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**INSIDE INFORMATION**

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**ESTIMATION OF SELECTED OPERATING DATA OF THE UNIPETROL GROUP  
FOR THE FOURTH QUARTER 2010**

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Unipetrol's Management Board hereby announces its estimates of the selected financial and operating data of Unipetrol Group for the fourth quarter 2010.

External Environment	unit	4Q09	1Q10	2Q10	3Q10	4Q10	Q/Q	Y/Y	FY09	FY10	FY10/ FY09
Average Brent crude oil price <sup>1)</sup>	USD/b	74.9	76.7	78.7	76.5	86.7	+13%	+16%	61.8	79.6	+29%
Average Ural crude oil price	USD/b	74.2	75.3	76.9	75.6	85.2	+13%	+15%	61.0	78.2	+28%
Brent/Ural differential <sup>2)</sup>	USD/b	0.68	1.41	1.76	0.92	1.52	+65%	+124%	0.81	1.40	+73%
Unipetrol model refining margin <sup>3)</sup>	USD/b	1.38	3.98	3.28	1.92	4.50	+134%	+226%	2.05	3.42	+67%
Unipetrol model petrochemical olefin margin <sup>4)</sup>	EUR/t	240	278	318	302	255	-16%	+6%	210	288	+37%
Unipetrol model petrochemical polyolefin margin <sup>5)</sup>	EUR/t	251	257	279	313	278	-11%	+11%	256	282	+10%
CZK/EUR <sup>6)</sup>	CZK	25.9	25.9	25.6	24.9	24.8	0%	-4%	26.4	25.3	-4%
CZK/USD <sup>6)</sup>	CZK	17.5	18.7	20.1	19.3	18.2	-6%	+4%	19.0	19.1	+1%
USD/EUR	USD	1.48	1.38	1.27	1.29	1.36	+5%	-8%	1.39	1.33	-4%

1) fwd Brent Dtd

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

3) Unipetrol model refining margin = revenues from products sold (97% Products = Gasolines 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); products prices according to quotations.

4) Unipetrol model petrochemical olefin margin = revenues from products sold (100% Products = 40% Ethylene + 20% Propylene + 20% Benzene + 20% Naphtha) minus costs (100% Naphtha); products prices according to quotations.

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

6) Quarterly average foreign exchange rates by the Czech National Bank.

Source: REUTERS, FERTWEEK, ICIS, CNB

UNIPETROL Group Production	unit	4Q09	1Q10	2Q10	3Q10	4Q10	Q/Q	Y/Y	FY09	FY10	FY10/ FY09
Crude oil throughput	th t	1,087	948	1,082	1,182	1,141	-3%	+5%	4,110	4,352	+6%
Utilisation ratio	%	79	69	79	86	83	-3pp	+4pp	75	79	+4pp
Light distillates yield <sup>1)</sup>	%	33	34	33	33	33	0pp	+1pp	31	33	+2pp
Middle distillates yield <sup>2)</sup>	%	44	42	44	45	42	-3pp	-2pp	44	43	-1pp
Heavy distillates yield <sup>3)</sup>	%	11	9	13	12	11	-1pp	0pp	10	11	+1pp

1) LPG, gasoline, naphtha

2) JET, diesel

3) Fuel oils, bitumen

Sales volumes - Refinery products	unit	4Q09	1Q10	2Q10	3Q10	4Q10	Q/Q	Y/Y	FY09	FY10	FY10/ FY09
<b>Fuels and other refinery products <sup>1)</sup></b>	th t	868	719	945	982	897	-9%	+3%	3,409	3,548	+4%
Diesel <sup>1)</sup>	th t	433	387	484	507	466	-8%	+8%	1,776	1,844	+4%
Gasoline <sup>1)</sup>	th t	223	170	236	224	185	-17%	-17%	858	815	-5%
JET	th t	21	18	18	28	22	-22%	+3%	75	86	+15%
LPG	th t	30	26	30	37	37	0%	+21%	115	130	+14%
Fuel oils	th t	34	52	37	48	60	+26%	+77%	141	197	+40%
Naphtha	th t	0	3	3	2	10	+517%	n/a	7	19	+159%
Bitumen	th t	61	34	97	97	66	-32%	+8%	239	293	+23%
Lubs	th t	10	10	10	10	11	+10%	+18%	38	42	+11%
Rest of refinery products	th t	56	18	30	34	39	+17%	-30%	159	121	-24%

