.4**	***+152%***
(CZK/bbl)	5	41	52	*+25%*	*+1,040%*	17	46	*+177%*
CZK/USD [3)]	**16.9**	**19.1**	**19.7**	***+3%***	***+17%***	**17.4**	**19.4**	***+12%***

- **Brent crude price** declined by 9% q/q showing steady weakening during the second quarter.
- Average **Brent-Ural differential** increased materially q/q by 67% to 2.1 USD/bbl though still 26% lower y/y.
- Trend in Brent-Ural differential development was however negative falling from 3.0 USD/bbl in April to 1.5 USD/bbl in June.
- Average **differential between "Brent and Other sweet crude oils"** (e.g. Azeri Light) widened q/q by 16% to 3.3 USD/bbl which slightly hindered the operating profitability of Kralupy refinery.
- **Unipetrol model refining margin** increased by 22% q/q to 2.6 USD/bbl as a result of further significant increase of gasoline spreads (+27% q/q) and slight increase of diesel spreads (+8% q/q).
- Profound decline of naphtha spreads (-52% q/q) somehow muted the positive development of motor fuel spreads and worsened the operating profitability of Litvínov refinery.
- **Weaker CZK against USD** by 3% q/q helped the operating profitability of the refining segment a bit.

1) Spread fwd Brent Dtd vs Ural Rdam = Med Strip - Ural Rdam (Ural CIF Rotterdam)
2) 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.
3) Quarterly average foreign exchange rates provided by the Czech National Bank.

Source: REUTERS, FERTWEEK, CNB

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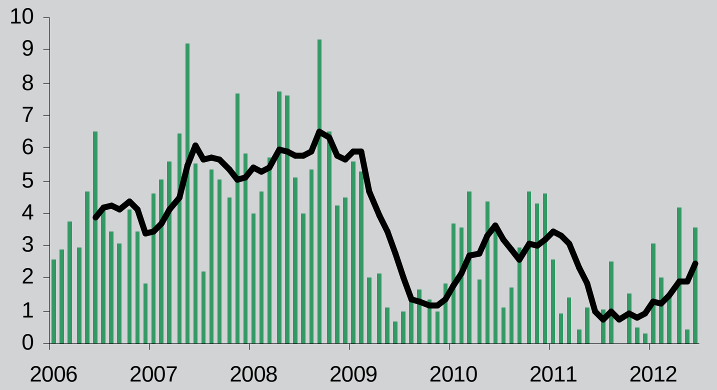
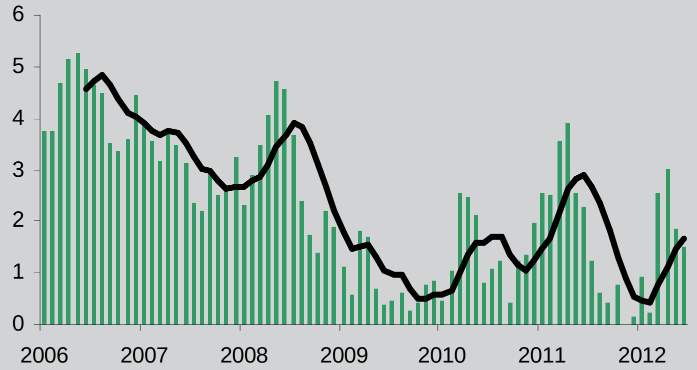
REFINING (2) – MACRO ENVIRONMENT

Note: Line charts present 6-month moving-average.

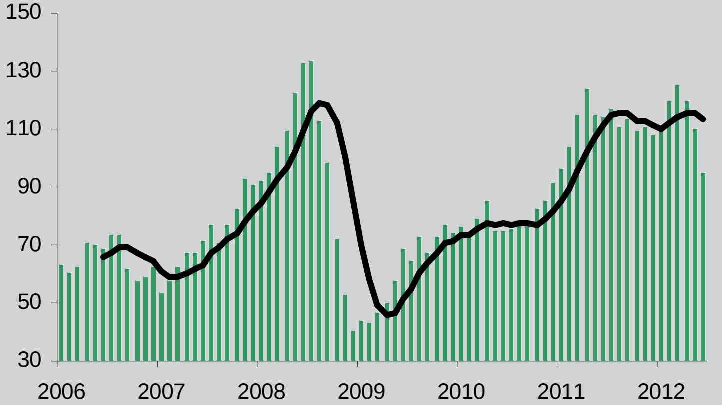
Unipetrol model refining margin, USD/bbl[1)]



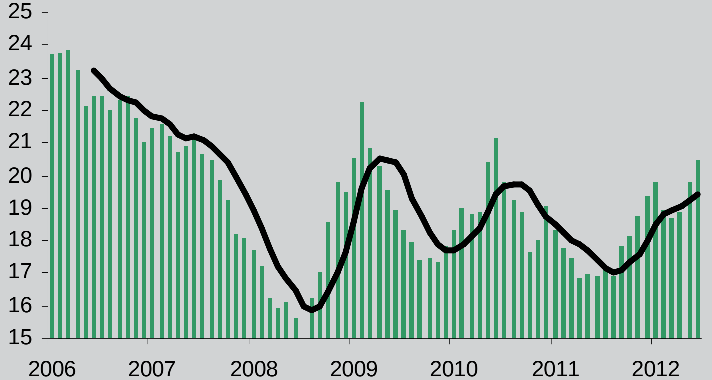
Brent-Ural differential, USD/bbl[2)]



Brent crude price (feedstock), USD/bbl



CZK/USD[3)]



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)

3) Monthly average foreign exchange rates provided by the Czech National Bank.

