UNIPETROL 2Q 2010 CONSOLIDATED UNAUDITED FINANCIAL RESULTS (IFRS)

Piotr Chełmiński

Chairman of the Board of Directors and Chief Executive Officer

Wojciech Ostrowski

Vice-Chairman of the Board of Directors and Chief Financial Officer

31 August 2010

AGENDA

- **Unipetrol’s 2Q10 key highlights**

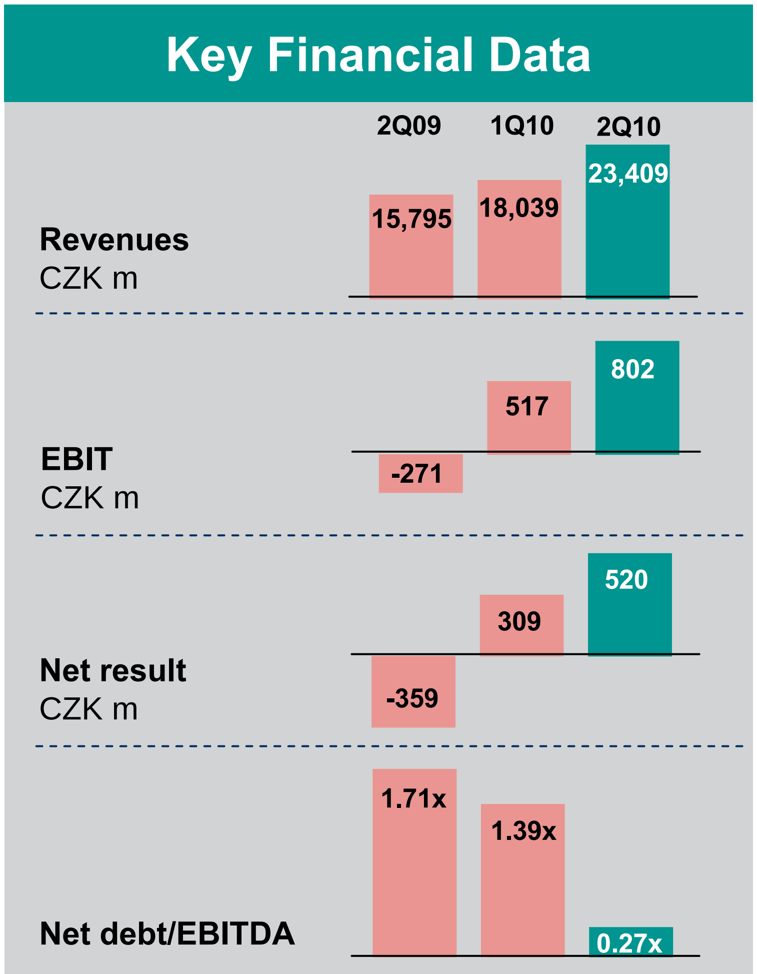
Operational and macro situation

Financial results

Summary

Supporting slides

UNIPETROL'S 2Q10 KEY HIGHLIGHTS



- Further improvement of Unipetrol's profitability, net profit CZK +520m.
- EBIT back to levels seen in mid-2008 (CZK +802m) thanks to lower costs and higher operating margin.
- A material increase in refinery product sales volumes, 27% y/y, as well as impressive ethylene, propylene and benzene sales volumes, combined 54% y/y.
- Implementation of Benzina's RIS (Retail Information System) and launch of co-operation with OMV and EuroOil in fleet card cross-acceptance.
- Growing demand for higher-margin premium VERVA fuels, by 43% y/y.
- Strong cash flow generation resulting in declining indebtedness, net debt/EBITDA at 0.27x.
- Launch of the new butadiene unit with a nominal capacity of 120 kt/y(JV of Unipetrol and Synthos).

AGENDA

Unipetrol's 2Q10 key highlights

- **Operational and macro situation**

Financial results

Summary

Supporting slides

SURGE IN REFINING VOLUMES COMPLEMENTED WITH IMPROVED PETCHEM

	2Q09	1Q10	2Q10	Q/Q	Y/Y	1H09	1H10	1H10 /1H09
kt	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Fuels and other refinery products [1)]	744	719	**945**	*+31%*	*+27%*	1,582	**1,664**	*+5%*
Petrochemicals	454	455	**472**	*+4%*	*+4%*	917	**927**	*+1%*

- **Substantially higher fuel sales volumes in 2Q10 are related to improving macroeconomic conditions, improved exports to Slovakia, Hungary and Germany, and no maintenance shutdowns in our refineries in comparison to those in Slovakia and Austria.**
- **Retail distribution showed y/y deterioration of sales volumes in 2Q10, partly due to ongoing less competitive prices in the Czech Republic than in the neighbouring countries. Higher-margin premium VERVA fuels showed a further 43% y/y improvement in 2Q10.**
- **4% higher petrochemical volumes in 2Q10 were primarily driven by the demand for olefins (ca +50% y/y) as there were regular maintenance shutdowns and outages in several plants in Europe.**

1) Includes retail distribution – Benzina

SMOOTH OPERATIONS HELPED TO DELIVER SOLID RESULTS

	2Q09	1Q10	2Q10	Q/Q	Y/Y	1H09	1H10	1H10 /1H09
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Crude oil throughput (kt)	848	948	**1,082**	*+14%*	*+28%*	1,866	**2,030**	*+9%*
Utilisation ratio (%)	62	69	**79**	*+10pp*	*+17pp*	68	**74**	*+6pp*
Light distillates [1] yield (%)	28	34	**33**	*-1pp*	*+5pp*	30	**33**	*+3pp*
Middle distillates [2] yield (%)	47	42	**44**	*+2pp*	*-3pp*	45	**43**	*-2pp*
Heavy distillates [3] yield (%)	11	9	**13**	*+4pp*	*+2pp*	9	**11**	*+2pp*

- **A 28% increase in crude oil throughput from 848 kt in 2Q09 to 1,082 kt in 2Q10 and a utilisation ratio close to 80% thanks to improved demand and smooth operations.**
- **The seasonality pattern and increased demand for bitumen led to an increase in heavy distillates yields in 2Q10.**

