

PETROLINA (HOLDINGS) PUBLIC LTD

ANNOUNCEMENT

29 December 2017

Subject: Preliminary estimate for the results of 2017

Petrolina (Holdings) Public Ltd announces that, based on the financial results available to date, the profit for the second half of 2017 is expected to be increased compared to the first half of the year. The results for the entire year of 2017 are, however, expected to be similar to last year.

Compared to the corresponding 12-month period of last year, the estimated profit for 2017 records a decreased gross profit margin which is set off by a decreased provision for bad debts and an increased positive contribution from associated companies.

It is noted that the above estimates do not include any provisions in relation to the decision of the Commission for the Protection of Competition of November 2017 to impose on the Company an administrative fine of €5.7 million following the re-examination of the matter that was the object of an ex officio investigation carried out in the period 2004-2006. Based on the opinion of its legal advisors, the Company will apply to the competent Administrative Court to seek the annulment of the decision.

Furthermore, the estimates do not include a profit of €2.5 million which arose in August 2017 from the sale of a 25% shareholding in the subsidiary company LCA Aviation Fueling System Limited since, according to the International Financial Reporting Standards, this profit will appear in the consolidated statement of changes in net position. It will also appear as profit from the sale of shares in the statement of comprehensive income in the standalone financial statements of the subsidiary Petrolina Aviation Ltd, which is wholly owned by Petrolina (Holdings) Public Ltd.

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CFO