

# 2014 IN NUMBERS



Unipetrol

ORLEN GROUP

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# PROFILE




## PROFILE

Unipetrol is the leading refining and petrochemical Group in the Czech Republic and one of the major players in Central Europe. In the Czech Republic, it is the largest crude oil processor, one of the most important plastics manufacturers and the owner of the largest fuel filling stations network under the brand Benzina. The Group revenues amounted to CZK 124.2 bn in 2014. Since 2005, Unipetrol Group has been a part of the biggest refining and petrochemical group in Central Europe - PKN Orlen from Poland.

The Group consists of two business segments: downstream and retail distribution of fuels. Within the downstream segment, which combines refining and petrochemical business, the company holds a 100% stake in ČESKÁ RAFINÉRSKÁ, a.s., the operator of the Czech refineries in Litvínov and Kralupy nad Vltavou.


The Group is a leader on the Czech wholesale fuels market. It operates a steam cracker with a downstream polymer production in its Litvínov plant. Benzina network of filling stations was in 2014 with 339 stations and estimated retail market share of 15% the biggest player in the Czech Republic.



The Group operates, within its subsidiaries PETROTRANS, s.r.o. and UNIPETROL DOPRAVA, s.r.o., a broad range of transport and haulage services. Výzkumný ústav anorganické chemie, a.s. in Ústí nad Labem and Polymer Institute Brno, spol. s r.o. in Brno represent the research and development subsidiaries focusing on petrochemicals. The Group employed over 3,600 people of various professions as of 31 December 2014.

The mother company of the Group is UNIPETROL, a.s. As of 31 December 2014, the main subsidiaries of the Group were:

UNIPETROL RPA, s.r.o.  
ČESKÁ RAFINÉRSKÁ, a.s.  
PARAMO, a.s.  
BENZINA, s.r.o.



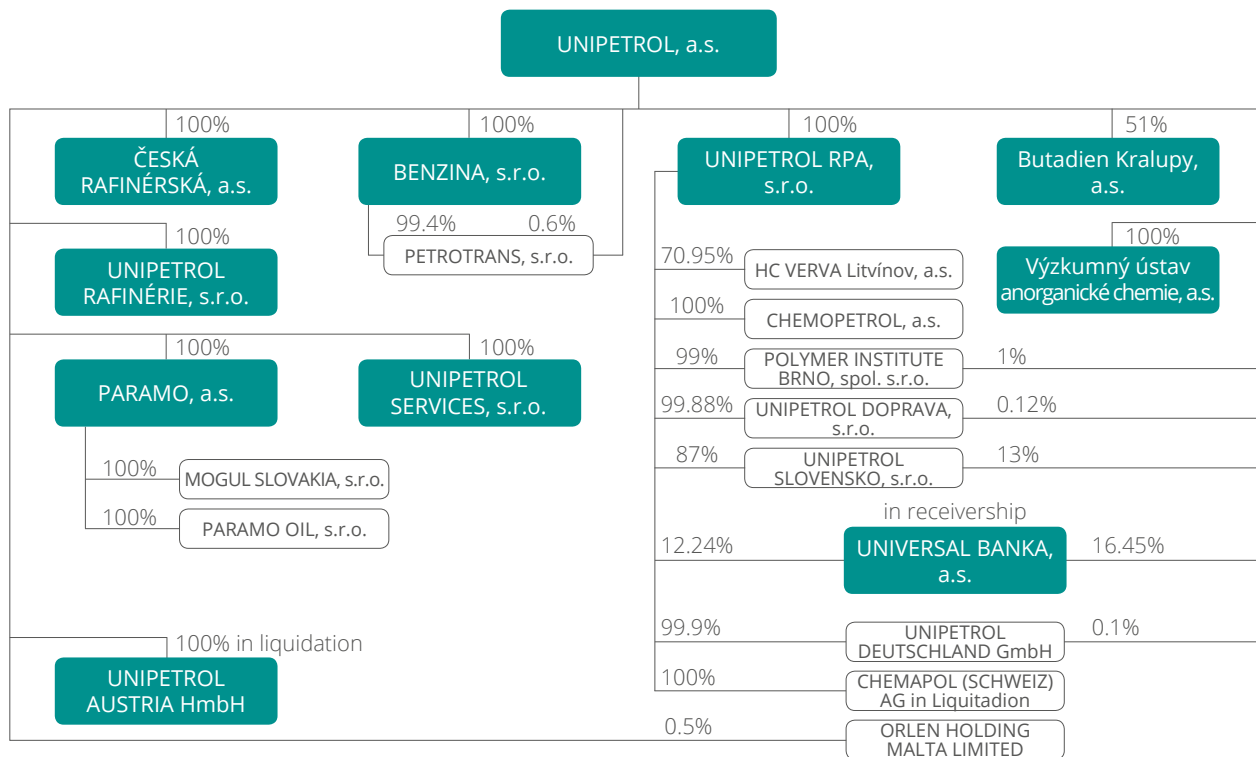
## SHAREHOLDERS STRUCTURE

	Number of shares	% of issued shares
PKN ORLEN S.A.	114,226,499	62.99
J&T Group*	42,976,339	23.70
Others	24,131,926	13.31
<b>Total</b>	<b>181,334,764</b>	<b>100.00</b>

\* As of 19 March 2014 (last available data) - According to notification received on 31 March 2014 J&T Group holds 23.70% share of votes through following companies: PAULININO LIMITED, EGNARO INVESTMENTS LIMITED, LEVOS LIMITED, LCE COMPANY LIMITED, NEEVAS INVESTMENT LIMITED, UPRECHT INVESTMENT LIMITED, MUSTAND INVESTMENT LIMITED.