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

COMBINED MODEL PETCHEM MARGIN UP TO THE PRE-CRISIS LEVEL

	2Q09	1Q10	2Q10	Q/Q	Y/Y	1H09	1H10	1H10 /1H09
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Unipetrol model petrochemical olefin margin (EUR/t) [1]	**183**	**278**	**318**	***+14%***	***+74%***	**165**	**298**	***+81%***
(CZK/t)	4,892	7,195	8,133	*+13%*	*+66%*	4,462	7,664	*+72%*
Unipetrol model petrochemical polyolefin margin (EUR/t) [2]	**242**	**257**	**279**	***+9%***	***+15%***	**259**	**268**	***+4%***
(CZK/t)	6,462	6,654	7,148	*+7%*	*+11%*	7,040	6,901	*-2%*
CZK/EUR [3]	**26.7**	**25.9**	**25.6**	***-1%***	***-4%***	**27.1**	**25.7**	***-5%***
USD/EUR [3]	**1.36**	**1.38**	**1.27**	***-8%***	***-7%***	**1.33**	**1.33**	***0%***

- **Tight market for propylene and polypropylene helped to drive quotations, and in turn model olefin and polyolefin margins, higher q/q by 14% and 9% respectively.**
- **A combined model petrochemical margin of ca EUR 600/t reached a level last seen before the crisis; the weaker contribution of the polyolefin margin (still some 10% below the pre-crisis level) was offset by a better olefin margin.**

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

DECLINE IN REFINING MACRO INDICATORS OFFSET BY EXCHANGE RATE FLUCTUATION

	2Q09	1Q10	2Q10	Q/Q	Y/Y	1H09	1H10	1H10 /1H09
	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Brent crude oil (USD/bbl)	**59.4**	**76.7**	**78.7**	***+3%***	***+32%***	**52.1**	**77.7**	***+49%***
Ural crude oil (USD/bbl)	**58.5**	**75.3**	**76.9**	***+2%***	***+31%***	**51.1**	**76.1**	***+49%***
Brent-Ural differential (USD/bbl) [1] (CZK/bbl)	**0.92** 18	**1.41** 26	**1.76** 35	***+25%*** *+35%*	***+91%*** *+94%*	**1.05** 22	**1.59** 31	***+50%*** *+41%*
Unipetrol model refining margin (USD/bbl) [2] (CZK/bbl)	**1.28** 25	**3.98** 75	**3.28** 66	***-18%*** *-12%*	***+156%*** *+164%*	**2.76** 57	**3.63** 70	***+32%*** *+23%*
CZK/USD [3]	**19.6**	**18.7**	**20.1**	***+7%***	***+3%***	**20.4**	**19.4**	***-5%***

- **The Brent-Ural differential widened by an additional 25% to almost USD 1.8 in 2Q10, a level similar to 4Q08, while experiencing weakening dynamics in the second half of 2Q10.**
- **The Unipetrol model refining margin dropped by 18% from USD 3.98 in 1Q10 to USD 3.28 in 2Q10, mainly due to a somewhat weaker naphtha, LPG and gasoline spread.**
- **Depreciation of the CZK/USD exchange rate by 7% helped to offset quotation changes.**

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

Unipetrol ORLEN GROUP

AGENDA

Unipetrol's 2Q10 key highlights

Operational and macro situation

- **Financial results**

Summary

Supporting slides

IMPROVED OPERATING MARGIN FUELS PROFITABILITY

	2Q09	1Q10	2Q10	Q/Q	Y/Y	1H09	1H10	1H10 /1H09
CZKm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Revenues	**15,795**	**18,039**	**23,409**	*+30%*	*+48%*	**30,308**	**41,448**	*+37%*
EBITDA	**584**	**1,352**	**1,669**	*+23%*	*+186%*	**1,293**	**3,021**	*+134%*
EBIT	**-271**	**517**	**802**	*+55%*	*n/a*	**-399**	**1,318[1)]**	*n/a*
Net result attributable to shareholders of the parent company	**-359**	**309**	**520**	*+68%*	*n/a*	**-544**	**829**	*n/a*
EPS (CZK) [2)]	**-1.98**	**1.70**	**2.87**	*+68%*	*n/a*	**-3.00**	**4.57**	*n/a*
EBITDA margin [3)]	**3.7%**	**7.5%**	**7.1%**	*-0.4pp*	*+3.4pp*	**4.3%**	**7.3%**	*+3.0pp*
EBIT margin [4)]	**-1.7%**	**2.9%**	**3.4%**	*+0.5pp*	*+5.1pp*	**-1.3%**	**3.2%**	*+4.5pp*

- **Operating profitability back to levels seen in mid-2008. Thanks to ongoing operating efficiency improvements, EBIT margin was higher than in mid-2008 (ca 3% then).**

1) Minor mathematical discrepancy when adding up 1Q10 and 2Q10 due to rounding.
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

STRONG CASH FLOW GENERATION CONTRIBUTES TO LOW DEBT LEVEL

	2Q09	1Q10	2Q10	Q/Q	Y/Y	1H09	1H10	1H10 /1H09
CZKm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Operating cash flow (OCF)	**1,457**	**-2,868**	**3,870**	*n/a*	*+166%*	**611**	**1,002**	*+64%*
Capital expenditure (CAPEX)	**963**	**648**	**657**	*+1%*	*-32%*	**1,827**	**1,305**	*-29%*
Free cash flow (Operating - Investment CF)	**696**	**-3,487**	**3,577**	*n/a*	*414%*	**-1,043**	**91**	*n/a*
Net Working Capital [1)]	**4,179**	**5,858**	**6,342**	*+8%*	*+52%*	**4,179**	**6,342**	*+52%*
Net finance costs	**172**	**147**	**116**	*-21%*	*-33%*	**275**	**264**	*-4%*
Gearing [2)]	**13.8%**	**12.5%**	**3.1%**	*-9.4pp*	*-10.7pp*	**13.8%**	**3.1%**	*-10.7pp*
Net debt / EBITDA [3)]	**1.71**	**1.39**	**0.27**	*-71%*	*-40%*	**1.71**	**0.27**	*-40%*
ROACE [4)]	**-0.5%**	**1.0%**	**1.6%**	*+0.6pp*	*+2.1pp*	**-0.8%**	**2.6%**	*+3.4pp*

