

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 SEPTEMBER 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, as required.

| COMPANY | |
|---|---|
| Head office Address: | 8 ^a , CHIMARRAS STR. - 15125 MAROUSI |
| Website: | http://www.helpe.gr |
| Approval date of the nine month financial information by the Board of Directors | 10 NOVEMBER 2014 |

| STATEMENT OF FINANCIAL POSITION (Amounts in thousands €) | GROUP | | COMPANY | |
|--|------------------|------------------|------------------|------------------|
| | 30/9/2014 | 31/12/2013 | 30/9/2014 | 31/12/2013 |
| ASSETS | | | | |
| Property, plant and equipment | 3.405.740 | 3.463.119 | 2.776.050 | 2.804.714 |
| Intangible assets | 132.717 | 143.841 | 9.492 | 10.776 |
| Other non-current assets | 879.677 | 861.900 | 869.469 | 821.866 |
| Inventories | 1.056.236 | 1.005.264 | 954.254 | 882.040 |
| Trade and other receivables | 711.701 | 742.513 | 863.418 | 870.823 |
| Other current assets | 1.279.047 | 959.602 | 1.064.427 | 739.311 |
| Available-for-sale non-current assets | 1.239 | 1.163 | 50 | 45 |
| TOTAL ASSETS | 7.466.357 | 7.177.402 | 6.537.160 | 6.129.575 |
| 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 | 936.009 | 1.078.874 | 470.808 | 586.288 |
| Capital and reserves attributable to Company Shareholders (a) | 1.956.090 | 2.098.955 | 1.490.889 | 1.606.369 |
| Non-controlling interests (b) | 111.647 | 115.511 | - | - |
| TOTAL EQUITY (c) = (a) + (b) | 2.067.737 | 2.214.466 | 1.490.889 | 1.606.369 |
| Long-term borrowings | 1.826.024 | 1.311.804 | 1.802.128 | 1.226.430 |
| Provisions and other long term liabilities | 153.959 | 163.602 | 83.342 | 89.422 |
| Short-term borrowings | 1.234.687 | 1.338.384 | 1.050.211 | 1.145.820 |
| Other short-term liabilities | 2.183.950 | 2.149.146 | 2.110.590 | 2.061.534 |
| Total liabilities (d) | 5.398.620 | 4.962.936 | 5.046.271 | 4.523.206 |
| TOTAL EQUITY AND LIABILITIES (c) + (d) | 7.466.357 | 7.177.402 | 6.537.160 | 6.129.575 |

| STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD (Amounts in thousands €) | GROUP | | | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | 1/1/2014 30/9/2014 | 1/1/2013 30/9/2013 | 1/7/2014 30/9/2014 | 1/7/2013 30/9/2013 |
| Turnover | 7.095.566 | 7.447.050 | 2.632.917 | 2.649.857 |
| Gross profit | 291.125 | 204.482 | 100.251 | 143.753 |
| Earnings Before Interest & Tax | (26.724) | (120.550) | (8.347) | 36.041 |
| (Loss) / Profit before Tax | (179.898) | (216.252) | (78.733) | (5.281) |
| Less : Taxes | 39.139 | 42.228 | 28.975 | 9.002 |
| (Loss) / Profit for the period | (140.759) | (174.024) | (49.758) | 3.721 |
| Attributable to: | | | | |
| Owners of the parent | (138.730) | (171.028) | (50.697) | 1.942 |
| Non-controlling interests | (2.029) | (2.996) | 939 | 1.779 |
| | (140.759) | (174.024) | (49.758) | 3.721 |
| Other comprehensive (loss)/income for the period, net of tax | (4.143) | 35.497 | (5.412) | 9.655 |
| Total comprehensive (loss) / income for the period | (144.902) | (138.527) | (55.170) | 13.376 |
| Attributable to: | | | | |
| Owners of the parent | (142.865) | (135.576) | (56.198) | 11.487 |
| Non-controlling interests | (2.037) | (2.951) | 1.028 | 1.889 |
| | (144.902) | (138.527) | (55.170) | 13.376 |
| Basic and diluted earnings per share (in Euro per share) | (0,45) | (0,56) | (0,17) | 0,01 |
| Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) | 120.786 | 37.096 | 43.901 | 74.720 |

| STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD (Amounts in thousands €) | COMPANY | | | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | 1/1/2014 30/9/2014 | 1/1/2013 30/9/2013 | 1/7/2014 30/9/2014 | 1/7/2013 30/9/2013 |
| Turnover | 6.542.111 | 6.906.069 | 2.414.230 | 2.442.930 |
| Gross profit | 78.651 | 17.216 | 9.105 | 60.471 |
| Earnings Before Interest & Tax | (13.339) | (139.406) | (38.557) | 6.927 |
| (Loss) / Profit before Tax | (150.548) | (260.667) | (89.812) | (36.524) |
| Less : Taxes | 40.044 | 57.199 | 32.015 | 13.336 |
| (Loss) / Profit for the period | (110.504) | (203.468) | (57.797) | (23.188) |
| Other comprehensive (loss)/income for the period, net of tax | (4.976) | 36.914 | (10.146) | 10.294 |
| Total comprehensive (loss) / income for the period | (115.480) | (166.554) | (67.943) | (12.894) |
| Basic and diluted earnings per share (in Euro per share) | (0,36) | (0,67) | (0,19) | (0,08) |
| Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) | 86.079 | (31.376) | (2.575) | 29.721 |

ADDITIONAL INFORMATION

1. Note 26 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 September 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 September 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 September 2014, DEPA Group's carrying value in the Group's accounts is €583 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 to be 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 18 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 was €552 million, by concluding two new facilities of a total €400 million at more favourable terms. 9. Number of employees at 30/09/2014 in Greece: **Company: 1.867, Group: 2.608** (30/09/2013: Company: 2.087, Group: 2.951).

| STATEMENT OF CHANGES IN EQUITY (Amounts in thousands €) | GROUP | | COMPANY | |
|---|------------------|------------------|------------------|------------------|
| | 30/9/2014 | 30/9/2013 | 30/9/2014 | 30/9/2013 |
| Total equity at beginning of the period (1/1/2014 & 1/1/2013) | 2.214.466 | 2.496.231 | 1.606.369 | 1.907.073 |
| Total comprehensive (loss) / income for the period | (144.902) | (138.527) | (115.480) | (166.554) |
| Dividends to shareholders of the parent | - | (45.845) | - | (45.845) |
| Dividends to minority shareholders | (1.827) | (2.739) | - | - |
| Participation of minority holding to share capital decrease of subsidiary | - | - | - | - |
| Other transactions directory recorded in equity | - | - | - | - |
| Total equity at the end of the period | 2.067.737 | 2.309.120 | 1.490.889 | 1.694.674 |

| STATEMENT OF CASH FLOW (Amounts in thousands €) | GROUP | | COMPANY | |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| | 1/1/2014 30/9/2014 | 1/1/2013 30/9/2013 | 1/1/2014 30/9/2014 | 1/1/2013 30/9/2013 |
| Cash flows from operating activities (Loss) / Profit before Tax | (179.898) | (216.252) | (150.548) | (260.667) |
| Adjustments for: | | | | |
| Depreciation and amortisation of tangible and intangible assets | 149.139 | 160.307 | 100.435 | 110.143 |
| Amortisation of government grants | (1.629) | (2.661) | (1.017) | (2.113) |
| Interest expense | 171.056 | 161.923 | 146.355 | 135.090 |
| Interest income | (5.415) | (5.324) | (14.193) | (10.904) |
| Share of operating profit of associates and dividend income | (22.613) | (50.768) | (47.545) | (17.122) |
| Provisions for expenses and valuation charges | 21.545 | 14.781 | 10.788 | 24.299 |
| Foreign exchange (gains) / losses | 10.146 | (10.129) | 5.047 | (2.925) |
| Gain on sale of fixed assets | (523) | (977) | - | - |
| | 141.808 | 50.900 | 49.322 | (24.199) |
| Cash flows from investing activities | | | | |
| Purchase of tangible & intangible assets | (85.201) | (56.484) | (72.147) | (46.757) |
| Cash from sale of plant and equipment & tangible assets | 1.283 | 4.097 | - | - |
| Interest received | 5.415 | 5.324 | 14.193 | 10.904 |
| Dividends received | 38.356 | 12.802 | 47.545 | 13.748 |
| Participation in share capital (increase)/decrease of subsidiaries and associates | - | (2.504) | (13) | (2.504) |
| Net cash used in investing activities (b) | (40.147) | (36.765) | (10.422) | (24.609) |
| Cash flows from financing activities | | | | |
| Interest paid | (142.196) | (126.747) | (120.540) | (102.105) |
| Dividends paid | (2.186) | (46.442) | (359) | (43.703) |
| Proceeds from borrowings | 1.096.056 | 1.276.000 | 1.041.015 | 1.151.170 |
| Repayments of borrowings | (724.125) | (1.245.072) | (593.137) | (632.374) |
| Loans to affiliated companies | - | - | - | (137.900) |
| Net cash (used in) / generated from financing activities (c) | 227.549 | (142.261) | 326.979 | 235.088 |
| Net increase / (decrease) in cash & cash equivalents (a)+(b)+(c) | 296.767 | (403.451) | 303.213 | (230.591) |
| Cash & cash equivalents at the beginning of the period | 959.602 | 901.061 | 739.311 | 627.738 |
| Exchange gains / (losses) on cash and cash equivalents | 22.678 | (2.038) | 21.903 | (1.989) |
| Cash & cash equivalents at end of the period | 1.279.047 | 495.572 | 1.064.427 | 395.158 |

| STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD (Amounts in thousands €) | COMPANY | | | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | 1/1/2014 30/9/2014 | 1/1/2013 30/9/2013 | 1/7/2014 30/9/2014 | 1/7/2013 30/9/2013 |
| Turnover | 6.542.111 | 6.906.069 | 2.414.230 | 2.442.930 |
| Gross profit | 78.651 | 17.216 | 9.105 | 60.471 |
| Earnings Before Interest & Tax | (13.339) | (139.406) | (38.557) | 6.927 |
| (Loss) / Profit before Tax | (150.548) | (260.667) | (89.812) | (36.524) |
| Less : Taxes | 40.044 | 57.199 | 32.015 | 13.336 |
| (Loss) / Profit for the period | (110.504) | (203.468) | (57.797) | (23.188) |
| Other comprehensive (loss)/income for the period, net of tax | (4.976) | 36.914 | (10.146) | 10.294 |
| Total comprehensive (loss) / income for the period | (115.480) | (166.554) | (67.943) | (12.894) |
| Basic and diluted earnings per share (in Euro per share) | (0,36) | (0,67) | (0,19) | (0,08) |
| Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA) | 86.079 | (31.376) | (2.575) | 29.721 |

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 | 6.503 | 3.310 |
| c) for SLI | 83.101 | 67.464 |
| d) for other provisions relating to expenses | 7.814 | 7.724 |

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

| | GROUP | | COMPANY | |
|--|----------------|---------------|----------------|---------------|
| | 30/9/2014 | 30/9/2013 | 30/9/2014 | 30/9/2013 |
| Fair value gains/(losses) on available-for-sale financial assets | 70 | (131) | - | - |
| Fair value gains/(losses) on cash flow hedges | (4.975) | 7.276 | (4.976) | 7.276 |
| Derecognition of gains/(losses) on hedges through comprehensive income | - | 29.638 | - | 29.638 |
| Other movements and currency translation differences | 762 | (1.286) | - | - |
| Net income/(expense) recognised directly in equity | (4.143) | 35.497 | (4.976) | 36.914 |

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 | 869.675 | 2.917.963 |
| Purchases of goods and services | 656.126 | 697.256 |
| Receivables | 81.805 | 613.060 |
| Payables | 36.651 | 114.201 |
| Board members and senior management remuneration & other benefits | 3.312 | 3.229 |
| Amounts due to/(from) Board members and senior management | - | - |

Athens, 10th of November 2014

CHAIRMAN OF BOARD

CHIEF EXECUTIVE OFFICER

GROUP CHIEF FINANCIAL OFFICER

ACCOUNTING DIRECTOR

IOANNIS D. PAPATHANASIOU
ID. Number AH 588430

JOHN A. COSTOPOULOS
ID. Number 702932584

ANDREAS N. SIAMISHIS
ID. Number AA 010147

STEFANOS I. PAPADIMITRIOU
ID. Number AK 553436