



Turkish Petroleum Refineries Corporation (TUPRAS)
THE CONSOLIDATED INCOME STATEMENT

In accordance with Capital Market Board Regulations

	Unaudited Income Statement (1000 TL)			Unaudited Income Statement (1000 USD)		
	01.01.2016 - 31.03.2016	01.01.2015- 31.03.2015	% change	01.01.2016 - 31.03.2016	01.01.2015- 31.03.2015	% change
Revenue	6.191.416	6.948.259	(11)	2.101.349	2.829.441	(26)
Cost of sales (-)	(5.700.714)	(6.449.565)	(12)	(1.934.807)	(2.626.365)	(26)
GROSS OPERATING PROFIT	490.702	498.694	-2	166.543	203.076	-18
General administrative expenses (-)	(177.669)	(129.491)	37	(60.300)	(52.731)	14
Marketing, selling & distribution expenses (-)	(41.810)	(35.011)	19	(14.190)	(14.257)	(0)
Research & development expenses (-)	(7.183)	(7.412)	(3)	(2.438)	(3.018)	(19)
Other operating income	99.194	21.488	362	33.666	8.750	285
Other operating expenses (-)	(89.417)	(244.479)	(63)	(30.348)	(99.556)	(70)
OPERATING PROFIT/ (LOSS)	273.817	103.789	164	92.933	42.265	120
Income/ (expense) from investment activities	(201)	210	(196)	(68)	86	(180)
Income from investments accounted by equity method	14.733	(22.746)	(165)	5.000	(9.263)	(154)
OPERATING PROFIT/ (LOSS) BEFORE FINANCIAL INCOME	288.349	81.253	255	97.865	33.088	196
Financial income	181.555	443.718	(59)	61.619	180.689	(66)
Financial expenses (-)	(374.003)	(554.294)	(33)	(126.936)	(225.717)	(44)
PROFIT BEFORE TAXATION	95.901	(29.323)	(427)	32.549	(11.941)	-373
Income Tax expense	(12.787)	307.620	(104)	(4.340)	125.268	(103)
-Tax expense for the period	(3.545)	(1.654)	114	(1.203)	(674)	79
-Deferred tax income/(expense)	(9.242)	309.274	(103)	(3.137)	125.941	(102)
PROFIT FOR THE PERIOD	83.114	278.297	(70)	28.209	113.327	-75
Other comprehensive income						
Items to be reclassified to profit or loss	82.593	256.874	(68)	28.001	104.603	(73)
Changes in currency translation differences	(483)	1.940	(125)	(164)	790	(121)
Gains/losses on hedging	107.703	222.139	(52)	36.554	90.459	(60)
Tax effect of other comprehensive income / (loss) to be reclassified	(24.717)	32.795	(175)	(8.389)	13.355	(163)
- Deferred Tax income/(expense)	(24.717)	32.795	(175)	(8.389)	13.355	(163)
Other comprehensive income/(expense) after tax	82.503	256.874	(68)	28.001	104.603	(73)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	165.617	535.171	(69)	56.210	217.930	(74)
Distribution of Profit for the Period						
Non-controlling interests	4.202	3.137	34	1.426	1.277	12
Attributable to equity holders of the Company	78.912	275.160	(71)	26.783	112.050	(76)
Distribution of Total Comprehensive Income for the Period						
Non-controlling interest	4.007	3.137	28	1.360	1.277	6
Attributable to equity holders of the Company	161.610	87.756	84	54.850	35.736	53
Earnings per share	0,32	1,10	(71)	0,11	0,45	(76)

EBITDA CMB :	01.01.2016 - 31.03.2016	01.01.2015- 31.03.2015	% change
OPERATING PROFIT/ (LOSS)	273.817	103.789	163,8
Total Depreciation	134.281	73.261	83,3
EBITDA (1000 TRY)	408.098	177.050	130
EBITDA (1000 USD)	138.507	72.098	92