- **Cash flow boosted among other items by higher trade payables related to timing of the payment for crude oil deliveries.**

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

ENHANCEMENT OF PETCHEM EBIT TO BEST LEVELS SINCE 3Q2008

	2Q09	1Q10	2Q10	Q/Q	Y/Y	1H09	1H10	1H10 /1H09
CZKm	1	2	3	4=3/2	5=3/1	6	7	8=7/6
EBIT, of which	**-271**	**517**	**802[1)]**	*+55%*	*n/a*	**-399**	**1,318[1)]**	*n/a*
• **Refining**	**-62**	**279**	**356**	*+28%*	*n/a*	**-392**	**635**	*n/a*
• **Petrochemical**	**-457**	**97**	**298**	*+207%*	*n/a*	**-346**	**395**	*n/a*
• **Retail distribution**	**187**	**131**	**135**	*+3%*	*-28%*	**243**	**266**	*+9%*
• **Others, Non-attributable, Eliminations**	**61**	**10**	**12**	*+20%*	*-80%*	**96**	**22**	*-77%*

REFINING

- Better refining margin thanks to a wider diesel-crude spread.
- Wider B-U differential.
- Higher crude oil throughput thanks to no shutdowns and better sales volumes.
- Positive FX effect of CZK/USD.
- Further cost-cutting efforts.

PETROCHEMICAL

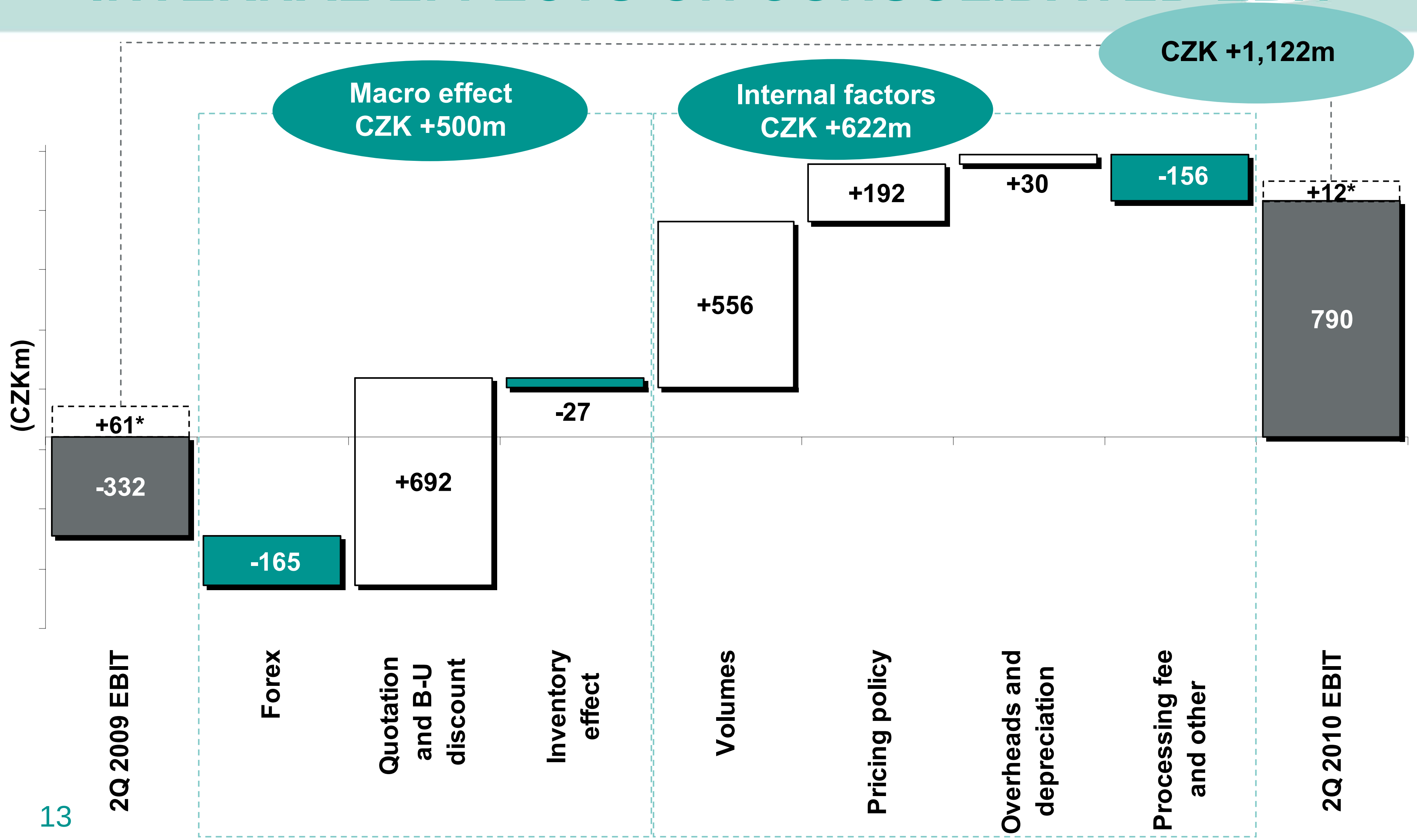
- Higher combined petchem margin.
- Negative FX effect of USD/EUR.
- Higher sales volumes, mainly olefins and benzene.
- Improved pricing thanks to launched initiatives.
- Further cost-cutting efforts.

RETAIL DISTRIBUTION

- Diesel unit margin lower by 6% y/y, partly offset by better gasoline unit margin.
- Lower fuel demand due to ongoing price difference against neighbouring countries.
- Demand for premium fuels grew by 43% y/y.
- Weaker non-fuel sales.

