



LPC S.A.

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

Figures and Financial Information the year from January 1st 2023 to December 31st 2023
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, 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 : 11.07.2024
Company's website: www.lpc.gr

	31 Dec 2023	31 Dec 2022	INCOME STATEMENT (Amounts in 000' s €)	01.01-31.12.2023	01.01-31.12.2022
ASSETS					
Fixed assets	24.216	22.308	Turnover	156.433	141.761
Intangible assets	1.736	1.954	Gross profit	24.939	27.263
Right of use assets	310	286	Profit before taxes, interest expenses	13.199	17.442
Other non current assets	3.617	3.787	Profit / (loss) before taxes	12.643	17.017
Inventories	31.435	32.952	Less: Taxes	-2.859	(3.943)
Trade receivables	25.230	26.720	Profit / (loss) after taxes (A)	9.784	13.074
Other current assets	2.283	6.484	Total other income after tax (B)	(115)	185
TOTAL ASSETS	88.827	94.492	Total income after tax (A) + (B)	9.669	13.259
EQUITY AND LIABILITIES					
Share capital	7.346	7.346	Earnings per share after tax- basic (amounts in €)	0,6660	0,8900
Reserves and retained earnings	53.543	48.874	Profit before tax, financial , investment results, depreciation and amortisation	14.799	18.948
Total equity (c) = (a)+(b)	60.888	56.220	ADDITIONAL INFORMATION (Amounts in 000' s €)		
Non current liabilities	2.083	8.178	1. Accounting principles	The accounting principles and estimates adopted by the Company are stated in note 3 of the financial statements.	
Borrowings - current	5.004	1.500	2. Earnings per share	Earnings per share where calculated based on the weighted average number of shares.	
Other current liabilities	20.852	28.594	3. Unaudited tax years	Unaudited tax years of the Company and its subsidiaries are stated in note 18 of the annual financial statements.	
Total liabilities (d)	27.939	38.272	4. Contingent liabilities	There are no contingent liabilities which could have material adverse effects on the financial position of the Group and the Company.	
TOTAL EQUITY AND LIABILITIES (c) + (d)	88.827	94.492	5. Number of employees	The average number of employees was 148 (2022: 150)	
STATEMENT OF CHANGES IN EQUITY (Amounts in € 000)					
	31 Dec 2023	31 Dec 2022	6. Related party transactions	Intragroup sales and purchases for the year ended 31 December 2023 and the receivables and paybles as at 31 December 2023, are as follows	
Equity opening balance	56.220	44.961		Income	17.529
Effect of change in accounting policies (IAS 19)	-	-		Expenses	61.367
Adjusted opening balance	56.220	44.961		Receivables	5.411
Total comprehensive income	4.668	11.259		Payables	4.201
Equity closing balance	60.888	56.220		Remuneration of the Group and the Company's directors and members of the BoD	432
CASH FLOW STATEMENT (Amounts in € 000) - indirect method					
	01.01-31.12.2023	01.01-31.12.2022	7. Provisions	The amount of provisions for each of the following categories are as follows:	
Cash flows from operating activities				Provisions for bad debts (note 10 of the financial statements).	3.699
Earnings before tax:	12.643	17.017		Provisions for staff leaving indemnities (note 20 of the financial statements).	870
Plus / (minus) adjustments for:			8. Other comprehensive income after tax	Other comprehensive income after tax is analysed as follows:	
Depreciation	1.355	1.253		Actuarial valuation gains	(148)
Depreciation of right of use assets	244	254		Deferred tax	33
Provisions	1.448	378		Total comprehensive income	(115)
Foreign exchange differences	135	(165)	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.		
(Profit)/loss from sale of fixed assets	11	(3)	10. The Company in accordance with IFRS 10 par.4a, does not report consolidated financial statements.		
Interest expense / interest income	556	425			
(Profit)/loss from sale of investments in associates	(59)	-			
Plus / (minus) adjustments for changes in working capital					
Decrease / (increase) of inventories	1.517	(13.695)			
Decrease / (increase) receivables	2.002	(5.383)			
(Decrease) / increase of creditors - other than bank loans	(9.112)	7.371			
Decrease / (increase) in other long term receivables	173	(160)			
Minus:					
Interest paid and similar charges	(626)	(438)			
Compensations paid	-	-			
Income taxes paid	(5.007)	(1.131)			
Net cash generated / (used) from operating activities (a)	5.281	5.723			
Cash flow from investing activities					
Purchases of property, plant and equipment (PPE), and intangible assets	(3.602)	(1.633)			
Proceeds from sale of PPE	546	61			
Interest received	68	10			
Disposal/(acquisition or increase) of share capital of subsidiary and other investments	-	(163)			
Net cash used in investing activities (b)	(2.988)	(1.725)			
Cash flow from financing activities					
Proceeds from borrowings	1.500	2.000			
Repayments of borrowings	(2.750)	(3.003)			
Repayments of leases	(244)	(252)			
Dividends' payment	(5.000)	(2.000)			
Net cash used in financing activities (c)	(6.494)	(3.255)			
Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)	(4.201)	742			
Cash and cash equivalents at beginning of year	6.484	5.743			
Cash and cash equivalents at end of year	2.283	6.484			

Aspropirgos, 11/07/2024

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
ATHINA D. PAPAVALI
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