



G.E.MI. 272801000

PREF. REG. No. 1482/06/B/86/26

HEADQUARTERS: 12A IRODOU ATTIKOU STR.,151 24 MAROUSSI

FIGURES AND FINANCIAL INFORMATION FOR THE PERIOD FROM 1 JANUARY 2013 TO 31 MARCH 2013

According to Decision No 4/507/28.04.2009 by the BoD of the Hellenic Capital Market Commission

The following figures and financial information, deriving from the financial statements, aim to provide a general information for the financial position and results of “MOTOR OIL (HELLAS) CORINTH REFINERIES S.A.”. Therefore, we suggest to any reader, before making any investment decision or transaction concerning the Company, to visit its Corporate web site, where the financial statements and the auditor's review report, whenever this is required, are presented.

Company's website: www.moh.gr
Approval date of the financial statements by the Board of Directors: May 24, 2013

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	Amounts in thd Euro		Amounts in thd Euro	
	31.03.2013	31.12.2012	31.03.2013	31.12.2012
ASSETS				
Property, plant and equipment	1,093,488	1,104,802	822,018	831,717
Intangible assets	52,132	53,051	248	265
Other non-current assets	98,849	98,051	171,030	171,036
Inventories	854,703	651,633	816,815	609,727
Trade receivables	398,422	379,405	245,083	253,902
Other current assets	180,984	282,609	107,631	211,677
TOTAL ASSETS	2,678,578	2,569,551	2,162,825	2,078,324
TOTAL EQUITY AND LIABILITIES				
Share capital	94,166	94,166	94,166	94,166
Other shareholders' equity	463,304	475,429	382,768	385,940
Total shareholders' equity (a)	557,470	569,595	476,934	480,106
Non-controlling interest (b)	1,233	1,232	0	0
Total equity (c) = (a) + (b)	558,703	570,827	476,934	480,106
Long term borrowings	572,706	514,394	424,877	506,013
Other non-current liabilities	124,222	107,832	85,189	73,554
Short term borrowings	633,508	669,094	450,626	351,016
Other current liabilities	789,439	707,404	725,199	667,635
Total liabilities (d)	2,119,875	1,998,724	1,685,891	1,598,218
TOTAL EQUITY & LIABILITIES (c) + (d)	2,678,578	2,569,551	2,162,825	2,078,324

STATEMENT OF COMPREHENSIVE INCOME

	GROUP		COMPANY	
	Amounts in thd Euro		Amounts in thd Euro	
	01.01-31.03.2013	01.01-31.03.2012	01.01-31.03.2013	01.01-31.03.2012
Turnover	2,190,939	2,303,583	1,849,071	1,942,667
Gross profit / (loss)	73,360	116,800	39,396	75,588
Profit / (loss) before tax and interest	22,855	70,466	23,732	66,150
Profit / (loss) before tax	5,490	50,244	9,704	51,521
Profit / (loss) after tax (A)	(12,124)	39,391	(3,172)	41,135
-Shareholders	(12,125)	39,395	(3,172)	41,135
-Non-controlling interest	1	(4)	0	0
Other comprehensive income after tax (B)	0	0	0	0
Total comprehensive income after tax (A)+(B)	(12,124)	39,391	(3,172)	41,135
-Shareholders	(12,125)	39,395	(3,172)	41,135
-Non-controlling interest	1	(4)	0	0
Earnings per share - basic (in Euro)	(0.1094)	0.3556	(0.0286)	0.3713
Profit / (loss) before tax, interest and depreciation	45,869	92,848	41,428	83,142

ADDITIONAL INFORMATION

- Please refer to note 12 of the financial statements, for the companies included in the consolidation (including their place of incorporation, shareholding percentage and method of consolidation). The companies "BRODERICO LTD", "ELECTROPARAGOGI SOUSSAKI S.A.", and "NUR-MOH HELIOTHERMAL S.A." are not consolidated but are stated at cost due to their insignificance or/and because they are dormant (note 12 in the financial statements). The companies "CORAL SHARED SERVICE CENTRE-HELLAS A.E., PROVISION OF FINANCIAL ADVICE AND ACCOUNTING SERVICES" and "AVIN ALBANIA S.A." are not included in the current period consolidation while they were included in the respective prior year's period consolidation, due to their liquidation within December 2012 and February 2013 respectively. Included in the consolidation is the newly acquired company "CYCLON HELLAS S.A.", while it was not included in the respective prior year's period consolidation.
- There are legal claims by third parties against the Group amounting to approximately Euro 21.8 million (Company: approximately Euro 2.0 million). There are also legal claims of the Group against third parties amounting to approximately Euro 58.5 million (Company: approximately Euro 28.6 million). For all above mentioned cases, the final outcome cannot be currently estimated. In addition, we do not expect material liabilities to arise from the tax unaudited fiscal years. Total provisions accounted for the Group are as follows: a) provision for doubtful debts Euro 1,184 thousand (Company: Euro 0 thousand), and b) provision for staff leaving indemnities Euro 44,915 thousand (Company: Euro 35,872 thousand).
- The unaudited, by the Tax Authorities, fiscal years of the Group and the Company are mentioned in note 18 of the financial statements.
- As at March 31, 2013 the Group's personnel headcount amounts to 1,766 (31.03.2012: 1,827) and the Company's personnel headcount amounts to 1,218 (31.03.2012: 1,232).
- Transactions and balances of the Group and the Company, with related parties according to IAS 24 in Euro thousand:

	GROUP	COMPANY
INCOME	88,705	420,050
EXPENSES	1,487	20,069
RECEIVABLES	16,948	54,571
PAYABLES	857	12,362
OTHER BENEFITS & REMUNERATION OF BoD MEMBERS AND TOP MANAGEMENT	956	416
RECEIVABLES FROM BoD MEMBERS AND TOP MANAGEMENT	0	0
PAYABLES TO BoD MEMBERS AND TOP MANAGEMENT	0	0

Maroussi, May 24, 2013

THE CHAIRMAN OF THE BoD AND MANAGING DIRECTOR
VARDIS J. VARDINOYANNIS
I.D. No K 011385/82

THE DEPUTY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER
PETROS T. TZANNETAKIS
I.D. No R 591984/94

THE CHIEF ACCOUNTANT
THEODOROS N. PORFIRIS
I.D. No R 557979/94
E.C.G. Licence No. 0018076 A' Class

STATEMENT OF CASH FLOWS
Indirect Method

	GROUP		COMPANY	
	Amounts in thd Euro		Amounts in thd Euro	
	01.01-31.03.2013	01.01-31.03.2012	01.01-31.03.2013	01.01-31.03.2012
Operating activities				
Profit / (loss) before tax	5,490	50,244	9,704	51,521
Plus / Less adjustments for:				
Depreciation	23,216	22,589	17,898	17,199
Provisions	842	2,267	516	1,687
Exchange differences	5,877	(3,166)	5,650	(3,330)
Investment income (expenses)	(1,051)	43	(313)	(372)
Interest and related expenses	18,677	20,410	14,284	14,901
Movements in working capital:				
Decrease / (increase) in inventories	(203,070)	(77,026)	(207,088)	(73,039)
Decrease / (increase) in receivables	(29,460)	79,300	4,244	84,604
(Decrease) / increase in payables (excluding loans)	77,045	(11,239)	53,730	(14,704)
Less:				
Interest and related expenses paid	(16,386)	(17,073)	(13,135)	(11,614)
Taxes paid	0	(258)	0	(258)
Net cash (used in) / from operating activities (a)	(118,820)	66,091	(114,510)	66,595
Investing activities				
(Increase) / decrease of interest in subsidiaries and associates	0	(3,347)	0	(3,347)
Purchase of tangible and intangible assets	(11,054)	(8,605)	(8,184)	(4,674)
Proceeds from the sale of tangible and other intangible assets	69	7	0	0
Interest received	134	376	113	169
Net cash (used in) / from investing activities (b)	(10,851)	(11,569)	(8,071)	(7,852)
Financing activities				
Proceeds from loans	95,843	59,555	89,300	45,000
Repayments of loans	(76,686)	(76,774)	(74,255)	(64,500)
Repayments of finance leases	(7)	(4)	(7)	(4)
Net cash (used in) / from financing activities (c)	19,150	(17,223)	15,038	(19,504)
Net Increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	(110,521)	37,299	(107,543)	39,239
Cash and cash equivalents at beginning of the Period	196,436	126,091	164,881	103,524
Cash and cash equivalents at Period End	85,915	163,390	57,338	142,763

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	Amounts in thd Euro		Amounts in thd Euro	
	31.03.2013	31.03.2012	31.03.2013	31.03.2012
Equity opening balance (01.01.2013 and 01.01.2012 respectively)	570,827	548,276	480,106	444,786
Comprehensive income after tax	(12,124)	39,391	(3,172)	41,135
Equity closing balance (31.03.2013 and 31.03.2012 respectively)	558,703	587,667	476,934	485,921