EBITDA Alternative Method :	01.01.2016 - 31.03.2016	01.01.2015- 31.03.2015	% change
PROFIT BEFORE TAXATION	95.901	(29.323)	(427,1
Credit finance gains	(29.354)	(15.705)	86,9
Credit finance charges	1.533	1.819	(15,7
Financial income	(181.555)	(443.718)	(59,1
Financial expenses	374.003	554.294	(32,5
Foreign exchange gains on trade receivables.net	1.245	(3.550)	(135,1
Foreign exchange gains on trade payables.net	(60.989)	230.232	(126,5
Income from investment activities	201	(210)	(195,7
Total Depreciation	134.281	73.261	83,3
EBITDA (1000 TRY)	335.266	367.100	-9
EBITDA (1000 USD)	113.788	149.489	-24

CB Dollar Rate, USD/TL

2,464

2,457



Turkish Petroleum Refineries Corporation (TUPRAS)
CONSOLIDATED BALANCE SHEET

In accordance with Capital Market Board Regulations

	Unaudited	Audited	% change	Unaudited	Audited	% change
	Balance Sheet (1000 TL)	Balance Sheet (1000 TL)		Balance Sheet (1000 USD)	Balance Sheet (1000 USD)	
	31-Mar-2016	31-Dec-2015		31-Mar-16	31-Dec-2015	
Current assets	9.407.864	8.674.981	8	3.320.344	2.983.554	11
Cash and cash equivalents	4.638.043	3.027.546	53	1.636.918	1.041.253	57
Trade receivables (net)	1.954.526	2.539.832	(23)	689.816	873.515	(21)
<i>Due from related parties</i>	583.385	658.673	(11)	205.896	226.535	(9)
<i>Trade receivables from unrelated parties</i>	1.371.141	1.881.159	(27)	483.921	646.980	(25)
Other receivables	28.608	25.815	11	10.097	8.878	14
<i>Due from unrelated parties</i>	28.608	25.815	11	10.097	8.878	14
Derivatives	13.666	18.845	(27)	4.823	6.481	(26)
Inventories	2.225.317	2.102.161	6	785.388	722.988	9
Prepaid expenses	128.553	132.093	(3)	45.371	45.430	(0)
Assets related to current period tax	66.261	4.317	1.435	23.386	1.485	1.475
Other current assets	352.890	824.372	(57)	124.546	283.523	(56)
Non-current assets	16.749.872	16.795.135	(0)	5.911.580	5.776.288	2
Financial investments	4.000	4.000	-	1.412	1.376	3
Investment accounted by equity method	734.467	762.217	(4)	259.218	262.146	(1)
Investment property	4.621	4.621	-	1.631	1.589	3
Property, plant and equipment	11.490.509	11.479.744	0	4.055.378	3.948.185	3
Intangible assets (net)	57.479	59.409	(3)	20.286	20.432	(1)
Other intangible assets	57.479	59.409	(3)	20.286	20.432	(1)
Derivatives	202.375	250.027	43	71.425	85.991	(17)
Prepaid expenses	257.250	179.695	(4)	90.792	61.802	47
Deferred tax assets	3.080.304	3.202.503	8	1.087.141	1.101.425	(1)
Other non-current assets	918.867	852.919	3	324.298	293.341	11
TOTAL ASSETS	26.157.736	25.470.116	3	9.231.925	8.759.842	5
Current Liabilities	9.096.401	8.828.240	3	3.210.419	3.036.264	6
Short-term financial liabilities (net)	66.611	94.023	(29)	23.509	32.337	(27)
Current portion of long-term financial liabilities (net)	2.702.803	1.777.358	52	953.908	611.280	56
Trade payables (net)	3.441.075	3.878.036	(11)	1.214.468	1.333.758	(9)
<i>Due to related parties</i>	42.087	80.273	(48)	14.854	27.608	(46)
<i>Other trade payables</i>	3.398.988	3.797.763	(11)	1.199.615	1.306.150	(8)
Payables related to employee benefits	45.149	70.129	(36)	15.935	24.119	(34)
Other payables	9.329	14.288	(35)	3.293	4.914	(33)
Other payables to unrelated parties	9.329	14.288	(35)	3.293	4.914	(33)
Derivatives	111.783	40.379	177	39.452	13.887	184
Deferred income	17.510	23.111	(24)	6.180	7.948	(22)
Current period corporate tax provision	3.545	133.346	(97)	1.251	45.861	(97)
Short-term provisions	98.356	70.604	39	34.713	24.283	43
Employee benefits	22.727	7.952	186	8.021	2.735	193
Other provisions	75.629	62.652	21	26.692	21.548	24
Other current liabilities	2.600.240	2.726.966	(5)	917.710	937.875	(2)
Non-current Liabilities	8.527.269	8.273.427	3	2.988.291	2.836.079	5
Long-term financial liabilities (net)	8.265.610	8.048.039	3	2.917.205	2.767.932	5
Long-term provisions	197.469	193.973	2	69.693	66.712	4
Employee benefits	197.469	193.973	2	69.693	66.712	4
Deferred incomes	2.390	2.560	(7)	844	880	(4)
Other non-current liabilities	60.246	27.244	121	21.263	9.370	127
Derivatives	1.554	1.611	(4)	548	554	(1)
EQUITY	8.534.066	8.368.449	2	3.033.215	2.887.499	5
Share capital	250.419	250.419	-	88.381	86.126	3
Adjustment to share capital	1.344.243	1.344.243	-	474.428	462.320	3
Share premium	172	172	-	61	59	3
Other comprehensive retained gain/loss not classified on profit and loss	(3.622)	(3.622)	-	(1.278)	(1.246)	3
Actuarial gain/(loss) arising from defined benefit plans	(3.622)	(3.622)	-	(1.278)	(1.246)	3
Other comprehensive retained gain/loss classified on profit and loss	(327.933)	(410.631)	(20)	(93.407)	(192.832)	(52)
Pre-protected gain/(loss)	(427.267)	(510.448)	(16)	(150.797)	(175.556)	(14)
Currency translation differences	17.073	17.556	(3)	28.357	(45.567)	(162)
Financial assets fair value reserve	82.261	82.261	-	29.033	28.292	3
Restricted reserves	163.401	163.401	-	57.670	56.198	3
Retained earnings	6.961.127	4.410.959	58	2.456.811	1.517.045	62
Net Income for the period	78.912	2.550.168	(97)	26.783	938.045	(97)
Total equity attributable to equity holders of the parent	8.466.719	8.305.109	2	3.009.446	2.865.715	5
Non-controlling interest	67.347	63.340	6	23.769	21.784	9
TOTAL EQUITY AND LIABILITIES	26.157.736	25.470.116	3	9.231.925	8.759.842	5

