

---

**PETROLINA (HOLDINGS) PUBLIC LTD**

---

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

	2021 €	2020 €
Sales through service stations and to commercial clients	196.159.393	110.550.681
Sales to other oil companies	8.340.350	18.840.458
<b>Turnover</b>	<b>204.499.743</b>	129.391.139
Cost of sales	(183.883.418)	(110.982.359)
<b>Gross profit</b>	<b>20.616.325</b>	18.408.780
Other operating income	4.532.814	1.030.549
Other operating expenses	(38.118)	-
Sales and distribution expenses	(16.593.436)	(14.082.774)
Administrative expenses	(4.794.270)	(3.134.149)
Recoveries of bad debts	38.052	250.718
<b>Operating profit</b>	<b>3.761.367</b>	2.473.124
Finance income	205.436	186.415
Finance costs	(1.934.133)	(1.934.369)
<b>Net finance costs</b>	<b>(1.728.697)</b>	(1.747.954)
Share of loss from investments presented with the equity method	(295.684)	568.621
<b>Profit before tax</b>	<b>1.736.986</b>	156.549
Taxation	(499.334)	(13.540)
<b>Profit for the period</b>	<b>1.237.652</b>	143.009
<b>Other comprehensive income for the period</b>		
Revaluation of land after deferred taxation	68.988	91.450
<b>Profit and total comprehensive income for the period attributable to the Company's owners</b>	<b>1.306.640</b>	234.459
<b>Basic and fully diluted earnings per share (cents)</b>	<b>1.41</b>	0.16
<b>Dividend</b>	<b>1.487.500</b>	-

---

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

	30/06/2021	31/12/2020
<b>Assets</b>		
Property, plant and equipment	143.496.910	144.722.637
Right of use of assets	27.557.088	26.911.933
Investment property	30.139.060	30.139.060
Intangible assets and goodwill	18.968.916	18.961.064
Investments presented with the equity method	14.935.378	15.231.062
Loan to affiliated company	3.755.697	3.743.958
Other investments	745.595	745.595
Trade and other debtors	715.043	708.830
<b>Non-current assets</b>	<b>240.313.687</b>	<b>241.164.139</b>
Stocks	11.845.683	13.403.852
Trade and other debtors	47.285.626	36.045.990
Loan to affiliated company	500.000	500.000
Cash and cash equivalents	3.886.089	8.754.839
<b>Current assets</b>	<b>63.517.398</b>	<b>58.704.681</b>
<b>Total assets</b>	<b>303.831.085</b>	<b>299.868.820</b>
<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	40.532.378	40.463.390
Annuity reserve	54.289.165	54.539.013
<b>Total equity</b>	<b>134.333.772</b>	<b>134.514.632</b>
<b>Liabilities</b>		
Provisions for other liabilities and charges	3.663.066	3.791.678
Long-term loans	26.207.862	28.515.896
Guarantees for cylinders and service stations	2.062.774	2.061.641
Possible consideration for acquisition of subsidiary	787.436	774.871
Deferred taxation	11.213.657	11.086.370
Lease liabilities	24.551.355	24.031.581
<b>Non-current liabilities</b>	<b>68.486.150</b>	<b>70.262.037</b>
Bank overdrafts	51.655.602	43.847.889
Current portion of long-term loans	5.367.888	5.367.936
Short-term loans	21.038.416	28.686.722
Trade and other creditors	19.770.067	14.645.724
Tax payable	372.047	148.956
Lease liabilities	2.807.143	2.394.924
<b>Current liabilities</b>	<b>101.011.163</b>	<b>95.092.151</b>
<b>Total liabilities</b>	<b>169.497.313</b>	<b>165.354.188</b>
<b>Total equity and liabilities</b>	<b>303.831.085</b>	<b>299.868.820</b>

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

	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
<b>CASH FLOW FROM OPERATIONS</b>		
Profit for the period before taxation	<b>1.237.652</b>	143.009
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	<b>4.312.197</b>	3.352.674
Depreciation for the right of use of assets	<b>2.033.499</b>	1.911.390
Depreciation of intangible assets	<b>203.773</b>	-
Interest payable	<b>1.176.521</b>	1.127.316
Interest receivable	<b>(11.739)</b>	(12.767)
Release of provision	<b>12.565</b>	-
Share of loss of affiliated companies	<b>295.684</b>	568.621
Special recoveries for bad debts	<b>(20.342)</b>	(250.718)
Asset write-off	<b>8.077</b>	-
Lease interest	<b>339.262</b>	305.569
Tax payable	<b>223.091</b>	13.540
	<b>9.810.240</b>	7.158.634
Changes in:		
Stocks	<b>1.558.169</b>	10.885.119
Trade and other debtors	<b>(11.304.166)</b>	(2.146.189)
Guarantees for cylinders and service stations	<b>1.133</b>	(4.324)
Trade and other creditors	<b>5.192.006</b>	2.195.017
<b>Net inflow of cash from operations</b>	<b>5.257.382</b>	18.088.257
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	<b>(3.094.547)</b>	(3.598.757)
Purchase of service stations	<b>(235.000)</b>	-
Investment in a joint venture	-	(35.405)
Interest receivable	-	12.767
<b>Net outflow of cash for investing activities</b>	<b>(3.329.547)</b>	(3.621.395)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
(Decrease) / increase in long-term loans	<b>(2.308.082)</b>	(29.046.556)
Dividend paid	<b>(1.487.500)</b>	-
Interest paid	<b>(1.176.521)</b>	(1.127.316)
Lease agreement payments	<b>(1.983.889)</b>	(1.808.995)
<b>Net (outflow) / inflow of cash in financing activities</b>	<b>(6.955.992)</b>	26.110.245
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(5.028.157)</b>	40.577.107
<b>Cash and cash equivalents at beginning of period</b>	<b>(63.779.772)</b>	(84.294.421)
<b>Cash and cash equivalents at end of period</b>	<b>(68.807.929)</b>	(43.717.314)

**Condensed Interim 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>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	143.009
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
<b>2021</b>						
<b>Balance as at 1 January 2021</b>	29.750.000	150.525	9.611.704	40.463.390	54.539.013	134.514.632
<i>Total income for the period</i>						
Profit for the period	-	-	-	-	1.237.652	1.237.652
Other income for the period	-	-	-	68.988	-	68.988
<b>Transactions with shareholders recognised in equity</b>						
Dividend paid	-	-	-	-	(1.487.500)	(1.487.500)
<b>Balance as at 30 June 2021</b>	29.750.000	150.525	9.611.704	40.532.378	54.289.165	134.333.772