Source: REUTERS, FERTWEEK, CNB

REFINING (3) – HIGHER VOLUMES Q/Q DUE TO SEASONALITY EFFECT

	2Q11	1Q12	2Q12	Q/Q	Y/Y	1H11	1H12	1H12/ 1H11
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Crude oil throughput (kt) 1)	1,112	906	**1,013**	*+12%*	*-9%*	1,991	**1,919**	*-4%*
Utilisation ratio (%)	87	71	**79**	*+8pp*	*-8pp*	78	**75**	*-3pp*
Light distillates yield (%) 2)	33	34	**34**	*0pp*	*+1pp*	32	**34**	*+2pp*
Middle distillates yield (%) 3)	43	47	**45**	*-2pp*	*+2pp*	45	**46**	*+1pp*
Heavy distillates yield (%) 4)	9	8	**9**	*+1pp*	*0pp*	9	**8**	*-1pp*
Fuels and other refinery products (kt) 5)	908	751	**866**	+15%	-5%	1,701	**1,617**	*-5%*

- **Higher crude oil throughput** by 12% q/q amounting to 1,013 kt, **higher utilisation of crude oil conversion capacity** by 8pp q/q to 79% and **higher refinery sales volumes** by 15% q/q as a result of reliable production, as well as seasonality in the segments of motor fuels with a run up of motorist season and bitumen products.
- On the contrary y/y dynamics negative stemming from weak GDP dynamics. Diesel sales volumes down by 7% y/y.
- **Paramo refinery shutdown since the middle of May** due to weak general diesel demand and low conversion capacity and complexity of this refinery.
- **Retail distribution showed y/y deterioration** of sales volumes due to continuation of the weak GDP dynamics, impacting mainly diesel sales volumes, and continuation of decrease in private consumption, impacting mainly gasoline sales volumes. **Positive q/q dynamics** as a result of seasonality effect.
- **Dramatic increase of registered companies trading fuels**, closely connected with VAT frauds, being visible in the increasing imports of diesel volumes from Germany.

1) Conversion capacity 5.1mt/y (Ceska rafinerska – Kralupy 1.6 mt/y, Ceska rafinerska – Litvinov 2.8mt/y, Paramo 0.7 mt/y)
2) LPG, gasoline, naphtha
3) JET, diesel, light heating oil
4) fuel oils, bitumen
5) Includes retail distribution – Benzina

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

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PETCHEM (1) – COMBINED MARGIN SIGNIFICANTLY UP Q/Q

	2Q11	1Q12	2Q12	Q/Q	Y/Y	1H11	1H12	1H12/ 1H11
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Unipetrol model petrochemical olefin margin (EUR/t) [1] (CZK/t)	**353** 8,573	**274** 6,865	**400** 10,105	***+46%*** *+47%*	***+14%*** *+18%*	**349** 8,495	**337** 8,485	***-3%*** *0%*
Unipetrol model petrochemical polyolefin margin (EUR/t) [2] (CZK/t)	**288** 7,011	**240** 6,022	**217** 5,470	***-10%*** *-9%*	***-25%*** *-22%*	**285** 6,933	**228** 5,746	***-20%*** *-17%*
CZK/EUR [3]	**24.3**	**25.1**	**25.3**	***+1%***	***+4%***	**24.3**	**25.2**	***+3%***
USD/EUR [3]	**1.44**	**1.31**	**1.28**	***-2%***	***-11%***	**1.40**	**1.30**	***-8%***

- **Model olefin margin** increased significantly by 46% q/q on a profound increase of ethylene, propylene and benzen spreads to naphtha (olefin unit feedstock).
- **Model polyolefin margin** dropped by 10% q/q due to lower PP-propylene and PE-ethylene spreads.
- **Combined model petchem margin** increased by 20% q/q to 617 EUR/t reaching the highest levels since 1H2011.
- **FX development** did not have a material effect on dynamics of model margins in CZK.

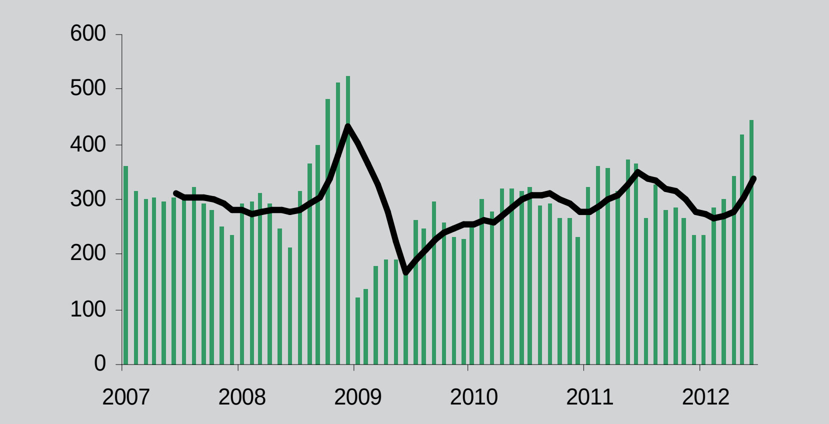
1) Unipetrol model petrochemical olefin margin = revenues from products sold (100% Products = 40% Ethylene + 20% Propylene + 20% Benzene + 20% Naphtha) minus costs (100% Naphtha); product prices according to quotations.
2) Unipetrol model petrochemical polyolefin margin = revenues from products sold (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 provided by Czech National Bank.

Source: REUTERS, ICIS, CNB

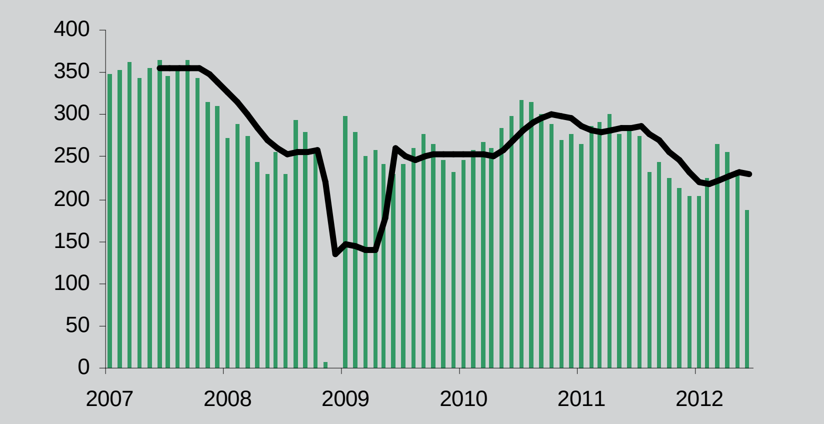
PETCHEM (2) – MACRO ENVIRONMENT

Note: Line charts present 6-month moving-average.

