

HELLENIC PETROLEUM S.A.

A.R.M.A.E 2443/06/B/86/23



FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2012 TO 30 SEPTEMBER 2012
(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, where required.

COMPANY

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Website: http://www.helpe.gr
Approval date of the six month financial information by the Board of Directors: 22 NOVEMBER 2012

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	30/9/2012	31/12/2011	30/9/2012	31/12/2011
ΕΝΕΡΓΗΤΙΚΟ				
Property, plant and equipment	3.440.247	3.204.096	2.741.771	2.471.921
Intangible assets	164.385	177.875	11.940	13.412
Other non-current assets	754.315	732.299	663.385	669.247
Inventories	1.375.558	1.141.191	1.218.066	994.893
Trade and other receivables	1.007.954	945.818	806.949	868.601
Other current assets	309.779	985.486	52.333	563.282
Available-for-sale non-current assets	1.926	2.062	41	41
TOTAL ASSETS	7.054.164	7.188.827	5.494.485	5.581.397
ΕΚΙΤΑ ΚΑΙ ΥΠΟΧΡΕΩΣΕΙΣ				
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	1.365.581	1.377.516	894.565	896.744
Capital and reserves attributable to Company Shareholders (a)	2.385.662	2.397.597	1.914.646	1.916.825
Non-controlling interests (b)	122.986	132.393	-	-
TOTAL EQUITY (c) = (a) + (b)	2.508.648	2.529.990	1.914.646	1.916.825
Long-term borrowings	405.628	1.142.296	433.000	837.603
Provisions and other long term liabilities	232.991	272.871	147.756	175.907
Short-term borrowings	2.324.054	1.531.893	1.462.648	1.065.276
Other short-term liabilities	1.582.843	1.711.777	1.536.435	1.585.786
Total liabilities (d)	4.545.516	4.658.837	3.579.839	3.664.572
TOTAL EQUITY AND LIABILITIES (c) + (d)	7.054.164	7.188.827	5.494.485	5.581.397

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD

	GROUP		COMPANY	
	1/1/2012-30/9/2012	1/1/2011-30/9/2011	1/7/2012-30/9/2012	1/7/2011-30/9/2011
Turnover	7.894.456	6.807.645	2.539.021	2.207.940
Gross profit	447.890	532.483	188.085	137.549
Earnings Before Interest & Tax	158.869	225.452	80.511	32.714
Profit before Tax	147.759	218.861	86.599	(19.327)
Less : Taxes	(35.364)	(51.246)	(16.764)	2.000
Profit for the period	112.395	167.615	69.835	(17.327)
Attributable to:				
Owners of the parent	113.897	162.244	70.388	(16.918)
Non-controlling interests	(1.502)	5.371	(53)	(409)
	112.395	167.615	69.835	(17.327)
Other comprehensive (loss)/income for the period, net of tax	11.623	(2.696)	(3.039)	32.631
Total comprehensive income for the period	124.018	164.919	66.796	15.304
Attributable to:				
Owners of the parent	125.601	159.575	67.420	15.815
Non-controlling interests	(1.583)	5.344	(624)	(511)
	124.018	164.919	66.796	15.304
Basic and diluted earnings per share (in Euro per share)	0,37	0,53	0,23	(0,06)
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	282.453	335.925	121.990	69.238

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD

	COMPANY		GROUP	
	1/1/2012-30/9/2012	1/1/2011-30/9/2011	1/7/2012-30/9/2012	1/7/2011-30/9/2011
Turnover	7.468.864	6.212.170	2.402.555	2.029.350
Gross profit	266.350	317.300	130.493	60.765
Earnings Before Interest & Tax	171.879	211.408	84.635	18.699
Profit before Tax	155.423	190.987	97.200	(26.835)
Less : Taxes	(32.857)	(47.336)	(19.939)	3.230
Profit for the period	122.566	143.651	77.261	(23.605)
Other comprehensive (loss)/income for the period, net of tax	12.791	(2.706)	(970)	32.831
Total comprehensive income for the period	135.357	140.945	76.291	9.226
Basic and diluted earnings per share (in Euro per share)	0,40	0,47	0,25	(0,08)
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	242.558	266.988	108.573	37.197

ADDITIONAL INFORMATION

1. Note No. 29 of the condensed interim consolidated financial information includes all subsidiary 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 reporting period. 3. The parent company HELLENIC PETROLEUM SA has not been subject to a tax audit for the fiscal years 2006 – 2010, while the most material subsidiaries for the fiscal years 2005 – 2010 (Note 10 of the condensed interim consolidated financial information). In June 2011 the tax audits for the financial years 2002 to 2005 of HELLENIC PETROLEUM S.A. were finalized, the outcome of which was accounting differences of €64 million (Note 27 of the condensed interim consolidated financial information). The Company has accepted accounting differences of €32 million, resulting in €18 million of additional taxes, interest and penalties, which were charged through the consolidated financial statements of 2011. The Company has contested the remainder amounting to €32 million, as it believes these have no merit and therefore no provision has been made in this respect in the condensed interim consolidated financial information as of 30 June 2012. 4. The accounting policies used in the preparation of the condensed interim consolidated financial information for the period ended 30 September 2012 are consistent with those applied for the preparation of the annual consolidated financial statements for the year ended 31 December 2011, except for the new or revised accounting standards and interpretations that have been implemented in 2012, as outlined in Note 2 of the condensed interim consolidated financial information of 30 September 2012. 5. As mentioned in Note 27 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 31 January 2012 approved a Memorandum of Understanding with the Greek State (Group's 35.5% controlling shareholder) agreeing to participate in a joint sales process for the Group's 35% shareholding in DEPA. As at 30 September 2012, DEPA Group's carrying value in the Group's accounts is €544 million. The decision to sell the shares will be subject to a shareholders approval at a new EGM. Given that no final commitments for this disposal have been made, the Group considers that DEPA should continue to be presented under 'Associates'. 7. The Group has put in place a plan to refinance loans of 1.2 billion, which mature during the next twelve months. The plan is providing for the repayment of the maturing facilities, partly out of operating cash flows and available cash reserves and partly through new loans. This plan is detailed under notes 3 and 20 of the condensed interim consolidated financial information. 8. Number of employees at 30/09/2012 in Greece: Company, 2.115 and Group, 3.167 (31/09/2011: Company, 2.392 and Group, 3.618). 9. Where necessary, comparative figures have been reclassified to conform to the changes in the presentation of the current period.