## STRUCTURE OF THE UNIPETROL GROUP





## FINANCIAL DATA

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## MAIN FINANCIAL DATA (in millions of CZK)

	2007	2008	2009	2010	2011	2012	2013	2014
<b>Invested capital, of which</b>	<b>43,675</b>	<b>42,166</b>	<b>39,083</b>	<b>36,284</b>	<b>33,380</b>	<b>29,601</b>	<b>29,723</b>	<b>31,163</b>
Shareholders' equity	42,112	38,913	37,871	38,800	32,854	29,844	28,300	28,462
Net debt	1,562	3,253	1,212	(2,516)	526	(243)	1,423	2,701
<b>Revenues</b>	<b>88,462</b>	<b>98,144</b>	<b>67,387</b>	<b>85,967</b>	<b>97,428</b>	<b>107,160</b>	<b>99,415</b>	<b>124,229</b>
EBITDA	8,298	4,481	2,778	5,174	(2,263)	(1,012)	1,522	1,273
EBITDA margin	9.38%	4.57%	4.12%	6.02%	(2.32%)	(0.94%)	1.53%	1.02%
Depreciation and amortization	(3,486)	(3,478)	(3,432)	(3,496)	(3,107)	(2,807)	(2,415)	(2,270)
EBIT	4,812	1,003	(654)	1,678	(5,370)	(3,819)	(893)	(997)
EBIT margin	5.44%	1.02%	(0.97%)	1.95%	(5.51%)	(3.56%)	(0.90%)	(0.80%)
Tax expense	(650)	45	372	(249)	30	1,274	(53)	806
<b>Net profit/net loss</b>	<b>1,266</b>	<b>66</b>	<b>(845)</b>	<b>937</b>	<b>(5,914)</b>	<b>(3,098)</b>	<b>(1,396)</b>	<b>(556)</b>
Non-controlling interests	56	1	(5)	--	--	--	(2)	--
Owners of the Company	1,210	65	(840)	937	(5,914)	(3,098)	(1,394)	(556)
<b>Net cash from operating activities</b>	<b>4,023</b>	<b>4,213</b>	<b>3,881</b>	<b>4,656</b>	<b>413</b>	<b>1,975</b>	<b>300</b>	<b>737</b>

## FINANCIAL RATIOS (in CZK)

	2007	2008	2009	2010	2011	2012	2013	2014
<b>EPS</b>	<b>6.67</b>	<b>0.36</b>	<b>(4.63)</b>	<b>5.17</b>	<b>(32.61)</b>	<b>(17.08)</b>	<b>(7.70)</b>	<b>(3.07)</b>
EBIT per share	26.54	5.53	(3.61)	9.25	(29.61)	(21.06)	(4.92)	(5.50)
EBITDA per share	45.76	24.71	15.32	28.53	(12.48)	(5.58)	8.39	7.02
CF from operations per share	22.19	23.23	20.59	25.57	2.28	10.89	1.65	4.06
<b>Dividend per share<sup>1)</sup></b>	<b>--</b>	<b>17.65</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Total assets per share	364.36	319.35	320.08	338.99	315.31	280.96	275.73	267.55
Book value per share	232.24	214.59	208.85	213.97	181.18	164.58	156.06	156.96
Financial gearing (%) <sup>2)</sup>	3.74%	8.41%	3.20%	(6.48%)	1.60%	(0.80%)	5.00%	9.67%
ROACE (%) <sup>3)</sup>	8.92%	1.89%	(1.30%)	3.61%	(12.49%)	(9.82%)	(2.43%)	(2.59%)
Number of issued shares	181,334,764	181,334,764	181,334,764	181,334,764	181,334,764	181,334,764	181,334,764	181,334,764

<sup>1)</sup> Dividend per share - paid out in the year (from last year profit or retained earnings)

<sup>2)</sup> Financial gearing = net debt / total equity

<sup>3)</sup> ROACE (return on average capital employed) = EBIT \* (1 - tax rate) / (total equity + net debt) = EBIT \* (1 - 0.19) / (total equity + net debt)

## FINANCIAL DATA BY SEGMENT (in millions of CZK)

<b>DOWNSTREAM</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
Revenues	60,049	77,368	87,405	96,816	88,881	112,947
EBITDA	1,706	3,357	(3,309)	(1,521)	1,070	653
EBITDA margin (%)	2.84%	4.34%	(3.79%)	(1.57%)	1.20%	0.58%
EBIT	(1,272)	1,180	(5,973)	(3,907)	(934)	(1,210)
EBIT margin (%)	(2.12%)	1.53%	(6.83%)	(4.04%)	(1.05%)	(1.07%)

<b>RETAIL</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
Revenues	7,261	8,499	9,845	10,270	10,453	11,190
EBITDA	1,065	922	719	542	514	645
EBITDA,margin (%)	14.67%	10.85%	7.31%	5.28%	4.92%	5.76%
EBIT	693	547	365	207	185	322
EBIT margin (%)	9.54%	6.44%	3.70%	2.01%	1.77%	2.87%

## FINANCIAL DATA BY SEGMENT (in millions of CZK)

CORPORATE FUNCTIONS	2009	2010	2011	2012	2013	2014
Revenues	76	100	178	74	81	92
EBITDA	7	36	327	(32)	(62)	(25)
EBITDA margin (%)	–	–	–	–	–	–
EBIT	(75)	(50)	238	(119)	(144)	(109)
EBIT margin (%)	–	–	–	–	–	–