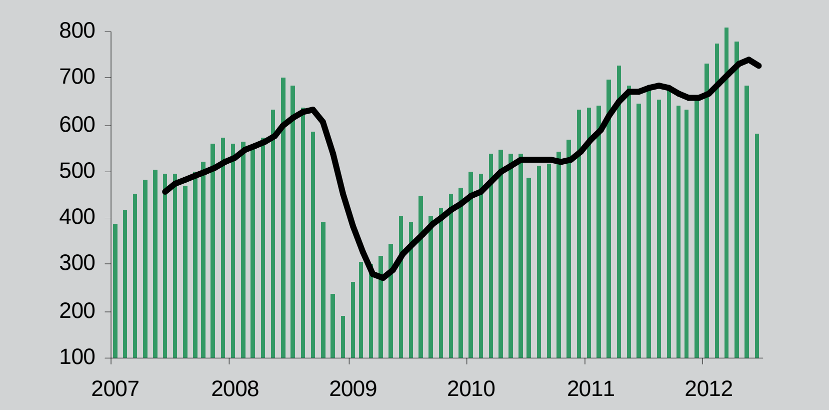
Unipetrol model olefin margin, EUR/t 1)



Unipetrol model polyolefin margin, EUR/t 2)



Naphtha price (feedstock), EUR/t



CZK/EUR 3)

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) Monthly average foreign exchange rates provided by the Czech National Bank.

Source: REUTERS, ICIS, CNB

PETCHEM (3) – LOWER SALES VOLUMES Q/Q

	2Q11	1Q12	2Q12	Q/Q	Y/Y	1H11	1H12	1H12/ 1H11
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Petrochemical sales volumes (kt)	**446**	**440**	**411**	***-7%***	***-8%***	**895**	**851**	***-5%***

- **Petrochemical sales volumes** lower by 7% q/q amounting to 411kt due to sales declines across majority of the products resulting from weaker demand in the core markets.
- **Market demand for petrochemical products** weaker also due to the fact that customers were destocking expecting a sharp correction of crude oil prices and petchem derivatives quotations.
- This marked correction finally materialized during the course of second quarter and that is why we started to feel a revival of market demand at the beginning of third quarter.

GROUP RESTRUCTURING IN PROGRESS

Paramo – Discontinuation of crude oil processing

- We announced on 2 July that Unipetrol does not plan to resume atmospheric and vacuum distillation processing of crude oil and hydrotreater desulphurization of middle distillates in Paramo refinery.
- The decision was reached through a comprehensive analysis of the current macroeconomic situation, including low refining margins, weak demand for diesel and refining overcapacity in Europe.
- Another key factor was very low conversion capacity below 1mt and low complexity of Paramo refinery impairing its ROCE during last couple of years with no significant improvement expected in the various medium term scenarios analyzed.
- Paramo's oil, lubricant and bitumen production will continue from feedstock supplies from other group refineries.

Unipetrol RPA – Urea unit permanent shutdown

- We announced on 7 June permanent shutdown of the urea production unit in Litvínov as of 1 January 2013.
- The urea production unit is part of the agro division and its impact on the profitability of the whole Unipetrol Group has been negative in the last couple of years.
- Moreover the urea production plant integrated permit is limited till 31 December 2017. Extension of permanent operation is conditioned on an investment into a significant reconstruction of the urea production with required capital expenditures in the amount of several hundreds of millions CZK.
- Any potential return on this investment is not expected within various scenarios of possible future development analyzed.

AGENDA

Unipetrol's 2Q2012 key highlights

Operational and macro situation

- **Financial results**

Supporting slides

PROFITABILITY – OPERATING PROFIT SPOILED BY REVALUATION LOSSES

	2Q11	1Q12	2Q12	Q/Q	Y/Y	1H11	1H12	1H12/ 1H11
CZKm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Revenues	25,948	25,449	**27,102**	*+6.5%*	*+4.5%*	49,036	**52,550**	*+7.2%*
EBITDA	1,012	720	**201**	*-72.0%*	*-80.1%*	2,391	**921**	*-61.4%*
EBIT	224	-51	**-437**	*n/a*	*n/a*	795	**-488**	*n/a*
LIFO EBIT	274	-703	**754**	*n/a*	*+175.3%*	278	**51**	*-81.8%*
Net result [1)]	-1	-361	**-598**	*n/a*	*n/a*	463	**-959**	*n/a*
EPS (CZK) [2)]	-0.01	-1.99	**-3.30**	*n/a*	*n/a*	2.55	**-5.29**	*n/a*
EBITDA margin [3)]	3.9%	2.8%	**0.7%**	*-2.1pp*	*-3.2pp*	4.9%	**1.8%**	*-3.1pp*
EBIT margin [4)]	0.9%	-0.2%	**-1.6%**	*-1.4pp*	*-2.5pp*	1.6%	**-0.9%**	*-2.5pp*

- **Higher revenues q/q by 6.5%** due to 15% higher sales volumes of fuels and other refinery products.
- **No significant one-offs** booked in 2Q12.
- **Strong LIFO EBIT amounting to CZK 754m** thanks to better external macro environment in terms of refining and petchem margins. **Reported EBIT however negative of CZK -437m** as a result of significant inventory revaluation losses reflecting steep decline of crude oil prices and crude derivatives quotations.
- **CO2 allowances** effect in the petchem segment had a positive EBIT impact of CZK 53m in 2Q12.
- **FX development** impacted financial result negatively by CZK -555m in 2Q12. This negative effect has been however in a great extent compensated by gains on other financial instruments implying total financial result slighly in the red in the amount of CZK -33m.
- **Net result** in the red in the amount of CZK -598m in 2Q12.

