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**PETROLINA (HOLDINGS) PUBLIC LTD**

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**Condensed Consolidated Statement of Comprehensive Income  
for the six months ended 30 June**

	2020 €	2019 €
Sales through service stations and to commercial clients	110.550.681	145.465.083
Sales to other oil companies	18.840.458	21.664.978
<b>Turnover</b>	<b>129.391.139</b>	167.130.061
Cost of sales	(110.982.359)	(148.219.970)
<b>Gross profit</b>	<b>18.408.780</b>	18.910.091
Other operating income	1.030.549	987.557
Sales and distribution expenses	(14.082.774)	(14.527.437)
Administrative expenses	(3.134.149)	(3.648.695)
(Provisions) /Recoveries for bad debts	250.718	(57.995)
<b>Operating profit</b>	<b>2.473.124</b>	1.663.521
Finance income	186.415	335.752
Finance costs	(1.934.369)	(1.481.937)
<b>Net finance costs</b>	<b>(1.747.954)</b>	(1.146.185)
Share of (loss)/profit from investments presented with the net position method	(568.621)	928.845
<b>Profit before tax</b>	<b>156.549</b>	1.446.181
Taxation	(13.540)	(41.866)
<b>Profit for the period</b>	<b>143.009</b>	1.404.315
<b>Other comprehensive income for the period</b>		
Revaluation of land after deferred taxation	91.450	51.115
<b>Profit and total comprehensive income of the period attributable to Company owners:</b>	<b>234.459</b>	1.455.430
<b>Basic and fully distributed profit for share (cents)</b>	<b>0.16</b>	1.60
<b>Dividend</b>	-	1.487.500

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**PETROLINA (HOLDINGS) PUBLIC LTD****Condensed Consolidated Statement of Financial Position**

	<b>30/06/2020</b>	<b>31/12/2019</b>
<b>Assets</b>		
Property, plant and equipment	<b>167.887.916</b>	167.641.833
Right of use of assets	<b>25.358.367</b>	23.780.309
Investment property	<b>253.000</b>	253.000
Goodwill	<b>12.435.211</b>	12.435.211
Investments presented with the net position method	<b>12.490.631</b>	13.023.848
Loan in affiliate	<b>3.640.540</b>	3.670.925
Other investments	<b>715.596</b>	715.595
Trade and other claims	<b>609.683</b>	609.683
<b>Non-current assets</b>	<b>223.390.944</b>	222.130.404
Stocks	<b>7.610.656</b>	18.495.775
Trade and other claims	<b>40.108.900</b>	37.681.610
Cash and cash equivalents	<b>940.552</b>	4.611.984
Loan in affiliate	<b>500.000</b>	500.000
<b>Current assets</b>	<b>49.460.108</b>	61.289.369
<b>Total assets</b>	<b>272.551.052</b>	283.419.773
<b>Equity</b>		
Share capital	29.750.000	29.750.000
Difference from conversion of share capital into euro	150.525	150.525
Share premium reserve	9.611.704	9.611.704
Revaluation reserve	50.020.487	49.929.037
Annuity reserve	54.594.806	54.451.797
<b>Total equity</b>	<b>144.127.522</b>	<b>143.893.063</b>
<b>Liabilities</b>		
Liabilities for lease agreements	<b>20.811.635</b>	19.789.105
Provisions for other liabilities	<b>1.737.558</b>	1.829.008
Long-term loans	<b>30.596.830</b>	2.554.818
Guarantees for cylinders and service stations	<b>2.057.259</b>	2.061.583
Deferred taxation	<b>13.438.685</b>	13.438.186
<b>Non-current liabilities</b>	<b>68.641.967</b>	39.672.700
Tax payable	<b>13.540</b>	-
Liabilities for lease agreements	<b>3.362.971</b>	2.399.480
Bank overdrafts	<b>37.657.866</b>	76.906.405
Current portion of long-term loans	<b>2.884.632</b>	1.880.088
Short-term loans	<b>7.000.000</b>	12.000.000
Deferred income	-	512.029
Trade and other liabilities	<b>8.862.554</b>	6.156.008
<b>Current liabilities</b>	<b>59.781.563</b>	99.854.010
<b>Total liabilities</b>	<b>128.423.530</b>	139.526.710
<b>Total equity and liabilities</b>	<b>272.551.052</b>	283.419.773

**PETROLINA (HOLDINGS) PUBLIC LTD****Condensed Consolidated Statement of Cash Flows**  
**six months ended 30 June**

	2020 €	2019 €
<b>CASH FLOW FROM OPERATIONS</b>		
Profit for the period before taxation	143.009	1.353.200
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	3.352.674	2.861.702
Depreciation for the right of use of assets	1.911.390	1.851.538
Interest payable	1.127.316	1.094.054
Interest receivable	(12.767)	(3.089)
Share of (profit)/loss of affiliated companies	568.621	(928.845)
Special provisions / (recoveries) for bad debtors	(250.718)	57.995
Interest from lease agreement	305.569	309.334
Tax payable	13.540	41.866
	<b>7.158.634</b>	<b>6.637.755</b>
Change in:		
Stocks	10.885.119	5.343.562
Trade and other claims	(2.146.189)	(1.449.457)
Guarantees for cylinders and service stations	(4.324)	36.399
Trade and other liabilities	2.195.017	(3.770.059)
<b>Net inflow of cash from operations</b>	<b>18.088.257</b>	<b>6.798.200</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(3.598.757)	(9.825.169)
Purchase of service stations	-	(931.000)
Investment in joint venture	(35.405)	(470.000)
Interest receivable	12.767	3.089
<b>Net outflow of cash for investing activities</b>	<b>(3.621.395)</b>	<b>(11.223.080)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Increase in long-term loans	29.046.556	339.376
Dividend paid	-	(1.487.500)
Interest paid	(1.127.316)	(1.094.054)
Lease agreement payments	(1.808.995)	(3.139.977)
<b>Net outflow of cash in financing activities</b>	<b>26.110.245</b>	<b>(5.382.155)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>40.577.107</b>	<b>(9.807.035)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>(84.294.421)</b>	<b>(59.067.531)</b>
<b>Cash and cash equivalents at end of period</b>	<b>(43.717.314)</b>	<b>(68.874.566)</b>

**Condensed Consolidated Statement of Changes in Net Position  
for the six months ended 30 June**

	Share capital	Difference from conversion of capital into euro	Share premium reserve	Revaluation reserve	Annuity reserve	Total Equity
<b>2019</b>						
<b>Balance as at 1 January 2019</b>	29.750.000	150.525	9.611.704	50.395.236	54.906.370	144.813.835
<i>Total income for the period</i>						
Profit for the period	-	-	-	-	1.404.315	1.404.315
Dividend paid	-	-	-	-	(1.487.500)	(1.487.500)
Other income for the period	-	-	-	51.115	-	51.115
<b>Balance as at 30 June 2019</b>	29.750.000	150.525	9.611.704	50.446.351	54.823.185	144.781.765
<b>2020</b>						
<b>Balance as at 1 January 2020</b>	29.750.000	150.525	9.611.704	49.929.037	54.451.797	143.893.063
<i>Total income for the period</i>						
Profit for the period	-	-	-	-	143.009	143.000
Other income for the period	-	-	-	91.450	-	91.450
<b>Balance as at 30 June 2020</b>	29.750.000	150.525	9.611.704	50.020.487	54.594.806	144.127.522