## STATEMENT OF PROFIT OR LOSS (in millions of CZK)

	2007	2008	2009	2010	2011	2012	2013	2014
<b>Revenues</b>	<b>88,462</b>	<b>98,144</b>	<b>67,387</b>	<b>85,967</b>	<b>97,428</b>	<b>107,160</b>	<b>99,415</b>	<b>124,229</b>
Cost of sales	(78,121)	(93,471)	(65,300)	(81,633)	(95,551)	(104,044)	(97,112)	(118,243)
<b>Gross profit on sales</b>	<b>10,341</b>	<b>4,673</b>	<b>2,157</b>	<b>4,334</b>	<b>1,876</b>	<b>3,116</b>	<b>2,303</b>	<b>5,986</b>
Distribution expenses	(2,914)	(2,274)	(2,025)	(1,964)	(1,999)	(1,945)	(1,963)	(2,090)
Administrative expenses	(1,926)	(1,662)	(1,343)	(1,177)	(1,222)	(1,250)	(1,192)	(1,274)
Other operating income	909	938	1,777	892	1,060	793	188	1,645
Other operating expenses	1,597	(672)	(1,220)	(407)	(5,085)	(4,533)	(229)	(5,264)
<b>Results from operations (EBIT)</b>	<b>4,812</b>	<b>1,003</b>	<b>(653)</b>	<b>1,678</b>	<b>(5,370)</b>	<b>(3,819)</b>	<b>(893)</b>	<b>(997)</b>
Finance income	261	223	98	96	883	1,886	1,076	1,272
Finance expenses	(3,157)	(1,204)	(662)	(588)	(1,457)	(2,439)	(1,526)	(1,637)
<b>Net finance costs</b>	<b>(2,896)</b>	<b>(981)</b>	<b>(564)</b>	<b>(492)</b>	<b>(574)</b>	<b>(553)</b>	<b>(450)</b>	<b>(365)</b>
<b>Profit/loss before tax</b>	<b>1,916</b>	<b>21</b>	<b>(1,218)</b>	<b>1,186</b>	<b>(5,944)</b>	<b>(4,372)</b>	<b>(1,343)</b>	<b>(1,362)</b>
Tax expensee	(650)	45	372	(249)	30	1,274	(53)	806
<b>Net profit/loss for the period, of which</b>	<b>1,266</b>	<b>66</b>	<b>(845)</b>	<b>937</b>	<b>(5,914)</b>	<b>(3,098)</b>	<b>(1,396)</b>	<b>(556)</b>
Owners of the Company	1,210	65	(840)	937	(5,914)	(3,098)	(1,394)	(556)
Non-controlling interests	56	1	(5)	--	--	--	(2)	--
<b>Basic and diluted earnings per share (in CZK)</b>	<b>6.67</b>	<b>0.36</b>	<b>(4.63)</b>	<b>5.17</b>	<b>(32.61)</b>	<b>(17.08)</b>	<b>(7.70)</b>	<b>(3.07)</b>



## STATEMENT OF FINANCIAL POSITION (in millions of CZK)

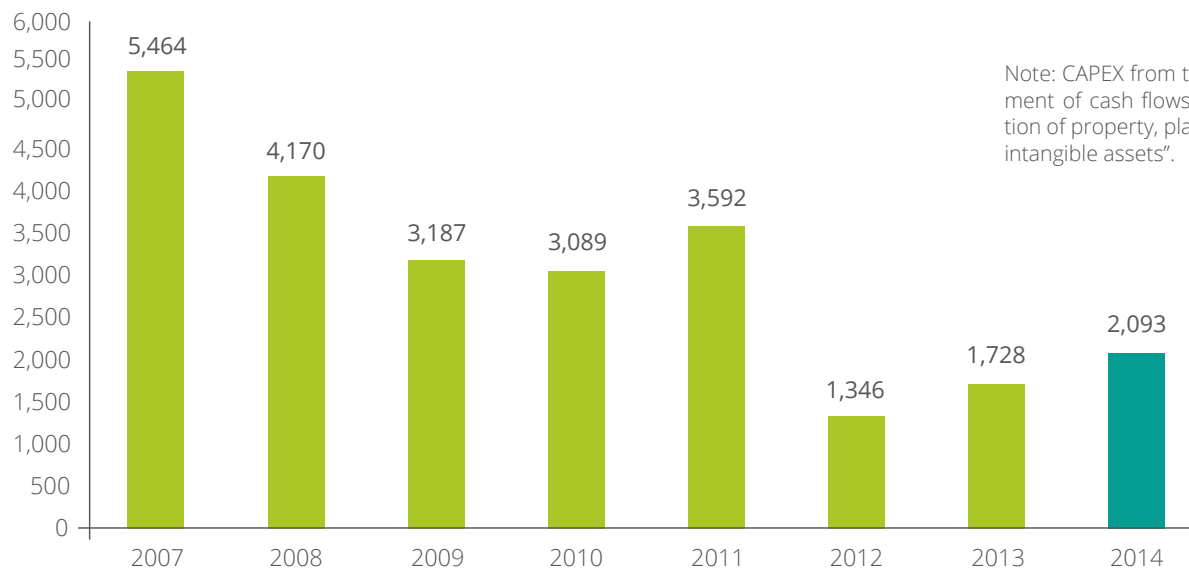
	2007	2008	2009	2010	2011	2012	2013	2014
<b>Total non-current assets</b>	<b>38,052</b>	<b>38,890</b>	<b>38,061</b>	<b>36,351</b>	<b>31,918</b>	<b>26,171</b>	<b>25,665</b>	<b>22,173</b>
<b>Current assets, of which</b>	<b>28,019</b>	<b>18,852</b>	<b>20,188</b>	<b>25,120</b>	<b>25,258</b>	<b>24,777</b>	<b>24,334</b>	<b>26,344</b>
Inventories	10,323	7,212	8,598	10,194	11,609	10,569	10,705	10,320
Trade and other receivables	13,011	9,234	9,310	9,488	10,628	11,067	12,393	12,506
Cash and cash equivalents	3,084	952	1,186	4,742	2,471	3,074	1,117	1,682
<b>Total assets</b>	<b>66,071</b>	<b>57,742</b>	<b>58,249</b>	<b>61,471</b>	<b>57,176</b>	<b>50,949</b>	<b>49,999</b>	<b>48,517</b>
<b>Shareholders' equity, of which</b>	<b>42,112</b>	<b>38,913</b>	<b>37,871</b>	<b>38,780</b>	<b>32,854</b>	<b>29,844</b>	<b>28,300</b>	<b>28,462</b>
Non-controlling interests	296	210	--	--	(7)	(7)	(9)	(9)
<b>Total non-current liabilities, of which</b>	<b>5,191</b>	<b>4,829</b>	<b>4,267</b>	<b>4,312</b>	<b>4,047</b>	<b>958</b>	<b>2,861</b>	<b>4,845</b>
Loans, borrowings and debt securities	2,156	2,084	2,031	2,013	2,005	0	2,000	4,000
<b>Total current liabilities, of which</b>	<b>18,768</b>	<b>14,000</b>	<b>16,111</b>	<b>18,359</b>	<b>20,275</b>	<b>20,146</b>	<b>18,838</b>	<b>15,210</b>
Trade and other liabilities	16,113	11,660	14,595	16,742	17,792	16,458	17,313	13,582
Loans, borrowings and debt securities	1,448	243	366	212	992	2,832	507	350
<b>Total equity and liabilities</b>	<b>66,071</b>	<b>57,742</b>	<b>58,249</b>	<b>61,471</b>	<b>57,176</b>	<b>50,948</b>	<b>49,999</b>	<b>48,517</b>

