

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 2013 TO 30 SEPTEMBER 2013
(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, when required.

COMPANY

Head office Address: 8^A, CHIMARRAS STR. - 15125 MAROUSI
Website : http://www.helpe.gr
Approval date of the six month financial information by the Board of Directors 14 NOVEMBER 2013

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	30/9/2013	31/12/2012	30/9/2013	31/12/2012
ASSETS				
Property, plant and equipment	3.446.528	3.550.082	2.787.361	2.859.376
Intangible assets	146.965	158.320	10.440	11.113
Other non-current assets	822.366	781.248	804.781	665.773
Inventories	1.081.538	1.220.122	951.217	1.038.763
Trade and other receivables	1.055.740	791.300	1.017.794	652.397
Other current assets	495.572	901.061	395.158	627.738
Available-for-sale non-current assets	1.141	1.891	45	41
TOTAL ASSETS	7.049.850	7.404.024	5.966.796	5.855.201
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	1.174.068	1.355.489	674.593	886.992
Capital and reserves attributable to Company Shareholders (a)	2.194.149	2.375.570	1.694.674	1.907.073
Non-controlling interests (b)	115.794	121.484	-	-
TOTAL EQUITY (c) = (a) + (b)	2.309.943	2.497.054	1.694.674	1.907.073
Long-term borrowings	1.336.934	383.274	1.251.148	410.778
Provisions and other long term liabilities	179.265	222.196	100.145	140.242
Short-term borrowings	1.452.372	2.375.097	1.215.053	1.536.627
Other short-term liabilities	1.771.336	1.826.403	1.705.776	1.860.481
Total liabilities (d)	4.739.907	4.906.970	4.272.122	3.948.128
TOTAL EQUITY AND LIABILITIES (c) + (d)	7.049.850	7.404.024	5.966.796	5.855.201

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD

	GROUP			
	1/1/2013-30/9/2013	1/1/2012-30/9/2012	1/7/2013-30/9/2013	1/7/2012-30/9/2012
Turnover	7.447.050	7.604.763	2.649.857	2.525.835
Gross profit	211.551	470.325	147.404	195.462
Earnings Before Interest & Tax (Loss) / Profit before Tax	(120.550)	158.869	36.041	80.511
Less : Taxes	(216.252)	147.759	(5.281)	86.599
(Loss) / Profit for the period	(174.024)	112.395	3.721	69.835
Attributable to:				
Owners of the parent	(171.028)	113.897	1.942	70.388
Non-controlling interests	(2.996)	(1.502)	1.779	(553)
	(174.024)	112.395	3.721	69.835
Other comprehensive (loss)/income for the period, net of tax	35.497	23.276	9.655	845
Total comprehensive (loss) / income for the period	(138.527)	135.671	13.376	70.680
Attributable to:				
Owners of the parent	(135.576)	137.254	11.487	71.304
Non-controlling interests	(2.951)	(1.583)	1.889	(624)
	(138.527)	135.671	13.376	70.680
Basic and diluted earnings per share (in Euro per share)	(0,56)	0,37	0,01	0,23
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	37.096	282.453	74.720	121.990

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD

	COMPANY			
	1/1/2013-30/9/2013	1/1/2012-30/9/2012	1/7/2013-30/9/2013	1/7/2012-30/9/2012
Turnover	6.906.069	7.179.171	2.442.930	2.389.369
Gross profit	24.286	288.785	64.122	137.670
Earnings Before Interest & Tax (Loss) / Profit before Tax	(139.406)	171.879	6.927	84.635
Less : Taxes	(260.667)	155.423	(36.524)	97.200
(Loss) / Profit for the period	(203.468)	122.566	(23.188)	77.261
Other comprehensive (loss)/income for the period, net of tax	36.914	22.814	10.294	2.371
Total comprehensive (loss) / income for the period	(166.554)	145.380	(12.894)	79.632
Basic and diluted earnings per share (in Euro per share)	(1)	()	()	()
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	(31.376)	242.558	29.721	108.573