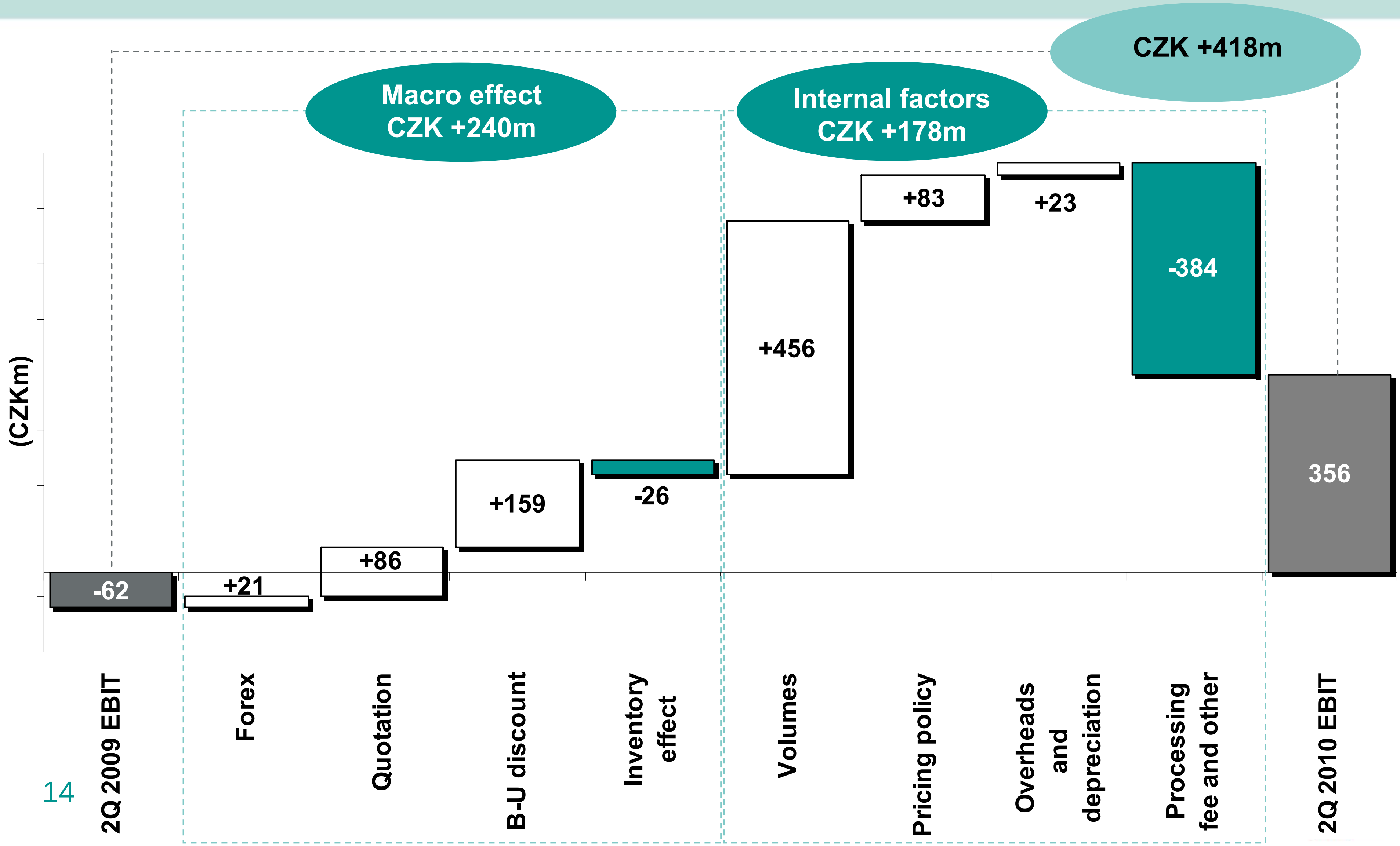
1) Minor mathematical discrepancy between segments and total due to rounding.

