

**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 2014 TO 30 JUNE 2014  
(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 <sup>A</sup> , CHIMARRAS STR. - 15125 MAROUSI
Website :	http://www.helpe.gr
Approval date of the six month financial information by the Board of Directors	30 JULY 2014
The Certified Auditor:	Konstantinos Michalatos, (SOEL reg.no.17701)
Auditing Company:	PricewaterhouseCoopers S.A
Type of Auditor's Report	Unqualified

**STATEMENT OF FINANCIAL POSITION**

	GROUP		COMPANY	
	30/6/2014	31/12/2013	30/6/2014	31/12/2013
<b>ΕΝΕΡΓΗΤΙΚΟ</b>				
Property, plant and equipment	3.432.245	3.463.119	2.794.262	2.804.714
Intangible assets	137.528	143.841	10.908	10.776
Other non-current assets	844.190	861.900	834.011	821.866
Inventories	911.748	1.005.264	805.244	882.040
Trade and other receivables	859.652	742.513	1.025.691	870.823
Other current assets	1.270.745	959.602	1.023.499	739.311
Available-for-sale non-current assets	1.195	1.163	50	45
<b>TOTAL ASSETS</b>	<b>7.457.303</b>	<b>7.177.402</b>	<b>6.493.665</b>	<b>6.129.575</b>

**EQUITY AND LIABILITIES**

	30/6/2014	31/12/2013	30/6/2014	31/12/2013
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	992.205	1.078.874	538.751	586.288
<b>Capital and reserves attributable to Company Shareholders (a)</b>	<b>2.012.286</b>	<b>2.098.955</b>	<b>1.558.832</b>	<b>1.606.369</b>
Non-controlling interests (b)	112.446	115.511	-	-
<b>TOTAL EQUITY (c) = (a) + (b)</b>	<b>2.124.732</b>	<b>2.214.466</b>	<b>1.558.832</b>	<b>1.606.369</b>
Long-term borrowings	1.531.009	1.311.804	1.456.985	1.226.430
Provisions and other long term liabilities	153.432	163.602	81.685	89.422
Short-term borrowings	1.365.897	1.338.384	1.184.458	1.145.820
Other short-term liabilities	2.282.233	2.149.146	2.211.705	2.061.534
<b>Total liabilities (d)</b>	<b>5.332.571</b>	<b>4.962.936</b>	<b>4.934.833</b>	<b>4.523.206</b>
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>7.457.303</b>	<b>7.177.402</b>	<b>6.493.665</b>	<b>6.129.575</b>

**STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD**

	GROUP			
	1/1/2014-30/6/2014	1/1/2013-30/6/2013	1/4/2014-30/6/2014	1/4/2013-30/6/2013
<b>Turnover</b>	4.462.649	4.797.193	2.386.226	2.555.821
<b>Gross profit</b>	190.873	60.728	113.638	30.810
<b>Earnings Before Interest &amp; Tax (Loss) / Profit before Tax</b>	(18.379)	(156.592)	4.158	(84.228)
<b>Less : Taxes</b>	(101.167)	(210.972)	(41.516)	(121.797)
<b>(Loss) / Profit for the period</b>	<b>(91.003)</b>	<b>(177.747)</b>	<b>(50.456)</b>	<b>(95.056)</b>
<b>Attributable to:</b>				
Owners of the parent	(88.035)	(172.972)	(50.191)	(95.148)
Non-controlling interests	(2.968)	(4.775)	(265)	92
	<b>(91.003)</b>	<b>(177.747)</b>	<b>(50.456)</b>	<b>(95.056)</b>
Other comprehensive (loss)/income for the period, net of tax	1.269	25.842	3.647	3.947
<b>Total comprehensive (loss) / income for the period</b>	<b>(89.734)</b>	<b>(151.905)</b>	<b>(46.809)</b>	<b>(91.109)</b>
<b>Attributable to:</b>				
Owners of the parent	(86.669)	(147.065)	(46.540)	(91.306)
Non-controlling interests	(3.065)	(4.840)	(269)	197
	<b>(89.734)</b>	<b>(151.905)</b>	<b>(46.809)</b>	<b>(91.109)</b>
<b>Basic and diluted earnings per share (in Euro per share)</b>	<b>(0,29)</b>	<b>(0,57)</b>	<b>(0,16)</b>	<b>(0,31)</b>
<b>Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)</b>	<b>76.885</b>	<b>(37.624)</b>	<b>52.066</b>	<b>(24.581)</b>

**STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD**

	COMPANY			
	1/1/2014-30/6/2014	1/1/2013-30/6/2013	1/4/2014-30/6/2014	1/4/2013-30/6/2013
<b>Turnover</b>	4.127.881	4.463.139	2.199.056	2.397.353
<b>Gross profit</b>	69.546	(43.255)	46.628	(28.528)
<b>Earnings Before Interest &amp; Tax (Loss) / Profit before Tax</b>	25.218	(146.333)	43.501	(71.551)
<b>Less : Taxes</b>	(60.736)	(224.143)	(2.743)	(106.088)
<b>(Loss) / Profit for the period</b>	<b>(52.707)</b>	<b>(180.280)</b>	<b>(7.414)</b>	<b>(28.753)</b>
Other comprehensive (loss)/income for the period, net of tax	5.170	26.620	7.609	3.713
<b>Total comprehensive (loss) / income for the period</b>	<b>(47.537)</b>	<b>(153.660)</b>	<b>(2.848)</b>	<b>(73.622)</b>
<b>Basic and diluted earnings per share (in Euro per share)</b>	<b>(0,17)</b>	<b>(0,59)</b>	<b>(0,03)</b>	<b>(0,25)</b>
<b>Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)</b>	<b>88.654</b>	<b>(61.097)</b>	<b>75.521</b>	<b>(29.232)</b>

**ADDITIONAL INFORMATION**

1. Note 25 of the 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 S.A. has not been subject to a tax audit for the fiscal year 2010, (Note 9 of the 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 €21,6 million approximately of additional taxes and surcharges were assessed (Note 23 of the interim consolidated financial information). The Company has evaluated 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 consolidated financial information for the period ended 30 June 2014 are consistent with those applied for the preparation of the annual consolidated financial statements for the year ended 31 December 2013, except for the new or revised accounting standards and interpretations that have been implemented in 2014, as outlined in Note 2 of the interim consolidated financial information of 30 June 2014. 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 consolidated financial information, the Group has contingent liabilities in respect of bank and other guarantees and other matters arising in the ordinary course of business. Provisions are set up by the Group against such matters whenever deemed necessary. There has been no significant changes in contingencies since 31 December 2013 (as described in the 2013 Consolidated Financial Statements). 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 by SOCAR (Azerbaijan). 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 June 2014, DEPA Group's carrying value in the Group's accounts is €580 million. Given that the transaction can only be completed upon receiving the approval of 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, interim financial information (Note 8). 7. On 16 May 2014 the Group successfully completed the issue of a 2-year, \$400 million Eurobond, with an annual fixed coupon of 4,625%. The notes, issued by HELLENIC PETROLEUM FINANCE PLC, are unsecured and fully guaranteed by HELLENIC PETROLEUM SA. The notes are listed on the Luxembourg Stock Exchange. The proceeds of the issue will be used to refinance existing facilities and for general corporate purposes, as explained in Note 18 of the interim consolidated financial information. 8. As mentioned in Note 26 of the interim consolidated financial information, in July 2014 the Group successfully completed the issue of a 5-year, €325 million Eurobond, with an annual fixed coupon of 5,25%. The notes, issued by HELLENIC PETROLEUM FINANCE PLC, are unsecured and fully guaranteed by HELLENIC PETROLEUM SA. The notes are listed on the Luxembourg Stock Exchange. The proceeds of the issue will be used to refinance existing facilities and for general corporate purposes. Further more, in July 2014 the Group proceeded with the refinancing of existing term loans the outstanding balance of which as at 30 June 2014 was €552 million, by concluding two new facilities of a total €400 million at more favourable terms. 9. Number of employees at 30/06/2014 in Greece: **Company: 1.868, Group: 2.605** (30/06/2013: Company: 2.100, Group: 2.964).

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

	GROUP	COMPANY
a) for pending legal cases	4.731	3.000
b) for tax matters	5.643	2.450
c) for SLI	80.832	65.468
d) for other provisions relating to expenses	6.878	6.801

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

	GROUP		COMPANY	
	30/6/2014	30/6/2013	30/6/2014	30/6/2013
Fair value gains/(losses) on available-for-sale financial assets	23	(16)	-	-
Fair value gains/(losses) on cash flow hedges	718	2.593	5.170	2.593
Derecognition of gains/(losses) on hedges through comprehensive income	-	24.027	-	24.027
Other movements and currency translation differences	528	(762)	-	-
<b>Net income/(expense) recognised directly in equity</b>	<b>1.269</b>	<b>25.842</b>	<b>5.170</b>	<b>26.620</b>

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	581.214	1.782.956
Purchases of goods and services	479.366	507.069
Receivables	160.482	672.482
Payables	107.465	198.715
Board members and senior management remuneration & other benefits	1.615	1.573
Amounts due to/(from) Board members and senior management	-	-

Athens, 30th of July 2014

**CHAIRMAN OF BOARD**

**CHIEF EXECUTIVE OFFICER**

**GROUP CHIEF FINANCIAL OFFICER**

**ACCOUNTING DIRECTOR**

**IOANNIS D. PAPATHANASIOU**  
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