Foreign Exchange Rate TL/USD

2.8334

2.9076



Turkish Petroleum Refineries Corporation (TUPRAS)
THE CONSOLIDATED STATEMENTS OF CASH FLOWS

In accordance with Capital Market Board Regulations

	Unaudited Cash Flow (1000 TL)		
	01.01.2016 - 31.03.2016	01.01.2015- 31.03.2015	% change
A. Cash flows from operating activities	384.446	(1.227.421)	(131)
Profit/(loss)	83.114	278.297	(70)
Adjustment for reconciliation of profit/(loss)	174.909	67.941	157
- Adjustment for depreciation and amortisation expense	134.281	73.261	83
- Adjustments for stock impairment	(86.691)	(84.743)	2
- Adjustment for provisions	33.004	22.833	45
- Adjustment for interest income and expense	63.872	53.963	18
- Adjustment for fair value gain or loss	64.814	(178.714)	(136)
- Adjustment for income of investments accounted by equity method	(14.733)	22.746	(165)
- Adjustment for tax income/expenses	12.787	(307.620)	(104)
- Adjustment for (gain) / loss on sales of property, plant and equipment	201	(210)	(196)
- Adjustment for other items related with cash flow of investment or financial activities	(123.896)	466.530	(127)
- Other adjustments for reconciliation of profit/(loss)	91.270	(105)	(87.024)
Changes in working capital	338.589	(1.503.093)	(123)
- Adjustment for increase/decrease in inventories	(36.465)	(365.741)	(90)
- Adjustment for increase/decrease in trade receivables	589.130	(323.960)	(282)
- Adjustment for increase/decrease in other receivables related with operations	481.018	(91.379)	(626)
- Adjustment for increase/decrease in trade payables	(436.321)	(1.113.009)	(61)
- Adjustment for increase/decrease in other payables related with operations	(258.773)	390.996	(166)
Cash flows from operating activities	596.612	(1.156.855)	(152)
- Tax payments/returns	(195.290)	(4.199)	4.551
- Payments for penalty	-	(54.998)	
- Other cash inflow/outflow	(16.876)	(11.369)	48
B. Cash flows from investing activities	(179.594)	(248.711)	(28)
Cash inflows from the sales of property, plant and equipment and intangible assets	50	294	(83)
Cash outflows from the purchase of property, plant and equipment and intangible assets	(221.644)	(319.005)	(31)
Dividends received	42.000	70.000	(40)
C. Cash flows from financing activities	1.364.134	699.237	95
Cash inflows from financial liabilities	1.365.959	697.758	96
Dividends paid	-	(6.046)	
Interest received	53.533	36.096	48
Interest paid	(55.358)	(28.571)	94
Net increase/decrease in cash and cash equivalents before the effect of foreign currency translation differences	1.568.986	(776.895)	(302)
D. Impact of foreign currency translation differences on cash and cash equivalents			
Net increase/decrease in cash and cash equivalents	1.568.986	(776.895)	(302)
E. Cash and cash equivalents at beginning of period	2.199.168	3.211.406	(32)
Cash and cash equivalents at end of period	3.768.154	2.434.511	55