## STATEMENT OF CASH FLOW (in millions of CZK)

	as restated				as restated			
	2007	2008	2009	2010	2011	2012	2013	2014
<b>Profit (loss) for the year</b>	<b>1,266</b>	<b>66</b>	<b>(845)</b>	<b>937</b>	<b>(5,914)</b>	<b>(3,098)</b>	<b>(1,396)</b>	<b>(556)</b>
Depreciation and amortization	34,876	3,478	3,432	3,496	3,107	2,807	2,415	2,270
Interests and dividends, net	(11)	176	118	177	192	263	246	105
Other	3,439	(75)	(1,811)	235	4,631	2,202	(287)	1,262
<b>Operating cash flow before net working capital changes</b>	<b>8,179</b>	<b>3,644</b>	<b>894</b>	<b>4,844</b>	<b>2,016</b>	<b>2,174</b>	<b>978</b>	<b>3,081</b>
<b>Change in working capital</b>	<b>(2,753)</b>	<b>1,136</b>	<b>1,687</b>	<b>(22)</b>	<b>(2,315)</b>	<b>(394)</b>	<b>(1,224)</b>	<b>(3,027)</b>
Inventories	(2,489)	3,111	(1,389)	(1,597)	(1,375)	1,039	(436)	548
Receivables	(1,057)	2,268	51	(202)	937	(634)	(942)	559
Liabilities	793	(4,243)	3,366	2,063	(676)	(799)	154	(4,134)
Change in provisions	(16)	(99)	899	(16)	867	341	735	807
Income tax returned/paid	(1,388)	(469)	402	(150)	(154)	(147)	(189)	(124)
<b>Net cash provided by operating activities</b>	<b>4,023</b>	<b>4,213</b>	<b>3,881</b>	<b>4,656</b>	<b>413</b>	<b>1,975</b>	<b>300</b>	<b>737</b>
<b>Net cash used in investing activities</b>	<b>(1,305)</b>	<b>(3,148)</b>	<b>(1,812)</b>	<b>(937)</b>	<b>(3,024)</b>	<b>(921)</b>	<b>(1,688)</b>	<b>(1,918)</b>
<b>Net cash used in financing activities</b>	<b>(4,579)</b>	<b>(3,197)</b>	<b>(1,836)</b>	<b>(144)</b>	<b>327</b>	<b>(447)</b>	<b>(583)</b>	<b>1,728</b>
<b>Net change in cash and cash equivalents</b>	<b>(1,861)</b>	<b>(2,132)</b>	<b>234</b>	<b>3,575</b>	<b>(2,284)</b>	<b>607</b>	<b>(1,971)</b>	<b>547</b>

## CAPITAL EXPENDITURES (CAPEX) (in millions of CZK)

CAPITAL EXPENDITURES	2007	2008	2009	2010	2011	2012	2013	2014
	5,464	4,170	3,187	3,089	3,592	1,346	1,728	2,093



Note: CAPEX from the Consolidated statement of cash flows (IFRS) - Item "Acquisition of property, plant and equipment and intangible assets".