POSITIVE COMBINATION OF BOTH MACRO AND INTERNAL EFFECTS ON CONSOLIDATED EBIT

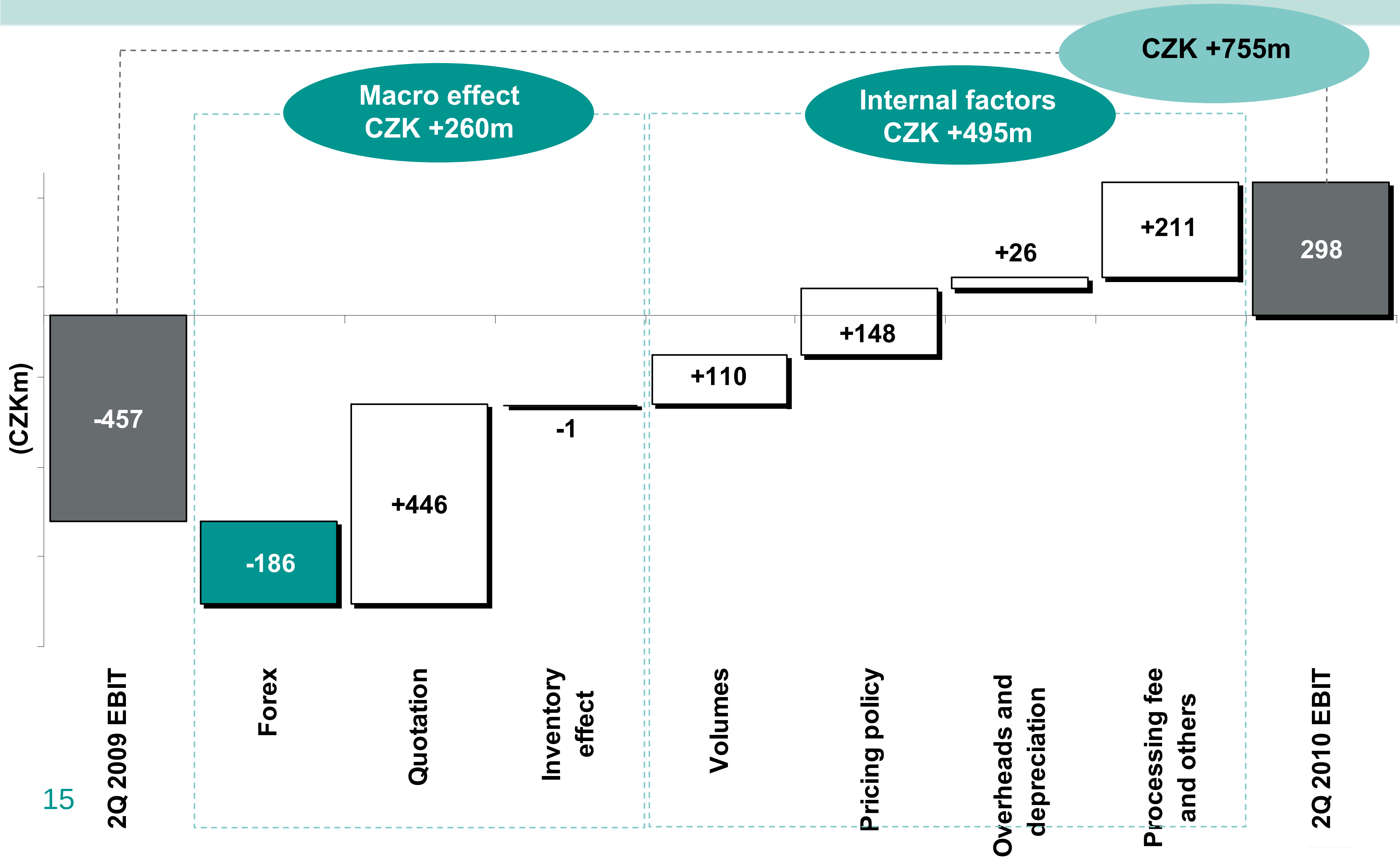


* Non-attributable, Eliminations

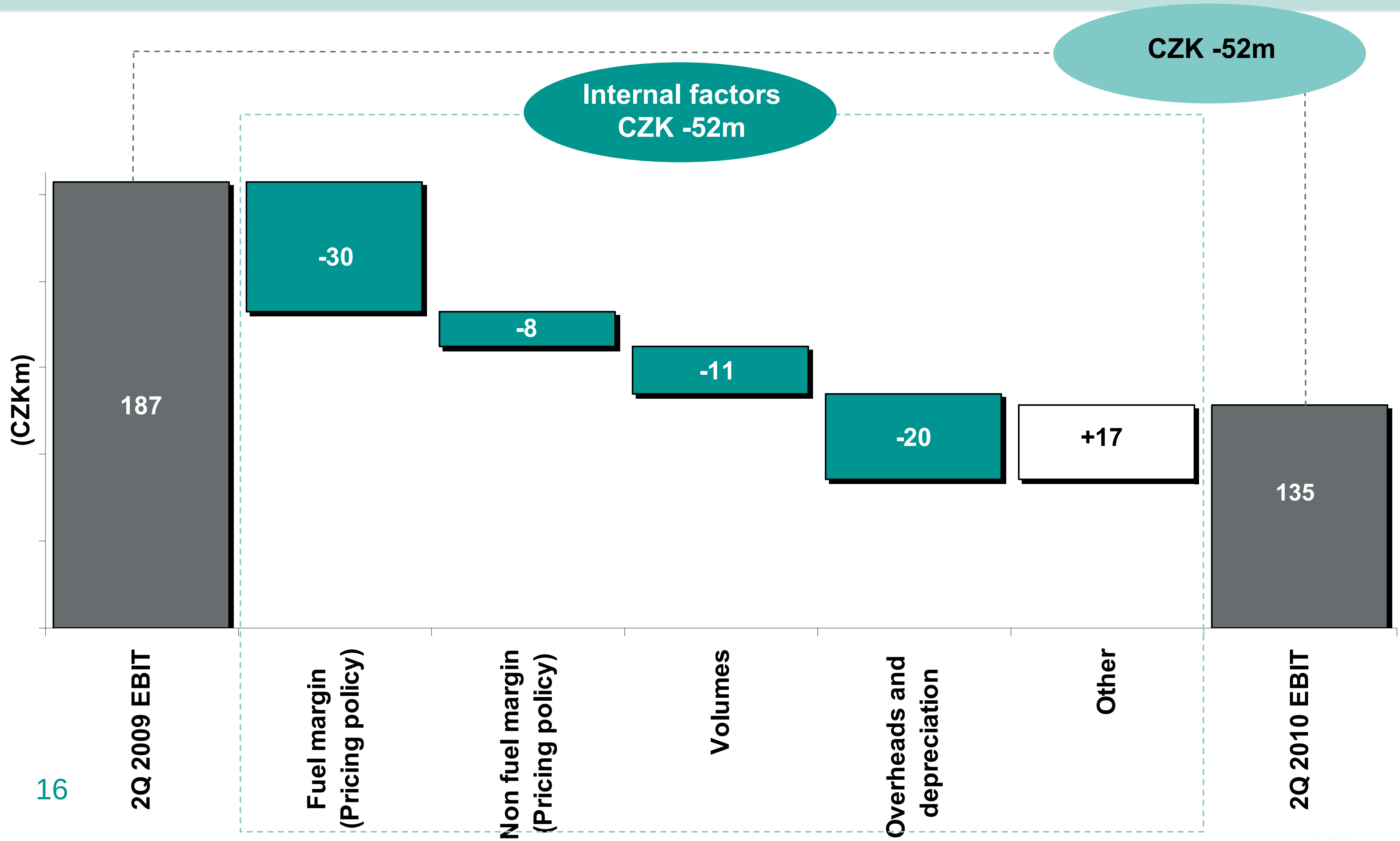
EXCELLENT VOLUMES DROVE EBIT IN REFINING



