

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 SEPTEMBER 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 nine month financial information by the Board of Directors: **10 NOVEMBER 2016**

STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	30/09/2016	31/12/2015	30/09/2016	31/12/2015
ASSETS				
Property, plant and equipment	3,311.176	3,385.270	2.722.781	2.774.026
Intangible assets	108.719	117.062	6.555	8.371
Other non-current assets	935.563	1.003.197	776.714	850.619
Inventories	727.523	662.025	647.791	580.747
Trade and other receivables	776.333	752.142	983.200	1.001.818
Cash, cash equivalents and restricted cash	1.130.757	2.108.364	913.388	1.839.156
Derivative financial instruments	8.569	-	8.569	-
Available-for-sale non-current assets	2.070	523	1.550	50
TOTAL ASSETS	7.000.710	8.028.583	6.060.548	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	867.550	664.235	415.739	204.810
Capital and reserves attributable to Company Shareholders (a)	1.887.631	1.684.316	1.435.820	1.224.891
Non-controlling interests (b)	104.694	105.954	-	-
TOTAL EQUITY (c) = (a) + (b)	1.992.325	1.790.270	1.435.820	1.224.891
Long-term borrowings	1,308.653	1,597.954	1,312.462	1,536.414
Provisions and other long term liabilities	399.749	169.728	319.676	92.900
Short-term borrowings	1,605.196	1,180.049	1,371.428	1,419.687
Other short-term liabilities	1,694.787	2,837.598	1,621.162	2,780.895
Total liabilities (d)	5.008.385	6.238.313	4.624.728	5.829.896
TOTAL EQUITY AND LIABILITIES (c) + (d)	7.000.710	8.028.583	6.060.548	7.054.787

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD

	GROUP			
	1/1/2016-30/09/2016	1/1/2015-30/09/2015	01/07/2016-30/09/2016	01/07/2015-30/09/2015
Turnover	4,806.983	5,499.837	1,867.173	1,835.815
Gross profit	667.955	593.331	245.631	179.516
Operating profit / (loss)	378.039	268.961	147.568	63.550
Profit / (loss) before Income Tax	254.266	118.049	108.815	22.798
Less : Taxes	(70.438)	(13.473)	(28.685)	15.544
Profit / (loss) for the period	183.828	104.576	80.130	38.342
Attributable to:				
Owners of the parent	184.906	104.614	78.041	38.339
Non-controlling interests	(1.078)	(38)	2.089	3
	183.828	104.576	80.130	38.342
Other comprehensive (loss)/income for the period, net of tax	18.493	888	(2.855)	(35.142)
Total comprehensive (loss) / income for the period	202.321	105.464	77.275	3.200
Attributable to:				
Owners of the parent	203.396	105.683	75.082	3.183
Non-controlling interests	(1.075)	(219)	2.193	17
	202.321	105.464	77.275	3.200
Basic and diluted earnings per share (in Euro per share)	0,60	0,34	0,26	0,13
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	532.557	411.762	403.650	257.235

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD

	COMPANY			
	1/1/2016-30/09/2016	1/1/2015-30/09/2015	01/07/2016-30/09/2016	01/07/2015-30/09/2015
Turnover	4,296.275	4,953.252	1,654.875	1,595.502
Gross profit	437.616	357.021	144.749	78.402
Operating profit / (loss)	366.516	241.946	107.697	22.476
Profit / (loss) before Income Tax	255.066	99.530	66.178	(17.318)
Less : Taxes	(64.990)	(9.537)	(21.307)	18.774
Profit / (loss) for the period	190.076	89.993	44.871	1.456
Other comprehensive (loss)/income for the period, net of tax	20.853	1.475	(3.151)	(35.208)
Total comprehensive (loss) / income for the period	210.929	91.468	41.720	(33.752)
Basic and diluted earnings per share (in Euro per share)	0,62	0,29	0,15	0,00
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	480.174	339.452	146.136	57.912

STATEMENT OF CHANGES IN EQUITY

	GROUP		COMPANY	
	30/09/2016	30/09/2015	30/09/2016	30/09/2015
Total equity at beginning of the period (1/1/2016 & 1/1/2015)	1.790.270	1.728.546	1.224.891	1.176.687
Total comprehensive (loss) / income for the period	202.321	105.464	210.929	91.468
Tax on intra-group dividends	(81)	(2.741)	-	-
Dividends to non-controlling interests	(185)	(293)	-	-
Total equity at the end of the period	1.992.325	1.830.976	1.435.820	1.268.155