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

POSITIVE FREE CASH FLOW AND LOWER FINANCIAL GEARING

	2Q11	1Q12	2Q12	Q/Q	Y/Y	1H11	1H12	1H12/ 1H11
CZKm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Operating cash flow (OCF)	1,206	-2,240	**1,510**	*n/a*	*+25%*	-1,273	**-731**	*n/a*
Capital expenditure (CAPEX)	289	517	**373**	*-28%*	*+29%*	1,781	**889**	*-50%*
Free cash flow (Operating - Investment CF)	1,223	-2,815	**1,762**	*n/a*	*+44%*	-2,848	**-1,053**	*n/a*
Net Working Capital [1)]	6,692	8,017	**6,114**	*-24%*	*-9%*	6,692	**6,114**	*-9%*
Net finance costs	132	223	**33**	*-85%*	*-75%*	102	**257**	*+152%*
Financial gearing [2)]	1.2%	10.2%	**5.0%**	*-5.2pp*	*+3.8pp*	1.2%	**5.0%**	*+3.8pp*
ROACE [3)]	0.5%	-0.1%	**-1.1%**	*-1.0pp*	*-1.6pp*	1.6%	**-1.2%**	*-2.8pp*

- **Positive operating cash flow** amounting to CZK 1,510m in 2Q2012 implying 26% increase y/y as a result of better macro environment and optimization initiatives.
- **CAPEX in line with the plan** amounting to CZK 373m.
- **Positive free cash flow** amounting to CZK 1,762 in 2Q2012 helped by CZK 512m cash gains from settlement of financial derivatives.
- **Financial gearing down** to 5.0% from 10.2% in 1Q12 due to significantly lower net debt on the level of CZK 1,601m as o 2Q2012.
- **ROACE negative** due to negative EBIT.

1) Newly applied formula: Net Working Capital = inventories + trade and other receivables + Prepayments and other current assets – trade and other liabilities
2) Gearing = net debt / (equity-hedging reserve), both at the end of the period
3) Return on average capital employed = Operating profit after taxes in the period / average capital employed in the period

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SEGMENT PROFITABILITY – STRONG UNDERLYING LIFO PROFITABILITY

						LIFO EBIT				
	2Q11	1Q12	2Q12	1H11	1H12	2Q11	1Q12	2Q12	1H11	1H12
CZKm	1	2	3	4	5	6	7	8	9	10
EBIT, of which	224	-51	**-437**	795	**-488**	274	-703	**754**	278	**51**
• **Refining**	-329	150	**-359**	-240	**-209**	-288	-188	**141**	-596	**-47**
• **Petrochemical**	465	-236	**-80**	850	**-316**	475	-526	**579**	705	**53**
• **Retail distribution**	86	50	**35**	158	**86**	86	25	**68**	143	**92**
• **Others, Non-attributable, Eliminations**	1	-15	**-34**	27	**-48**	1	-15	**-34**	26	**-48**

REFINING (q/q)

- Better B-U diff., worse sweet crude oils diff. on the other hand.
- Better motor fuels margins, significant decline of naphtha spreads however.
- Higher sales volumes due to seasonality.
- Significantly higher gasoline sales trying to take the opportunity of record gasoline spreads.
- Market demand overall still rather weak nevertheless on weak GDP dynamics.
- Negative inventory revaluation and negative LIFO effect due to lower crude prices and refining products quotations.
- Narrow inland premiums due to competitive pressure.

PETROCHEMICAL (q/q)

- Combined petchem margin on the highest levels since 1H2011.
- Lower volumes by 7% q/q due to weaker demand.
- Customers' expectations of price correction however hindered market demand markedly.
- Negative inventory revaluation and negative LIFO effect due to lower feedstock (naphtha) prices and petchem products quotations.
- Price correction thus finally materialized.
- No significant effect from FX development.
- Continuous strong focus on efficiency initiatives.

RETAIL (q/q)

- Higher sales volumes, mainly gasoline, thanks to seasonality of the quarter with a run up of motorist season.
- Flat unit margins on diesel and higher unit margins on gasoline.
- Weak macro dynamics of the Czech economy in general muted operating performance of the retail non-fuels segment.
- First visible positive impact from the launch of Stop Cafe concept resulting in the increase of gastronomy revenues.
- Continuous increase of registered companies trading fuels visible in the increasing imports from Germany.

CSR

- In April Unipetrol RPA and the Czech Fishing Union released about 25,000 golden shiner (also Ide fish) fingerlings into the Bílina River. Between 2010 and 2012 company contributed 250,000 crowns to these fish restocking efforts.

- 51 employees of Unipetrol RPA and Česká rafinérská in Litvínov spent one day by working for non-profit organizations in the region.

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OPEN DOOR DAY IN CHEMPARK ZALUZI

- Unipetrol RPA and Ceska rafinerska organized Open Door day at Chempark Zaluzi at June 7.
- Around 1000 people visited event, 700 of them were students from regional elementary and high schools.
- Visitors enjoyed interesting program prepared with range of partners, they had a unique opportunity of participating in sightseeing bus tours of the plant.

CALENDAR OF UPCOMING EVENTS

Investor Relations events

• 19 October 2012	3Q2012 trading statement
• **26 October 2012**	**3Q2012 consolidated financial results**

THANK YOU FOR YOUR ATTENTION

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Unipetrol's 1Q12 key highlights