PRODUCT PRICE MOVEMENTS AND INTERNAL EFFORTS SUPPORTED EBIT IN PETCHEM



LOWER VOLUMES AND SLIGHTLY WEAKER DIESEL MARGIN DRAG DOWN EBIT IN RETAIL



AGENDA

Unipetrol's 2Q10 key highlights

Operational and macro situation

Financial results

- **Summary**

Supporting slides

SUMMARY

- ✓ **Operating efficiency improvements continue**
  - ✓ Net profit CZK 0.5bn (improvement CZK 0.9bn) and operating profit CZK 0.8bn (improvement CZK 1.1bn)
  - ✓ Strong free cash flow generation, CZK 3.6bn

- ✓ **Sales initiatives**
  - ✓ Exploiting export possibilities in neighbouring countries
  - ✓ Improved pricing policy

- ✓ **Finalised strategic investments**
  - ✓ Implementation of Benzina’s retail information system
  - ✓ Launch of the Butadiene unit with a nominal capacity of 120 kt/y

- ✓ **Ongoing implementation of projects focused on increasing Unipetrol’s value**
  - ✓ Co-operation with the State in the fight against tax frauds; R & D

Unipetrol
ORLEN GROUP

CALENDAR OF UPCOMING EVENTS

IR events

• 21 October 2010	3Q10 trading statement
• **10 November 2010**	**3Q10 consolidated financial results**

Unipetrol ORLEN GROUP

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

AGENDA

Unipetrol’s 2Q10 key highlights

Operational and macro situation

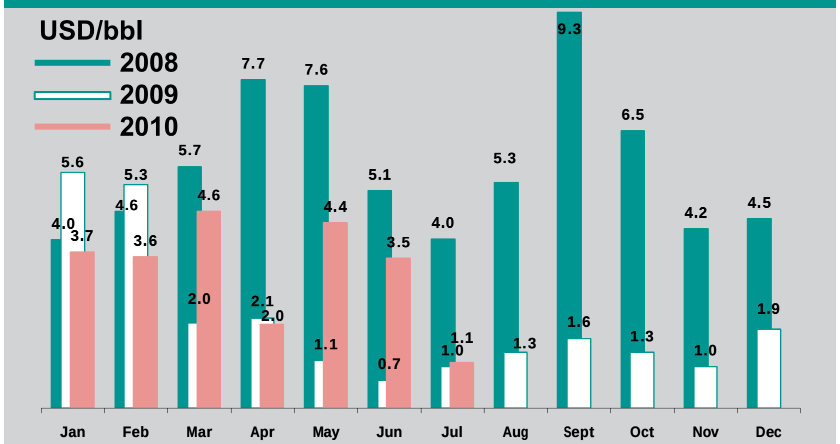
Financial results

Summary

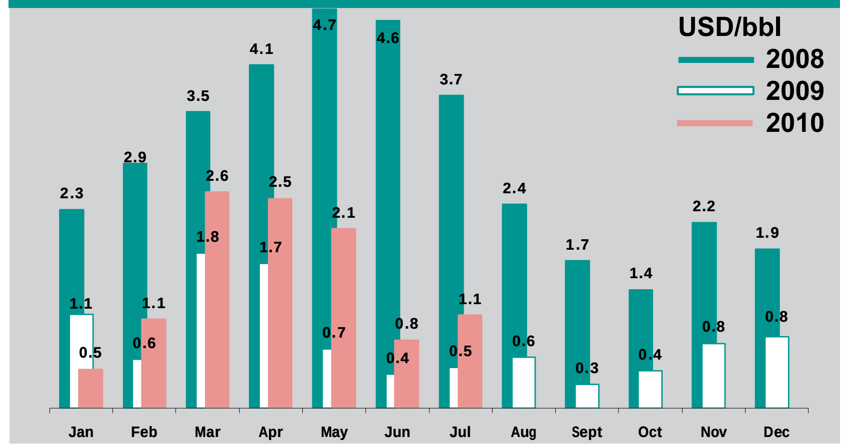
- **Supporting slides**

IMPROVING REFINING INDICATORS

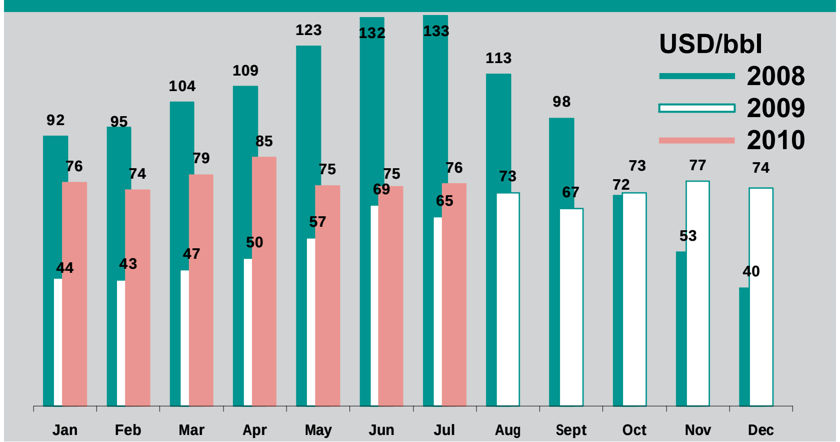
Unipetrol model refining margin[1)]



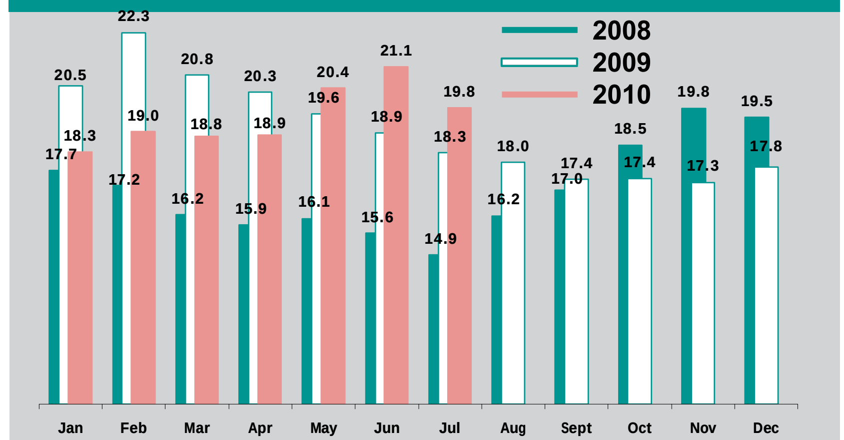
Brent-Ural price differential[2)]