STATEMENT OF CASH FLOW

	GROUP		COMPANY	
	30/09/2016	30/09/2015	30/09/2016	30/09/2015
Cash flows from operating activities				
Profit / (loss) before Income Tax	254.266	118.049	255.066	99.530
Adjustments for:				
Depreciation and amortisation of tangible and intangible assets	155.556	144.291	114.598	98.465
Impairment of fixed assets	8.313	-	-	-
Amortisation of government grants	(1.038)	(1.490)	(940)	(959)
Interest expense and similar charges	153.399	159.672	134.965	141.859
Interest income	(3.810)	(6.604)	(10.138)	(16.252)
Share of operating profit of associates	(12.732)	(19.612)	-	-
Provisions for expenses and valuation charges	38.129	37.551	35.919	33.874
Foreign exchange (gains) / losses	(13.084)	17.456	(13.377)	16.809
Dividend income	-	-	(38.348)	(32.659)
Discounting effect on long term payables	(13.500)	-	(13.500)	-
(Gain)/Loss from disposal of Non Current Assets	(730)	(79)	52	781
	564.769	449.234	464.297	341.448
Changes in working capital				
(Increase) / decrease in inventories	(65.823)	(115.692)	(67.384)	(132.599)
(Increase) / decrease in trade and other receivables	(38.072)	(119.505)	(3.272)	37.682
Increase / (decrease) in payables	(888.147)	(1.107.411)	(896.334)	(1.084.236)
Less:				
Income tax paid	(8.902)	(29.422)	(1.279)	(15.933)
Net cash generated (outflow)/inflow from operating activities (a)	(436.175)	(922.796)	(503.972)	(853.638)
Cash flows from investing activities				
Purchase of property, plant and equipment & intangible assets	(81.752)	(131.026)	(60.445)	(115.454)
Proceeds from disposal of property, plant and equipment & intangible assets	1.422	421	-	812
Interest received	3.810	6.604	10.138	16.252
Dividends received	1.119	18.289	37.684	32.659
Participation in share capital increase of affiliated companies	-	-	(2.408)	(2.100)
Investments in associates - net	(7)	18	-	-
Proceeds from disposal of available for sale financial assets	-	771	-	-
Net cash generated (outflow)/inflow from investing activities (b)	(75.408)	(104.923)	(15.031)	(67.831)
Cash flows from financing activities				
Interest paid	(139.560)	(141.829)	(135.877)	(134.075)
Dividends paid to shareholders of the Company	(473)	(64.004)	(473)	(64.004)
Dividends paid to non-controlling interests	(185)	(1.932)	-	-
Proceeds from borrowings	275.500	400.605	275.500	355.232
Repayments of borrowings	(603.009)	(221.034)	(547.711)	(222.521)
Net cash generated (outflow)/inflow from financing activities (c)	(467.727)	(28.194)	(408.561)	(65.368)
Net (decrease)/ increase in cash, cash equivalents and restricted cash (a)+(b)+(c)	(979.310)	(1.055.913)	(927.564)	(986.837)
Cash & cash equivalents at the beginning of the period	2.108.364	1.847.842	1.839.156	1.593.262
Exchange gains / (losses) on cash, cash equivalents and restricted cash	1.703	1.881	1.796	1.908
Net (decrease)/ increase in cash, cash equivalents and restricted cash	(979.310)	(1.055.913)	(927.564)	(986.837)
Cash, cash equivalents and restricted cash at end of the period	1.130.757	793.810	913.388	608.333

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 September 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 September 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 September 2016, DEPA Group's carrying value in the Group's accounts is €616 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 condensed interim consolidated financial information (Note 8). 7. Number of employees at 30/09/2016 in Greece: Company: 1.937, Group: 2,705 (30/09/2015: Company: 1.902, Group: 2.656).

8. 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 retirement benefit obligations	108.443	87.942
d) for other provisions relating to expenses	22.017	21.837

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

	GROUP		COMPANY	
	30/09/2016	30/09/2015	30/09/2016	30/09/2015
Fair value gains/(losses) on available-for-sale financial assets	(5.977)	(192)	(6.035)	-
Fair value gains/(losses) on cash flow hedges	11.160	1.215	11.160	(26.235)
Actuarial gains/(losses) on defined benefit pension plans	(5.300)	261	(3.914)	261
Derecognition of gains/ (losses) on hedges through comprehensive income	19.642	-	19.642	27.449
Other movements and currency translation gains/(losses)	(1.032)	(396)	-	-
Net income/(expense) recognised directly in equity	18.493	888	20.853	1.475

10. 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	581.298	1.933.961
Purchases of goods and services	530.786	382.489
Receivables	49.695	485.574
Payables	42.567	167.714
Board members and senior management remuneration & other benefits	2.994	2.917
Amounts due to/(from) Board members and senior management	0	0

Athens, 10th of November 2016

CHAIRMAN OF THE BOARD

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

ACCOUNTING DIRECTOR

EFSTATHIOS N. TSOLOSOROS
 ID. Number AE 075524

GRIGORIOS S. STERGIOLIS
 ID. Number AM 142474

ANDREAS N. SHIAMISHIS
 ID. Number AA 010147

STEFANOS I. PAPANIMITRIOU
 ID. Number AK 553436