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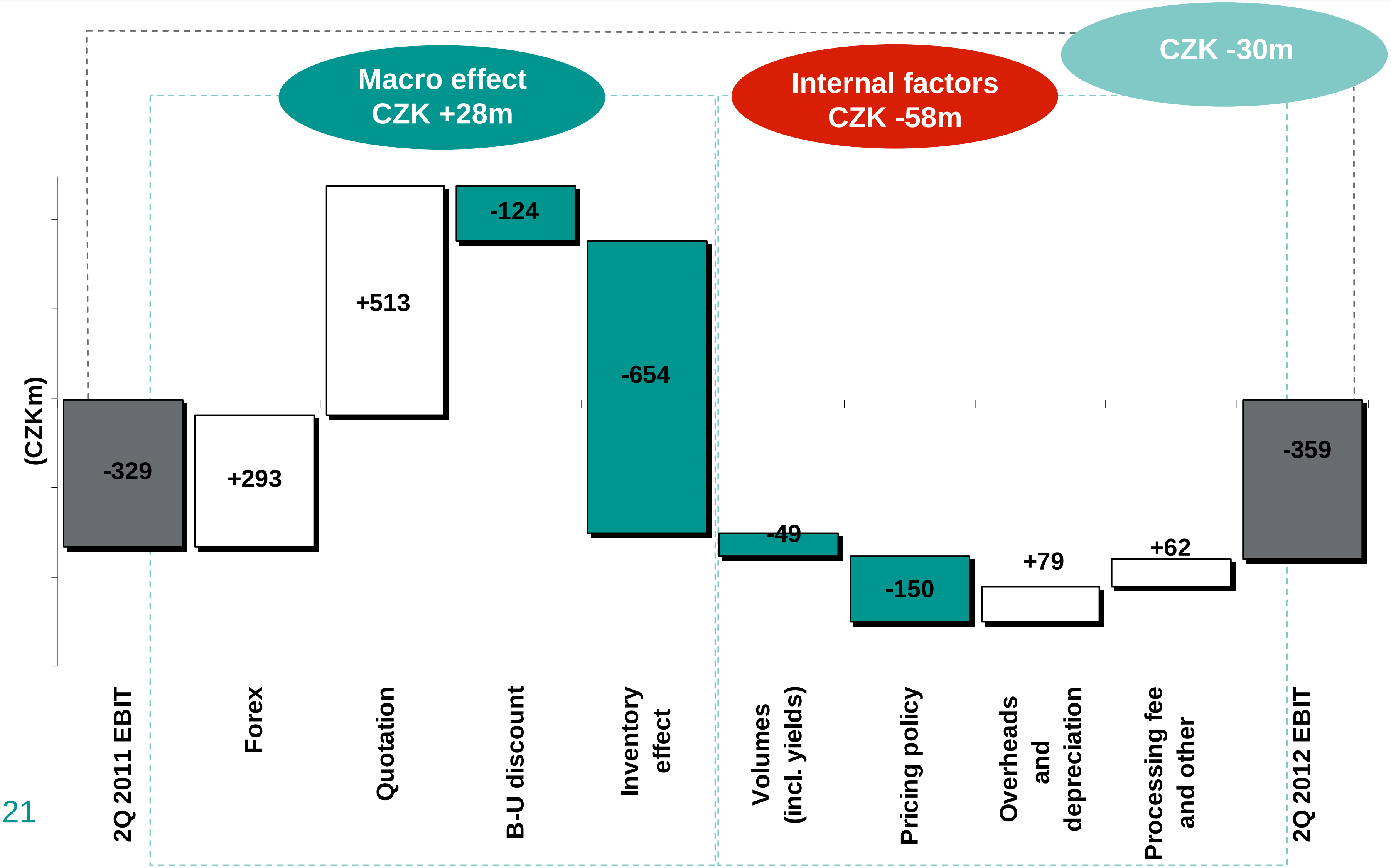
Financial results