Refining Margin Analysis

Date	TÜPRAŞ	Med.Ural Ref. Margin		Difference
		COMPLEX	SIMPLE	TÜPRAŞ/COMPLEX
2006/1.Q	3,73	4,81	2,67	(1,08)
2007/1.Q	5,04	5,70	2,27	(0,66)
2008/1.Q	7,83	3,70	0,73	4,13
2009/1.Q	9,32	3,44	2,34	5,88
2010/1.Q	9,17	3,50	1,84	5,67
2011/1.Q	10,79	0,42	(1,70)	10,37
2012/1.Q	8,41	2,97	2,23	5,45
2013/1.Q	9,41	2,83	0,50	6,58
2014/1.Q	9,74	0,44	(0,92)	9,30
2015/1.Q	10,33	5,98	4,02	4,35
2016/1.Q	8,23	3,84	0,89	4,39

2006/2.Q	6,67	6,99	3,03	(0,32)
2007/2.Q	9,17	7,22	2,75	1,96
2008/2.Q	12,65	6,28	2,92	6,37
2009/2.Q	9,30	1,40	(0,21)	7,89
2010/2.Q	10,95	3,55	1,88	7,40
2011/2.Q	10,90	1,65	(1,38)	9,25
2012/2.Q	10,23	5,73	4,02	4,50
2013/2.Q	9,62	2,52	1,08	7,10
2014/2.Q	7,21	0,06	(1,63)	7,15
2015/2.Q	12,63	4,88	2,50	7,75

2006/3.Q	7,78	5,38	0,78	2,40
2007/3.Q	6,97	3,75	0,84	3,21
2008/3.Q	12,90	6,72	5,09	6,18
2009/3.Q	8,88	1,59	0,45	7,29
2010/3.Q	11,34	1,74	0,46	9,59
2011/3.Q	14,36	1,20	(0,57)	13,15
2012/3.Q	12,87	5,23	2,95	7,64
2013/3.Q	10,48	1,05	(0,56)	9,44
2014/3.Q	12,83	3,45	1,54	9,39
2015/3.Q	13,32	4,92	2,01	8,40

2006/4.Q	4,67	4,02	1,02	0,64
2007/4.Q	7,47	4,63	1,92	2,84
2008/4.Q	9,32	5,46	4,12	3,86
2009/4.Q	9,40	1,34	0,56	8,06
2010/4.Q	12,29	2,76	0,20	9,54
2011/4.Q	11,76	1,41	0,87	10,35
2012/4.Q	9,36	2,92	0,55	6,44
2013/4.Q	8,86	0,30	(1,21)	8,56
2014/4.Q	11,80	3,84	2,04	7,97
2015/4.Q	10,90	3,54	0,73	7,36

