

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
Turnover	204.499.743	129.391.139
 Cost of sales	 (183.883.418)	(110.982.359)
Gross profit	20.616.325	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
 Operating profit	 3.761.367	2.473.124
 Finance income	 205.436	186.415
Finance costs	(1.934.133)	(1.934.369)
Net finance costs	(1.728.697)	(1.747.954)
 Share of loss from investments presented with the equity method	 (295.684)	568.621
Profit before tax	1.736.986	156.549
 Taxation	 (499.334)	(13.540)
Profit for the period	1.237.652	143.009
 Other comprehensive income for the period		
Revaluation of land after deferred taxation	68.988	91.450
 Profit and total comprehensive income for the period attributable to the Company's owners	1.306.640	234.459
 Basic and fully diluted earnings per share (cents)	1.41	0.16
 Dividend	1.487.500	-

PETROLINA (HOLDINGS) PUBLIC LTD

Condensed Interim Consolidated Statement of Financial Position

	30/06/2021	31/12/2020
Assets		
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
Non-current assets	240.313.687	241.164.139
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
Current assets	63.517.398	58.704.681
Total assets	303.831.085	299.868.820
Equity		
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
Total equity	134.333.772	134.514.632
Liabilities		
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
Non-current liabilities	68.486.150	70.262.037
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
Current liabilities	101.011.163	95.092.151
Total liabilities	169.497.313	165.354.188
Total equity and liabilities	303.831.085	299.868.820

PETROLINA (HOLDINGS) PUBLIC LTD

Condensed Interim Consolidated Statement of Cash Flows
six months ended 30 June

	2021 €	2020 €
CASH FLOW FROM OPERATIONS		
Profit for the period before taxation	1.237.652	143.009
Adjustments for:		
Depreciation of property, plant and equipment	4.312.197	3.352.674
Depreciation for the right of use of assets	2.033.499	1.911.390
Depreciation of intangible assets	203.773	-
Interest payable	1.176.521	1.127.316
Interest receivable	(11.739)	(12.767)
Release of provision	12.565	-
Share of loss of affiliated companies	295.684	568.621
Special recoveries for bad debts	(20.342)	(250.718)
Asset write-off	8.077	-
Lease interest	339.262	305.569
Tax payable	223.091	13.540
	9.810.240	7.158.634
Changes in:		
Stocks	1.558.169	10.885.119
Trade and other debtors	(11.304.166)	(2.146.189)
Guarantees for cylinders and service stations	1.133	(4.324)
Trade and other creditors	5.192.006	2.195.017
Net inflow of cash from operations	5.257.382	18.088.257
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(3.094.547)	(3.598.757)
Purchase of service stations	(235.000)	-
Investment in a joint venture	-	(35.405)
Interest receivable	-	12.767
Net outflow of cash for investing activities	(3.329.547)	(3.621.395)
CASH FLOWS FROM FINANCING ACTIVITIES		
(Decrease) / increase in long-term loans	(2.308.082)	(29.046.556)
Dividend paid	(1.487.500)	-
Interest paid	(1.176.521)	(1.127.316)
Lease agreement payments	(1.983.889)	(1.808.995)
Net (outflow) / inflow of cash in financing activities	(6.955.992)	26.110.245
Net (decrease) / increase in cash and cash equivalents	(5.028.157)	40.577.107
Cash and cash equivalents at beginning of period	(63.779.772)	(84.294.421)
Cash and cash equivalents at end of period	(68.807.929)	(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
2020						
Balance as at 1 January 2020	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
Balance as at 30 June 2020	29.750.000	150.525	9.611.704	50.020.487	54.594.806	144.127.522
2021						
Balance as at 1 January 2021	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
Transactions with shareholders recognised in equity						
Dividend paid	-	-	-	-	(1.487.500)	(1.487.500)
Balance as at 30 June 2021	29.750.000	150.525	9.611.704	40.532.378	54.289.165	134.333.772