

HELLENIC PETROLEUM S.A.
FINANCIAL DATA AND INFORMATION FOR THE YEAR 1 JANUARY TO 31 DECEMBER 2007

The financial data and information contained below is only for general information purposes regarding the financial position and results of HELLENIC PETROLEUM SA. and the Group. The user who wishes to have a view of the financial position and the results should visit the company's web site, the annual financial statements, prepared in accordance with International Financial Reporting Standards, and auditor's report, are presented.

INFORMATION ABOUT THE COMPANY

Head office Address: 54 AMALIAS AVE - 10558 ATHENS
A.R.M.A.E 2443/06/B/86/23
Authority MINISTRY OF DEVELOPMENT

Board of Directors :

EFTHIMIOS CHRISTODOULOU – Chairman of Board JOHN KOSTOPOULOS Chief Executive Officer PANAGIOTIS CAVOULACOS – Chief Executive Officer (until 11/12/2007) THEODOROS-ACHILLEAS VARDAS – Executive Member NIKOLAOS LERIOS – Executive Member (from 11/12/2007) DEMETRIOS MATHAIOU – Executive Member (until 11/12/2007)	Non executive Members VASILIOS BAGIOKOS PANAGIOTIS PAVLOPOULOS MARIOS TSAKAS (from 1/12/2007) ELISAVET TIPALDOY-LOVERDOU (from 11/12/2007) GEORGE KALLIMOPOULOS (from 11/12/2007) ANDREAS VRANAS	ANDREAS VRANAS IASON STRATOS DIMITRIOS DELIGIANNIS VASILIOS NIKITAS ANDREAS PALEVRAZIS (until 11/12/2007) IOANNIS TSOUKALAS (until 11/12/2007)
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Date of approval of the financial statements:

14 February 2008
 Michalatos J. Konstantinos, AM ΣΟΕΑ 17701
 PricewaterhouseCoopers S.A
 Unqualified
 http://www.hellenic-petroleum.gr

The Certified Auditor:

Auditing Company:

Type of Auditor's Review Opinion:

Website:

1.1 BALANCE SHEETS (Amounts in thousands of €)	GROUP		COMPANY	
	31/12/2007	31/12/2006	31/12/2007	31/12/2006
ASSETS				
Tangible and intangible assets	1.546.260	1.497.604	702.863	668.418
Investments in affiliated companies	386.847	366.165	694.660	692.054
Inventories	1.531.161	1.206.683	1.409.638	1.107.490
Trade and other receivables	1.279.244	1.049.763	994.107	828.103
Cash and cash equivalents	208.450	170.490	26.815	37.878
Other assets	106.902	72.780	23.532	3.839
TOTAL ASSETS	5.058.864	4.363.485	3.851.615	3.337.782
EQUITY AND LIABILITIES				
Long term liabilities	718.456	562.186	491.300	458.793
Short term borrowings	786.510	895.661	377.291	426.511
Other current liabilities	973.425	508.028	851.429	422.571
Total liabilities (a)	2.478.391	1.965.875	1.720.020	1.307.875
Share capital	666.285	666.285	666.285	666.285
Other equity	1.433.814	1.264.829	1.111.514	1.009.826
Capital and reserves attributable to Company Shareholders	2.453.895	2.284.910	2.131.595	2.029.907
Minority interest	126.578	112.700	-	-
Total equity (b)	2.580.473	2.397.610	2.131.595	2.029.907
TOTAL EQUITY AND LIABILITIES (a) + (b)	5.058.864	4.363.485	3.851.615	3.337.782
1.2 INCOME STATEMENTS (Amounts in thousands of €)	GROUP		COMPANY	
	1/01/2007- 31/12/2007	1/01/2006- 31/12/2006	1/01/2007- 31/12/2007	1/01/2006- 31/12/2006
Sales	8.537.951	8.121.490	7.899.981	7.549.893
Gross profit / (losses)	871.958	691.359	598.770	436.430
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	617.050	501.512	466.121	367.369
Earnings Before Interest Taxes (EBIT)	477.272	355.292	383.478	277.837
Profit before income tax	488.627	358.476	388.730	281.532
Income tax expense	(124.012)	(87.559)	(106.738)	(70.142)
Profit for the period	364.615	270.917	281.992	211.390
Attributable to:				
Equity holders of the Company	351.004	260.192	-	-
Minority Interest	13.611	10.725	-	-
	364.615	270.917	281.992	211.390
Basic and diluted earnings per share after M.I (expressed in Euro per share)	1,15	0,85	0,92	0,69
1.3 STATEMENTS OF CHANGES IN EQUITY (Amounts in thousands of €)	GROUP		COMPANY	
	31/12/2007	31/12/2006	31/12/2007	31/12/2006
Total equity at beginning of the period (1.1.2007 and 1.1.2006)	2.397.610	2.256.462	2.029.907	1.948.315
Final dividend	-	118	-	118
Interim dividend	(85.577)	(85.574)	(85.577)	(85.574)
Cash flow Hedge reserve	(45.846)	(45.843)	(45.846)	(45.843)
Cash flow Hedge reserve	(48.881)	1.501	(48.881)	1.501
Other equity movements	(1.448)	29	-	-
Retained Earnings	364.615	270.917	281.992	211.390
	2.580.473	2.397.610	2.131.595	2.029.907

