

HELLENIC PETROLEUM S.A.
General Commercial Registry 000296601000 (A.R.M.A.E. 2443/06/B/86/23)



FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2020 TO 30 SEPTEMBER 2020
(In accordance with decision of the Board of Directors of the Capital Market Commission 4/507/28.04.2009)

The following financial data and information are only for general information purposes with regard to the financial position and results of HELLENIC PETROLEUM Group and the parent company. We, therefore, recommend to the reader, before making any investment decision, or proceeding to any transaction with the company, to refer to the company's internet address, where the financial statements in accordance with International Financial Reporting Standards are available, together with the auditors' review report.

COMPANY	
Head office Address:	8 th , CHIMARRAS STR. - 15125 MAROUSI
Website :	http://www.helpe.gr
Approval date of the six month financial information by the Board of Directors	5 NOVEMBER 2020

STATEMENT OF FINANCIAL POSITION
(Amounts in thousands €)

	GROUP		COMPANY	
	30/09/2020	31/12/2019	30/09/2020	31/12/2019
ASSETS				
Property, plant and equipment	3.288.304	3.297.668	2.693.143	2.693.794
Right-of-use assets	229.732	242.934	27.173	32.084
Intangible assets	104.771	104.426	7.540	8.704
Other non-current assets	508.121	499.543	1.062.832	1.067.227
Inventories	740.090	1.012.802	644.103	899.760
Trade and other receivables	568.839	748.153	499.727	791.257
Income tax receivable	92.172	91.391	89.766	87.616
Assets held for sale	2.292	2.520	-	-
Derivative financial instruments	4.936	3.474	4.936	3.474
Cash and cash equivalents	828.333	1.088.198	543.400	888.564
Investment in equity instruments	820	1.356	428	965
TOTAL ASSETS	6.368.410	7.092.465	5.572.848	6.473.445
EQUITY AND LIABILITIES				
Share capital	666.285	666.285	666.285	666.285
Share premium	353.796	353.796	353.796	353.796
Retained earnings and other reserves	778.992	1.241.944	756.928	1.218.754
Equity attributable to equity holders of the parent	1.799.073	2.262.025	1.777.009	2.238.835
Non-controlling interests	64.950	64.548	-	-
TOTAL EQUITY	1.864.023	2.326.573	1.777.009	2.238.835
Interest bearing loans and borrowings	1.232.937	1.610.094	1.061.123	1.607.838
Lease liabilities	193.881	199.894	25.817	31.183
Provisions and other long term liabilities	272.358	447.894	190.486	365.556
Short-term interest bearing loans and borrowings	1.721.163	1.022.270	1.564.126	875.576
Other short-term liabilities	1.084.048	1.485.740	954.287	1.354.457
Total liabilities	4.504.387	4.765.892	3.795.839	4.234.610
TOTAL EQUITY AND LIABILITIES	6.368.410	7.092.465	5.572.848	6.473.445

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD
(Amounts in thousands €)

	GROUP			
	1/1/2020 - 30/09/2020	1/1/2019 - 30/09/2019	1/7/2020 - 30/09/2020	1/7/2019 - 30/09/2019
Revenue from contracts with customers	4.459.739	6.804.877	1.473.723	2.348.248
Gross profit / (loss)	(177.874)	618.308	69.688	198.903
Operating profit / (loss)	(508.872)	291.247	(42.437)	83.567
Profit / (loss) before income tax	(569.808)	210.014	(58.382)	55.339
Less : Taxes	180.666	(42.577)	15.020	(9.264)
Profit / (loss) for the period	(379.142)	167.437	(43.362)	46.075
Profit / (loss) attributable to:				
Owners of the parent	(380.972)	165.690	(45.131)	44.367
Non-controlling interests	1.830	1.747	1.769	1.708
	(379.142)	167.437	(43.362)	46.075
Other comprehensive (loss)/income for the period, net of tax	(5.319)	29	732	(7.327)
Total comprehensive income / (loss) for the period	(384.461)	167.466	(42.630)	38.748
Total comprehensive income / (loss) attributable to:				
Owners of the parent	(386.265)	165.699	(44.401)	37.021
Non-controlling interests	1.804	1.767	1.771	1.727
	(384.461)	167.466	(42.630)	38.748
Basic and diluted earnings / (losses) per share (in Euro per share)	(1,25)	0,54	(0,15)	0,15
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	(321.488)	463.653	19.104	140.751

