

OFC AVIATION FUEL SERVICES S.A.

G.E.MI. 3082801000

(EX PPREF.REG.No. 41340/04/B/01/107(01))

HEADQUARTERS: 5th KM SPATA - LOUTSA ROAD, SPATA 190 19

FIGURES AND FINANCIAL INFORMATION FOR THE YEAR FROM 1 JANUARY 2021 TO 31 DECEMBER 2021

The following Figures and Financial Information resulting from the Company's Financial Statements, aim to provide general information about the financial position and the results of OFC AVIATION FUEL SERVICES S.A. Readers are therefore advised to visit the company's website where the annual financial statements as well as the auditors' report are uploaded, before they engage in any investing decision or other transaction with the issuer.

INFORMATION ABOUT THE COMPANY				STATEMENT OF TOTAL COMPREHENSIVE INCOME (Amounts in Euro)		
Authority:	g.e.mi. - Athens Chamber of Commerce and Industry				<u>1/1-31/12/2021</u>	<u>1/1-31/12/2020</u>
Company's website:	www.ofc.gr			Turnover	7.457.306,65	3.635.954,24
Board of Directors:	Vassilios Tsiatouras	Chairman		Gross Profit	1.475.938,66	(1.446.394,05)
	Nikolaos Kontaxis	Managing Director		EBIDTA	3.243.384,64	(466.141,35)
	Michail-Matthaios Stiakakis	Member		EBIT	1.275.492,30	(2.464.027,00)
	Ioannis Raptakis	Member		Profit before tax	1.271.160,53	(2.395.239,40)
	Filippos Malergos	Member		Less Tax	(178.410,59)	536.235,11
	Nikolaos Daskalakis	Member		Profit after tax	1.092.749,94	(1.859.004,29)
	Vassilios Apostolopoulos	Vice President		Other comprehensive income after tax	3.633,16	1.074,97
Approval date by the Board of Directors of the Annual Financial Statements	26/5/2022			TOTAL COMPREHENSIVE INCOME AFTER TAX	1.096.383,10	(1.857.929,32)
The certified auditor:	Ioannis Iliopoulos			STATEMENT OF CASH FLOWS (Amounts in Euro)		
Auditing company:	Deloitte.			Indirect Method	<u>1/1-31/12/2021</u>	<u>1/1-31/12/2020</u>
Auditors' report:	Unqualified opinion			Operating Activities		
STATEMENT OF FINANCIAL POSITION (Amounts in Euro)				Profit before tax	1.271.160,53	(2.395.239,40)
	<u>31/12/2021</u>	<u>31/12/2020</u>	<u>1/1/2020</u>	Plus/(Less) adjustments for:		
ASSETS		*Restated	*Restated	Depreciation	1.944.605,65	1.974.356,57
Property, plant and equipment	56.544,86	72.745,08	88.877,87	Amortization of right-of-use assets	23.286,69	23.529,08
Intangible assets	116.741,45	2.025.242,73	3.888.813,38	Provisions	17.143,77	1.010,40
Right-of-use Assets	3.392,34	12.686,87	22.748,68	Income (revenue, expenses, gains and losses) from investing activities	(2.763,66)	(76.440,25)
Other non-current assets	813.817,99	618.253,32	52.986,66	Interest and related expenses	7.095,43	7.652,66
Trade receivables	5.669,92	6.423,03	8.599,75	Plus/Less adjustments for movements in working capital or movements related to operating activities:		
Other current assets	12.878.009,75	10.455.426,90	12.637.072,87	Decrease/(increase) in receivables	277.793,63	(69.957,63)
	13.874.176,31	13.190.777,93	16.699.099,21	(Decrease)/increase in payables excluding loans	583.941,65	(482.836,33)
TOTAL EQUITY AND LIABILITIES				Less:		
Share capital	7.099.354,10	7.099.354,10	6.708.999,10	Interest and related expenses paid	(7.095,43)	(7.652,66)
Other shareholders' equity	5.683.610,11	5.587.227,01	8.992.589,33	Taxes paid	-	(29.371,01)
Total equity (a)	12.782.964,21	12.686.581,11	15.701.588,43	Net cash used in from Operating activities (a)	4.115.168,26	(1.054.948,57)
Provisions/Other non-current liabilities	171.809,58	159.323,71	159.727,74	Investing Activities		
Other short-term liabilities	919.402,52	344.873,11	837.783,04	Acquisition of subsidiaries, relatives, joint ventures and other investments	(375.000,00)	-
Total liabilities (b)	1.091.212,10	504.196,82	997.510,78	Purchase of tangible and intangible assets	(19.904,15)	(94.653,14)
TOTAL EQUITY & LIABILITIES	13.874.176,31	13.190.777,93	16.699.099,21	Income from sale of tangible and intangible assets	-	-
(c) = (a) + (b)				Interest received	2.763,66	76.440,26
STATEMENT OF CHANGES IN EQUITY (Amounts in Euro)				Net cash used in/(from) Investing Activities (b)	(392.140,49)	(18.212,88)
	<u>31/12/2021</u>	<u>31/12/2020</u>	<u>1/1/2020</u>	Financing Activities		
Equity Opening Balance (01/01/21 and 01/01/20 respectively)	12.686.581,11	15.701.588,43	15.596.407,91	Rapayment of loans	-	-
Impact from changes in Accounting Policies	0,00	0,00	105.180,52	Repayment of Lease Liabilities (interest)	(23.404,40)	(23.540,87)
Total comprehensive income after tax	1.096.383,10	(1.857.929,32)	0,00	Dividends paid	(1.000.000,00)	(1.157.078,00)
Dividends	(1.000.000,00)	(1.157.078,00)	0,00	Net cash from Financing Activities (c)	(1.023.404,40)	(1.180.618,87)
Equity Closing Balance (31/12/21 and 31/12/20 respectively)	12.782.964,21	12.686.581,11	15.701.588,43	Net increase/(decrease) in Cash and Cash equivalents (a) + (b) + (c)	2.699.623,37	(2.253.780,32)
				Cash and cash equivalents at beginning of year	9.997.133,41	12.250.913,73
				Cash and cash equivalents at year end	12.696.756,78	9.997.133,41