1.4 CASH FLOW STATEMENTS (Amounts in thousands of €)	GROUP		COMPANY	
	1/01/2007- 31/12/2007	1/01/2006- 31/12/2006	1/01/2007- 31/12/2007	1/01/2006- 31/12/2006
Cash flows from operating activities				
Profit before tax	488.627	358.476	388.730	281.532
Adjustments for:				
Depreciation and amortisation of tangible and intangible assets	139.778	146.220	82.643	89.532
Amortisation of government grants	(4.278)	(5.969)	(3.325)	(5.213)
Financial (income)/ expenses	41.772	35.294	23.772	18.378
Share of operating profits of associates	(23.457)	(15.848)	(8.662)	(18.164)
Dividends	(2.582)	(471)	-	-
Provisions	36.972	28.081	55.334	19.985
Profit / Loss on sale of fixed assets	(3.767)	2.872	-	-1262
Foreign exchange (gains) / losses	(29.531)	(27.159)	(29.024)	(30.792)
	643.534	521.496	509.468	353.996
Changes in working capital				
(Increase) / decrease in inventories	(324.479)	(37.654)	(302.148)	(36.168)
(Increase) / decrease in trade and other receivables	(256.876)	(176.175)	(234.231)	(20.783)
Increase / (decrease) in payables	324.213	(107.650)	316.687	(164.348)
Income tax paid	(14.327)	(260.780)	-	(243.685)
Net cash (used in) / generated from operating activities (a)	372.065	(60.763)	289.776	(110.988)
Cash flows from investing activities				
Purchase of property, plant and equipment & intangible assets	(194.955)	(144.811)	(117.111)	(75.263)
Grants received	390	2.445	200	2.414
Cash from sale of plant and equipment & tangible assets	5.342	4551	-	4.091
Dividends received	2.582	1.819	13.383	13.443
Interest received	18.995	15.868	9.900	9.913
Investments in associates	(199)	4.040	(9.788)	(4.577)
Net cash used in investing activities (b)	(167.845)	(116.088)	(103.416)	(49.979)
Cash flows from financing activities				
Net movement in short term borrowings	(81.166)	549.290	(21.414)	319.447
Share capital increase	-	118	-	118
Interest paid	(60.767)	(51.162)	(33.672)	(28.291)
Dividends paid	(130.966)	(156.325)	(130.963)	(156.324)
Proceeds / (payments) from long term borrowings	110.905	(185.064)	(7.134)	(8.922)
Net cash generated from / (used in) financing activities (c)	(161.994)	156.857	(193.183)	126.028
Net increase / (decrease) in cash & cash equivalents (a)+(b)+(c)	42.226	(19.994)	(6.823)	(34.939)
Cash & cash equivalents at the beginning of the period	170.490	193.630	37.878	75.956
Exchange gains / (losses) on cash & cash equivalents	(4.266)	(3.146)	(4.240)	(3.139)
Net increase / (decrease) in cash & cash equivalents	42.226	(19.994)	(6.823)	(34.939)
Cash & cash equivalents at end of the period	208.450	170.490	26.815	37.878

FURTHER INFORMATION

1. List of principal consolidated subsidiaries and associates included in the condensed interim consolidated financial statements:

COMPANY NAME	COUNTRY OF REGISTRATION	PARTICIPATION PERCENTAGE	METHOD OF CONSOLIDATION	COMPANY NAME	COUNTRY OF REGISTRATION	PARTICIPATION PERCENTAGE	METHOD OF CONSOLIDATION
HELLENIC PETROLEUM SA	GREECE	PARENT	FULL	VARDAX S.A	GREECE	63,00%	FULL
EKO S.A	GREECE	100,00%	FULL	OKTA CRUDE OIL REFINERY A.D	FYROM	51,35%	FULL
EKOTA KO	GREECE	49,00%	FULL	ASPROFOS S.A	GREECE	100,00%	FULL
EKO NATURAL GAS	GREECE	100,00%	FULL	DIAXON S.A.	GREECE	100,00%	FULL
EKO KALIPSO	GREECE	100,00%	FULL	POSEIDON S.A.	GREECE	100,00%	FULL
EKO BULGARIA	BULGARIA	100,00%	FULL	APOLLON S.A.	GREECE	100,00%	FULL
EKO-YU AD BEOGRAD	SERBIA	100,00%	FULL	ENERGIKI THESSALONIKIS S.A	GREECE	100,00%	FULL
EKO GEORGIA LTD	GEORGIA	97,40%	FULL	HELLENIC PETROLEUM FINANCE PLC	U.K	100,00%	FULL
HELPE. INTERNATIONAL	AUSTRIA	100,00%	FULL	HELLENIC PETROLEUM RENEWABLE ENERGY SOURCES S.A	GREECE	100,00%	FULL
HELPE. CYPRUS	CYPRUS	100,00%	FULL	HELLENIC PETROLEUM BULGARIA (HOLDINGS) LTD	CYPRUS	100,00%	FULL
HELPE SERVICES LTD	CYPRUS	100,00%	FULL	HELLENIC PETROLEUM SERBIA (HOLDINGS) LTD	CYPRUS	100,00%	FULL
JUGOPETROL AD KOTOR	MONTENEGRO	54,35%	FULL	HELLENIC PETROLEUM GEORGIA (HOLDINGS) LTD	CYPRUS	100,00%	FULL
HELLENIC PETROLEUM CONSULTING	GREECE	100,00%	FULL	DEPA S.A.	GREECE	35,00%	EQUITY
GLOBAL ALBANIA S.A.	ALBANIA	99,96%	FULL	ARTENIUS HELLAS S.A (EX V.P.I)	GREECE	35,00%	EQUITY
ELDA PETROL ALBANIA	ALBANIA	99,96%	FULL	E.A.K.A.A	GREECE	50,00%	EQUITY
ELPET BALKANIKI S.A.	GREECE	63,00%	FULL				

2.The Parent company HELLENIC PETROLEUM has not been subject to a tax audit for the fiscal years 2002 up to 2007 and for the most important subsidiary companies from 2005 up to 2007. 3. The accounting policies used in the preparation of the condensed interim consolidated financial statements for the six month period ended 31 December 2007 are consistent with those applied for the preparation of the consolidated published accounts for the year ended 31 December 2006. Group applies THE IFRS STABLE PLATFORM 2005 from 1 January 2005. 4. There are no restrictions in title on property, plant and equipment. 5. The Company is involved in a number of legal proceedings and has 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 effect on the company's operating results or financial position. 6. Number of employees at 31/12/2007 in Greece: Company :2.445, Group :3.432 (31/12/2006 Company :2.536, Group :3.529. 7. At its meeting held on 8 August, 2007 during which the Board of Directors approved the Condensed Interim Consolidated Financial Statements of the Group for the six month period ended 30 June 2007, the Board proposed and approved an interim dividend for the 2007 financial year of €0.15 per share, the relating amounts of which have been paid to the shareholders of the company on 20/9/2007. The Board of Directors on the meeting held on 14 Feb.2008 proposed a final dividend of 0,35€ /share, to be approved Company's AGM. 8.The companies HELLENIC PETROLEUM BULGARIA (HOLDINGS)LTD, HELLENIC PETROLEUM SERBIA (HOLDINGS)LTD, HELLENIC PETROLEUM GEORGIA (HOLDINGS) LTD are consolidated for the first time in the Group. 9. EKO NATURAL GAS was merged with EKO S.A.on 8 October 2007 and on 27 December 2007 HELPE SERVICES LTD was liquidated. 10. Where necessary, comparative figures have been reclassified to conform with changes in the presentation in the current year. This year, in the parent company, income from dividends has been included as part of EBIT and EBITDA in accordance with IAS1. Accordingly the 2006 comparative figures have been adjusted. 11.The related party transactions of the Group and the parent company with related companies (in thousands of €) are depicted in the following table below:

	GROUP	COMPANY
Sales of good and services	943.588	3.329.122
Purchases of good and services	169.030	109.842
Receivables	139.449	330.257
Payables	1.961	13.691
Board members and key management personell remuneration & other benefits	3.204	3.204
Amounts due/from Board members and key management personell	0	0

Athens, February 14 2008

CHAIRMAN OF BOARD

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

FINANCIAL MANAGER

EFTHIMIOS N. CHRISTODOULOU
ID Number AB. 049358

JOHN COSTOPOULOS
ID Number 702932584

ANDREAS N. SHIAMISHIS
ID Number AA. 010147