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FIGURES AND FINANCIAL INFORMATION FOR THE PERIOD FROM 1 JANUARY 2018 TO 30 SEPTEMBER 2018

The following figures and financial information, deriving from the financial statements, aim to provide a general information for the financial position and results of "MOTOR OIL (HELLAS) CORINTH REFINERIES 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 auditor's review report, whenever this is required, are presented.

Company's website: www.moh.gr

Date of approval of the financial statements by the Board of Directors: 9 November 2018

STATEMENT OF FINANCIAL POSITION					
	GRO	OUP	COMPANY		
	Amounts in		Amounts	in thd Euro	
	30.09.2018	31.12.2017	30.09.2018	31.12.2017	
<u>ASSETS</u>					
Property, plant and equipment	1,038,966	1,023,031	685,164	679,765	
ntangible assets	49,455	41,787	775	718	
Other non-current assets	83,465	83,388	218,783	197,153	
nventories	805,824	635,541	654,595	498,763	
Trade receivables	351,499	294,903	246,297	225,917	
Other current assets	814,083	816,498	653,491	664,713	
TOTAL ASSETS	3,143,292	2,895,148	2,459,105	2,267,029	
TOTAL EQUITY AND LIABILITIES					
Share capital	83,088	83,088	83,088	83,088	
Other shareholders' equity	1,066,709	928,803	919,373	798,749	
Total shareholders' equity (a)	1,149,797	1,011,891	1,002,461	881,837	
Non-controlling interests (b)	7,927	6,992	0	(
Fotal equity (c) = (a) + (b)	1,157,724	1,018,883	1,002,461	881,837	
ong term borrowings	785,235	805,648	575,417	583,683	
Other non-current liabilities	154,715	166,356	109,993	116,135	
Short term borrowings	162,473	188,417	47,326	83,692	
Other current liabilities	883,145		723,908		
Fotal liabilities (d)	1,985,568	715,844 1,876,265	1,456,644	601,682 1,385,192	
FOTAL EQUITY & LIABILITIES (c) + (d)	3,143,292	2,895,148	2,459,105	2,267,029	
TOTAL EGOTT & LIABILITIES (C) . (d)		2,030,140	2,403,100	2,201,020	
STATEMENT OF COMPREHENSIVE INCOME					
	-	ROUP	COMPANY		
		ts in thd Euro	Amounts in		
	01.01-30.09.2018	01.01-30.09.2017	01.01-30.09.2018	01.01-30.09.2017	
urnover	6,936,901	5,736,993	5,261,201	4,189,850	
Gross profit / (loss)	593,918	602,537	366,116	404,408	
Profit / (loss) before tax and interest	400,516	375,383	343,987	343,949	
Profit / (loss) before tax	371,077	320,730	328,933	301,086	
Profit / (loss) after tax (A)	260,029	226,980	231,636	213,023	
Shareholders	260,991	228,711	231,636	213,023	
Non-controlling interests	(962)	(1,731)	0		
Other comprehensive income after tax (B)	290	(735)	0		
Total comprehensive income after tax (A)+(B)	260,319	226,245	231,636	213,023	
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Shareholders Non-controlling interests	<u>261,187</u> (868)	228,204 (1,959)	231,636	213,023	
Non-controlling interests	(000)	(1,939)	0		
Earnings per share - basic (in Euro)	2.3559	2.0645	2.0909	1.9229	
Profit / (loss) before tax, interest and depreciation	476,189	452,748	399,219	401,166	
STATEMENT OF COMPREHENSIVE INCOME					
	GROUP Amounts in thd Euro		COMPANY		
			Amounts in thd Euro		
	01.07-30.09.2018	01.07-30.09.2017	01.07-30.09.2018	01.07-30.09.2017	
urnover	2,516,582	1,993,647	1,904,911	1,441,683	
Gross profit / (loss)	226,775	224,505	139,966	148,835	
Profit / (loss) before tax and interest	163,999	154,243	138,245	135,502	
, , ,	100.333			126,973	
Profit / (loss) hafora tay		1/0 016	1.5.5 . 1.1 //		
	157,327	142,816	133,214		
		142,816 101,897	94,323		
Profit / (loss) after tax (A)	157,327			89,863	
Profit / (loss) after tax (A) Shareholders	157,327 112,079	101,897	94,323	89,863 89,863	
Profit / (loss) after tax (A) Shareholders Non-controlling interests	157,327 112,079 112,232 (153)	101,897 102,196 (299)	94,323 94,323 0	89,863 89,863	
Profit / (loss) after tax (A) Shareholders Non-controlling interests Other comprehensive income after tax (B)	157,327 112,079 112,232 (153)	101,897 102,196 (299) (305)	94,323 94,323 0	89,863 89,863	
Profit / (loss) after tax (A) Shareholders Non-controlling interests Other comprehensive income after tax (B)	157,327 112,079 112,232 (153)	101,897 102,196 (299)	94,323 94,323 0	89,863 89,863 C	
Profit / (loss) after tax (A) Shareholders Non-controlling interests Other comprehensive income after tax (B) Total comprehensive income after tax (A)+(B)	157,327 112,079 112,232 (153)	101,897 102,196 (299) (305)	94,323 94,323 0	89,863 89,863 0 89,863	
Profit / (loss) after tax (A) Shareholders Non-controlling interests Other comprehensive income after tax (B) Fotal comprehensive income after tax (A)+(B) Shareholders	157,327 112,079 112,232 (153) 79 112,158	101,897 102,196 (299) (305) 101,592	94,323 94,323 0 0 94,323	89,863 89,863 0 0 89,863 89,863	
Profit / (loss) after tax (A) Shareholders Non-controlling interests Other comprehensive income after tax (B) Total comprehensive income after tax (A)+(B) Shareholders Non-controlling interests	157,327 112,079 112,232 (153) 79 112,158 112,283 (125)	101,897 102,196 (299) (305) 101,592 101,994 (402)	94,323 94,323 0 0 94,323 94,323 0	89,863 89,863 0 89,863 89,863	
Profit / (loss) before tax Profit / (loss) after tax (A) Shareholders Non-controlling interests Other comprehensive income after tax (B) Total comprehensive income after tax (A)+(B) Shareholders Non-controlling interests Earnings per share - basic (in Euro) Profit / (loss) before tax, interest and depreciation	157,327 112,079 112,232 (153) 79 112,158	101,897 102,196 (299) (305) 101,592	94,323 94,323 0 0 94,323	89,863 89,863 0 0 89,863	