## OPERATING DATA

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## MAIN OPERATING DATA (in kt)

	2007	2008	2009	2010	2011	2012	2013	2014
Crude oil throughput	4,137	4,533	4,110	4,352	3,942	3,927	3,607	5,130
Refining utilization ratio <sup>1)</sup>	75%	82%	75%	79%	77%	82%	80%	89%
Refining production - Light distillates yield (%) <sup>2)</sup>	31%	31%	31%	33%	33%	34%	34%	35%
Refining production - Middle distillates yield (%) <sup>3)</sup>	43%	44%	44%	43%	45%	45%	45%	46%
Refining production - Heavy distillates yield (%) <sup>4)</sup>	10%	10%	10%	11%	9%	8%	9%	8%
Refining products sales volumes, inc. retail - Benzina <sup>5)</sup>	3,621	3,825	3,409	3,548	3,438	3,283	3,151	4,268
Petrochemical products sales volumes <sup>5)</sup>	1,660	1,830	1,825	1,805	1,668	1,771	1,578	1,773

<sup>1)</sup> Conversion capacity till 2Q2012 was 5.1 mt/y (Česká rafinérská – Kralupy 1.642 mt/y, Česká rafinérská – Litvínov 2.813 mt/y, Paramo 0.675 mt/y). From 3Q2012 till 4Q2013 conversion capacity was 4.5 mt/y, i.e. only Česká rafinérská refineries conversion capacity, adjusted for 51.22% shareholding of Unipetrol, after discontinuation of crude oil processing in Paramo refinery (Česká rafinérská – Kralupy 1.642 mt/y, Česká rafinérská – Litvínov 2.813 mt/y). From 1Q2014 conversion capacity is 5.9 mt/y after completion of acquisition of Shell's 16.335% stake in Česká rafinérská, corresponding to Unipetrol's total stake of 67.555% (Česká rafinérská – Kralupy 2.166 mt/y, Česká rafinérská – Litvínov 3.710 mt/y).

<sup>2)</sup> LPG, gasoline, virgin naphtha

<sup>3)</sup> JET, diesel, light heating oil

<sup>4)</sup> Heavy heating oil, bitumen

<sup>5)</sup> External sales outside Unipetrol Group

## SALES VOLUMES<sup>1)</sup> (in kt)

	2007	2008	2009	2010	2011	2012	2013	2014
<b>Refining products total, including retail (Benzina network)</b>	<b>3,621</b>	<b>3,825</b>	<b>3,409</b>	<b>3,548</b>	<b>3,438</b>	<b>3,283</b>	<b>3,151</b>	<b>4,268</b>
<b>Selected refining products</b>								
Gasoline, inc. retail - Benzina	839	897	858	815	827	810	782	1,052
Diesel, inc. retail - Benzina	1,555	1,988	1,776	1,844	1,789	1,749	1,701	2,293
JET	76	88	75	86	79	93	69	144
LPG	86	126	115	130	116	124	88	112
Fuel oils	196	210	141	197	162	99	124	152
Bitumen	261	258	239	293	263	226	222	308
Rest of refining products	609	258	205	183	202	182	165	207

<sup>1)</sup> External sales outside Unipetrol Group

## SALES VOLUMES<sup>1)</sup> (in kt)

	2007	2008	2009	2010	2011	2012	2013	2014
<b>Petrochemical products total</b>	<b>1,660</b>	<b>1,830</b>	<b>1,825</b>	<b>1,805</b>	<b>1,668</b>	<b>1,771</b>	<b>1,578</b>	<b>1,773</b>
<b>Selected petrochemical products</b>								
Ethylene	52	148	143	165	148	156	140	163
Benzene	41	179	182	211	201	205	189	228
Propylene	33	27	36	51	42	41	31	44
Urea	163	182	169	195	174	175	5	0
Ammonia	175	192	232	147	130	141	186	214
C4 fraction	20	165	144	120 <sup>2)</sup>	71 <sup>2)</sup>	77 <sup>2)</sup>	79 <sup>2)</sup>	86 <sup>2)</sup>
Butadien	54	56	18	30	59	67	58	64
Polyethylene (HDPE)	264	286	286	288	262	289	280	322
Polypropylene (PP)	185	196	214	241	212	237	231	270
Rest of petrochemical products	672	399	402	369	371	383	380	382

<sup>1)</sup> External sales outside Unipetrol Group.

<sup>2)</sup> As of June 2010, only 51% of C4 fraction sales considered as external due to launch of Butadien Kralupy.

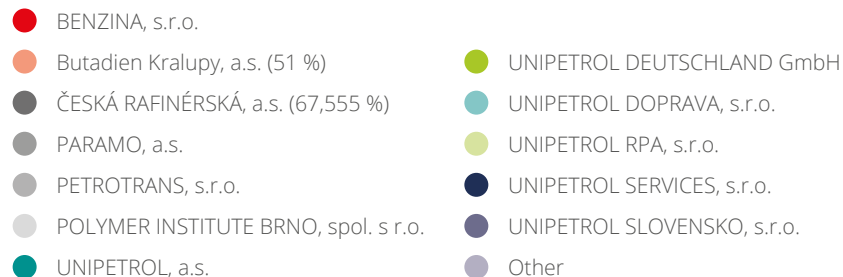
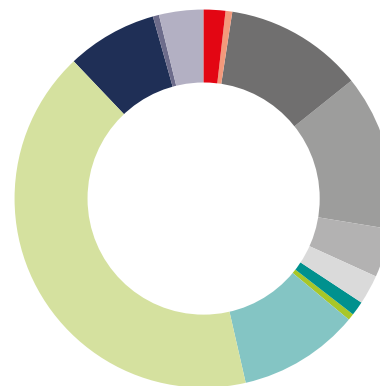


## EMPLOYEES

Total number of employees of Unipetrol Group (persons) as at 31 December 2014

### Company

BENZINA, s.r.o.	86
Butadien Kralupy a.s. (51%)	10
ČESKÁ RAFINÉRSKÁ, a.s. (67,555%)	412
PARAMO, a.s.	459
PETROTRANS, s.r.o.	144
POLYMER INSTITUTE BRNO, spol. s r.o.	91
UNIPETROL, a.s.	52
UNIPETROL DEUTSCHLAND GmbH	16
UNIPETROL DOPRAVA, s.r.o.	415
UNIPETROL RPA, s.r.o.	1,524
UNIPETROL SERVICES, s.r.o.	296
UNIPETROL SLOVENSKO, s.r.o.	10
Other	156
<b>TOTAL</b>	<b>3,671</b>



