

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 2020 TO 31 DECEMBER 2020

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)		
		<u>1/1-31/12/2020</u>	<u>1/1-31/12/2019</u>	
Authority:	g.e.mi. - Athens Chamber of Commerce and Industry			
Company's website:	www.ofc.gr	Turnover	3.635.954,24	9.678.783,23
Board of Directors:	Vassilios Tsiatouras Chairman	Gross Profit	(1.447.765,52)	2.031.273,23
	Nikolaos Kontaxis Managing Director	EBIDTA	(467.552,06)	2.925.807,27
	Michail-Matthaios Stiakakis Member	EBIT	(2.465.437,71)	933.398,20
	Ioannis Raptakis Member	Profit before tax	(2.396.650,11)	981.918,64
	Filippos Malergos Member	Less Tax	536.573,69	(252.014,46)
	Nikolaos Daskalakis Member	Profit after tax	(1.860.076,42)	729.904,18
	Vassilios Apostolopoulos Vice President	Other comprehensive income after tax	(7.343,99)	(11.084,23)
Approval date by the Board of Directors of the Annual Financial Statements	27/5/2021	TOTAL COMPREHENSIVE INCOME AFTER TAX	(1.867.420,41)	718.819,95
The certified auditor:	Ioannis Iliopoulos	STATEMENT OF CASH FLOWS (Amounts in Euro)		
Auditing company:	Deloitte.	Indirect Method	<u>1/1-31/12/2020</u>	<u>1/1-31/12/2019</u>
Auditors' report:	Unqualified opinion	Operating Activities		
		Profit before tax	(2.396.650,11)	981.918,64
		Plus/(Less) adjustments for:		
		Depreciation	1.974.356,57	1.967.019,01
		Amortization of right-of-use assets	23.529,08	25.390,06
		Provisions	2.421,11	12.432,79
		Income (revenue, expenses, gains and losses) from investing activities	(76.440,25)	(59.653,04)
		Interest and related expenses	7.652,66	9.432,60
		Plus/Less adjustments for movements in working capital or movements related to operating activities:		
		Decrease/(increase) in receivables	(69.957,63)	117.099,93
		(Decrease)/increase in payables excluding loans	(482.836,33)	(291.390,51)
		Less:		
		Interest and related expenses paid	(7.652,66)	(9.432,60)
		Taxes paid	(29.371,01)	(431.009,35)
		Net cash used in from Operating activities (a)	(1.054.948,57)	2.321.807,53
		Investing Activities		
		Purchase of tangible and intangible assets	(94.653,14)	(109.716,03)
		Income from sale of tangible and intangible assets	-	1.700,00
		Interest received	76.440,26	57.953,04
		Net cash used in/(from) Investing Activities (b)	(18.212,88)	(50.062,99)
		Financing Activities		
		Rapayment of loans	-	-
		Repayment of Lease Liabilities (both capital & interest)	(23.540,87)	(25.200,24)
		Dividends paid	(1.157.078,00)	(1.477.712,00)
		Net cash from Financing Activities (c)	(1.180.618,87)	(1.502.912,24)
		Net increase/(decrease) in Cash and Cash equivalents (a) + (b) + (c)	(2.253.780,32)	768.832,30
		Cash and cash equivalents at beginning of year	12.250.913,73	11.482.081,43
		Cash and cash equivalents at year end	9.997.133,41	12.250.913,73

STATEMENT OF FINANCIAL POSITION (Amounts in Euro)			
		<u>31/12/2020</u>	<u>31/12/2019</u>
ASSETS			
Property, plant and equipment		72.745,08	88.877,87
Intangible assets		2.025.242,73	3.888.813,38
Right-of-use Assets		12.686,87	22.748,68
Other non-current assets		654.465,41	86.201,56
Trade receivables		6.423,03	8.599,75
Other current assets		10.455.426,90	12.637.072,87
		<u>13.226.990,02</u>	<u>16.732.314,11</u>
TOTAL EQUITY AND LIABILITIES			
Share capital		7.099.354,10	6.708.999,10
Other shareholders' equity		5.472.555,40	8.887.408,81
Total equity (a)		<u>12.571.909,50</u>	<u>15.596.407,91</u>
Provisions/Other non-current liabilities		312.166,11	307.287,42
Other short-term liabilities		342.914,41	828.618,78
Total liabilities (b)		<u>655.080,52</u>	<u>1.135.906,20</u>
TOTAL EQUITY & LIABILITIES		<u>13.226.990,02</u>	<u>16.732.314,11</u>
(c) = (a) + (b)			

STATEMENT OF CHANGES IN EQUITY (Amounts in Euro)			
		<u>31/12/2020</u>	<u>31/12/2019</u>
Equity Opening Balance 01/01/20 and 01/01/19 respectively		<u>15.596.407,91</u>	<u>16.355.299,96</u>
Total comprehensive income after tax		(1.867.420,41)	718.819,95
Dividends		(1.157.078,00)	(1.477.712,00)
Equity Closing Balance 31/12/20 and 31/12/19 respectively		<u>12.571.909,50</u>	<u>15.596.407,91</u>

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 2019, 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 2020 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 23 of the Financial Statements.
- Accumulated provisions made regarding provisions for staff leaving the service amount to Euro 310.207,41.
- Other comprehensive income regarding actuarial losses amount to Euro 9.663,14 less the respective tax on other comprehensive income of Euro 2.319,15.
- The number of employees on 31 December 2020 is 24 people.(31.12.2019: 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	1.328.663,92	22.066,01	3.125,13	1.414,79
Administration Executives & Members of Management	0,00	488.343,05	0,00	0,00

Spata, 27/5/2021

<p>The CHAIRMAN of the BOARD</p> <p style="text-align: center;">VASSILIOS TSIATOURAS ID No. AN 590404</p>	<p>The MANAGING DIRECTOR</p> <p style="text-align: center;">NIKOLAOS KONTAXIS ID No. AB 594320</p>	<p>The FINANCIAL MANAGER</p> <p style="text-align: center;">PETROS KATROS ID No. AM 638650 Lic. No OEE 2830 / A' Class</p>
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