

**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 2015 TO 30 SEPTEMBER 2015  
(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>th</sup>, CHIMARRAS STR. - 15125 MAROUSI  
Website: http://www.helpe.gr  
Approval date of the nine month financial information by the Board of Directors: 12 NOVEMBER 2015

**STATEMENT OF FINANCIAL POSITION**

	GROUP		COMPANY	
	30/9/2015	31/12/2014	30/9/2015	31/12/2014
<b>ASSETS</b>				
Property, plant and equipment	3.389.774	3.398.170	2.779.916	2.767.874
Intangible assets	122.824	131.978	10.610	11.477
Other non-current assets	998.447	993.911	848.746	977.379
Inventories	746.777	637.613	667.369	543.783
Trade and other receivables	817.117	708.227	980.496	899.057
Other current assets	793.810	1.847.842	608.333	1.593.262
Available-for-sale non-current assets	584	1.547	50	50
<b>TOTAL ASSETS</b>	<b>6.869.333</b>	<b>7.719.288</b>	<b>5.895.520</b>	<b>6.792.882</b>
<b>EQUITY AND LIABILITIES</b>				
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	703.451	598.061	248.074	156.606
<b>Capital and reserves attributable to Company Shareholders (a)</b>	<b>1.723.532</b>	<b>1.618.142</b>	<b>1.268.155</b>	<b>1.176.687</b>
Non-controlling interests (b)	107.444	110.404	-	-
<b>TOTAL EQUITY (c) = (a) + (b)</b>	<b>1.830.976</b>	<b>1.728.546</b>	<b>1.268.155</b>	<b>1.176.687</b>
Long-term borrowings	1.617.660	1.811.995	1.558.870	1.760.493
Provisions and other long term liabilities	173.848	161.766	93.157	89.113
Short-term borrowings	1.585.780	1.177.645	1.374.314	1.010.114
Other short-term liabilities	1.661.069	2.839.336	1.601.024	2.756.475
<b>Total liabilities (d)</b>	<b>5.038.357</b>	<b>5.990.742</b>	<b>4.627.365</b>	<b>5.616.195</b>
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>6.869.333</b>	<b>7.719.288</b>	<b>5.895.520</b>	<b>6.792.882</b>

**STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD**

	GROUP			
	1/1/2015-30/9/2015	1/1/2014-30/9/2014	1/7/2015-30/9/2015	1/7/2014-30/9/2014
<b>Turnover</b>	5.499.837	7.095.566	1.835.815	2.632.917
<b>Gross profit</b>	593.331	291.125	179.516	100.251
<b>Earnings Before Interest &amp; Tax (Loss) / Profit before Tax</b>	268.961	(26.724)	63.550	(8.347)
	118.049	(179.898)	22.798	(78.733)
<b>Less : Taxes</b>	(13.473)	39.139	15.544	28.975
<b>(Loss) / Profit for the period</b>	<b>104.576</b>	<b>(140.759)</b>	<b>38.342</b>	<b>(49.758)</b>
<b>Attributable to:</b>				
Owners of the parent	104.614	(138.730)	38.339	(50.697)
Non-controlling interests	(38)	(2.029)	3	939
	<b>104.576</b>	<b>(140.759)</b>	<b>38.342</b>	<b>(49.758)</b>
Other comprehensive (loss)/income for the period, net of tax	888	(4.143)	(35.142)	(5.412)
<b>Total comprehensive (loss) / income for the period</b>	<b>105.464</b>	<b>(144.902)</b>	<b>3.200</b>	<b>(55.170)</b>
<b>Attributable to:</b>				
Owners of the parent	105.683	(142.865)	3.183	(56.198)
Non-controlling interests	(219)	(2.037)	17	1.028
	<b>105.464</b>	<b>(144.902)</b>	<b>3.200</b>	<b>(55.170)</b>
<b>Basic and diluted earnings per share (in Euro per share)</b>	<b>0,34</b>	<b>(0,45)</b>	<b>0,13</b>	<b>(0,17)</b>
<b>Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)</b>	<b>411.762</b>	<b>120.786</b>	<b>114.104</b>	<b>43.901</b>

**STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD**

	COMPANY			
	1/1/2015-30/9/2015	1/1/2014-30/9/2014	1/7/2015-30/9/2015	1/7/2014-30/9/2014
<b>Turnover</b>	4.990.579	6.542.111	1.632.829	2.414.230
<b>Gross profit</b>	357.021	78.651	78.402	9.105
<b>Earnings Before Interest &amp; Tax (Loss) / Profit before Tax</b>	241.946	(13.339)	22.476	(38.557)
	99.530	(150.548)	(17.318)	(89.812)
<b>Less : Taxes</b>	(9.537)	40.044	18.774	32.015
<b>(Loss) / Profit for the period</b>	<b>89.993</b>	<b>(110.504)</b>	<b>1.456</b>	<b>(57.797)</b>
Other comprehensive (loss)/income for the period, net of tax	1.475	(4.976)	(35.208)	(10.146)
<b>Total comprehensive (loss) / income for the period</b>	<b>91.468</b>	<b>(115.480)</b>	<b>(33.752)</b>	<b>(67.943)</b>
<b>Basic and diluted earnings per share (in Euro per share)</b>	<b>0,29</b>	<b>(0,36)</b>	<b>0,00</b>	<b>(0,19)</b>
<b>Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)</b>	<b>339.452</b>	<b>86.079</b>	<b>57.912</b>	<b>(2.575)</b>

**ADDITIONAL INFORMATION**

1. Note No. 26 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 S.A. has not been subject to a tax audit for the fiscal year 2010 (Note 9 of the condensed interim consolidated financial information). 4. The accounting policies used in the preparation of the condensed interim consolidated financial information for the period ended 30 September 2015 are consistent with those applied for the preparation of the annual consolidated financial statements for the year ended 31 December 2014, except for the new or revised accounting standards and interpretations that have been implemented in 2015, as outlined in Note 2 of the condensed interim consolidated financial information of 30 September 2015. 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 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 2015, DEPA Group's carrying value in the Group's accounts is €589 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 annual financial information (Note 8). 7. In January 2015, the Group concluded a €200 million committed credit facility with tenor of 3 years, with National Bank of Greece, as mentioned in Note 18 of the condensed interim consolidated financial information. 8. Number of employees at 30/09/2015 in Greece: Company: 1.902, Group: 2.656 (30/09/2014: Company: 1.867, Group: 2.608).

**STATEMENT OF CHANGES IN EQUITY**

	GROUP		COMPANY	
	30/9/2015	30/9/2014	30/9/2015	30/9/2014
<b>Total equity at beginning of the period (1/1/2015 &amp; 1/1/2014)</b>	<b>1.728.546</b>	<b>2.214.466</b>	<b>1.176.687</b>	<b>1.606.369</b>
Total comprehensive (loss) / income for the period	105.464	(144.902)	91.468	(115.480)
Dividends to shareholders of the parent	-	-	-	-
Dividends to minority shareholders	(2.741)	(1.827)	-	-
Participation of minority holding to share capital decrease of subsidiary	-	-	-	-
Other transactions directory recorded in equity	-	-	-	-
Tax on intra-group dividends related to 2014	(293)	-	-	-
<b>Total equity at the end of the period</b>	<b>1.830.976</b>	<b>2.067.737</b>	<b>1.268.155</b>	<b>1.490.889</b>