ADDITIONAL INFORMATION

- The Company's Financial Statements are included in MOTOR OIL (HELLAS) CORINTH REFINERIES S.A. Group consolidated financial statements with the method of total integration. the participation of the group in the share capital of the Company amounts to 95%.
- The Company has finalized its tax liabilities until year 2009. For the years 2011 to 2020, the Company has been audited as per the provisions of Art. 82 par.5 Law.2238/1994 and of Art. 65a par.1&2 Law.4174/2013 by appointed certified auditors and the relevant Tax Compliance Reports have been issued. For the year 2021 the tax audit is in process by certified auditors. No significant liabilities are expected to arise from tax unaudited years. Relevant reference is made in NOTE 24 of the Financial Statements.
- Accumulated provisions made regarding provisions for staff leaving the service amount to Euro 171.809,58.
- Other comprehensive income regarding actuarial losses amount to Euro 4.657,90 less the respective tax on other comprehensive income of Euro 1.024,74.
- The number of personnel employed on 31 December 2021 was 25 people.(31.12.2020: 24 people)
- Company transactions (income, expenses) and balances of assets and liabilities with related parties according to IAS 24 in Euro:

	INCOME	EXPENSES	ASSETS	LIABILITIES
Related parties	2.644.441,79	29.323,71	86,80	6.033,69
Administration Executives & Members of Management	0,00	458.921,88	0,00	0,00

Spata, 26/05/2022

The CHAIRMAN of the BOARD

The MANAGING DIRECTOR

The FINANCIAL MANAGER

VASSILIOS TSIATOURAS
ID No. AN 590404

NIKOLAOS KONTAXIS
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