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	30/9/2012	30/9/2011	30/9/2012	30/9/2011
Total equity at beginning of the period (1/1/2012 & 1/1/2011)	2.529.990	2.531.618	1.916.825	1.907.541
Total comprehensive income for the year	124.018	164.919	135.357	140.945
Dividends to shareholders of the parent	(137.536)	(91.691)	(137.536)	(91.691)
Dividends to minority shareholders	(1.369)	(2.739)	-	-
Participation of minority holding to share capital decrease of subsidiary	(6.455)	-	-	-
Other transactions directory recorded in equity	-	-	-	(3.973)
Total equity at the end of the period	2.508.648	2.602.107	1.914.646	1.952.822

STATEMENT OF CASH FLOW

	GROUP		COMPANY	
	1/1/2012-30/9/2012	1/1/2011-30/9/2011	1/1/2012-30/9/2012	1/1/2011-30/9/2011
Cash flows from operating activities				
Profit before tax	147.759	218.861	155.423	190.987
Adjustments for:				
Depreciation and amortisation of tangible and intangible assets	126.291	113.258	72.839	57.821
Amortisation of government grants	(2.707)	(2.785)	(2.160)	(2.241)
Interest expense	46.228	68.790	13.976	28.735
Interest income	(11.328)	(17.039)	(3.846)	(9.004)
Share of operating profit of associates and dividend income	(31.265)	(48.691)	(15.818)	(15.819)
Provisions for expenses and valuation charges	3.632	18.985	560	6.057
Foreign exchange (gains) / losses	7.475	3.531	6.326	690
Loss/(Gain) on sale of share of subsidiary	-	(1.178)	-	-
(Gain)/Loss on sale of fixed assets	(39)	259	-	183
	286.046	353.991	227.300	257.409
Changes in working capital				
(Increase) / decrease in inventories	(232.921)	125.171	(223.173)	119.135
(Increase) / decrease in trade and other receivables	(94.933)	(3.290)	62.821	8.208
Increase / (decrease) in payables	(175.793)	(592.749)	(105.404)	(554.984)
Less:				
Income tax paid	(4.967)	(22.808)	(500)	(7.665)
Net cash (used in) / generated from operating activities (a)	(222.568)	(139.685)	(38.956)	(177.897)
Cash flows from investing activities				
Purchase of tangible & intangible assets	(357.687)	(410.844)	(341.979)	(395.155)
Cash from sale of plant and equipment & tangible assets	900	1.379	761	139
Acquisitions of subsidiaries	-	6.059	-	0
Interest received	11.328	17.039	3.846	9.004
Dividends received	11.657	5.785	12.799	14.312
Participation in share capital (increase)/decrease of subsidiaries and associates	(640)	(300)	(500)	4
Net cash used in investing activities (b)	(334.442)	(380.882)	(325.073)	(371.696)
Cash flows from financing activities				
Interest paid	(44.121)	(66.111)	(11.569)	(26.676)
Dividends paid	(132.142)	(87.806)	(130.754)	(85.067)
Proceeds from borrowings	439.227	782.870	484.908	1.103.679
Repayments of borrowings	(384.560)	(230.163)	(492.432)	(557.229)
Net cash generated from / (used in) financing activities (c)	(121.596)	398.790	(149.847)	434.707
Net increase / (decrease) in cash & cash equivalents (a)+(b)+(c)	(678.606)	(121.777)	(513.876)	(114.886)
Cash & cash equivalents at the beginning of the period	985.486	595.757	563.282	220.000
Exchange gains / (losses) on cash and cash equivalents	2.899	2.777	2.927	3.317
Cash & cash equivalents at end of the period	309.779	476.757	52.333	108.431

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

	GROUP	COMPANY
a) for pending legal cases	8.192	3.000
β) for tax matters	10.986	9.477
c) for SLI	110.766	86.647
d) for other provisions relating to expenses	10.846	10.778

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

	GROUP		COMPANY	
	30/9/2012	30/9/2011	30/9/2012	30/9/2011
Available-for-sale financial assets	(67)	(9)	-	-
Unrealised gains / (losses) on revaluation of hedges	12.791	(2.706)	12.791	(2.706)
Translation exchange differences	(1.101)	19	-	-
Net income/(expense) recognised directly in equity	11.623	(2.696)	12.791	(2.706)

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	576.173	3.453.970
Purchases of goods and services	394.948	425.984
Receivables	164.138	406.964
Payables	203.230	81.846
Board members and senior management remuneration & other benefits	1.574	841
Amounts due to/(from) Board members and senior management	-	-

Athens, 22 November 2012

CHAIRMAN OF BOARD

CHIEF EXECUTIVE OFFICER

GROUP CHIEF FINANCIAL OFFICER

FINANCIAL MANAGER

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