

HELLENIC PETROLEUM S.A.

A.R.M.A.E 2443/06/B/23

54 AMALIAS AVE - 10558 ATHENS

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY TO 31 MARCH 2009
In accordance with decision 4/507/28.04.2009 of the Board of Directors of the Capital Market Commission

The following financial data and information are only for general information purposes with regard to the financial position and results of HELLENIC PETROLEUM SA. 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' report, when required.

Internet address: <http://www.helpe.gr>
Date of approval of the quarterly financial statements by Board of Directors: 20 MAY 2009

1.1 STATEMENT OF FINANCIAL POSITION (amounts in €'000)	GROUP		COMPANY		1.4 STATEMENT OF CASH FLOW (amounts in €'000)	GROUP		COMPANY	
	31/3/2009	31/12/2008	31/3/2009	31/12/2008		1/01/2009- 31/3/2009	1/01/2008- 31/3/2008	1/01/2009- 31/3/2009	1/01/2008- 31/3/2008
ASSETS					Cash flows from operating activities				
Property, plant and equipment	1.450.428	1.439.919	873.589	855.247	Profit before tax	48.278	139.291	32.560	64.042
Intangible assets	126.626	129.391	15.830	17.446	Adjustments for:				
Other non-current assets	745.675	746.881	757.627	769.935	Depreciation and amortisation of tangible and intangible assets	29.181	33.885	17.788	19.641
Inventories	984.107	1.020.780	884.463	940.722	Amortisation of government grants	(893)	(1.036)	(708)	(692)
Trade and other receivables	889.470	929.604	768.699	713.693	Provisions	(21.166)	30.801	(15.893)	29.253
Other current assets	828.228	876.536	430.014	520.232	Foreign exchange (gains) / losses	20.570	(24.629)	20.440	(23.661)
Available-for-sale non-current assets	2.891	2.879	21	21	Income from participations and investments	(11.759)	(17.907)	-	-
TOTAL ASSETS	5.027.425	5.145.990	3.730.243	3.817.296	Interest paid	16.117	14.514	6.995	6.631
					Interest income	(9.325)	(5.568)	(5.536)	(2.785)
						71.003	169.351	55.646	92.429
EQUITY AND LIABILITIES					Changes in working capital				
Share capital	666.285	666.285	666.285	666.285	(Increase) / decrease in inventories	36.978	16.274	56.259	51.246
Share premium	353.796	353.796	353.796	353.796	(Increase) / decrease in trade and other receivables	47.569	(19.247)	(28.927)	1.472
Retained earnings and other reserves	1.339.581	1.304.803	886.487	861.308	Increase / (decrease) in payables	(288.625)	(167.681)	(281.914)	(146.541)
Capital and reserves attributable to owners of the parent (a)	2.359.662	2.324.884	1.906.568	1.881.389	Less:	0	0	0	0
Non-controlling interests (b)	149.413	148.782	-	-	Interest paid	(16.117)	(14.514)	(6.995)	(6.631)
Total Equity (c) = (a) + (b)	2.509.075	2.473.666	1.906.568	1.881.389	Income tax paid	(1.415)	(14.608)	0	(13.467)
Long term borrowings	456.853	448.084	270.275	263.227	Net cash (used in) / generated from operating activities (a)	(150.607)	(30.425)	(205.931)	(21.492)
Provisions and other long term liabilities	286.893	299.765	212.681	226.280	Cash flows from investing activities				
Short term borrowings	1.265.793	1.110.355	924.283	760.798	Acquisitions of subsidiaries	(565)	(15)	(562)	(15)
Other short term liabilities	508.811	814.120	416.436	685.602	Sales of subsidiaries	-	-	498	-
Total liabilities (d)	2.518.350	2.672.324	1.823.675	1.935.907	Purchase of tangible & intangible assets	(42.603)	(35.021)	(34.516)	(24.133)
TOTAL EQUITY AND LIABILITIES (c) + (d)	5.027.425	5.145.990	3.730.243	3.817.296	Grants received	28	154	28	-
					Cash from sale of plant and equipment & tangible assets	300	0	0	-
					Interest received	9.325	5.568	5.536	2.785
					Dividends received	0	-	2.350	-
					Net cash (used in) / generated from investing activities (b)	(33.515)	(29.314)	(26.666)	(21.363)
1.2 STATEMENT OF COMPREHENSIVE INCOME (amounts in €'000)	GROUP		COMPANY		Cash flows from financing activities				
	1/01/2009- 31/3/2009	1/01/2008- 31/3/2008	1/01/2009- 31/3/2009	1/01/2008- 31/3/2008	Proceeds from borrowings	541.651	731.222	281.497	232.021
Turnover	1.593.540	2.545.440	1.481.470	2.399.138	Loans repayments	(405.836)	(676.741)	(139.117)	(184.623)
Gross profit	147.476	184.837	87.026	104.703	Dividends paid	(1)	(582)	(1)	(582)
Earnings Before Interest & Tax	62.986	107.138	53.869	45.652	Net cash (used in) / generated from financing activities (c)	135.814	53.899	142.379	46.816
Profit before Tax	48.278	139.291	32.560	64.042	Net increase / (decrease) in cash & cash equivalents (a)+(b)+(c)	(48.308)	(5.840)	(90.218)	3.961
Less : taxes	(13.145)	(32.164)	(8.798)	(23.769)	Cash & cash equivalents at the beginning of the period	876.536	208.450	520.232	26.815
Profit for the period	35.133	107.127	23.762	40.273	Cash & cash equivalents at end of the period	828.228	202.610	430.014	30.776
Attributable to:									
Owners of the parent	34.116	96.519	-	-					
Non-controlling interests	1.017	10.608	-	-					
	35.133	107.127	23.762	40.273					
Other comprehensive income for the year, net of tax	276	(32.923)	1.417	(32.376)					
Total comprehensive income for the year	35.409	74.204	25.179	7.897					
Attributable to:									
Owners of the parent	34.778	63.596	-	-					
Non-controlling interests	631	10.608	-	-					
	35.409	74.204	25.179	7.897					
Basic and diluted earnings per share (in Euro per share)	0,11	0,32	0,08	0,13					
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	91.274	139.987	70.949	64.601					
1.3 STATEMENT OF CHANGES IN EQUITY (amounts in €'000)	GROUP		COMPANY						
	31/3/2009	31/3/2008	31/3/2009	31/3/2008					
Total equity at beginning of the period	2.473.666	2.580.473	1.881.389	2.131.595					
Total comprehensive income for the year	35.409	74.204	25.179	7.897					
Transfer of shares in subsidiary	0	9.696	-	-					
Total equity at the end of the period	2.509.075	2.664.373	1.906.568	2.139.492					