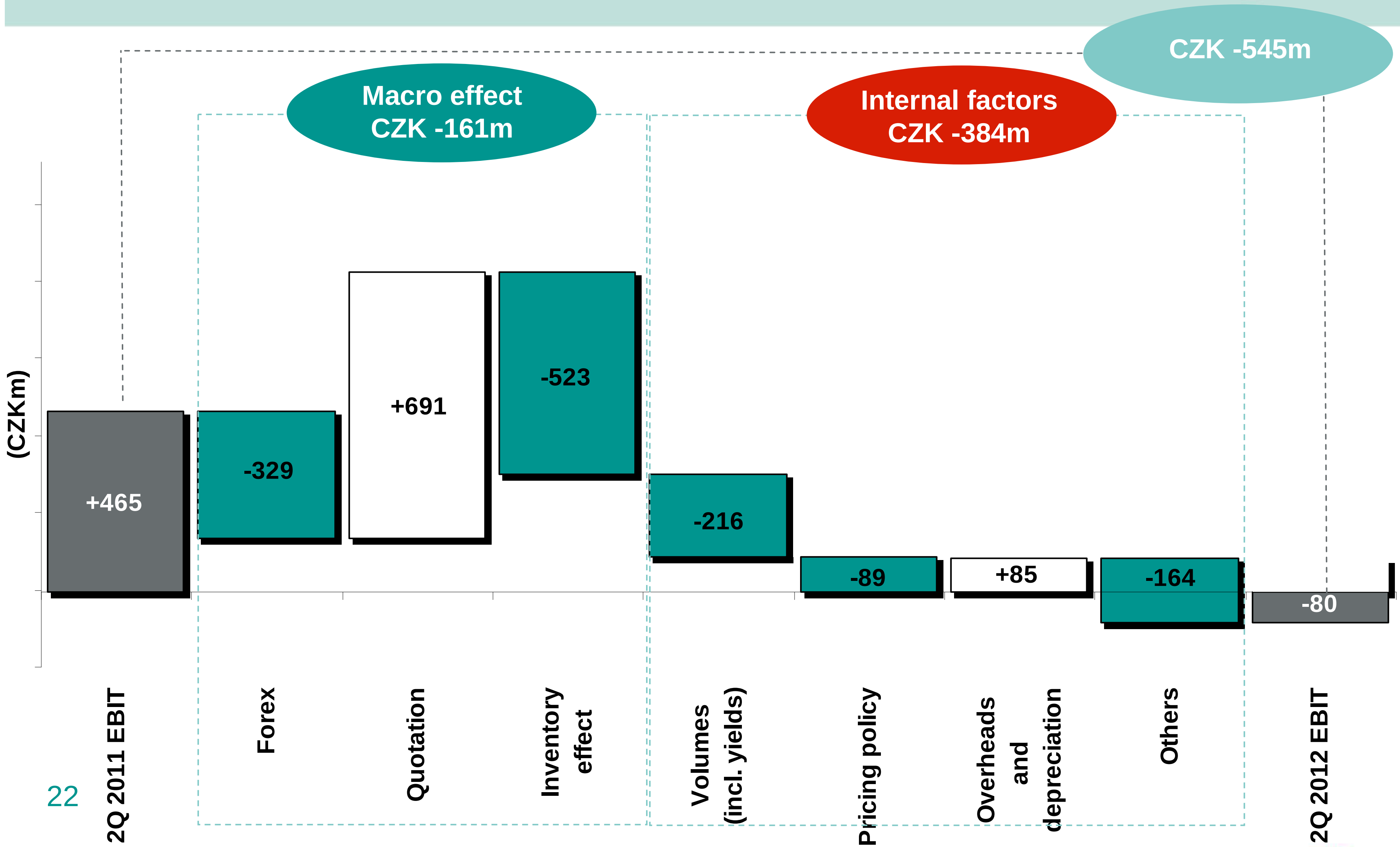
2012 targets

- **Supporting slides**

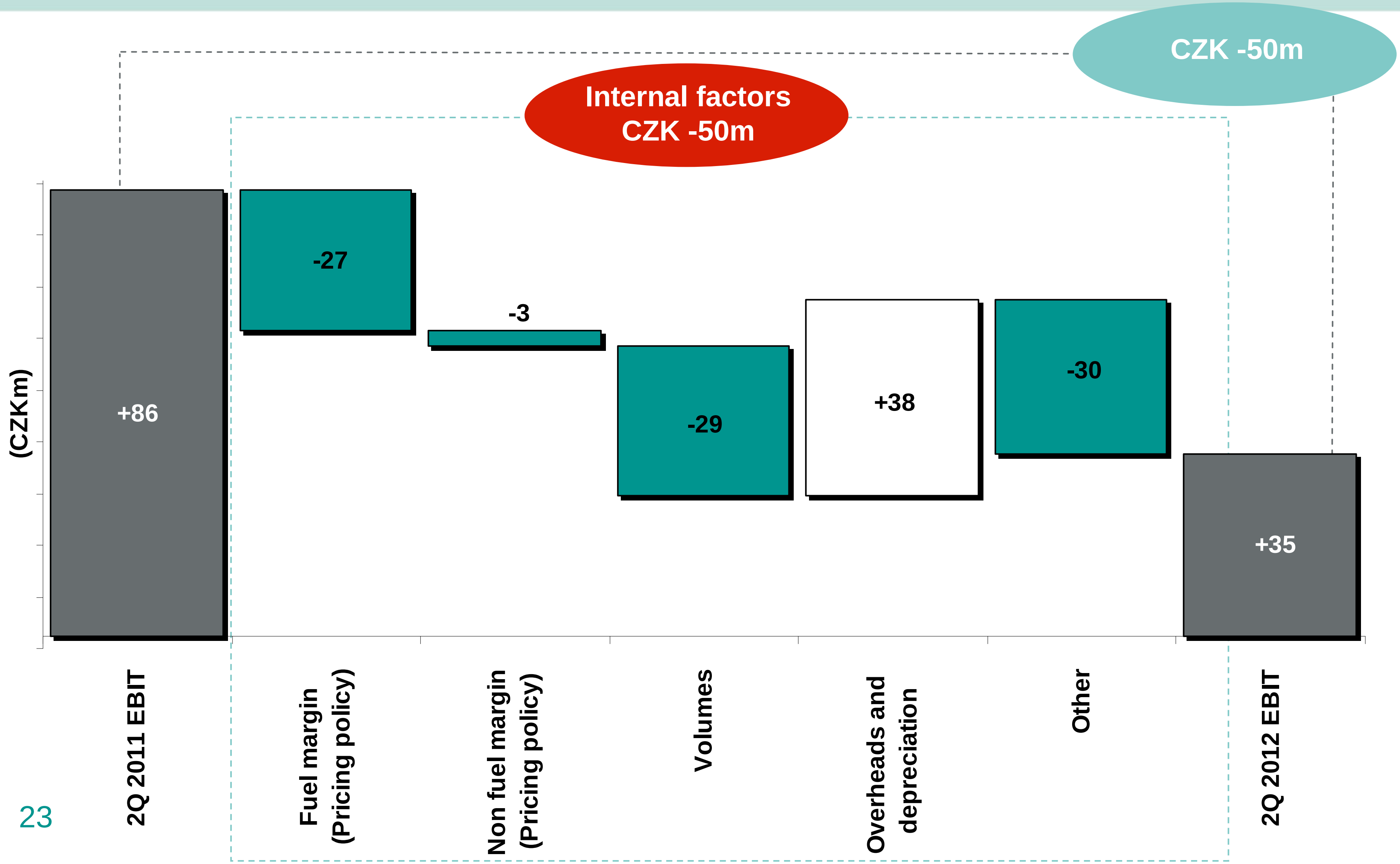
REFINING BRIDGE Y/Y – NEUTRAL MACRO EFFECT AS WELL AS INTERNAL FACTORS



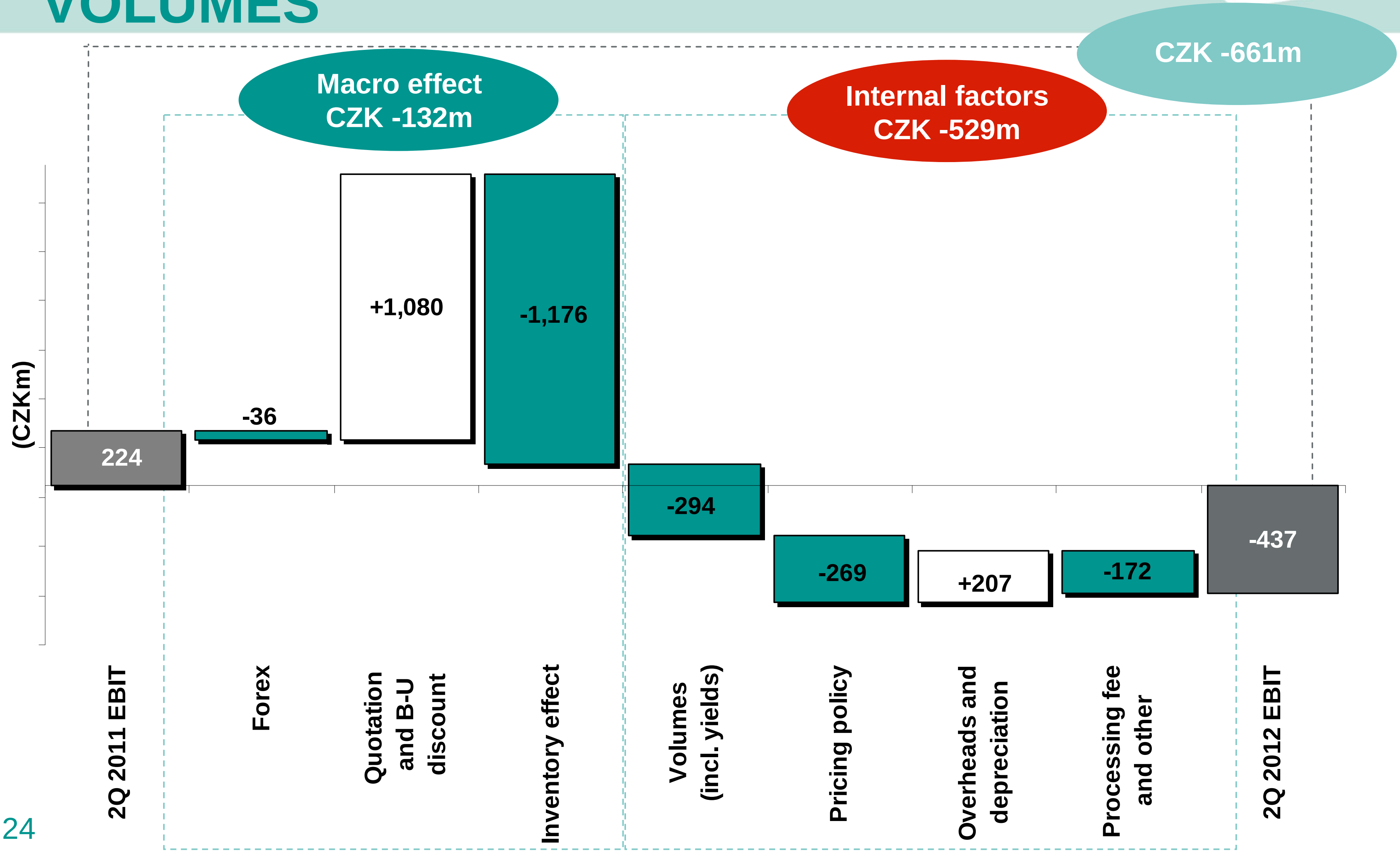
PETCHEM BRIDGE Y/Y – NEGATIVE EFFECT FX, INVENTORY REVALUATIONS AND VOLUMES



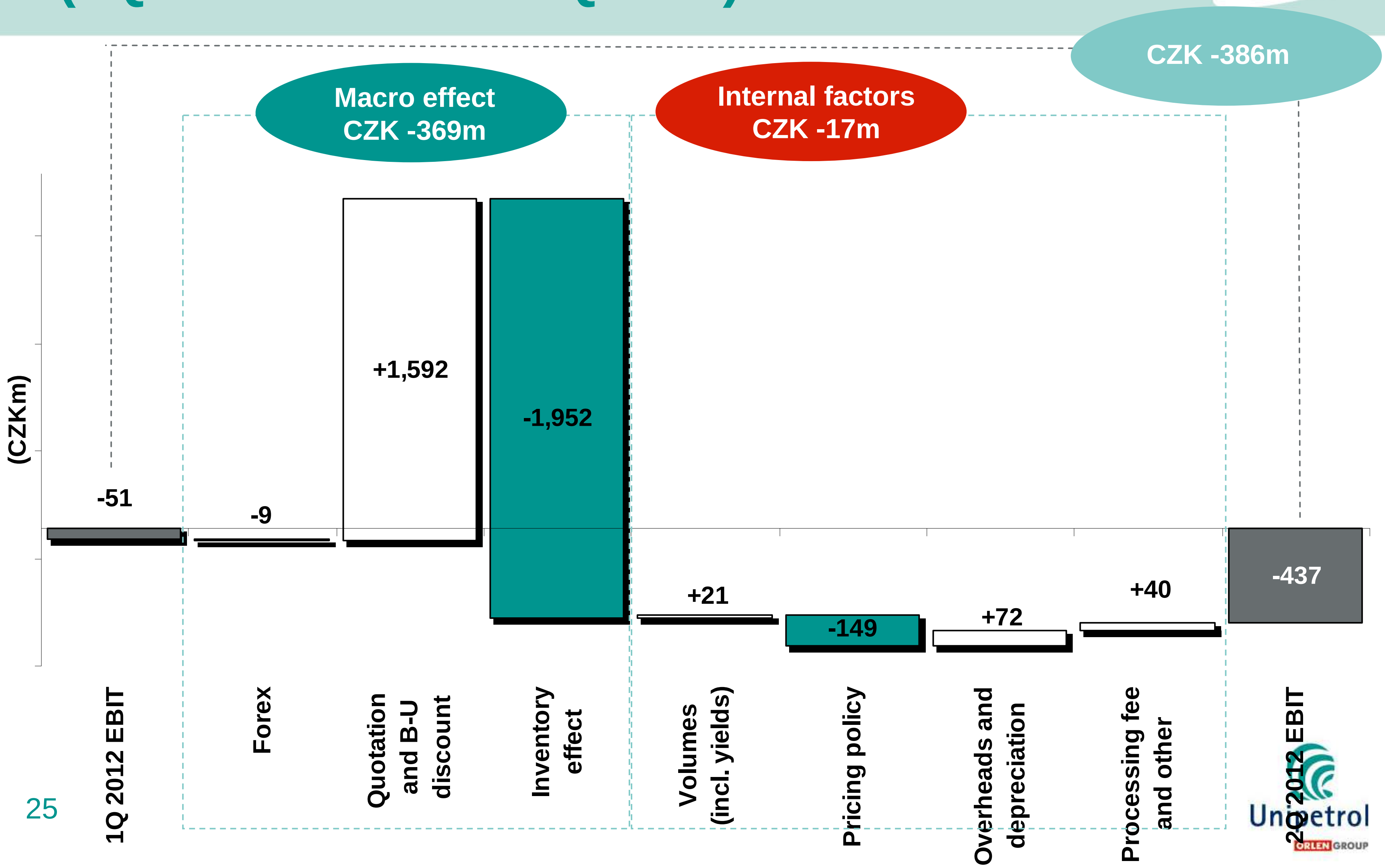
RETAIL BRIDGE Y/Y – LOWER FUEL MARGINS AND SALES VOLUMES, GOOD COST CONTROL



GROUP BRIDGE Y/Y – BETTER MARGINS, REVALUATION LOSSES AND LOWER SALES VOLUMES



MAIN FACTORS AFFECTING GROUP'S EBIT (1Q2012 VERSUS 2Q2012)



UNIPETROL SALES VOLUMES BREAKDOWN - REFINING

	2Q11	1Q12	2Q12	Q/Q	Y/Y	1H11	1H12	1H12/ 1H11
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Fuels and other refinery products [1)]	908	751	**866**	*+15%*	*-5%*	1,701	**1,617**	*-5%*
Diesel [1)]	489	415	**452**	*+9%*	*-7%*	910	**867**	*-5%*
Gasoline [1)]	204	178	**219**	*+23%*	*+8%*	388	**397**	*+2%*
JET	25	13	**29**	*+120%*	*+15%*	35	**42**	*+22%*
LPG	28	24	**33**	*+40%*	*+19%*	53	**57**	*+7%*
Fuel oils	27	46	**14**	*-69%*	*-48%*	95	**60**	*-37%*
Naphtha	0	2	**0**	*-94%*	*-73%*	6	**2**	*-60%*
Bitumen	85	29	**76**	*+158%*	*-10%*	117	**105**	*-10%*
Lubes	11	9	**7**	*-19%*	*-36%*	22	**16**	*-27%*
Rest of refinery products	39	35	**35**	*+2%*	*-10%*	75	**70**	*-6%*

1) Includes retail distribution - Benzina