2006/1st Half	5,40	5,90	2,85	(0,50)
2007/1st Half	7,22	6,46	2,51	0,77
2008/1st Half	10,45	4,99	1,82	5,46
2009/1st Half	9,31	2,42	1,07	6,89
2010/1st Half	10,17	3,53	1,86	6,65
2011/1st Half	10,85	1,04	(1,54)	9,81
2012/1st Half	9,36	4,35	3,13	5,01
2013/1st Half	9,53	2,68	0,79	6,86
2014/1st Half	8,47	0,25	(1,28)	8,22
2015/1st Half	11,60	5,43	3,26	6,17

2006/2nd Half	6,25	4,70	0,90	1,55
2007/2nd Half	7,21	4,19	1,38	3,02
2008/2nd Half	11,35	6,09	4,60	5,26
2009/2nd Half	9,31	2,42	1,07	6,89
2010/2nd Half	11,81	2,25	0,33	9,56
2011/2nd Half	13,13	1,31	0,15	11,83
2012/2nd Half	11,15	4,08	1,75	7,08
2013/2nd Half	9,70	0,67	(0,88)	9,03
2014/2nd Half	12,32	3,64	1,79	8,67
2015/2nd Half	12,10	4,23	1,37	7,87

2006/9 M	6,28	5,73	2,16	0,56
2007/9 M	7,14	5,56	1,95	1,58
2008/9 M	11,33	5,57	2,91	5,76
2009/9 M	9,15	2,15	0,86	7,01
2010/9 M	10,62	2,93	1,39	7,68
2011/9 M	12,09	1,09	(1,22)	11,00
2012/9 M	10,66	4,64	3,07	6,01
2013/9 M	9,88	2,13	0,34	7,75
2014/9 M	10,09	1,31	(0,34)	8,77
2015/9 M	12,23	5,26	2,84	6,97

2006	5,86	5,30	1,88	0,56
2007	7,22	5,32	1,95	1,90
2008	10,90	5,54	3,21	5,36
2009	9,21	1,95	0,79	7,27
2010	11,08	2,89	1,10	8,19
2011	12,01	1,17	(0,70)	10,84
2012	10,32	4,21	2,44	6,10
2013	9,62	1,67	(0,05)	7,95
2014	10,56	1,95	0,26	8,61
2015	11,87	4,83	2,32	7,04



Refining Margin Analysis

Date	TÜPRAŞ	Med.Ural Ref. Margin		Difference TÜPRAŞ/COMPLEX
		COMPLEX	SIMPLE	
2004/1.Q	(0,10)	3,82	1,17	(3,92)
2005/1.Q	(0,84)	3,26	(0,40)	(4,10)
2006/1.Q	(1,90)	4,81	2,67	(6,71)
2007/1.Q	0,37	5,70	2,27	(5,33)
2008/1.Q	1,57	3,70	0,73	(2,13)
2009/1.Q	1,72	3,44	2,34	(1,73)
2010/1.Q	1,37	3,50	1,84	(2,13)
2011/1.Q	3,87	0,42	(1,70)	3,45
2012/1.Q	1,96	2,97	2,23	(1,01)
2013/1.Q	0,90	2,83	0,50	(1,93)
2014/1.Q	2,41	0,44	(0,92)	1,97
2015/1.Q	4,69	5,98	4,02	(1,29)
2016/1.Q	2,81	3,84	0,89	(1,02)

2004/2.Q	1,94	5,59	1,96	(3,65)
2005/2.Q	3,42	6,37	3,07	(2,95)
2006/2.Q	2,83	6,99	3,03	(4,17)
2007/2.Q	4,38	7,22	2,75	(2,84)
2008/2.Q	6,13	6,28	2,92	(0,15)
2009/2.Q	2,62	1,40	(0,21)	1,21
2010/2.Q	4,89	3,55	1,88	1,33
2011/2.Q	4,34	1,65	(1,38)	2,69
2012/2.Q	3,65	5,73	4,02	(2,09)
2013/2.Q	2,63	2,52	1,08	0,11
2014/2.Q	(0,28)	0,06	(1,63)	(0,34)
2015/2.Q	7,48	4,88	2,50	2,61

