

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 2016 TO 30 JUNE 2016
(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 ^A , CHIMARRAS STR. - 15125 MAROUSI
Website :	http://www.helpe.gr
Approval date of the six month financial information by the Board of Directors	25 AUGUST 2016
The Certified Auditor:	Konstantinos Michalatos, (SOEL reg.no.17701)
Auditing Company:	PricewaterhouseCoopers S.A
Type of Auditor's Report	Unqualified

STATEMENT OF FINANCIAL POSITION

(Amounts in thousands €)

	GROUP		COMPANY	
	30/06/2016	31/12/2015	30/06/2016	31/12/2015
ASSETS				
Property, plant and equipment	3.327.125	3.385.270	2.736.204	2.774.026
Intangible assets	112.620	117.062	8.378	8.371
Other non-current assets	925.419	1.003.197	794.817	850.619
Inventories	748.794	662.025	673.299	580.747
Trade and other receivables	785.352	752.142	960.980	1.001.818
Cash, cash equivalents and restricted cash	1.412.704	2.108.364	1.208.209	1.839.156
Derivative financial instruments	11.540	-	11.540	-
Available-for-sale non-current assets	3.493	523	3.017	50
TOTAL ASSETS	7.327.047	8.028.583	6.396.444	7.054.787
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	792.549	664.235	374.019	204.810
Capital and reserves attributable to Company Shareholders (a)	1.812.630	1.684.316	1.394.100	1.224.891
Non-controlling interests (b)	102.686	105.954	-	-
TOTAL EQUITY (c) = (a) + (b)	1.915.316	1.790.270	1.394.100	1.224.891
Long-term borrowings	1.287.643	1.597.954	1.312.187	1.536.414
Provisions and other long term liabilities	412.562	169.728	335.384	92.900
Short-term borrowings	1.816.596	1.633.033	1.543.725	1.419.687
Other short-term liabilities	1.894.930	2.837.598	1.811.048	2.780.895
Total liabilities (d)	5.411.731	6.238.313	5.002.344	5.829.896
TOTAL EQUITY AND LIABILITIES (c) + (d)	7.327.047	8.028.583	6.396.444	7.054.787

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD

(Amounts in thousands €)

	GROUP			
	1/1/2016- 30/06/2016	1/1/2015- 30/06/2015	01/04/2016 30/06/2016	01/04/2015 30/06/2015
Turnover	2.939.810	3.664.022	1.692.809	1.784.524
Gross profit	422.324	413.815	248.412	204.531
Operating profit / (loss)	230.471	205.410	150.991	96.862
Profit / (loss) before Income Tax	145.451	95.250	103.662	67.405
Less : Taxes	(41.753)	(29.017)	(31.561)	(18.335)
Profit / (loss) for the period	103.698	66.233	72.101	49.070
Attributable to:				
Owners of the parent	106.865	66.274	74.457	47.985
Non-controlling interests	(3.167)	(41)	(2.356)	1.085
	103.698	66.233	72.101	49.070
Other comprehensive (loss)/income for the period, net of tax	21.348	36.030	30.162	31.924
Total comprehensive (loss) / income for the period	125.046	102.263	102.263	80.994
Attributable to:				
Owners of the parent	128.314	102.500	104.589	79.952
Non-controlling interests	(3.268)	(237)	(2.326)	1.042
	125.046	102.263	102.263	80.994
Basic and diluted earnings per share (in Euro per share)	0,35	0,22	0,24	0,16
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	333.100	297.658	204.193	143.131

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD

(Amounts in thousands €)

	COMPANY			
	1/1/2016- 30/06/2016	1/1/2015- 30/06/2015	01/04/2016 30/06/2016	01/04/2015 30/06/2015
Turnover	2.641.400	3.357.750	1.531.488	1.658.395
Gross profit	292.867	278.619	177.376	124.240
Earnings Before Interest & Tax (Loss) / Profit before Tax	258.819	219.470	178.266	111.326
Less : Taxes	(43.683)	(28.311)	(31.883)	(18.239)
(Loss) / Profit for the period	145.205	88.537	105.071	67.881
Other comprehensive (loss)/income for the period, net of tax	24.004	36.682	32.083	32.558
Total comprehensive (loss) / income for the period	169.209	125.219	137.154	100.439
Basic and diluted earnings per share (in Euro per share)	0,48	0,29	0,34	0,22
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	334.038	281.540	218.164	142.522

ADDITIONAL INFORMATION

1. Note **No. 25** 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 June 2016 are consistent with those applied for the preparation of the annual consolidated financial statements for the year ended 31 December 2015, except for the new or revised accounting standards and interpretations that have been implemented in 2016, as outlined in **Note 2** of the condensed interim consolidated financial information of 30 June 2016. 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 June 2016, DEPA Group's carrying value in the Group's accounts is €607 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 condensed interim consolidated financial information (**Note 8**). 7. Number of employees at 30/06/2016 in Greece: Company: 1.937, Group: 2,692 (30/06/2015: Company: 1.851, Group: 2.613).

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

	GROUP	COMPANY
a) for pending legal cases	5.035	3.336
b) for tax matters	7.808	3.733
c) for SLI	105.786	85.488
d) for other provisions relating to expenses	21.355	21.175

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

	GROUP		COMPANY	
	30/06/2016	30/06/2015	30/06/2016	30/06/2015
Fair value gains/(losses) on available-for-sale financial assets	(4.990)	(174)	(4.993)	-
Fair value gains/(losses) on cash flow hedges	13.269	8.074	13.269	8.073
Actuarial gains/(losses) on defined benefit pension plans	(5.300)	-	(3.914)	-
Derecognition of (gains)/ losses on hedges through comprehensive income	19.642	28.609	19.642	28.609
Other movements and currency translation differences	(1.273)	(479)	-	-
Net income/(expense) recognised directly in equity	21.348	36.030	24.004	36.682

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	395.513	1.184.775
Purchases of goods and services	357.469	382.489
Receivables	45.934	454.544
Payables	49.508	85.293
Board members and senior management remuneration & other benefits	2.080	2.041
Amounts due to/(from) Board members and senior management	0	0

Athens, 25th of August 2016

CHAIRMAN OF THE BOARD

CHIEF EXECUTIVE OFFICER

GROUP CHIEF FINANCIAL OFFICER
BOARD MEMBER

ACCOUNTING DIRECTOR

EFSTATHIOS N. TSOTSOROS
ID. Number AE 075524

GRIGORIOS S. STERGIOULIS
ID. Number AM 142474

ANDREAS N. SHIAMISHIS
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