## WORKFORCE STRUCTURE

Employment structure of the Unipetrol Group as of 31 December 2014

### Employment structure by education

Primary	5%
Vocational	29%
<b>Secondary</b>	<b>45%</b>
Higher	21%

### Employment structure by gender

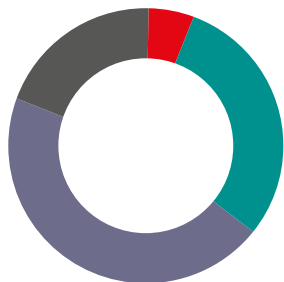
<b>Men</b>	<b>73%</b>
Women	27%

### Employment structure by length of employment

<5	23%
(5-10>	16%
<b>(11-20&gt;</b>	<b>24%</b>
(21-30>	23%
>30	14%

### Employment structure by age

<31	9%
(31-40>	21%
<b>(41-50&gt;</b>	<b>35%</b>
(51-60>	29%
>60	6%



Employment structure by  
education

- Primary (5%)
- Vocational (29%)
- Secondary (45%)
- Higher (21%)



Employment structure by  
gender

- Men (73%)
- Women (27%)



Employment structure by  
length of employment

- <5 (23%)
- (5-10> (16%)
- (11-20> (24%)
- (21-30> (23%)
- >30 (14%)



Employment structure  
by age

- <31 (9%)
- (31-40> (21%)
- (41-50> (35%)
- (51-60> (29%)
- >60 (6%)



# MARKET DATA

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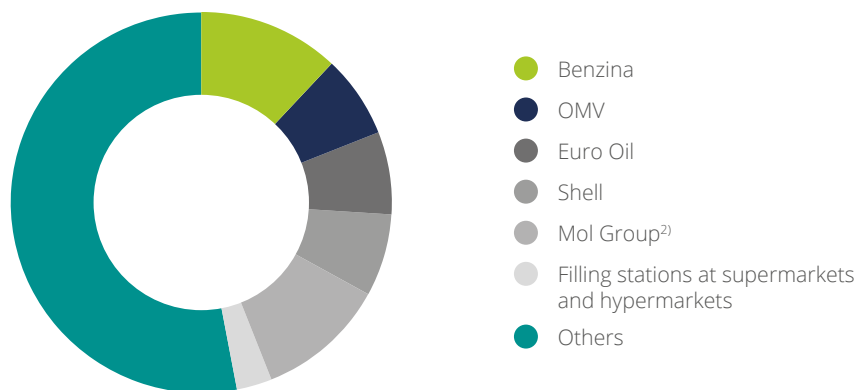


## NUMBER OF FILLING STATIONS IN THE CZECH REPUBLIC<sup>1)</sup>

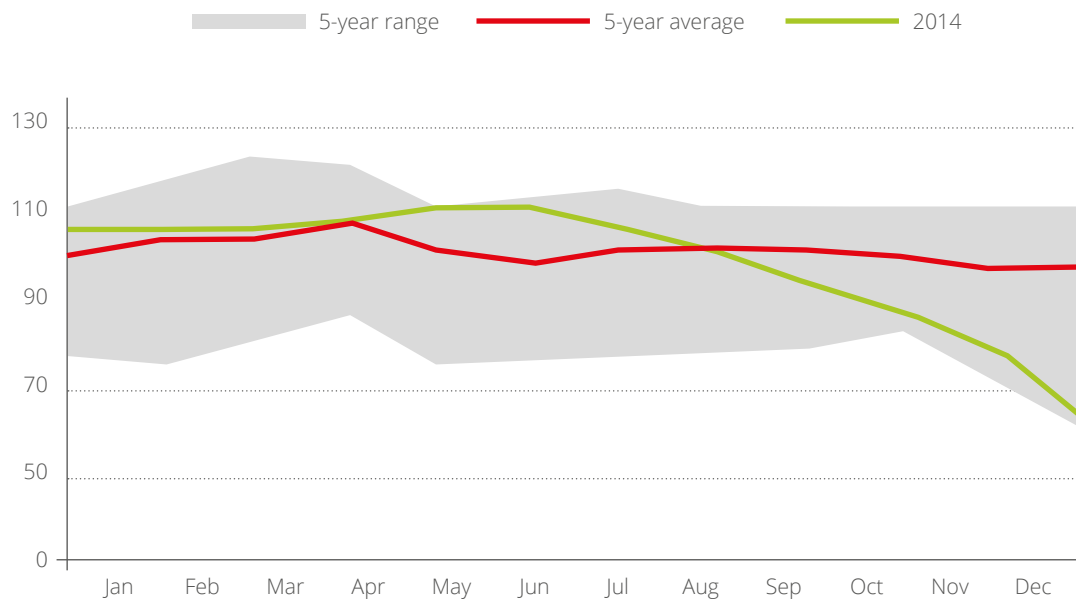
BENZINA	339
OMV	206
EURO OIL	190
SHELL	175
MOL GROUP <sup>2)</sup>	318
Filling stations at supermarkets and hypermarkets	69
Others	1,485
<b>Total</b>	<b>2,782</b>

<sup>1)</sup> These are public multi-product filling stations with further spectrum of services.

<sup>2)</sup> MOL Group includes following retail chains - SLOVNAFT, AGIP, LUKOIL, PAP OIL.