ADDITIONAL INFORMATION

1. Note No. 30 of the condensed interim consolidated financial information includes all subsidiary and associated companies and their related information. 2. No company shares are owned either by the parent company or any of the subsidiaries as at the end of the period. 3. The parent company HELLENIC PETROLEUM SA has not been subject to a tax audit for the fiscal year 2010, while the most material subsidiaries for the fiscal years 2008 - 2010 (Note 28 of the condensed interim consolidated financial information). In February 2013 the tax audits for the financial years 2006 to 2009 of Hellenic Petroleum S.A. were finalized, the outcome of which resulted in disallowable expenses of €29 million, upon which €14.5 million approximately of additional taxes and surcharges were assessed (Note 10 of the condensed interim consolidated financial information). The Company is in the process of planning its further actions; however it believes that no additional liabilities will arise over and above the respective provisions recognized in its financial statements. 4. The accounting policies used in the preparation of the condensed interim consolidated financial information for the period ended 30 September 2013 are consistent with those applied for the preparation of the annual consolidated financial statements for the year ended 31 December 2012, except for the new or revised accounting standards and interpretations that have been implemented in 2013, as outlined in Note 2 of the condensed interim consolidated financial information of 30 September 2013. Where necessary, comparative figures have been reclassified to conform to changes in the presentation of the current period. 5. As mentioned in Note 28 of the condensed interim consolidated financial information, 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. The EGM held on 30 January 2012 approved a Memorandum of Understanding with the Greek State (controlling shareholder of DEPA Group) agreeing to participate in a joint sales process for the Group's 35% shareholding in DEPA. At the final stage of the sales process one binding offer for the purchase of 66% of DESFA shares (100% subsidiary of DEPA SA) was received. The offer is for €400 million for 66% of DESFA, i.e. €212,1 million for HELPE's 35% effective shareholding. The EGM of 2 September 2013 approved the transaction. As at 30 September 2013, DEPA Group's carrying value in the Group's accounts is €568 million. Given that the transaction can only be completed upon receiving the approval of the EGM and the relevant competent authorities, and given the timing of such approvals and the unbundling process that is still being concluded, management considers it appropriate to maintain the policy of including DEPA Group as an associate at the date of this financial information (Note 9). 7. The Group has successfully completed the refinancing of its loans (€ 0.9 billion), which matured in January 2013. Refinancing was achieved partly from Group's operating cash flows and available cash reserves and partly through new loans. The refinancing is detailed in Notes 3 and 20 of the interim consolidated financial information. In addition, in May 2013, the Group issued a 4-year €500 million Eurobond with 8% coupon. 8. Number of employees at 30/09/2013 in Greece: **Company: 2.087, Group: 2.951** (30/09/2012: Company: 2.115, Group: 3.032). 9. Due to the amendment of IAS 19 relating to the recognition and measurement of defined benefit pension liability and termination benefits the Group has restated total comprehensive income, total equity and retirement benefit obligations of prior years (Note 21 of the interim consolidated financial information).

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	30/9/2013	30/9/2012	30/9/2013	30/9/2012
Total equity at beginning of the period (1/1/2012 & 1/1/2011)	2.497.054	2.516.491	1.907.073	1.903.312
Total comprehensive (loss) / income for the period	(138.527)	135.671	(166.554)	145.380
Dividends to shareholders of the parent	(45.845)	(137.536)	(45.845)	(137.536)
Dividends to minority shareholders	(2.739)	(1.369)	-	-
Participation of minority holding to share capital decrease of subsidiary	-	(6.455)	-	-
Other transactions directory recorded in equity	-	-	-	-
Total equity at the end of the period	2.309.943	2.506.802	1.694.674	1.911.156

