

OFC AVIATION FUEL SERVICES S.A.

PREF.REG.No. 41340/04/B/01/107(01)

HEADQUARTERS: 5TH km SPATON-LOUTSAS, 190 19 SPATA

FIGURES AND FINANCIAL INFORMATION FOR THE YEAR FROM 01 JANUARY 2012 TO 31 DECEMBER 2012

(Published in terms of Codified Law 2190 article 135, for companies that prepare annual financial statements, in accordance with the IFRS)

The following financial data and information derived from the financial statements, provide a general update on the financial position and results of OFC AVIATION FUEL SERVICES SA. We therefore advise readers to visit the company's website, where the financial statements and the auditor's report have been uploaded, before making any investment decision or other transaction with the Company.

INFORMATION ABOUT THE COMPANY		STATEMENT OF COMPREHENSIVE INCOME (Amounts in Euro)	
		<u>1/1-31/12/2012</u>	<u>1/1-31/12/2011</u>
Authority:	East Attica Prefecture	Turnover	9.337.952,19
Company's website:	www.ofc.gr	Gross Profit	3.869.091,15
Board of Directors:	Vasilios Tsiatouras Chairman Nikolaos Kontaxis Managing Director Michail - Matthaïos Steiakakis Member Ioannis Raptakis Member Filippos Malergos Member Nikolaos Daskalakis Member Vasilios Apostolopoulos Member	Profit before tax, interest and depreciation	5.063.832,85
		Profit before tax and interest	3.162.237,82
		Profit before tax	2.966.307,22
		Less tax	(621.460,13)
		Profit after tax	2.344.847,09
Approval date of the annual financial statements:	27/2/2013	STATEMENT OF CASH FLOWS (Amounts in Euro)	
The Certified Auditor:	Tilemachos Georgopoulos		
Auditing Company:	Deloitte Hadjipavliou Sofianos and Cambanis S.A.		
Auditors' Report:	With the assent of		
STATEMENT OF FINANCIAL POSITION (Amounts in Euro)			
	<u>31/12/2012</u>	<u>31/12/2011</u>	
ASSETS			
Property, plant and equipment	10.246,56	14.736,90	
Intangible assets	17.157.633,66	18.811.775,63	
Other non-current assets	16.683,76	23.306,45	
Trade receivables	191.458,56	498.745,61	
Other current assets	9.278.443,37	8.572.086,05	
TOTAL ASSETS	26.654.465,91	27.920.650,64	
TOTAL EQUITY AND LIABILITIES			
Share capital	6.708.999,10	6.708.999,10	
Other shareholders' equity	8.809.040,11	8.304.772,06	
Total equity (a)	15.518.039,21	15.013.771,16	
Long-term borrowings	8.380.939,00	10.057.122,00	
Provisions/Other non-current liabilities	124.856,56	143.594,74	
Short-term borrowings	1.676.183,00	1.676.184,00	
Other current liabilities	954.448,14	1.029.978,74	
Total liabilities (b)	11.136.426,70	12.906.879,48	
TOTAL EQUITY AND LIABILITIES	26.654.465,91	27.920.650,64	
(c) = (a) + (b)			
STATEMENT OF CHANGES IN EQUITY (Amounts in Euro)			
	<u>31/12/2012</u>	<u>31/12/2011</u>	
Equity opening balance	15.013.771,16	14.345.759,87	
(01/01/12 και 01/01/11 respectively)			
Profit after tax	2.344.847,09	2.319.397,49	
Dividends paid	(1.840.579,04)	(1.651.386,20)	
Equity closing balance	15.518.039,21	15.013.771,16	
(31/12/12 και 31/12/11 respectively)			
STATEMENT OF CASH FLOWS (Amounts in Euro)			
		<u>1/1-31/12/2012</u>	<u>1/1-31/12/2011</u>
		Indirect Method	
		Operating activities	
		Profit before tax	2.966.307,22
		Plus/(less) adjustments for:	
		Depreciation	1.901.595,03
		Provisions	(18.738,18)
		Investment income	(19.747,61)
		Interest and related expenses	215.678,21
		Plus/ (less) adjustments for movements in working capital or movements related to operating activities	
		(Increase)/Decrease in receivables	304.385,43
		Increase/(Decrease) in payables(excluding loans)	(158.237,20)
		Less:	
		Interest and related expenses paid	(220.156,48)
		Taxes paid	(988.506,93)
		Net cash used in / (from) operating activities (a)	3.982.579,49
		Investing activities	
		Purchase of tangible and intangible assets	(242.962,72)
		Interest received	19.747,61
		Net cash used in/(from) investing activities (b)	(223.215,11)
		Financing activities	
		Proceeds from loans	-
		Repayments of loans	(1.676.184,00)
		Dividends paid	(1.380.434,28)
		Net cash used in/(from) financing activities (c)	(3.056.618,28)
		Net Increase/(Decrease) in Cash and Cash Equivalents (a) + (b) +(c)	702.746,10
		Cash and Cash Equivalents at beginning of the Year	8.487.918,59
		Cash and Cash Equivalents at Year End	9.190.664,69

NOTES TO THE FINANCIAL STATEMENTS

- The Company's financial statements are included in MOTOR OIL (Hellas) Corinth Refineries S.A. consolidated financial statements with the method of total integration. The participation of the Group in the share capital of the Company amounts to 92,06%.
- The Company has finalized its tax liabilities until year 2009. For year 2011, the Company has been audited as per Circular 1159/22.07.2011 by certified auditors. The Company has not been audited by tax authorities for the year 2010, whereas for year 2012 the tax audit is in process by licenced auditors.No significant liabilities are expected to arise from the tax unaudited years.
- There are legal claims by third party against the Company and legal counterclaim of the Company against the plaintiff. Extensive mention is made under Note 22 of the financial Statements on this matter.
- The number of employees on December 31st 2012, amounts to 23 people.(31.12.2011: 23 people)
- Transactions and balances of the Company, with related parties according to IAS 24 in Euro:

	SALES	PURCHASES	RECEIVABLES	PAYABLES
Related parties:	2.321.018,31	35.149,49	10.415,03	2.846,53

Spata - February 27, 2013

CHAIRMAN OF THE BOARD

MANAGING DIRECTOR

FINANCE MANAGER

TSIATOURAS VASILIOS
ID No. AI 100209

KONTAXIS NIKOLAOS
ID No. AB 594320

KATROS PETROS
ID No. Σ 124630
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