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD
(Amounts in thousands €)

	COMPANY			
	1/1/2020 - 30/09/2020	1/1/2019 - 30/09/2019	1/7/2020 - 30/09/2020	1/7/2019 - 30/09/2019
Revenue from contracts with customers	3.952.006	6.172.545	1.261.066	2.085.130
Gross profit / (loss)	(375.677)	358.096	(30.023)	97.586
Operating profit / (loss)	(509.783)	221.149	(77.366)	49.923
Profit / (loss) before income tax	(558.138)	181.505	(82.189)	56.890
Less : Taxes	178.389	(34.706)	(34.706)	(6.040)
Profit / (loss) for the period	(379.749)	146.799	(61.914)	50.850
Other comprehensive (loss)/income for the period, net of tax	(5.668)	2	726	(7.336)
Total comprehensive income / (loss) for the period	(385.417)	146.801	(61.188)	43.514
Basic and diluted earnings / (losses) per share (in Euro per share)	(1,24)	0,48	(0,20)	0,17
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	(388.046)	330.324	(36.595)	87.029

ADDITIONAL INFORMATION

1. Note No. 25 of the interim condensed consolidated financial statements includes all subsidiary and associated companies and their related information. 2. With regards to tax audits carried out by Certified Auditors, all Group companies based in Greece have received unqualified Tax Compliance Reports by their respective statutory auditor, for fiscal years up to 2018 (inclusive). With regards to tax audits carried out by the Tax Authorities, tax audits have been completed as follows: a) for Hellenic Petroleum S.A for years up to and including 2011, b) for former Hellenic Fuels SA for years up to and including 2011, with ongoing audits for subsequent years up to and including 2013, c) for EKO S.A for years up to and including 2010. Notwithstanding the possibility of future tax audits, the Group's management believes that no additional material liability will arise as a result of unaudited tax years over and above the tax liabilities and provisions recognised in the interim condensed consolidated financial statements for the period ended 30 September 2020 (Note 23 of the interim condensed consolidated financial statements). 4. The accounting policies used in the preparation of the interim condensed consolidated financial statements for the period ended 30 September 2020 are consistent with those applied for the preparation of the annual consolidated financial statements for the year ended 31 December 2019, except for the new or revised accounting standards and interpretations that have been implemented in 2020, as outlined in Note 2 of the interim condensed consolidated financial statements of 30 September 2020. Where necessary, comparative figures have been reclassified to conform to changes in the presentation of the current financial period. 5. As mentioned in Note 23 of the interim condensed consolidated financial statements, the Group's entities are involved in a number of legal proceedings and have various unresolved claims pending arising in the ordinary course of business. Based on currently available information, management believes the outcome will not have a significant impact on the Group's operating results or financial position. 6. Number of employees at 30 September 2020 in Greece: **Company: 2.160, Group: 2.967** (31/12/2019: Company: 2.178, Group: 2.975).

8. The amount of provisions included in the Statement of Financial Position are as follows:

	GROUP	COMPANY
a) for pending legal cases	12.298	7.651
b) for tax matters	2.556	155
c) for SLI	188.499	154.795
d) for other provisions relating to expenses	30.666	30.666

9. Other comprehensive income for the period, net of tax, for the Group and the parent company are as follows:

	GROUP		COMPANY	
	30/09/2020	30/09/2019	30/09/2020	30/09/2019
Changes in the fair value of equity instruments	(411)	626	(409)	540
Actuarial losses on defined benefit pension plans	(2.953)	(6.494)	(2.938)	(6.188)
Share of other comprehensive income of associates	288	(41)	-	-
Fair value gains/(losses) on cash flow hedges	(27.398)	4.149	(27.398)	4.149
Derecognition of (gains)/ losses on hedges through comprehensive income	25.077	1.501	25.077	1.501
Currency translation differences and other movements	78	288	-	-
Net income/(expense) recognised directly in equity	(5.319)	29	(5.668)	2

10. Transactions and balances with related parties for the Group and the parent company (in thousands of €) are as follows:

	GROUP	COMPANY
Sales of goods and services	714.721	1.844.127
Purchases of goods and services	531.500	558.893
Receivables	69.478	88.009
Payables	21.049	39.962
Board members and senior management remuneration & other benefits	3.592	3.528

Athens, 5th of November 2020

CHIEF EXECUTIVE OFFICER

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C. THOMAS
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