2004/3.Q	2,12	5,25	0,99	(3,13)
2005/3.Q	2,69	6,19	2,23	(3,50)
2006/3.Q	3,79	5,38	0,78	(1,59)
2007/3.Q	1,56	3,75	0,84	(2,20)
2008/3.Q	6,37	6,72	5,09	(0,35)
2009/3.Q	1,87	1,59	0,45	0,28
2010/3.Q	5,02	1,74	0,46	3,28
2011/3.Q	8,20	1,20	(0,57)	7,00
2012/3.Q	5,91	5,23	2,95	0,68
2013/3.Q	4,13	1,05	(0,56)	3,08
2014/3.Q	5,53	3,45	1,54	2,09
2015/3.Q	8,32	4,92	2,01	3,40

2004/4.Q	3,28	6,63	2,21	(3,35)
2005/4.Q	1,82	5,41	2,91	(3,60)
2006/4.Q	0,93	4,02	1,02	(3,09)
2007/4.Q	2,00	4,63	1,92	(2,62)
2008/4.Q	3,45	5,46	4,12	(2,01)
2009/4.Q	3,05	1,34	0,56	1,71
2010/4.Q	5,82	2,76	0,20	3,06
2011/4.Q	4,42	1,41	0,87	3,01
2012/4.Q	1,72	2,92	0,55	(1,20)
2013/4.Q	2,03	0,30	(1,21)	1,73
2014/4.Q	4,56	3,84	2,04	0,73
2015/4.Q	5,17	3,54	0,73	1,63

2004/1st Half	0,93	4,71	1,57	(3,77)
2005/1st Half	1,42	4,81	1,34	(3,40)
2006/1st Half	0,78	5,90	2,85	(5,12)
2007/1st Half	2,49	6,46	2,51	(3,97)
2008/1st Half	4,05	4,99	1,82	(0,94)
2009/1st Half	2,22	2,42	1,07	(0,20)
2010/1st Half	3,42	3,53	1,86	(0,11)
2011/1st Half	4,12	1,04	(1,54)	3,08
2012/1st Half	2,85	4,35	3,13	(1,50)
2013/1st Half	1,88	2,68	0,79	(0,80)
2014/1st Half	1,05	0,25	(1,28)	0,80
2015/1st Half	6,23	5,43	3,26	0,80

2004/2nd Half	2,69	5,94	1,60	(3,25)
2005/2nd Half	2,27	5,80	2,57	(3,53)
2006/2nd Half	2,39	4,70	0,90	(2,31)
2007/2nd Half	1,78	4,19	1,38	(2,41)
2008/2nd Half	5,10	6,09	4,60	(0,99)
2009/2nd Half	2,43	1,47	0,51	0,96
2010/2nd Half	5,42	2,25	0,33	3,17
2011/2nd Half	6,42	1,31	0,15	5,11
2012/2nd Half	3,86	4,08	1,75	(0,22)
2013/2nd Half	3,12	0,67	(0,88)	2,45
2014/2nd Half	5,04	3,64	1,79	1,40
2015/2nd Half	6,74	4,23	1,37	2,51

2004/9 M	1,37	4,89	1,37	(3,52)
2005/9 M	1,87	5,27	1,63	(3,40)
2006/9 M	1,90	5,73	2,16	(3,83)
2007/9 M	2,16	5,56	1,95	(3,39)
2008/9 M	4,88	5,57	2,91	(0,68)
2009/9 M	2,09	2,15	0,86	(0,05)
2010/9 M	4,01	2,93	1,39	1,08
2011/9 M	5,57	1,09	(1,22)	4,47
2012/9 M	3,85	4,64	3,07	(0,80)
2013/9 M	2,59	2,13	0,34	0,46
2014/9 M	2,71	1,31	(0,34)	1,39
2015/9 M	6,89	5,26	2,84	1,63

2004	1,87	5,32	1,58	(3,45)
2005	1,86	5,31	1,95	(3,45)
2006	1,64	5,30	1,88	(3,66)
2007	2,12	5,32	1,95	(3,20)
2008	4,57	5,54	3,21	(0,97)
2009	2,29	1,95	0,79	0,34
2010	4,51	2,89	1,10	1,62
2011	5,29	1,17	(0,70)	4,12
2012	3,31	4,21	2,44	(0,91)
2013	2,45	1,67	(0,05)	0,78
2014	3,21	1,95	0,26	1,26
2015	6,47	4,83	2,32	1,64