STATEMENT OF CASH FLOWS					
Indirect Method		GROUP		COMPANY	
	Amounts in thd Euro		Amounts in thd Euro		
Operating activities	01.01-30.09.2018	01.01-30.09.2017	01.01-30.09.2018	01.01-30.09.2017	
Profit / (loss) before tax	371,077	320,730	328,933	301,086	
Plus / Less adjustments for:					
Depreciation	76,378	78,193	55,937	58,010	
Provisions	1,915	5,399	2,984	2,422	
Exchange differences	1,063	(5,976)	4,224	(6,651)	
Investment income (expenses)	(7,998)	(6,278)	(5,542)	(2,580)	
Interest and related expenses	36,297	62,767	20,061	44,958	
Movements in working capital:					
Decrease / (increase) in inventories	(169,881)	97,449	(155,832)	105,221	
Decrease / (increase) in receivables	(51,062)	(38,172)	(15,436)	3,823	
(Decrease) / increase in payables (excluding loans)	87,080	(60,386)	82,565	(76,492)	
Less:					
Interest and related expenses paid	(37,116)	(65,077)	(24,571)	(48,469)	
Taxes paid	(66,203)	(103,594)	(61,493)	(94,945)	
Net cash (used in) / from operating activities (a)	241,550	285,055	231,830	286,383	
Investing activities					
(Increase) / decrease of interest in subsidiaries and associates	0	(6,014)	(21,289)	(6,000)	
Purchase of tangible and intangible assets	(90,070)	(58,356)	(61,393)	(34,451)	
Proceeds from the sale of tangible and other intangible assets	65	215	0	179	
Interest received	4,139	1,044	4,069	957	
Dividends received	102	102	768	767	
Net cash (used in) / from investing activities (b)	(85,764)	(63,009)	(77,845)	(38,548)	
Financing activities					
Proceeds from loans	219,220	630,393	93,347	604,428	
Repayments of loans	(268,079)	(818,663)	(143,237)	(796,985)	
Repayments of finance leases	(3)	(41)	0	(39)	
Dividends paid	(110,898)	(77,664)	(110,783)	(77,548)	
Net cash (used in) / from financing activities (c)	(159,760)	(265,975)	(160,673)	(270,144)	
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	(3,974)	(43,929)	(6,688)	(22,309)	
Cash and cash equivalents at beginning of the period	714,026	800,285	638,815		
Cash and cash equivalents at period end	710,052	756,356	632,127	666,426	
STATEMENT OF CHANGES IN EQUITY					
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SI **GROUP** COMPANY Amounts in thd Euro **Amounts in thd Euro** 30.09.2018 30.09.2017 30.09.2018 30.09.2017 Equity opening balance (01.01.2018 and 01.01.2017 respectively) 1,018,883 824,060 881,837 706,675 Effect of change in accounting policies (adoption of IFRS 9) (note 2a of the financial statements) (12,536)(229)Adjusted balance as at 1 January 2018 1,006,347 824,060 881,608 706,675 Non-controlling interest arising on the acquisition / establishment of subsidiary 736 3,151 0 0 Increase in Subsidiary's Share Capital 1,226 0 0 0 Acquisition of Subsidiary's Minority Interest 0 Total comprehensive income after tax 260,319 226,245 231,636 213,023 Dividends (110,898)(77,664)(110,783)(77,548)Equity closing balance (30.09.2018 and 30.09.2017 respectively) 1,157,724 975,792 1,002,461 842,150

FURTHER INFORMATION

- 1. Please refer to note 12 of the financial statements, for the companies included in the consolidation (including their place of incorporation, shareholding percentage and method of consolidation).