**STATEMENT OF CASH FLOW**

	GROUP		COMPANY	
	1/1/2015-30/9/2015	1/1/2014-30/9/2014	1/1/2015-30/9/2015	1/1/2014-30/9/2014
<b>Cash flows from operating activities</b>				
(Loss) / Profit before Tax	118.049	(179.898)	99.530	(150.548)
<b>Adjustments for:</b>				
Depreciation and amortisation of tangible and intangible assets	144.291	149.139	98.465	100.435
Amortisation of government grants	(1.490)	(1.629)	(959)	(1.017)
Interest expense	159.672	171.056	141.859	146.355
Interest income	(6.604)	(5.415)	(16.252)	(14.193)
Share of operating profit of associates and dividend income	(19.612)	(22.613)	-	-
Provisions for expenses and valuation charges	37.551	21.545	33.874	10.788
Foreign exchange (gains) / losses	17.456	10.146	16.809	5.047
Dividends received	-	-	(32.659)	(47.545)
Gain on sale of fixed assets	(79)	(523)	781	-
	<b>449.234</b>	<b>141.808</b>	<b>341.448</b>	<b>49.322</b>
<b>Changes in working capital</b>				
(Increase) / decrease in inventories	(115.692)	(47.921)	(132.599)	(77.925)
(Increase) / decrease in trade and other receivables	(119.505)	21.768	37.682	2.163
Increase / (decrease) in payables	(1.107.411)	14.335	(1.084.236)	26.472
<b>Less:</b>				
Income tax paid	(29.422)	(20.625)	(15.933)	(13.376)
<b>Net cash generated from / (used in) operating activities (a)</b>	<b>(922.796)</b>	<b>109.365</b>	<b>(853.638)</b>	<b>(13.344)</b>
<b>Cash flows from investing activities</b>				
Purchase of tangible & intangible assets	(131.026)	(85.201)	(115.454)	(72.147)
Cash from sale of plant and equipment & tangible assets	421	1.283	812	-
Interest received	6.604	5.415	16.252	14.193
Dividends received	18.289	38.356	32.659	47.545
Participation in share capital (increase)/decrease of subsidiaries and associates	18	-	(2.100)	(13)
Proceeds from disposal of available for sale financial assets	771	-	-	-
<b>Net cash used in investing activities (b)</b>	<b>(104.923)</b>	<b>(40.147)</b>	<b>(67.831)</b>	<b>(10.422)</b>
<b>Cash flows from financing activities</b>				
Interest paid	(141.829)	(142.196)	(134.075)	(120.540)
Dividends paid	(64.004)	(359)	(64.004)	(359)
Dividends paid to non-controlling interests	(1.932)	(1.827)	-	-
Proceeds from borrowings	400.605	1.096.056	355.232	1.041.015
Repayments of borrowings	(221.034)	(724.125)	(222.521)	(593.137)
<b>Net cash (used in) / generated from financing activities (c)</b>	<b>(28.194)</b>	<b>227.549</b>	<b>(65.368)</b>	<b>326.979</b>
<b>Net increase / (decrease) in cash &amp; cash equivalents (a)+(b)+(c)</b>	<b>(1.055.913)</b>	<b>296.767</b>	<b>(986.837)</b>	<b>303.213</b>
<b>Cash &amp; cash equivalents at the beginning of the period</b>	<b>1.847.842</b>	<b>959.602</b>	<b>1.593.262</b>	<b>739.311</b>
Exchange gains / (losses) on cash and cash equivalents	1.881	22.678	1.908	21.903
<b>Cash &amp; cash equivalents at end of the period</b>	<b>793.810</b>	<b>1.279.047</b>	<b>608.333</b>	<b>1.064.427</b>

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

	GROUP	COMPANY
a) for pending legal cases	4.677	3.000
b) for tax matters	8.140	3.906
c) for SLI	97.702	78.776
d) for other provisions relating to expenses	14.735	14.644

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

	GROUP		COMPANY	
	30/9/2015	30/9/2014	30/9/2015	30/9/2014
Actuarial gains/(losses) on defined benefit pension plans	261	-	260	-
Fair value gains/(losses) on available-for-sale financial assets	(192)	70	-	-
Fair value gains/(losses) on cash flow hedges	1.215	(4.975)	1.215	(4.976)
Other movements and currency translation differences	(396)	762	-	-
<b>Net income/(expense) recognised directly in equity</b>	<b>888</b>	<b>(4.143)</b>	<b>1.475</b>	<b>(4.976)</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	800.485	2.488.744
Purchases of goods and services	644.562	678.625
Receivables	87.285	486.966
Payables	62.392	141.285
Short Term Employee Benefits - Board Members and General Managers	2.358	2.358
Termination Benefits - Board Members and General Managers	1.418	1.418
Amounts due to/(from) Board members and senior management	0	0

Athens, 12th of November 2015

CHAIRMAN OF THE BOARD

CHIEF EXECUTIVE OFFICER

GROUP CHIEF FINANCIAL OFFICER

ACCOUNTING DIRECTOR

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