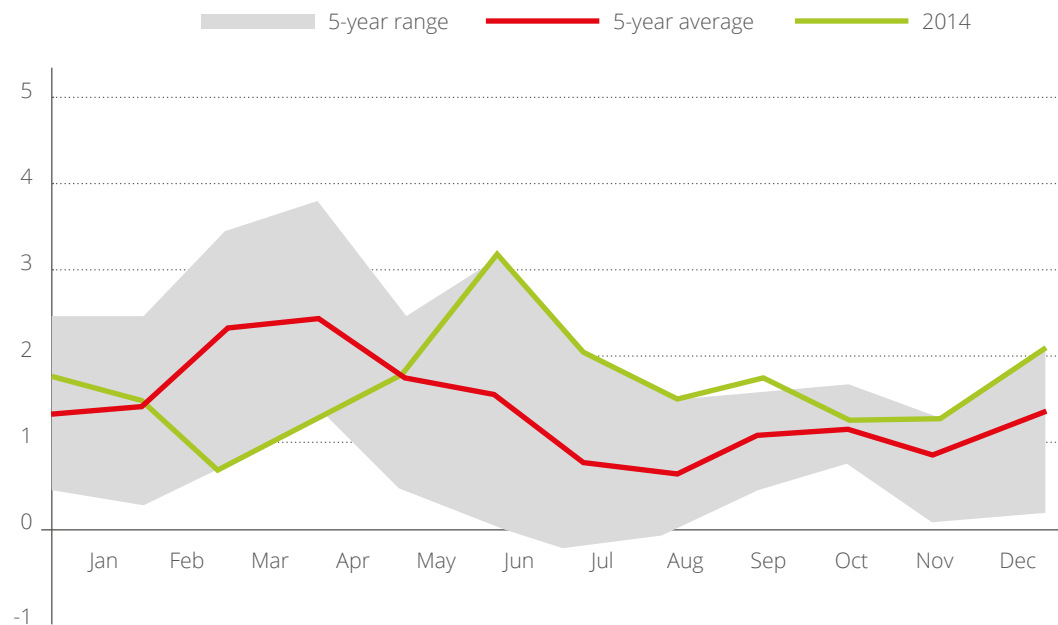
## BRENT CRUDE OIL PRICE (in USD/bbl)



Source: Market quotations

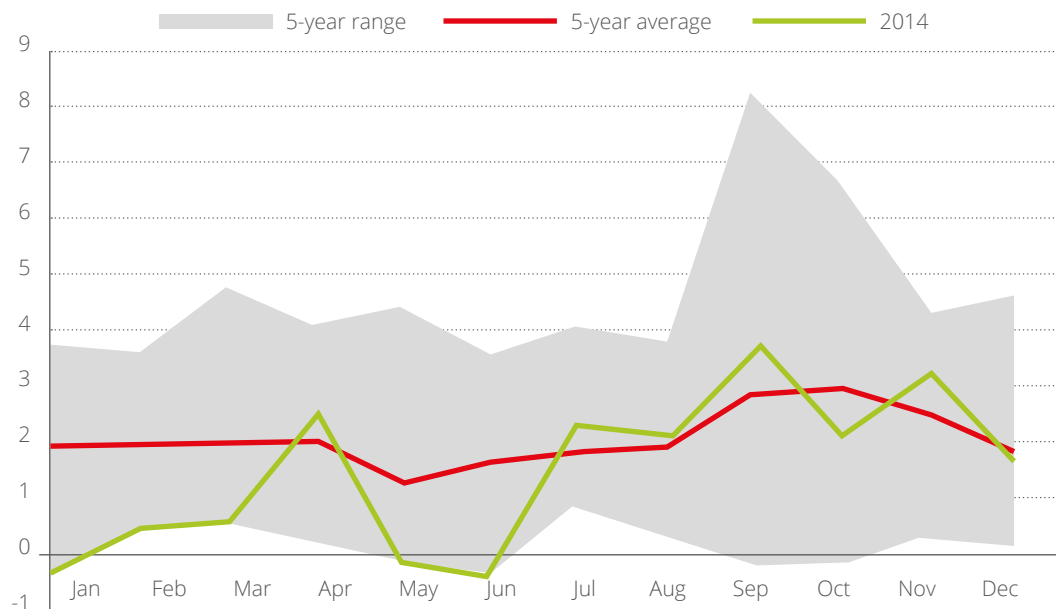


## DIFFERENTIAL BRENT-URAL (in USD/bbl)



Source: Market quotations

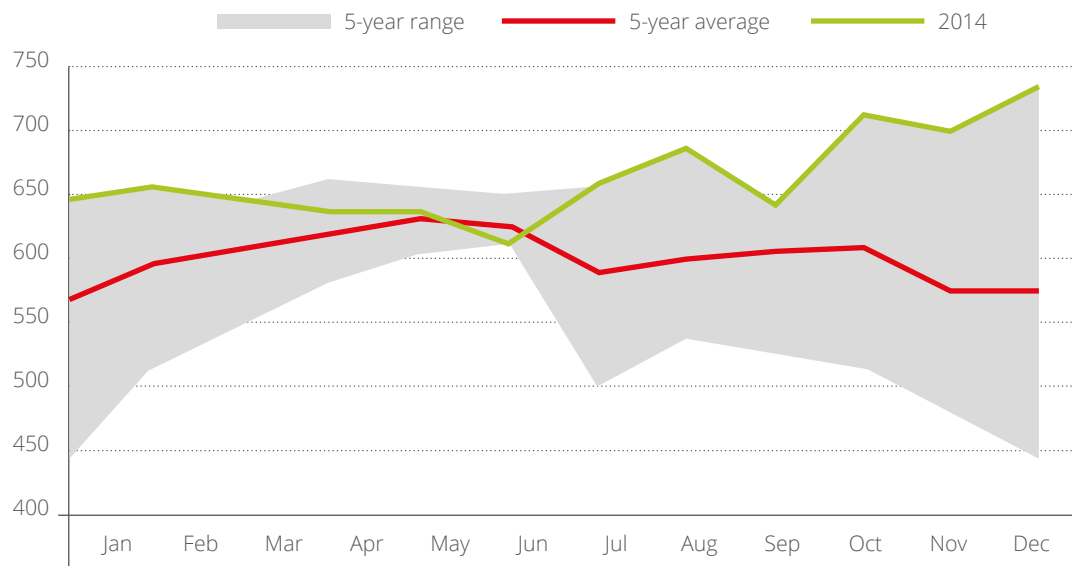
## MODEL REFINING MARGIN (in USD/bbl)