UNIPETROL SALES VOLUME BREAKDOWN - PETROCHEMICAL

	2Q11	1Q12	2Q12	Q/Q	Y/Y	1H11	1H12	1H12/ 1H11
kt	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Petrochemicals	446	440	**411**	*-7%*	*-8%*	895	**851**	*-5%*
Ethylene	35	39	**36**	*-8%*	*+4%*	79	**75**	*-4%*
Benzene	53	51	**47**	*-9%*	*-12%*	111	**98**	*-12%*
Propylene	10	12	**9**	*-28%*	*-11%*	20	**20**	*+1%*
Urea	42	48	**35**	*-27%*	*-17%*	94	**84**	*-11%*
Ammonia	35	30	**31**	*+6%*	*-10%*	71	**61**	*-14%*
C4 fraction	21	19	**18**	*-6%*	*-12%*	40	**38**	*-7%*
Butadien	15	17	**15**	*-14%*	*-3%*	30	**32**	*+9%*
Polyethylene (HDPE)	70	72	**60**	*-17%*	*-15%*	138	**131**	*-5%*
Polypropylene	59	61	**56**	*-7%*	*-4%*	116	**117**	*0%*
Rest of petrochemical products	106	91	**104**	*+15%*	*-2%*	195	**195**	*0%*

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SEGMENTAL REVENUES

	2Q11	1Q12	2Q12	Q/Q	Y/Y	1H11	1H12	1H12/ 1H11
CZK bn	1	2	3	4=3/2	5=3/1	6	7	8=7/6
External revenues, of which	25.9	25.5	**27.1**	*+6%*	*+4%*	49.0	**52.6**	*+7%*
• **Refining**	14.6	13.9	**15.8**	*+14%*	*+9%*	26.7	**29.7**	*+11%*
• **Petrochemicals**	8.8	9.2	**8.6**	*-6%*	*-1%*	17.6	**17.8**	*+1%*
• **Retail distribution**	2.6	2.4	**2.6**	*+11%*	*0%*	4.8	**5.0**	*+5%*
• **Other**	0.0	0.0	**0.0**	*+0%*	*0%*	0.0	**0.0**	*0%*

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CONDENSED BALANCE SHEET

CZK m	30 Jun 2012	31 Dec 2011
