



**LPC S.A.**

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

**Figures and Financial Information the year from January 1st 2021 to December 31st 2021  
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.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.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: 22.06.2022  
Company's website: [www.lpc.gr](http://www.lpc.gr)

	31 Δεκ 2021	REVISED 31 Δεκ 2020
<b>ASSETS</b>		
Fixed assets	21.786	21.539
Intangible assets	2.154	2.371
Right of use assets	451	537
Other non current assets	3.361	3.014
Inventories	19.160	16.957
Trade receivables	20.590	19.381
Other current assets	5.743	3.788
<b>TOTAL ASSETS</b>	<b>73.246</b>	<b>67.587</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	7.346	7.346
Reserves and retained earnings	37.615	33.036
Total equity (c) = (a)+(b)	<b>44.961</b>	<b>40.382</b>
Non current liabilities	9.443	6.910
Borrowings - current	1.503	1.479
Other current liabilities	17.339	18.816
Total liabilities (d)	<b>28.285</b>	<b>27.205</b>
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>73.246</b>	<b>67.587</b>

	31 Δεκ 2021	REVISED 31 Δεκ 2020
<b>STATEMENT OF CHANGES IN EQUITY (Amounts in € 000)</b>		
Equity opening balance	40.382	34.763
Effect of change in accounting policies (IAS 19)	-	618
Adjusted opening balance	40.382	35.381
Total comprehensive income	4.579	5.000
<b>Equity closing balance</b>	<b>44.961</b>	<b>40.382</b>

**CASH FLOW STATEMENT (Amounts in € 000) - indirect method**

	01.01-31.12.2021	REVISED 01.01-31.12.2020
<b>Cash flows from operating activities</b>		
Earnings before tax:	5.691	7.016
Plus / (minus) adjustments for:		
Depreciation	1.270	1.485
Depreciation of right of use assets	278	260
Provisions	1.817	(612)
Foreign exchange differences	(519)	232
(Profit)/loss from sale of fixed assets	-	(6)
Interest expense / interest income	611	863
(Profit)/loss from sale of investments in associates	-	-
Plus / (minus) adjustments for changes in working capital		
Decrease / (increase) of inventories	(2.355)	(992)
Decrease / (increase) receivables	(118)	4.288
(Decrease) / increase of creditors - other than bank loans	(3.178)	(1.563)
Decrease / (increase) in other long term receivables	(222)	730
Minus:		
Interest paid and similar charges	(626)	(926)
Compensations paid	-	-
Income taxes paid	(1.491)	(2.673)
<b>Net cash generated / (used) from operating activities (a)</b>	<b>1.158</b>	<b>8.102</b>
<b>Cash flow from investing activities</b>		
Purchases of property, plant and equipment (PPE), and intangible assets	(1.299)	(2.466)
Proceeds from sale of PPE	-	8
Interest received	-	56
Disposal/(acquisition or increase) of share capital of subsidiary and other investments	(125)	-
<b>Net cash used in investing activities (b)</b>	<b>(1.424)</b>	<b>(2.402)</b>
<b>Cash flow from financing activities</b>		
Proceeds from borrowings	4.000	2.003
Repayments of borrowings	(1.500)	(6.732)
Repayments of leases	(279)	(260)
<b>Net cash used in financing activities (c)</b>	<b>2.221</b>	<b>(4.989)</b>
<b>Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)</b>	<b>1.955</b>	<b>711</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>3.788</b>	<b>3.077</b>
<b>Cash and cash equivalents at end of year</b>	<b>5.743</b>	<b>3.788</b>

	01.01-31.12.2021	REVISED 01.01-31.12.2020
<b>INCOME STATEMENT (Amounts in 000's €)</b>		
Turnover	109.074	107.181
Gross profit	15.406	17.469
Profit before taxes, interest expenses	6.302	7.879
Profit / (loss) before taxes	5.691	7.016
Less: Taxes	(1.234)	(1.939)
Profit / (loss) after taxes (A)	4.457	5.078
Total other income after tax (B)	(128)	(205)
Total income after tax (A) + (B)	4.330	4.873
Earnings per share after tax- basic (amounts in €)	<b>0,3030</b>	<b>0,3460</b>
Profit before tax, financial, investment results, depreciation and amortisation	7.850	9.624

**ADDITIONAL INFORMATION (Amounts in 000's €)**

- Accounting principles**  
The accounting principles and estimates adopted by the Company are stated in note 3 of the financial statements.
- Earnings per share**  
Earnings per share where calculated based on the weighted average number of shares.
- Unaudited tax years**  
Unaudited tax years of the Company and its subsidiaries are stated in note 18 of the annual financial statements.
- Contingent liabilities**  
There are no contingent liabilities which could have material adverse effects on the financial position of the Group and the Company.
- Number of employees**  
The average number of employees was 155 (2020 : 153)
- Related party transactions**  
Intragroup sales and purchases for the year ended 31 December 2021 and the receivables and payables as at 31 December 2021, are as follows

Income	13.877
Expenses	43.180
Receivables	4.083
Payables	3.367
Remuneration of the Group and the Company's directors and members of the BoD	550
- Provisions**  
The amount of provisions for each of the following categories are as follows:

Provisions for bad debts (note 10 of the financial statements).	3.649
Provisions for staff leaving indemnities (note 20 of the financial statements).	2.454
- Other comprehensive income after tax**  
Other comprehensive income after tax is analysed as follows:

Actuarial valuation gains	155
Deferred tax	(34)
Total comprehensive income	121
- 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.
- The Company in accordance with IFRS 10 par.4a, does not report consolidated financial statements.

Aspropirgos, 22/6/2022

The President of the BoD

IOANNIS V. VARDINOYANNIS  
ID No AH 567603

The Managing Director

MILTADIADIS G. BANTIS  
ID No AZ 601311

The Chief Financial Officer

VASILIKI L. DERMENTZOGLOU  
ID No AK 778196

The Accounting Manager

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