**Unipetrol model refining margin** = revenues from products sold (96% Products = Gasoline 17%, Petchem feedstock 20%, JET 2%, Diesel 40%, Sulphur Fuel Oils 9%, LPG 3%, Other feedstock 5%) minus costs (100% input = Brent Dated); product prices according to quotations.

Source: Market quotations

## MODEL COMBINED PETROCHEMICAL MARGIN (in EUR/t)



**Unipetrol model combined petrochemical margin = model olefin margin + model polyolefin margin.**

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.

Unipetrol model petrochemical polyolefin margin = revenues from products sold (100% Products = 60% Polyethylene/HDPE + 40% Polypropylene) minus costs (100% input = 60% Ethylene + 40% Propylene); product prices according to quotations.

Source: Market quotations

## EXCISE TAXES IN THE CZECH REPUBLIC<sup>1)</sup>

	EU min.	2015	2014	2013	2012	2011	2010	2009	2008
	EUR/1,000 l	CZK/1,000 l	CZK/1,000 l	CZK/1,000 l	CZK/1,000 l	CZK/1,000 l	CZK/1,000 l	CZK/1,000 l	CZK/1,000 l
Gasoline <sup>2)</sup>	359	12,840	12,840	12,840	12,840	12,840	12,840	11,840	11,840
Diesel <sup>3)</sup>	330	10,950	10,950	10,950	10,950	10,950	10,950	9,950	9,950
JET	330	10,950	10,950	10,950	10,950	10,950	10,950	9,950	9,950

<sup>1)</sup> At the beginning of the year

<sup>2)</sup> According to ČSN EN 228

<sup>3)</sup> According to ČSN EN 590

## QUALITY STANDARDS

Gasoline		EU
	Unit	From 2009
Sulphur content	mg / kg, max.	10
Aromatics content	% vol., max.	35
Benzene content	% vol., max.	1
Olefins content	% vol., max.	18

Diesel		EU
	Unit	From 2012
Sulphur content	mg / kg, max.	10
Polyaromatic content	% (m/m), max.	8
Cetane number	min.	51

Source : ČSN EN 228 (Gasoline standards), ČSN EN 590 (Diesel standards).

In accordance with the Czech Republic and EU legislation, and the quality standards, biocomponents are added to the produced fuels.

In case of the diesel fuel sold at the filling stations the biocomponent is FAME in the quality compliant with EN 14214. As of 1 June 2010 6% of FAME is added to the diesel fuel. The standard for diesel, determining what is being produced and sold on the market (ČSN EN 590), allows for the maximum amount of FAME of 7%.

The biocomponent in motor gasolines (bioethanol) is added to the gasoline in the quality compliant with EN 15376. As of 1st June 2010 the amount of biocomponent in the automotive gasolines is 4.1%. The standard for automotive gasolines, according to which they are produced and delivered to the market (ČSN EN 228), allows the maximum amount of bioethanol of 10%.



# ANNEX

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## CONVERSION DATA

### BASIC DATA

1 barrel = 0.159 cubic metre = 159 litres

1 m<sup>3</sup> = 6.2898 barrels = 35.31 cubic feet

### CRUDE OIL AND REFINING PRODUCTS

1 tonne of crude oil = 7.4 barrels of crude oil (assuming a specific gravity of 34° American Petroleum Institute - API)

1 barrel of crude oil per day = 50 metric tonnes of crude oil per year

1 tonne of LPG = 11.6 barrels = 1.84 m<sup>3</sup>

1 tonne of gasoline = 8.4 barrels = 1.34 m<sup>3</sup>

1 tonne of jet fuel = 7.9 barrels = 1.26 m<sup>3</sup>

1 tonne of diesel = 7.4 barrels = 1.18 m<sup>3</sup>

1 tonne of fuel oil = 6.4 barrels = 1.02 m<sup>3</sup>

1 tonne of lubricants = 7.1 barrels = 1.13 m<sup>3</sup>

1 tonne of bitumen = 6.2 barrels = 0.99 m<sup>3</sup>

1 tonne of aromatics = 7.2 barrels = 1.14 m<sup>3</sup>

1 tonne of refined petroleum products = 7.9 barrels (avg.) = 1.26 m<sup>3</sup>



## FINANCIAL CALENDAR 2015

### QUARTERLY FINANCIAL RESULTS

4Q 2014	23 January 2015
1Q 2015	23 April 2015
2Q 2015	23 July 2015
3Q 2015	22 October 2015

<b>Audited full-year 2014 financial results</b>	26 March 2015
<b>Annual Report 2014</b>	26 March 2015
<b>Half-year report 2015</b>	23 July 2015

Bloomberg ticker: UNIP CP

Reuters code: UNPE.PR

ISIN: CZ 0009091500

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