



LPC S.A.

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

Figures and Financial Information the year from January 1st 2020 to December 31st 2020
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,M.G.Bantis - Managing Director, Executive Member, G.Thomaidis, Vice President, A.B.Sklivaniotis - Executive Member,M.M.Stiakakis - Independent Non Executive Member,T.X.Voutsaras - Independent non Executive Member,K.Thanopoulos, 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:	21.07.2021
Company's website:	www.lpc.gr

	31 Dec 2020	31 Dec 2019	INCOME STATEMENT (Amounts in 000's €)	01.01-31.12.2020	01.01-31.12.2019
ASSETS					
Fixed assets	21.539	20.338	Turnover	107.181	119.254
Intangible assets	2.371	2.593	Gross profit	17.480	19.693
Right of use assets	537	374	Profit before taxes, interest expenses	7.990	10.237
Other non current assets	3.014	3.744	Profit / (loss) before taxes	7.127	9.263
Inventories	16.957	15.964	Less: Taxes	(1.936)	(2.410)
Trade receivables	19.381	23.221	Profit / (loss) after taxes (A)	5.191	6.853
Other current assets	3.788	3.077	Total other income after tax (B)	(128)	(205)
TOTAL ASSETS	67.587	69.311	Total income after tax (A) + (B)	5.063	6.648
EQUITY AND LIABILITIES			Earnings per share after tax- basic (amounts in €)	0,3530	0,4664
Share capital	7.346	7.346	Profit before tax, financial, investment results, depreciation and amortisation	9.735	10.237
Reserves and retained earnings	32.481	27.417			
Total equity (c) = (a)+(b)	39.827	34.763	ADDITIONAL INFORMATION (Amounts in 000's €)		
Non current liabilities	7.465	11.825	1. Accounting principles		
Borrowings - current	1.479	1.969	The accounting principles and estimates adopted by the Company are stated in note 3 of the financial statements.		
Other current liabilities	18.816	20.754	2. Earnings per share		
Total liabilities (d)	27.760	34.548	Earnings per share where calculated based on the weighted average number of shares.		
TOTAL EQUITY AND LIABILITIES (c) + (d)	67.587	69.311	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 153 (2019 : 150)		
			6. Related party transactions		
			Intragroup sales and purchases for the year ended 31 December 2020 and the receivables and payables as at 31 December 2020, are as follows		
			Income	10.450	
			Expenses	32.392	
			Receivables	3.360	
			Payables	4.322	
			Remuneration of the Group and the Company's directors and members of the BoD	619	
			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).	3.612	
			Provisions for staff leaving indemnities (note 20 of the financial statements).	3.430	
			8. Other comprehensive income after tax		
			Other comprehensive income after tax is analysed as follows:		
			Actuarial valuation gains	(168)	
			Deferred tax	40	
			Total comprehensive income	(128)	
			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 2020	31 Dec 2019			
Equity opening balance	34.763	28.116			
Effect of change in accounting policies (adoption of IFRS 9)	-	-			
Adjusted opening balance	34.763	28.116			
Total comprehensive income	5.064	6.647			
Equity closing balance	39.827	34.763			
CASH FLOW STATEMENT (Amounts in € 000) - indirect method					
	01.01-31.12.2020	01.01-31.12.2019			
Cash flows from operating activities					
Earnings before tax:	7.127	9.263			
Plus / (minus) adjustments for:	-	-			
Depreciation	1.485	1.320			
Depreciation of right of use assets	260	182			
Provisions	(724)	(370)			
Foreign exchange differences	232	(59)			
(Profit)/loss from sale of fixed assets	(6)	(4)			
Interest expense / interest income	863	1.119			
(Profit)/loss from sale of investments in associates	-	(146)			
Plus / (minus) adjustments for changes in working capital	-	-			
Decrease / (increase) of inventories	(992)	(1.437)			
Decrease / (increase) receivables	4.288	(2.805)			
(Decrease) / increase of creditors - other than bank loans	(1.563)	4.461			
Decrease / (increase) in other long term receivables	730	323			
Minus:	-	-			
Interest paid and similar charges	(926)	(1.196)			
Compensations paid	-	-			
Income taxes paid	(2.673)	(2.600)			
Net cash generated / (used) from operating activities (a)	8.101	8.051			
Cash flow from investing activities					
Purchases of property, plant and equipment (PPE), and intangible assets	(2.466)	(3.227)			
Proceeds from sale of PPE	8	6			
Interest received	56	31			
Disposal/(acquisition or increase) of share capital of of subsidiary and other investments	-	264			
Net cash used in investing activities (b)	(2.402)	(2.926)			
Cash flow from financing activities					
Proceeds from borrowings	2.003	18.000			
Repayments of borrowings	(6.732)	(26.390)			
Repayments of leases	(260)	(196)			
Net cash used in financing activities (c)	(4.989)	(8.586)			
Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)	711	(3.461)			
Cash and cash equivalents at beginning of year	3.077	6.538			
Cash and cash equivalents at end of year	3.788	3.077			

Aspropirgos, 21/7/2021

The President of the BoD

IOANNIS V. VARDINOYIANNIS
ID No AH 567603

The Managing Director

MILTADIS G. BANTIS
ID No AZ 601311

The Chief Financial Officer

VASILIKI L. DEMERNTZOGLOU
ID No AK 778196

The Accounting Manager

ATHINA D. PAPAVALI
ID No AI 567799
E.C.G. Licence No 36672 A Class