Brent crude price (feedstock)



CZK/USD



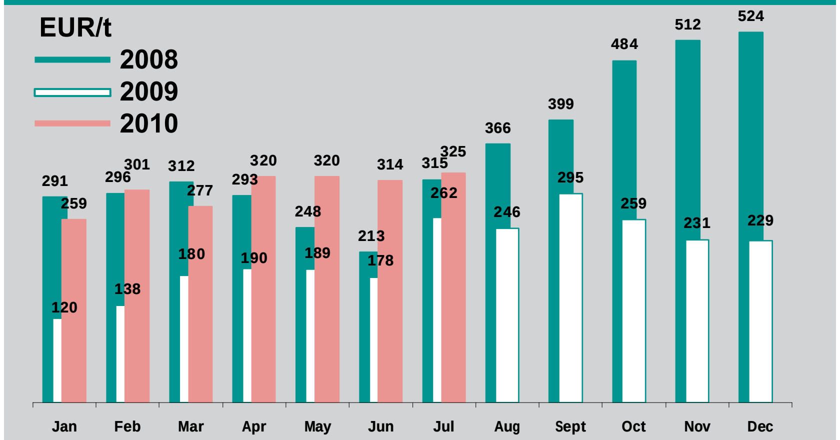
1) Unipetrol model refining margin = revenues from products sold (97% Products = Gasoline 17%, Petchem feedstock 20%, JET 2%, Diesel 40%, Sulphur Fuel Oils 9%, LPG 3%, Sulphur 1%, Other feedstock 5%) minus costs (100% input = Brent Dated); product prices according to quotations.

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

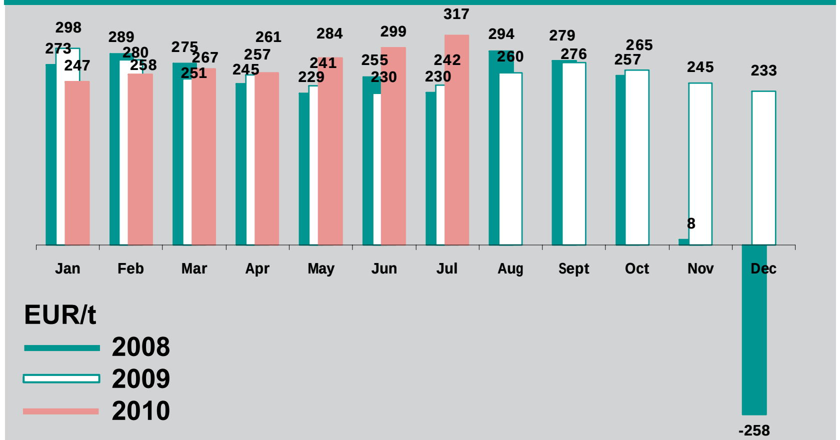
Source: REUTERS, FERTWEEK, CNB

COMBINED PETCHEM MARGIN ENJOYS A SLIGHTLY UPWARD TREND

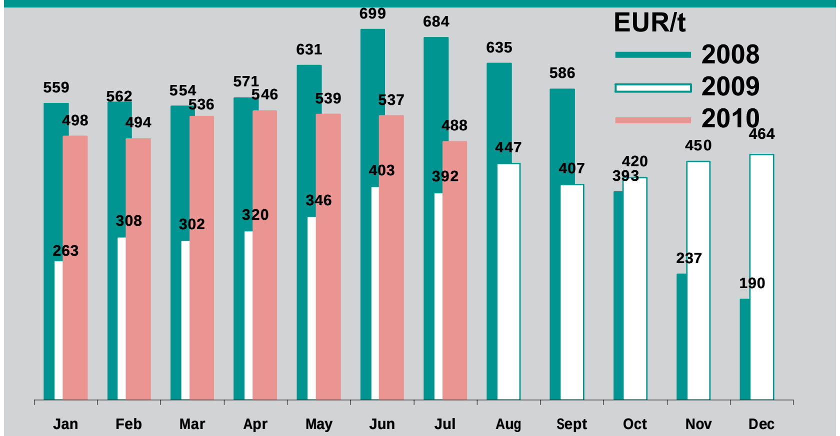
Unipetrol model olefin margin[1)]



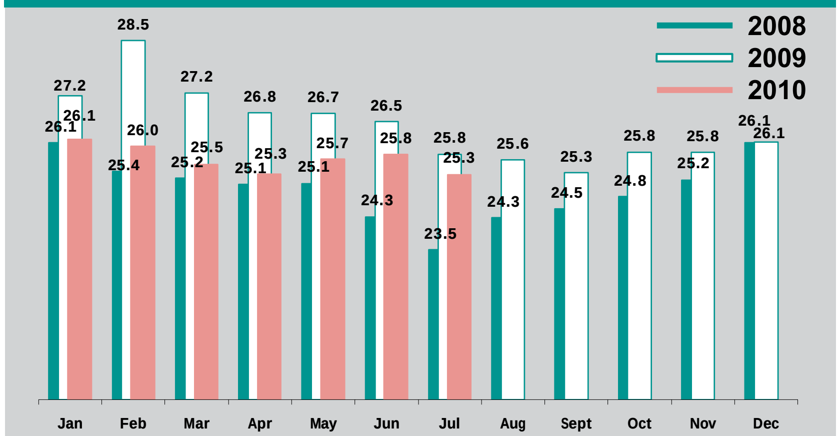
Unipetrol model polyolefin margin[2)]



