



LPC S.A.

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

Figures and Financial Information the year from January 1st 2022 to December 31st 2022 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.O.D.: J.V.Vardinoyannis - President, J.N.Kosmadakis - Executive Member, P.T.Tzanetakis - Executive Member, M.G.Bantis - Managing Director, Executive Member, V.L.Dermentzoglou - Executive Member, M.M.Stiakakis - Independent Non Executive Member, T.X.Voutsaras - Independent non Executive Member, K.N.Thanopoulos - Independent non Executive Member, J.E.Kalogirou - Independent non Executive Member.
The Certified Auditor: Tilemahos Georgopoulos SOEL Reg.Nr. 19271
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: 26.06.2023
Company's website: www.lpc.gr

	31 Dec 2022	31 Dec 2021		01.01-31.12.2022	01.01-31.12.2021
ASSETS			INCOME STATEMENT (Amounts in 000's €)		
Fixed assets	22.308	21.786	Turnover	141.761	109.074
Intangible assets	1.954	2.154	Gross profit	27.263	15.406
Right of use assets	286	451	Profit before taxes, interest expenses	17.442	6.302
Other non current assets	3.787	3.361	Profit / (loss) before taxes	17.017	5.691
Inventories	32.952	19.160	Less: Taxes	(3.943)	(1.234)
Trade receivables	26.720	20.590	Profit / (loss) after taxes (A)	13.074	4.457
Other current assets	6.484	5.743	Total other income after tax (B)	185	121
TOTAL ASSETS	94.492	73.246	Total income after tax (A) + (B)	13.259	4.579
EQUITY AND LIABILITIES			Earnings per share after tax- basic (amounts in €)	0,8900	0,3030
Share capital	7.346	7.346	Profit before tax, financial, investment results, depreciation and amortisation	18.948	7.849
Reserves and retained earnings	48.874	37.615			
Total equity (c) = (a)+(b)	56.220	44.961	ADDITIONAL INFORMATION (Amounts in 000's €)		
Non current liabilities	8.178	9.443	1. Accounting principles		
Borrowings - current	1.500	1.503	The accounting principles and estimates adopted by the Company are stated in note 3 of the financial statements.		
Other current liabilities	28.594	17.339	2. Earnings per share		
Total liabilities (d)	38.272	28.285	Earnings per share where calculated based on the weighted average number of shares.		
TOTAL EQUITY AND LIABILITIES (c) + (d)	94.492	73.246	3. Unaudited tax years		
			Unaudited tax years of the Company and its subsidiaries are stated in note 16 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 150 (2021 : 155)		
			6. Related party transactions		
			Intragroup sales and purchases for the year ended 31 December 2022 and the receivables and payables as at 31 December 2022, are as follows		
			Income	16.852	
			Expenses	64.773	
			Receivables	4.993	
			Payables	7.245	
			Remuneration of the Group and the Company's directors and members of the BoD	545	
			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).	3.690	
			Provisions for staff leaving indemnities (note 20 of the financial statements).	2.240	
			8. Other comprehensive income after tax		
			Other comprehensive income after tax is analysed as follows:		
			Actuarial valuation gains	237	
			Deferred tax	(52)	
			Total comprehensive income	185	
			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.		
STATEMENT OF CHANGES IN EQUITY (Amounts in € 000)					
	31 Dec 2022	31 Dec 2021			
Equity opening balance	44.961	40.382			
Effect of change in accounting policies (IAS 19)	-	-			
Adjusted opening balance	44.961	40.382			
Total comprehensive income	11.259	4.579			
Equity closing balance	56.220	44.961			
CASH FLOW STATEMENT (Amounts in € 000) - indirect method					
	01.01-31.12.2022	01.01-31.12.2021			
Cash flows from operating activities					
Earnings before tax:	17.017	5.691			
Plus / (minus) adjustments for:					
Depreciation	1.253	1.270			
Depreciation of right of use assets	254	278			
Provisions	378	1.817			
Foreign exchange differences	(165)	(519)			
(Profit)/loss from sale of fixed assets	(3)	-			
Interest expense / interest income	425	611			
(Profit)/loss from sale of investments in associates	-	-			
Plus / (minus) adjustments for changes in working capital					
Decrease / (increase) of inventories	(13.695)	(2.355)			
Decrease / (increase) receivables	(5.383)	(118)			
(Decrease) / increase of creditors - other than bank loans	7.371	(3.178)			
Decrease / (increase) in other long term receivables	(160)	(222)			
Minus:					
Interest paid and similar charges	(438)	(626)			
Compensations paid	-	-			
Income taxes paid	(1.131)	(1.491)			
Net cash generated / (used) from operating activities (a)	5.723	1.158			
Cash flow from investing activities					
Purchases of property, plant and equipment (PPE), and intangible assets	(1.633)	(1.299)			
Proceeds from sale of PPE	61	-			
Interest received	10	-			
Disposal/(acquisition or increase) of share capital of of subsidiary and other investments	(163)	(125)			
Net cash used in investing activities (b)	(1.725)	(1.424)			
Cash flow from financing activities					
Proceeds from borrowings	2.000	4.000			
Repayments of borrowings	(3.003)	(1.500)			
Repayments of leases	(252)	(279)			
Dividends' payment	(2.000)	-			
Net cash used in financing activities (c)	(3.259)	2.221			
Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)	742	1.955			
Cash and cash equivalents at beginning of year	5.743	3.788			
Cash and cash equivalents at end of year	6.484	5.743			

Aspropirgos, 26/6/2023

The President of the BoD

IOANNIS V. VARDINOYANNIS
ID No AH 567603

The Managing Director

MILTADIS G. BANTIS
ID No AZ 601311

The Chief Financial Officer

VASILIKI L. DERMENTZOGLOU
ID No AK 778196

The Accounting Manager

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