

## LPC S.A. GEMI Nr: 134886307000

ADDRESS: 124 MEGARIDOS AV., ASPROPIRGOS 193 00

Figures and Financial Information the year from January 1st 2017 to December 31st 2017

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, D.P.Kontaxis - 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.D.Sereli- Independent non Executive Member.

The Certified Auditor: Andreas Barlikas SOEL Reg.Nr. 13991 Deloitte S.A.- SOEL Reg. Nr.: E 120 Auditing Company: Type of Auditors' Review Report: Unqualified opinion

Date of approval of financial statements

by the Board of Directors : 26.06.2018

Company's website: <u>www.lpc.gr</u>			INCOME STATEMENT (Amounts in 000´s €)	01.01-31.12.2017	01.01
	31 Dec 2017	31 Dec 2016			
ASSETS			Turnover	72.535	
Fixed assets	16.921	16.811	Gross profit	13.025	
Intangible assets	3.040	2.320	Profit before taxes, interest expenses	4.272	
Other non current assets	2.890	3.934	Profit / (loss) before taxes	3.189	
Inventories	11.271	10.530	Less: Taxes	(1.074)	
Trade receivables	18.645	18.964	Profit / (loss) after taxes (A)	2.115	
Other current assets	5.985	4.702			
TOTAL ASSETS	58.752	57.261	Total other income after tax (B)	(438)	
EQUITY AND LIABILITIES					
Share capital	7.346	7.346	Total income after tax (A) + (B)	1.677	
Reserves and retained earnings	17.159	15.482			
Total equity (c) = $(a)+(b)$	24.505	22.828	Total income after tax	1.677	
Non current liabilities	20.142	21.509			
Borrowings - current	3	836	Earnings per share after tax- basic (amounts in €)	0,1140	
			Profit before tax, financial, investment results, depreciation and		
Other current liabilities	14.102	12.088	amortisation	5.373	
Total liabilities (d)	34.247	34.433			
TOTAL EQUITY AND LIABILITIES (c) + (d)	58.752	57.261	ADDITIONAL INFORMATION (Assessed in 2007)		
			ADDITIONAL INFORMATION (Amounts in 000's €)		
STATEMENT OF CHANGES IN EQUITY (Amounts in € 000)	31 Dec 2017	31 Dec 2016	<ol> <li>Accounting principles         The accounting principles and estimates adopted by the Company a     </li> <li>Earnings per share         Earnings per share where calculated based on the weighted avergage     </li> </ol>		i stateme
Equity opening balance	22.828	21.623	3. Unaudited tax years		
Total comprehensive income	1.677	1.205	Unaudited tax years of the Company and its subsidiaries are stated in	n note 23 of the annual financial st	tatement
Equity closing balance	24.505	22.828	4. Contingent liabilities		
			There are no contingent liabilities which could have material adverse e	effects on the financial position of t	the Grou

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

Cash flows from operating activities	01.01-31.12.2017	01.01-31.12.2016
Earnings before tax:	3.189	2.588
Plus / (minus) adjustments for:		
Depreciation	1.101	1.039
Provisions	(77)	(707)
Foreign exchange differences	607	(132)
Net result (profit ,loss) from financing activities	(2)	-12
Interest expense	1.083	1.153
Plus / (minus) adjustments for changes in working capital		
Decrase / (increase) of inventories	(740)	(1.747)
Decrase / (increase) receivables	1.591	(549)
(Decrease) / increase of creditors - other than bank loans	1.142	1.251
Minus:		
Interest paid and similar charges	(1.080)	(1.094)
Compensations paid	(305)	(323)
Income taxes paid	(932)	(692)
Net cash generated / (used) from operating activities (a)	5.577	775
Cash flow from investing activities		
Purchases of property, plant and equipment (PPE), and intangible assets	(1.932)	(895)
Proceeds from sale of PPE	2	24
Interest received	26	9
Disposal/(acquisition or increase) of share capital of of subsidiary and other inve	-	1.243
Net cash used in investing activities (b)	(1.904)	381
Cash flow from financing activities		
	-	-
Proceeds form borrowings	-	18.000
Repayments of borrowings	(2.390)	(18.535)
Net cash used in financing activities (c)	(2.390)	(535)
Net (decrease) / increase in cash and cash equivalents (a) + (b) + (c)	1.283	621
Cash and cash equivalents at beginning of year	4.702	4.081
Cash and cash equivalents at end of year	5.985	4.702

INCOME STATEMENT (Amounts in 000´s €)	01.01-31.12.2017	01.01-31.12.2016
Turnover	72.535	66.728
Gross profit	13.025	10.656
Profit before taxes, interest expenses	4.272	3.883
Profit / (loss) before taxes	3.189	2.588
Less: Taxes	(1.074)	(1.455
Profit / (loss) after taxes (A)	2.115	1.133
Total other income after tax (B)	(438)	72
Total income after tax (A) + (B)	1.677	1.20
Total income after tax	1.677	1.205
Earnings per share after tax- basic (amounts in €)  Profit before tax, financial, investment results, depreciation and	0,1140	0,0820
amortisation	5.373	4.922

- ements.
- nents.
- 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 138 (2016 : 137)

The President of the BoD

ID No AH 567603

	(	
	l	
6. Related party transactions	1	
Intragroup sales and purchases for the year ended 31 December 2017 and the receivables and	paybles as at 31 December 2017, a	are as follows
Income	4.705	
Expenses	5.113	
Receivables	2.181	
Payables	882	
Remuneration of the Group and the Company's directors and members of the BoD	401	
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	-	
Intercompany transactions and balances of the companies consolidated under the full metod wh	ere eliminated on consolidation.	
7. Provisions		
The amount of provions for each of the following categories are as follows:		
Provisions for bad debts (note 11 of the financial statements).	3.468	
Provisions for staff leaving indemnities (note 20 of the consolidated financial statements).	3.337	
8. Other comprehensive income after tax		
Other comprehensive income after tax is analysed as follows:		
Actuarial valuation gains	(617)	
Foreign exchange differences	179	
Total comprehensive income	(438)	
9. The financial statements of the company are included in the consolidated financial statements	of Motor Oil (Hellas) Corinth Refine	ry S.A., (Headquarters Marous
Motor Oil (Hellas) Corinth Refinery S.A. participation in the share capital of the Company is 10	00%.	
Full consolidation method is applied. □		
	tements.	

The Managing Director

ID No AE 552587

Α	spropirgos,	26/6/201

The Chief Financial Officer

ID No AE 031481

The Accounting Manager

ID AE 537043

E.C.G. Licence No 36417 A Class

ATHANASIOS TH. KOURKOUNAS IOANNIS V. VARDINOYIANNIS DIMITRIOS P. KONTAXIS ACHILEAS B. SKLIVANIOTIS