ADDITIONAL INFORMATION

1. Note 26 of the condensed interim consolidated financial information includes the names of all subsidiary companies and their related information. 2. Other equity movements include the transfer of 20% of Vardax S.A. shares to the state of FYROM amounting to € 9.7m (Notes 5 & 27(b) of the condensed interim consolidated financial information). 3. No shares are owned either by the parent company or any of the subsidiaries as at the end of the reporting period. 4. The parent company HELLENIC PETROLEUM SA has not been subject to a tax audit for the fiscal years 2002 – 2008, while the most material subsidiaries for the fiscal years 2005 – 2008 (Note 24(b) of the Group Financial Statements). 5. The accounting policies used in the preparation of the condensed interim consolidated financial information for the three month period ended 31 March 2009 are consistent with those applied for the preparation of the annual consolidated financial statements for the year ended 31 December 2008, except for the new or revised accounting standards and interpretations that have been implemented in 2009, as outlined in paragraph 2 of the condensed interim consolidated financial information. 6. 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 impact on the Company's operating results or financial position. 7. EKO ATHINA SA, EKO ARTEMIS SA & EKO DIMITRA SA are wholly owned subsidiaries and have been consolidated under the full consolidation method for the first time in this condensed interim consolidated financial information. Additionally, results and cash flows for the comparative period include ENERGIKI THESSALONIKIS SA under the full consolidation method, whereas in the current period the results of the aforementioned entity are included under the net equity method, through the Group's 50% participation on the joint venture ELPEDISON BV. 8. Number of employees at 31/3/2009 in Greece: Company: 2.520, Group: 3.500 (31/3/2008: Company: 2.471, Group: 3.459).

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

	GROUP	COMPANY
a) for litigation cases	7.784	5.000
b) for tax matters	11.001	10.500
c) for SLI	155.342	124.067
d) for other provisions relating to expenses	13.607	9.892

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

	GROUP		COMPANY	
	31/3/2009	31/12/2008	31/3/2009	31/12/2008
Available-for-sale financial assets	11	-	-	-
Unrealised gains / (losses) on revaluation of hedges	1.417	(32.376)	1.417	(32.376)
Translation exchange differences	(1.152)	(547)	-	-
Net income/(expense) recognised directly in equity	276	(32.923)	1.417	(32.376)

11. 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	84.617	497.443
Purchases of goods and services	8.774	20.231
Receivables	199.222	318.876
Payables	555	12.603
Board members and senior management remuneration & other benefits	962	316
Amounts due to/(from) Board members and senior management	0	0

Athens, 20 May 2009

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CHIEF FINANCIAL OFFICER GROUP

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