KEY OPERATIONAL DATA

Production

Products	1Q 2016	1Q 2015	1Q 2016/1Q 2015	
			mton	%
LPG	225.979	182.477	43.503	23,8
NAPHTHA	56.754	47.245	9.509	20,1
SOLVENT	2.779	1.331	1.449	108,9
GASOLINES	1.402.499	1.223.507	178.992	14,6
JET FUEL	990.507	971.724	18.783	1,9
KEROSENE	16.495	19.711	(3.216)	(16,3)
GASOIL	1.950.802	1.555.016	395.786	25,5
FUEL OIL	840.009	1.010.900	(170.891)	(16,9)
ASPHALTS	612.252	415.041	197.211	47,5
HVGO	51.148	50.170	978	2,0
LUBE OIL	43.315	43.748	(433)	(1,0)
SULPHUR	58.757	34.532	24.226	70,2
COKE	96.875	0	96.875	
OTHERS	165.965	10.150	155.815	1.535,1
TOTAL	6.514.139	5.565.552	948.587	17,0

Total Sales

Products	1Q 2016	1Q 2015	1Q 2016/1Q 2015	
			mton	%
LPG	268.063	205.483	62.580	30,5
NAPHTHA	15.628	7.997	7.631	95,4
SOLVENT	1.567	1.369	198	14,5
GASOLINES	1.382.451	1.227.437	155.014	12,6
JET FUEL	1.121.132	948.489	172.643	18,2
KEROSENE	9.210	15.654	(6.443)	(41,2)
GASOIL	2.281.739	1.745.094	536.645	30,8
FUEL OIL	1.135.194	1.147.900	(12.706)	(1,1)
ASPHALTS	427.891	269.695	158.196	58,7
HVGO	0	0	0	0,0
LUBE OIL	29.844	30.370	(526)	(1,7)
SULPHUR	60.906	30.895	30.011	97,1
COKE	127.471	0	127.471	
OTHERS	13.480	13.454	26	0,2
TOTAL	6.874.577	5.643.837	1.230.739	21,8

Export

Products	1Q 2016	1Q 2015	1Q 2016/1Q 2015	
			mton	%
LPG	8.646	10.821	(2.175)	(20,1)
NAPHTHA	0	0	0	
GASOLINES	935.323	802.057	133.266	16,6
JET FUEL	121.313	90.847	30.466	33,5
GASOIL	15.177	13.959	1.218	8,7
FUEL OIL	724.957	807.869	(82.912)	(10,3)
ASPHALTS	0	0	0	0,0
HVGO	0	0	0	0,0
LUBE OIL	0	0	0	
SOLVENT	1.329	801	529	0,0
TOTAL	1.806.744	1.726.353	79.862	4,7

Domestic Sales

Products	1Q 2016	1Q 2015	1Q 2016/1Q 2015	
			mton	%
LPG	259.417	194.662	64.755	33,3
NAPHTHA	15.628	7.997	7.631	95,4
SOLVENT	1.567	1.369	198	14,5
GASOLINES	447.129	425.380	21.748	5,1
JET FUEL	999.819	857.642	142.177	16,6
KEROSENE	9.210	15.654	(6.443)	(41,2)
GASOIL	2.266.562	1.731.135	535.427	30,9
FUEL OIL	410.237	340.031	70.206	20,6
ASPHALTS	427.891	269.695	158.196	58,7
LUBE OIL	29.844	30.370	(526)	(1,7)
SULPHUR	60.906	30.895	30.011	97,1
COKE	127.471	0	127.471	
OTHERS	12.151	12.653	(503)	(4,0)
TOTAL	5.067.832	3.917.484	1.150.349	29,4

Crude Oil Processed	6.637.428	5.666.072	971.356	17,1
Capacity Utilization rate,%	94,5	80,7		17,1
Total Processed	7.005.864	5.910.531	1.095.333	18,5
Total Capacity Utilization rate,%	99,7	84,1		18,5