STATEMENT OF CASH FLOW

	GROUP		COMPANY	
	1/1/2013-30/9/2013	1/1/2012-30/9/2012	1/1/2013-30/9/2013	1/1/2012-30/9/2012
Cash flows from operating activities (Loss) / Profit before Tax	(216.252)	147.759	(260.667)	155.423
Adjustments for:				
Depreciation and amortisation of tangible and intangible assets	160.307	126.291	110.143	72.839
Amortisation of government grants	(2.661)	(2.707)	(2.113)	(2.160)
Interest expense	161.923	46.228	135.090	13.976
Interest income	(5.324)	(11.328)	(10.904)	(3.846)
Share of operating profit of associates and dividend income	(50.768)	(31.265)	(17.122)	(15.818)
Provisions for expenses and valuation charges	14.781	3.632	24.299	560
Foreign exchange (gains) / losses	(10.129)	7.475	(2.925)	6.326
Gain on sale of fixed assets	(977)	(39)	-	-
	60.900	286.046	(24.199)	227.300
Changes in working capital (Increase) / decrease in inventories	145.028	(232.921)	93.627	(223.173)
(Increase) / decrease in trade and other receivables	(266.577)	(94.933)	(365.644)	62.821
Increase / (decrease) in payables	(147.657)	(175.793)	(144.856)	(105.404)
Less:				
Income tax paid	(6.119)	(4.967)	-	(500)
Net cash generated from / (used in) operating activities (a)	(224.425)	(222.568)	(441.072)	(38.956)
Cash flows from investing activities				
Purchase of tangible & intangible assets	(56.484)	(357.687)	(46.757)	(341.979)
Cash from sale of plant and equipment & tangible assets	4.097	900	2	761
Interest received	5.324	11.328	10.904	3.846
Dividends received	12.802	11.657	13.748	12.799
Participation in share capital (increase)/decrease of subsidiaries and associates	(2.504)	(640)	(2.504)	(500)
Net cash used in investing activities (b)	(36.765)	(334.442)	(24.607)	(325.073)
Cash flows from financing activities				
Interest paid	(126.747)	(44.121)	(102.105)	(11.569)
Dividends paid	(46.442)	(132.142)	(43.703)	(130.754)
Proceeds from borrowings	1.276.000	439.227	1.151.170	484.908
Repayments of borrowings	(1.245.072)	(384.560)	(632.374)	(492.432)
Loans to affiliated companies	-	-	(137.900)	-
Net cash (used in) / generated from financing activities (c)	(142.261)	(121.596)	235.088	(149.847)
Net (decrease) / increase in cash & cash equivalents (a)+(b)+(c)	(403.451)	(678.606)	(230.591)	(513.876)
Cash & cash equivalents at the beginning of the period	901.061	985.486	627.738	563.282
Exchange gains / (losses) on cash and cash equivalents	(2.038)	2.899	(1.989)	2.927
Cash & cash equivalents at end of the period	495.572	309.779	395.158	52.333

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

	GROUP	COMPANY
a) for pending legal cases	8.093	3.000
b) for tax matters	15.281	12.114
c) for SLI	105.753	83.801
d) for other provisions relating to expenses	8.636	8.588

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

	GROUP		COMPANY	
	30/9/2013	30/9/2012	30/9/2013	30/9/2012
Fair value gains/(losses) on available-for-sale financial assets	(131)	(67)	-	-
Fair value gains/(losses) from cash flow hedges	36.914	12.791	36.914	12.791
Actuarial gains/(losses) on defined benefit pension plans	-	11.653	-	10.023
Other movements and currency translation differences	(1.286)	(1.101)	-	-
Net income/(expense) recognised directly in equity	35.497	23.276	36.914	22.814

12. 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	555.249	2.782.596
Purchases of goods and services	376.203	413.909
Receivables	120.759	632.965
Payables	32.218	108.037
Board members and senior management remuneration & other benefits	824	824
Amounts due to/(from) Board members and senior management	-	-

Athens, 14th of November 2013

CHAIRMAN OF BOARD

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