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

	2Q09	1Q10	2Q10	Q/Q	Y/Y	1H09	1H10	1H10 /1H09
kt	1	2	3	4=3/2	5=3/1	6	7	8=7/6
Fuels and other refinery products [1)]	**744**	**719**	**945**	*+31%*	*+27%*	**1,582**	**1,664**	*+5%*
Diesel [1)]	**400**	**387**	**484**	*+25%*	*+21%*	**844**	**871**	*+3%*
Gasoline [1)]	**186**	**170**	**236**	*+39%*	*+27%*	**400**	**406**	*+2%*
JET	**10**	**18**	**18**	*-2%*	*+87%*	**26**	**36**	*+41%*
LPG	**18**	**26**	**30**	*+12%*	*+65%*	**49**	**56**	*+15%*
Fuel oils	**18**	**52**	**37**	*-30%*	*+106%*	**79**	**89**	*+13%*
Naphtha	**5**	**3**	**3**	*+7%*	*-32%*	**6**	**7**	*+9%*
Bitumen	**65**	**34**	**97**	*+184%*	*+48%*	**94**	**131**	*+38%*
Lubes	**10**	**10**	**10**	*+7%*	*+5%*	**18**	**20**	*+14%*
Rest of refinery products	**32**	**18**	**30**	*+66%*	*-6%*	**66**	**47**	*-28%*

1) Includes retail distribution - Benzina

Unipetrol ORLEN GROUP

UNIPETROL SALES VOLUME BREAKDOWN - PETROCHEMICAL

	2Q09	1Q10	2Q10	Q/Q	Y/Y	1H09	1H10	1H10 /1H09
kt	1	2	3	5=3/2	6=3/1	7	8	9=8/7
Petrochemicals	**454**	**455**	**472**	*+4%*	*+4%*	**917**	**927**	*+1%*
Ethylene	**35**	**39**	**51**	*+31%*	*+46%*	**73**	**90**	*+23%*
Benzene	**40**	**53**	**53**	*+1%*	*+35%*	**85**	**106**	*+26%*
Propylene	**5**	**8**	**18**	*+141%*	*+267%*	**13**	**26**	*+108%*
Urea	**36**	**49**	**49**	*0%*	*+36%*	**84**	**98**	*+16%*
Ammonia	**61**	**43**	**33**	*-22%*	*-45%*	**112**	**76**	*-32%*
C4 fraction	**29**	**42**	**40**	*-5%*	*+37%*	**67**	**83**	*+22%*
Oxo-alcohols	**6**	**0**	**0**	*n/a*	*-100%*	**17**	**0**	*-100%*
Polyethylene (HDPE)	**85**	**66**	**81**	*+22%*	*-5%*	**155**	**147**	*-5%*
Polypropylene	**58**	**65**	**61**	*-6%*	*+4%*	**111**	**126**	*+13%*
Rest of petrochemical products	**99**	**91**	**85**	*-7%*	*-14%*	**199**	**176**	*-12%*

SEGMENTAL REVENUES AND EBIT ACCORDING TO LIFO

	2Q09	1Q10	2Q10	Q/Q	Y/Y	1H09	1H10	1H10 /1H09
CZK bn	1	2	3	5=3/2	6=3/1	7	8	9=8/7
Revenues, of which	15.8[1)]	18.0	**23.4**	*+30%*	*+48%*	30.3[1)]	**41.4[1)]**	*+37%*
• **Refining**	11.2	13.3	**17.3**	*+30%*	*+54%*	22.1	**30.7**	*+39%*
• **Petrochemicals**	6.3	7.6	**8.9**	*+17%*	*+41%*	11.6	**16.5**	*+42%*
• **Retail distribution**	2.0	1.8	**2.3**	*+28%*	*+15%*	3.5	**4.1**	*+17%*
• **Others, Non-attributable, Eliminations**	-3.9	-4.7	**-5.1**	*n/a*	*n/a*	-6.8	**-9.8**	*n/a*

	2Q09	1Q10	2Q10	Q/Q	Y/Y	1H09	1H10	1H10 /1H09
CZK m	1	2	3	5=3/2	6=3/1	7	8	9=8/7
EBIT acc. to LIFO, of which	-1,072	-15	**671**	*n/a*	*n/a*	-1,401	**656**	*n/a*
• **Refining**	-636	-21	**191**	*n/a*	*n/a*	-987	**170**	*n/a*
• **Petrochemicals**	-661	-95	**341**	*n/a*	*+376%*	-775	**246**	*n/a*
• **Retail distribution**	164	91	**126**	*+38%*	*-23%*	265	**217**	*-18%*

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

CONDENSED BALANCE SHEET

CZK m	30 Jun 2010	31 Dec 2009
TOTAL ASSETS	**61,446**	**58,249**
Non-current assets	37,450	38,061
Current assets	23,996	20,188
Inventories	8,869	8,598
Trade receivables	11,637	9,310
Cash and cash equivalents	2,290	1,186
TOTAL EQUITY AND LIABILITIES	**61,446**	**58,249**
Total equity	38,694	37,871
Total liabilities	22,751	20,378
Non-current liabilities	4,383	4,267
Loans and borrowings	2,000	2,012
Current liabilities	18,369	16,111
Trade and other payables and accruals	16,061	14,595
Current portion of loans and borrowings	324	209
Short-term bank loans	1,147	140
NET DEBT	*1,207*	*1,212*

CONDENSED P&L AND CASH FLOW STATEMENT

CZK m	30 June 2010	30 June 2009
Revenue	**41,448**	**30,308**
Gross profit	**2,707**	**1,261**
Gross profit margin	*6.5%*	*4.2%*
Operating profit before finance cost	**1,319**	**-399**
Operating profit margin	*3.2%*	*-1.3%*
Net finance cost	264	275
Profit before tax	**1,055**	**-674**
Income tax expense	226	-125
Net profit for the period	**829**	**549**
Net profit margin	*2.0%*	*-1.8%*

CZK m	30 June 2010	30 June 2009
Net cash provided by operating activities	**1,002**	**611**
Net cash provided by investing activities	**-912**	**-1,654**
Net cash provided by financing activities	**1,014**	**941**

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.