TOTAL ASSETS	**55,592**	57,176
Non-current assets	**30,899**	31,918
Current assets	**24,693**	25,258
Inventories	**10,516**	11,609
Trade receivables	**11,985**	10,628
Cash and cash equivalents	**1,726**	2,471
TOTAL EQUITY AND LIABILITIES	**55,592**	57,176
Total equity	**31,948**	32,854
Total liabilities	**23,643**	24,322
Non-current liabilities	**4,193**	4,047
Loans and borrowings	**2,003**	2,005
Current liabilities	**19,451**	20,275
Trade and other payables and accruals	**16,574**	17,792
Loans and borrowings	**1,324**	903
NET DEBT	***1,601***	*438*

CONDENSED INCOME AND CASH FLOW STATEMENT

CZK m	30 Jun 2012	30 Jun 2011
Revenue	**52,550**	**49,036**
Gross profit	**863**	**2,137**
Gross profit margin	*1.6%*	*4.4%*
Operating profit before finance cost	**-488**	**795**
Operating profit margin	*-0.9%*	*1.6%*
Finance income (costs)	-257	-102
Profit (loss) before tax	**-744**	**693**
Income tax expense	-218	-231
Net profit (loss) for the period	**-959**	**463**
Net profit margin	*-1.8%*	*0.9%*

CZK m	30 Jun 2012	30 Jun 2011
Net cash provided by operating activities	**-731**	**-1,273**
Net cash provided by investing activities	**-322**	**-1,575**
Net cash provided by financing activities	**310**	**-99**

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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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