

HELLENIC PETROLEUM S.A.

FINANCIAL DATA AND INFORMATION FOR THE YEAR 1 JANUARY TO 31 DECEMBER 2006

The financial data and information contained below is only for general information purposes regarding the financial position and results of HELLENIC PETROLEUM SA. and the Group. The user who wishes to have a view of the financial position and the results should visit the company's website where the annual financial statements, prepared in accordance with International Financial Reporting Standards, and auditor's report, are presented

INFORMATION ABOUT THE COMPANY

Head office Address: 54 AMALIAS AVE - 10558 ATHENS
A.R.M.A.E 2443/06/B/86/23
Authority MINISTRY OF DEVELOPMENT

Board of Directors :

EFTHIMIOS CHRISTODOULOU – Chairman of Board PANAGIOTIS CAVOULAKOS Chief Executive Officer DIMITRIOS MATHAIQOU – Executive Member MICHAEL MIRIANTHIS - Executive Member (From 1/1 to 18/6/06) JOHN KOSTOPOULOS - Executive Member (From 18/6 to 31/12/06)	THEODOROS-ACHILLEAS VARDAS ANDREAS VRANAS DIMITRIOS DELIGIANNIS PANAGIOTIS PAVLOPOULOS VASILIOS NIKITAS
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Not executive Members

IASON STRATOS
 JOHN TSOUKALAS
 ELENI SARGIANOU (From 1/1 to 11/1/06)
 VASILIOS BAGIOKOS (From 3/2 to 31/12/06)
 ANDREAS PALEVRATZHS (From 19/6 to 31/12/06)

Date of approval of the financial statements:

21 ΦΕΒΡΟΥΑΡΙΟΥ 2006

The Certified Auditor:

Michalatos J. Konstantinos, AM ΣΟΕΑ 17701

Auditing Company:

PricewaterhouseCoopers S.A

Type of Auditor's Review Opinion:

Unqualified

Website:

<http://www.hellenic-petroleum.gr>

1.1 BALANCE SHEETS (Amounts in thousands of €)	GROUP		COMPANY		1.4 CASH FLOW STATEMENTS (Amounts in thousands of €)	GROUP		COMPANY	
	31/12/2006	31/12/2005	31/12/2006	31/12/2005		1/01/2006-31/12/2006	1/01/2005-31/12/2005	1/01/2006-31/12/2006	1/01/2005-31/12/2005
ASSETS					Cash flows from operating activities				
Tangible and intangible assets	1.497.604	1.500.799	668.418	683.630	Profit before tax	358.476	494.828	281.532	454.960
Investments in affiliated companies	366.165	357.858	692.054	685.070	Adjustments for:				
Inventories	1.206.683	1.169.098	1.107.490	1.071.322	Depreciation and amortisation of tangible and intangible assets	146.220	144.156	89.532	103.726
Trade and other receivables	1.049.763	891.859	828.103	730.523	Amortisation of government grants	(5.969)	(22.824)	(5.213)	(21.747)
Cash and cash equivalents	170.490	193.630	37.878	75.956	Financial (income)/ expenses	35.294	11.778	18.378	6.197
Other assets	72.780	80.425	3.839	27.765	Share of operating profits of associates	(15.848)	(3.577)	(18.164)	(15.404)
TOTAL ASSETS	4.363.485	4.193.669	3.337.782	3.274.266	Dividends	(471)	(731)	-	-
EQUITY AND LIABILITIES					Provisions	28.081	48.708	19.985	46.538
Long term liabilities	562.186	759.313	458.793	490.333	Profit / Loss on sale of fixed assets	2.872	2.191	(1.262)	286
Short term borrowings	895.661	356.360	426.511	116.870	Foreign exchange (gains) / losses	(27.159)	23.591	(30.792)	14.803
Other current liabilities	508.028	821.534	422.571	718.748	521.496	698.120	353.996	589.359	
Total liabilities (a)	1.965.875	1.937.207	1.307.876	1.325.951	Changes in working capital				
Share capital	1.020.081	1.019.963	1.020.081	1.019.963	(Increase) / decrease in inventories	(37.654)	(493.247)	(36.168)	(456.792)
Other equity	1.264.829	1.134.575	1.009.826	928.352	(Increase) / decrease in trade and other receivables	(176.175)	(249.175)	(20.783)	(215.376)
Capital and reserves attributable to Company Shareholders	2.284.910	2.154.538	2.029.907	1.948.315	Increase / (decrease) in payables	(107.650)	124.562	(164.348)	136.293
Minority interest	112.700	101.924	-	-	Income tax paid	(260.780)	(91.520)	(243.685)	(72.788)
Total equity (b)	2.397.610	2.256.462	2.029.907	1.948.315	Net cash (used in) / generated from operating activities (a)	(60.763)	(11.260)	(110.988)	(19.304)
TOTAL EQUITY AND LIABILITIES (a) + (b)	4.363.485	4.193.669	3.337.782	3.274.266	Cash flows from investing activities				
					Purchase of property, plant and equipment & intangible assets	(144.811)	(185.075)	(75.263)	(51.870)
1.2 INCOME STATEMENTS (Amounts in thousands of €)	GROUP		COMPANY		Grants received	2.445	870	2.414	870
	1/01/2006-31/12/2006	1/01/2005-31/12/2005	1/01/2006-31/12/2006	1/01/2005-31/12/2005	Cash from sale of plant and equipment & tangible assets	4.551	-	4.091	-
Sales	8.121.490	6.653.078	7.549.893	6.293.075	Dividends received	1.819	732	13.443	15.404
Gross profit / (losses)	691.359	862.260	436.430	636.823	Interest received	15.868	13.168	9.913	8.522
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	501.512	670.537	349.205	565.597	Investments in associates	4.040	(52)	(4.577)	3.948
Earnings Before Interest Taxes (EBIT)	355.292	526.381	259.673	461.871	Net cash used in investing activities (b)	(116.088)	(170.357)	(49.979)	(23.126)
Profit before income tax	358.476	494.828	281.532	454.960	Cash flows from financing activities				
Income tax expense	87.559	153.944	70.142	132.387	Net movement in short term borrowings	549.290	108.882	319.447	(24.837)
Profit for the period	270.917	340.884	211.390	322.573	Share capital increase	118	806	118	806
Attributable to:					Interest paid	(51.162)	(24.215)	(28.291)	(14.719)
Equity holders of the Company	260.192	334.222	-	-	Dividends paid	(156.325)	(97.596)	(156.324)	(97.596)
Minority Interest	10.725	6.662	-	-	Proceeds / (payments) from long term borrowings	(185.064)	200.140	(8.922)	159.611
Basic and diluted earnings per share (expressed in Euro per share)	0,85	1,09	-	-	Net cash generated from / (used in) financing activities (c)	156.857	188.017	126.028	23.265
					Net increase / (decrease) in cash & cash equivalents (a)+(b)+(c)	(19.994)	6.400	(34.939)	(19.165)
1.3 STATEMENTS OF CHANGES IN EQUITY (Amounts in thousands of €)	GROUP		COMPANY		Cash & cash equivalents at the beginning of the period	193.630	181.178	75.956	89.083
	31/12/2006	31/12/2005	31/12/2006	31/12/2005	Exchange gains / (losses) on cash & cash equivalents	(3.146)	6.052	(3.139)	6.038
Total equity at beginning of the period (1.1.2006 and 1.1.2005)	2.256.462	1.949.494	1.948.315	1.730.324	Net increase / (decrease) in cash & cash equivalents	(19.994)	6.400	(34.939)	(19.165)
Adoption of IFRS 3 (Write off negative goodwill)	-	87.474	-	19.874	Cash & cash equivalents at end of the period	170.490	193.630	37.878	75.956
	2.256.462	2.036.968	1.948.315	1.750.198					
Dividends relating to 2005	118	806	118	806					
Dividends relating to 2006	(85.574)	(79.435)	(85.574)	(79.435)					
Cash flow Hedges	(45.843)	(45.827)	(45.843)	(45.827)					
Other equity movements	1.501	-	1.501	-					
Profit net of taxes for the period	29	3.066	-	-					
	270.917	340.884	211.390	322.573					
	2.397.610	2.256.462	2.029.907	1.948.315					

FURTHER INFORMATION

1. List of principal consolidated subsidiaries and associates included in the condensed interim consolidated financial statements:

COMPANY NAME	COUNTRY OF REGISTRATION	PARTICIPATION PERCENTAGE	METHOD OF CONSOLIDATION	COMPANY NAME	COUNTRY OF REGISTRATION	PARTICIPATION PERCENTAGE	METHOD OF CONSOLIDATION
HELLENIC PETROLEUM SA	GREECE	MHTPIKH	FULL	ELDA PETROL ALBANIA	ALBANIA	99,96%	FULL
EKO S.A	GREECE	100,00%	FULL	ELPET BALKANIKI S.A.	GREECE	63,00%	FULL
EKOTA KO	GREECE	49,00%	FULL	VARDAX S.A	GREECE	63,00%	FULL
EKO NATURAL GAS	GREECE	100,00%	FULL	OKTA CRUDE OIL REFINERY A.D	FYROM	51,35%	FULL
EKO KALIPSO	GREECE	100,00%	FULL	ASPROFOS S.A	GREECE	100,00%	FULL
EKO BULGARIA	BULGARIA	100,00%	FULL	DIAXON S.A.	GREECE	100,00%	FULL
EKO-YU AD BEOGRAD	SERBIA	100,00%	FULL	POSEIDON S.A.	GREECE	100,00%	FULL
EKO GEORGIA LTD	GEORGIA	97,40%	FULL	APOLLON S.A.	GREECE	100,00%	FULL
HELPE. INT'L	AUSTRIA	100,00%	FULL	ENERGIKI THESSALONIKIS. S.A	GREECE	100,00%	FULL
HELPE. CYPRUS	CYPRUS	100,00%	FULL	HELLENIC PETROLEUM FINANCE PLC	U.K	100,00%	FULL
				HELLENIC PETROLEUM RENEWABLE			
HELPE SERVICES LTD	CYPRUS	100,00%	FULL	ENERGY SOURCES S.A	GREECE	100,00%	EQUITY
YUGOPETROL AD	MONTENEGRO	54,35%	FULL	DEPA S.A.	GREECE	35,00%	EQUITY
HELLENIC PETROLEUM CONSULTING	GREECE	100,00%	FULL	V.P.I S.A.	GREECE	35,00%	EQUITY
GLOBAL ALBANIA S.A.	ALBANIA	99,96%	FULL	E.A.K.A.A	GREECE	50,00%	EQUITY

2. The Parent company HELLENIC PETROLEUM has not been subject to a tax audit for the fiscal years 2002 up to 2006, and for the most significant subsidiaries from 2005 up to 2006. 3. The accounting policies used in the preparation of the condensed interim consolidated financial statements for the year ended 31 December 2006 are consistent with those applied for the preparation of the consolidated published accounts for the year ended 31 December 2005. Group applies THE IFRS STABLE PLATFORM 2005 from 1 January 2005. 4. There are no restrictions in title on property, plant and equipment. 5. 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 effect on the company's operating results or financial position. 6. Number of employees at 31/12/2006 in Greece: Company :2.536, Group :3.529 (31/12/2005 Company :2.581, Group :3.578). 7. At its meeting held on 30 August, 2006, during which the Board of Directors approved the Condensed Interim Consolidated Financial Statements of the Group for the six month period ended 1/1/2006 - 30/6/2006, the Board proposed and approved an interim dividend for the 2006 financial year of €0,15 per share. 8. Where necessary, annual comparative figures have been reclassified to conform with changes of the presentation of the current year. 9. Related party transactions of the parent company with subsidiaries companies (in thousands of €):

	GROUP	COMPANY
Sales of good and services	1.025.880	3.202.491
Purchases of good and services	120.590	66.206
Receivables	156.782	281.834
Payables	4.323	16.074
Board members and key management personell remuneration & other benefits	2.958	2.958
Amounts due from Board members and key management personell	0	0

Athens, February 21 2007

CHAIRMAN OF BOARD

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

FINANCIAL MANAGER

EFTHIMIOS N. CHRISTODOULOU
ID Number AB. 049358

PANAGIOTIS H. CAVOULAKOS
ID Number AB. 649582

ANDREAS N. SHIAMISHIS
ID Number AA. 010147

ATHANASIOS D. SOLOMOS
ID Number K. 134641