



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

Figures and Financial Information the year from January 1st 2016 to December 31st 2016

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.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, T.X.Voutsaras - Independent non Executive Member, M.M.Stiakakis - Independent Non Executive Member, V.K.Serei - Independent Non Executive Member,  
 The Certified Auditor: Andreas Barikias 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: 9.6.2017  
 Company's website: [www.lpc.gr](http://www.lpc.gr)

	31 Dec 2016	31 Dec 2015
<b>ASSETS</b>		
Fixed assets	16.811	16.924
Intangible assets	2.320	2.362
Other non current assets	3.934	4.451
Inventories	10.530	8.783
Trade receivables	18.964	18.093
Other current assets	4.702	4.081
<b>TOTAL ASSETS</b>	<b>57.261</b>	<b>54.694</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	7.346	7.346
Reserves and retained earnings	15.482	14.277
Total equity (c) = (a)+(b)	<b>22.828</b>	<b>21.623</b>
Non current liabilities	21.509	3.739
Borrowings - current	836	18.939
Other current liabilities	12.088	10.393
Total liabilities (d)	<b>34.433</b>	<b>33.071</b>
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>57.261</b>	<b>54.694</b>

**STATEMENT OF CHANGES IN EQUITY (Amounts in € 000)**

	31 Dec 2016	31 Dec 2015
Equity opening balance	21.623	20.960
Total comprehensive income	1.205	663
Equity closing balance	<b>22.828</b>	<b>21.623</b>

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

	01.01-31.12.2016	08.06-31.12.2015
<b>Cash flows from operating activities</b>		
Earnings before tax:	2.588	893
Plus / (minus) adjustments for:		
Depreciation	1.039	592
Provisions	(707)	(63)
Foreign exchange differences	(132)	(125)
Net result (profit, loss) from financing activities	(12)	21
Interest expense	1.153	693
Plus / (minus) adjustments for changes in working capital		
Decrease / (increase) of inventories	(1.747)	(1.096)
Decrease / (increase) receivables	(549)	1.687
(Decrease) / increase of creditors - other than bank loans	1.251	(8.688)
Minus:		
Interest paid and similar charges	(1.094)	(750)
Compensations paid	(323)	(232)
Income taxes paid	(692)	(990)
<b>Net cash generated / (used) from operating activities (a)</b>	<b>775</b>	<b>(8.058)</b>
<b>Cash flow from investing activities</b>		
Purchases of property, plant and equipment (PPE), and intangible assets	(895)	(513)
Proceeds from sale of PPE	24	-
Interest received	9	20
Disposal (acquisition or increase) of share capital of subsidiary and other inv	1.243	-
<b>Net cash used in investing activities (b)</b>	<b>381</b>	<b>(493)</b>
<b>Cash flow from financing activities</b>		
Proceeds from borrowings	18.000	3.960
Repayments of borrowings	(18.535)	(1.000)
<b>Net cash used in financing activities (c)</b>	<b>(535)</b>	<b>2.960</b>
<b>Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)</b>	<b>621</b>	<b>(5.591)</b>
Cash and cash equivalents at beginning of year	4.081	9.672
Cash and cash equivalents at end of year	<b>4.702</b>	<b>4.081</b>

**INCOME STATEMENT (Amounts in 000's €)**

	01.01-31.12.2016	08.06-31.12.2015
Turnover	66.728	32.272
Gross profit	10.656	5.586
Profit before taxes, interest expenses	3.883	1.586
Profit / (loss) before taxes	2.588	893
Less: Taxes	(1.455)	(522)
Profit / (loss) after taxes (A)	1.133	371
Total other income after tax (B)	72	292
Total income after tax (A) + (B)	1.205	663
Total income after tax	<b>1.205</b>	<b>663</b>

	0,0620	0,0250
<b>Earnings per share after tax- basic (amounts in €)</b>		
Profit before tax, financial, investment results, depreciation and amortisation	4.922	2.178

**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 were 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 23 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 137 (2015 : 136)

**6. Related party transactions**

Intragroup sales and purchases for the year ended 31 December 2016 and the receivables and payables as at 31 December 2016, are as follows:

Income	4.175
Expenses	4.853
Receivables	2.928
Payables	292
Remuneration of the Group and the Company's directors and members of the BoD	397
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	-

**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): 3.473  
 Provisions for staff leaving indemnities (note 20 of the financial statements): 2.855

**8. Other comprehensive income after tax**

Other comprehensive income after tax is analysed as follows:

Actuarial valuation gains	102
Foreign exchange differences	(30)
Total comprehensive income	<b>72</b>

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, 9/6/2017

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