1) Includes retail distribution - Benzina

Sales volumes - Petrochemicals	unit	4Q09	1Q10	2Q10	3Q10	4Q10	Q/Q	Y/Y	FY09	FY10	FY10/ FY09
<b>Petrochemicals</b>	th t	444	455	472	421	<b>425</b>	+1%	-4%	1,825	<b>1,772</b>	-3%
Ethylene	th t	32	39	51	38	<b>36</b>	-5%	+12%	143	<b>165</b>	+15%
Benzene	th t	48	53	53	49	<b>56</b>	+16%	+17%	182	<b>211</b>	+16%
Propylene	th t	9	8	18	10	<b>15</b>	+49%	+61%	36	<b>51</b>	+40%
Urea	th t	44	49	49	47	<b>50</b>	+5%	+14%	169	<b>195</b>	+15%
Ammonia	th t	59	43	33	29	<b>43</b>	+48%	-27%	232	<b>147</b>	-37%
C4 fraction	th t	39	42	40	19	<b>19</b>	-3%	-52%	144	<b>120</b>	-16%
Oxo-alcohols	th t	0	0	0	0	<b>0</b>	n/a	-100%	18	<b>0</b>	-100%
Polyethylene (HDPE)	th t	70	66	81	73	<b>68</b>	-6%	-2%	286	<b>288</b>	+1%
Polypropylene	th t	50	65	61	60	<b>56</b>	-6%	+12%	214	<b>241</b>	+13%
Rest of petrochemical products	th t	93	91	85	96	<b>82</b>	-15%	-11%	402	<b>354</b>	-12%

#### Management Board commentary regarding preliminary operating and macroeconomic data for the fourth quarter 2010:

The crude price broke USD 80 level at the beginning of the fourth quarter 2010 and increased close to USD 95 level, with average quarterly crude price increasing by 13% quarter-on-quarter. The B-U price differential improved significantly towards the end of quarter and the average B-U price differential widened to over USD 1.5 per barrel. Margins in refining jumped quarter-on-quarter, while in petrochemical segment declined back below EUR 600 level. The CZK remained virtually flat quarter-on-quarter against EUR but strengthened against USD, which had negative contribution mainly in refining segment. Dynamics of USD/EUR cross exchange rate helped somewhat mitigate overall negative FX effects.

#### Refining

The main factors that influenced the quarter-on-quarter performance of the refining segment in the fourth quarter 2010 were: widening of B-U price differential by 65% (positive), higher refining margin thanks to better naphtha, gasoline as well as diesel spread (positive), lower crude oil throughput by 3% (negative), stronger CZK against the USD by 6% (negative), LIFO effect (positive), lower volumes of fuels sold due to the start of winter season as well as technical issues at the beginning of December in Litvinov refinery (negative).

#### Petrochemicals

The main factors that influenced the quarter-on-quarter performance of the petrochemical segment in the fourth quarter 2010 were: slightly higher total sales volumes on the back of better benzene and agrochemicals sales, which more than compensated lower demand for polyolefins (positive), lower olefin margin by 16% on propylene, benzene and ethylene spread (negative) as well as lower polyolefin margin by

11% attributed mainly to weaker polypropylene spread (negative), LIFO effect (positive), flat CZK against the EUR, was supported by 5% stronger EUR against the USD (positive).

### **Retail Distribution**

The main factors that influenced the quarter-on-quarter performance of the retail segment in the fourth quarter 2010 were: further improvement of premium fuel sales (positive), slightly improved unit margins (positive), seasonality effect due to the start of the winter season and prevailing fuel price differential to neighbouring countries (negative).

### **Management Board estimates**

Unipetrol's Management Board estimates that the reported EBIT of the Unipetrol Group in the fourth quarter 2010 will be **positive** but **worse** than the EBIT reported by the Unipetrol Group in the third quarter 2010.

In LIFO calculation EBIT is estimated to be negative in comparison to the estimated reported EBIT for fourth quarter 2010.

Accelerated steam-cracker shut down at the end of September lasting through the beginning of October is estimated to have a negative EBIT impact of approximately CZK 80m in the fourth quarter 2010.

Temporary reduction of processing capacity in Litvinov refinery during two weeks in December due to technical issues on hydrocracking unit is estimated to have a negative EBIT impact of approximately CZK 70m.

The decision to close down in stages the components of T200 heat and power plant is estimated to have a negative EBIT impact of approximately CZK 50m in the fourth quarter 2010.

Provisions in the amount of approximately CZK 80m booked for the impairment of the T200 heat and power plant's remaining book value in the previous quarter are estimated to result in their release in the fourth quarter 2010 due to ongoing analysis regarding market value of the scrap of the closing down plant.

Development of foreign exchange rates is estimated to influence negatively the result of the Unipetrol Group by approximately CZK 90m.

*The financial information published in this report is estimated and the values may differ from the values which will be published on 10 February 2011 in Unipetrol's consolidated financial statements and/or the presentation for the fourth quarter 2010.*

In Prague, on 26 January 2011

Management Board of Unipetrol  
and  
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