



LPC S.A.
GEMI Nr: 134886307000
ADDRESS: 124 MEGARIDOS AV., ASPROPIRGOS 193 00

Figures and Financial Information the year from January 1st 2018 to December 31st 2018
According to Law 2190/1920 article 135, for entities publishing annual financial statements consolidated or not.

The following figures and financial information, deriving from the financial statements, aim to provide a general information for the financial position and results of LPC S.A.. Therefore, we suggest to any reader, before making any investment decision or transaction concerning the Company, to visit its Corporate web site where the financial statements and the auditors' report are presented.

Supervising Authority: Ministry of Economy and Development
Members of the B.OD.: J.V.Vardinoyiannis - President, J.N.Kosmadakis - executive member, P.T.Tzanetakis - executive member, D.P.Kontaxis - Managing Director, executive member, G.Thomaidis, Vice President.
A.B.Sklivaniotis - executive member, M.M.Siakakis - Independent Non Executive Member, T.X.Voutsaras - Independent Non Executive Member, K.Thanopoulos, Independent non Executive Member.
The Certified Auditor: Andreas Barlikas SOEL Reg.Nr. 13991
Auditing Company: Deloitte S.A. - SOEL Reg. Nr.: E 120
Type of Auditors' Review Report: Unqualified opinion
Date of approval of financial statements by the Board of Directors: 19.06.2019
Company's website: www.lpc.gr

	31 Dec 2018	31 Dec 2017
ASSETS		
Fixed assets	18.222	16.921
Intangible assets	2.816	3.040
Other non current assets	4.185	2.890
Inventories	14.542	11.271
Trade receivables	19.518	18.645
Other current assets	6.538	5.985
TOTAL ASSETS	65.821	58.752
EQUITY AND LIABILITIES		
Share capital	7.346	7.346
Reserves and retained earnings	20.770	17.159
Total equity (c) = (a)+(b)	28.116	24.505
Non current liabilities	5.165	20.142
Borrowings - current	16.476	3
Other current liabilities	16.064	14.102
Total liabilities (d)	37.705	34.247
TOTAL EQUITY AND LIABILITIES (c) + (d)	65.821	58.752

	31 Dec 2018	31 Dec 2017
STATEMENT OF CHANGES IN EQUITY (Amounts in € 000)		
Equity opening balance	24.505	22.828
Effect of change in accounting policies (adoption of IFRS 9)	(239)	
Adjusted balance as at 1 January 2018	24.266	22.828
Total comprehensive income	3.850	1.677
Equity closing balance	28.116	24.505

	01.01-31.12.2018	01.01-31.12.2017
CASH FLOW STATEMENT (Amounts in € 000) - Indirect method		
Cash flows from operating activities		
Earnings before tax:	5.322	3.189
Plus / (minus) adjustments for:		
Depreciation	1.238	1.101
Provisions	(474)	(77)
Foreign exchange differences	(149)	607
(profit)/loss from sale of fixed assets	(5)	(2)
Interest expense / interest income	1.063	1.083
Plus / (minus) adjustments for changes in working capital		
Decrease / (increase) of inventories	(3.271)	(740)
Decrease / (increase) receivables	(182)	1.591
(Decrease) / increase of creditors - other than bank loans	1.373	1.142
Decrease / (increase) in other long term receivables	(1.235)	-
Minus:		
Interest paid and similar charges	(1.076)	(1.080)
Compensations paid	(106)	(305)
Income taxes paid	(1.325)	(932)
Net cash generated / (used) from operating activities (a)	1.173	5.577
Cash flow from investing activities		
Purchases of property, plant and equipment (PPE), and intangible assets	(2.369)	(1.932)
Proceeds from sale of PPE	60	2
Interest received	23	26
Disposal/(acquisition or increase) of share capital of subsidiary and other investments	(60)	-
Net cash used in investing activities (b)	(2.346)	(1.904)
Cash flow from financing activities		
Proceeds from borrowings	1.972	-
Repayments of borrowings	(246)	(2.390)
Net cash used in financing activities (c)	1.726	(2.390)
Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)	553	1.283
Cash and cash equivalents at beginning of year	5.985	4.702
Cash and cash equivalents at end of year	6.538	5.985

	01.01-31.12.2018	01.01-31.12.2017
INCOME STATEMENT (Amounts in 000's €)		
Turnover	89.574	72.535
Gross profit	14.590	13.025
Profit before taxes, interest expenses	6.385	4.272
Profit / (loss) before taxes	5.322	3.189
Less: Taxes	(1.440)	-1.074
Profit / (loss) after taxes (A)	3.882	2.115
Total other income after tax (B)	(32)	(438)
Total income after tax (A) + (B)	3.850	1.677
Earnings per share after tax- basic (amounts in €)	0,2640	0,1140
Profit before tax, financial, investment results, depreciation and	7.623	5.373

ADDITIONAL INFORMATION (Amounts in 000's €)

1. Accounting principles
The accounting principles and estimates adopted by the Company are stated in note 3 of the financial statements.

2. Earnings per share
Earnings per share where calculated based on the weighted average number of shares.

3. Unaudited tax years
Unaudited tax years of the Company and its subsidiaries are stated in note 18 of the annual financial statements.

4. Contingent liabilities
There are no contingent liabilities which could have material adverse effects on the financial position of the Group and the Company.

5. Number of employees
The average number of employees was 138 (2017 : 138)

6. Related party transactions
Intragroup sales and purchases for the year ended 31 December 2018 and the receivables and payables as at 31 December 2018, are as follows

Income	13.135
Expenses	39.852
Receivables	3.601
Payables	4.506
Remuneration of the Group and the Company's directors and members of the BoD	403
Receivables from the Group and the Company's directors and members of the BoD	
Payables to the Group and the Company's directors and members of the BoD	

Intercompany transactions and balances of the companies consolidated under the full method where eliminated on consolidation.

7. Provisions
The amount of provisions for each of the following categories are as follows:

Provisions for bad debts (note 10 of the financial statements).	3.650
Provisions for staff leaving indemnities (note 20 of the consolidated financial statements).	3.409

8. Other comprehensive income after tax
Other comprehensive income after tax is analysed as follows:

Actuarial valuation gains	(45)
Foreign exchange differences	13
Total comprehensive income	(32)

9. The financial statements of the company are included in the consolidated financial statements of Motor Oil (Hellas) Corinth Refinery S.A., (Headquarters Maroussi), Motor Oil (Hellas) Corinth Refinery S.A. participation in the share capital of the Company is 100%. Full consolidation method is applied.

10. The Company in accordance with IFRS 10 par 4a, does not report consolidated financial statements.

Aspropiros, 19/6/2019

The President of the BoD	The Managing Director	The Chief Financial Officer	The Accounting Manager
IOANNIS V. VARDINOYIANNIS ID No AH 567603	DIMITRIOS P. KONTAXIS ID No AE 552587	ACHILEAS B. SKLIVANIOTIS ID No AE 031481	ATHANASIOS TH. KOURKOUNAS ID AE 537043 E.C.G. Licence No 36417 A Class