 The newly acquired/established companies "CORAL-FUELS DOEL SKOPJE", "CORAL MONTENEGRO DOO PODGORICA", "CORAL GAS CYPRUS LTD", "IREON VENTURES LTD" and "NRG TRADING HOUSE S.A.", are included in the consolidation. Also, "NUR-MOH HELIOTHERMAL S.A." is not
- included in the consolidation due to its sale.

 2. Please refer to note 21 of the financial statements where there is a detailed report on the management of the financial risks in connection with the capital controls of the Greek banks that have been imposed and are still in force, for which the Group's management considers that they will not affect materially the normal course of business of the Group and the Company for the foreseeable future.
- 3. There are legal claims by third parties against the Group amounting to approximately Euro 16.4 million (Company: approximately Euro 12.6 million). There are also legal claims of the Group against third parties amounting to approximately Euro 19.9 million (Company: Euro 0.1 million). For all above mentioned cases, the final outcome cannot be currently estimated. In addition, we do not expect material liabilities to arise from the tax unaudited fiscal years. Total provisions accounted for the Group are as follows: a) provision for doubtful debts Euro 2,565 thousand (Company: Euro
- 0 thousand), and b) provision for staff leaving indemnities Euro 71,191 thousand (Company: Euro 56,156 thousand).
- 4. The unaudited, by the Tax Authorities, fiscal years of the Group and the Company are mentioned in note 19 of the financial statements.
 5. As at September 30, 2018 the Group's personnel headcount amounts to 2,151 (30.09.2017: 2,147) and the Company's personnel headcount amounts to 1,249 (30.09.2017: 1,225).
- 6. Other comprehensive income after tax for the Group refer to expenses for the increase of share capital Euro 6 thousand, taxes Euro 2 thousand and exchange differences on translating foreign operations Euro 294 thousand.
- 7. On April 2018 "IREON INVESTMENTS LTD", 100% subsidiary of "Motor Oil (HELLAS) SA" based in Cyprus, established 100% owned "IREON VENTURES LTD", a holding company with registered office in Nicosia, Cyprus with an initial share capital of Euro 1,000. On September 9th 2018 the Company completed the acquisition process of a 90% stake of the company "NRG TRADING HOUSE S.A." with registered offices in Maroussi, Greece which engages in the energy sector as electrical energy supplier.
- 8. On 12 October 2018 the Company entered into an agreement for the sale of the 50% stake it holds in "M&M NATURAL GAS S.A." to "MYTILINAIOS S.A. GROUP OF COMPANIES" at Euro 1,320,000. The finalization of the transaction is subject to the approval by the relevant regulatory authorities. On 24 October 2018 the Company held an Extraordinary General Meeting of the Shareholders that among others approved the expansion of the Company's corporate objectives. Also within October 2018:
- a) The Company came into an agreement for the acquisition of a 38% stake in "Tallon Commodities Limited" with registered office in England and "Tallon PTE LTD" with registered office in Singapore for a total amount of Euro 456,000. These companies have activities in the sector of risk management and commodities trading.
- b) The Company entered into an agreement, for a total amount of Euro 73.5 mil. to acquire, through its 100% subsidiary in Cyprus "IREON INVESTMENTS LTD", 97.08% of "Investment Bank of Greece S.A.", 94.52% of CPB Asset Management A.E.D.A.K." and 100% of "Laiki Factors and Forfaiters S.A.". The finalization of these transactions is subject to the approvals by the relevant supervisory and regulatory authorities.
- c) The Company through its new subsidiaries in Cyprus "SEILLA ENTERPRISES LIMITED" and "NEVINE HOLDINGS LIMITED" entered into an agreement for the acquisition of 50% stake in "ALPHA SATELLITE TELEVISION S.A.", "ALPHA RADIO S.A." and "ALPHA RADIO KRONOS S.A." through an acquisition (approx. Euro 11.5 million) and future share capital increase (approx. Euro 23.0 million). The finalization of these transactions is subject to the approvals by the relevant supervisory and regulatory authorities.
- 9. The impact of the adoption of IFRS 9 on the Group's and the Company's financial statements are pictured in note 2a of the financial statements.

10. Transactions and balances of the Group and the Company, with related parties according to IAS 24 in Euro thousand: GROUP INCOME 287,161 1,585,778 **EXPENSES** 1,265 338,382 RECEIVABLES 35,908 68.455 389,233 **PAYABLES** 158 OTHER BENEFITS & REMUNERATION OF BoD MEMBERS AND TOP MANAGEMENT 6,196 1,981 RECEIVABLES FROM BoD MEMBERS AND TOP MANAGEMENT 0 0 PAYABLES TO BoD MEMBERS AND TOP MANAGEMENT 0