

HELLENIC PETROLEUM S.A.

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



FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2012 TO 30 JUNE 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.

COMPANY

Head office Address:	8 ^α , CHIMARRAS STR. - 15125 MAROUSI
Website :	http://www.helpe.gr
Approval date of the six month financial information by the Board of Directors	29 AUGUST 2012
The Certified Auditor:	Marios Psaltis, (SOEL reg.no.38081)
Auditing Company:	PricewaterhouseCoopers S.A
Type of Auditor's Report	Unqualified - Emphasis of matter

STATEMENT OF FINANCIAL POSITION

(Amounts in thousands €)	GROUP		COMPANY	
	30/6/2012	31/12/2011	30/6/2012	31/12/2011
ΕΝΕΡΓΗΤΙΚΟ				
Property, plant and equipment	3.340.948	3.204.096	2.632.459	2.471.921
Intangible assets	168.195	177.875	12.326	13.412
Other non-current assets	759.157	732.299	664.550	669.247
Inventories	1.024.802	1.141.191	896.999	994.893
Trade and other receivables	936.847	945.818	805.252	868.601
Other current assets	935.985	985.486	534.029	563.282
Available-for-sale non-current assets	1.989	2.062	41	41
TOTAL ASSETS	7.167.923	7.188.827	5.545.656	5.581.397

EQUITY AND LIABILITIES

(Amounts in thousands €)	GROUP		COMPANY	
	30/6/2012	31/12/2011	30/6/2012	31/12/2011
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	1.298.279	1.377.516	818.274	896.744
Capital and reserves attributable to Company Shareholders (a)	2.318.360	2.397.597	1.838.355	1.916.825
Non-controlling interests (b)	123.492	132.393	-	-
TOTAL EQUITY (c) = (a) + (b)	2.441.852	2.529.990	1.838.355	1.916.825
Long-term borrowings	405.760	1.142.296	433.000	837.603
Provisions and other long term liabilities	220.820	272.871	134.635	175.907
Short-term borrowings	2.349.832	1.531.893	1.483.383	1.065.276
Other short-term liabilities	1.749.659	1.711.777	1.656.283	1.585.786
Total liabilities (d)	4.726.071	4.658.837	3.707.301	3.664.572
TOTAL EQUITY AND LIABILITIES (c) + (d)	7.167.923	7.188.827	5.545.656	5.581.397

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD

(Amounts in thousands €)	GROUP			
	1/1/2012-30/6/2012	1/1/2011-30/6/2011	1/4/2012-30/6/2012	1/4/2011-30/6/2011
Turnover	5.355.435	4.599.705	2.639.210	2.180.224
Gross profit	259.805	394.934	94.860	168.121
Earnings Before Interest & Tax	78.358	192.738	10.165	65.291
Profit before Tax	61.160	236.188	(33.821)	75.985
Less : Taxes	(18.600)	(53.246)	5.354	(12.826)
Profit for the period	42.560	184.942	(28.467)	63.159
Attributable to:				
Owners of the parent	43.509	179.162	(27.593)	60.196
Non-controlling interests	(949)	5.780	(874)	2.963
	42.560	184.942	(28.467)	63.159
Other comprehensive (loss)/income for the period, net of tax	14.661	(35.327)	6.494	52.762
Total comprehensive income for the period	57.221	149.615	(21.973)	115.921
Attributable to:				
Owners of the parent	58.299	143.760	(20.922)	112.933
Non-controlling interests	(1.078)	5.855	(1.051)	2.988
	57.221	149.615	(21.973)	115.921
Basic and diluted earnings per share (in Euro per share)	0,14	0,59	(0,09)	0,20
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	160.463	266.707	53.158	102.476

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD

(Amounts in thousands €)	COMPANY			
	1/1/2012-30/6/2012	1/1/2011-30/6/2011	1/4/2012-30/6/2012	1/4/2011-30/6/2011
Turnover	5.066.309	4.182.820	2.453.044	1.949.021
Gross profit	135.857	256.535	28.970	91.191
Earnings Before Interest & Tax	87.244	192.709	14.764	67.028
Profit before Tax	58.223	217.822	(27.289)	77.313
Less : Taxes	(12.918)	(50.566)	6.352	(11.374)
Profit for the period	45.305	167.256	(20.937)	65.939
Other comprehensive (loss)/income for the period, net of tax	13.761	(35.537)	4.658	52.818
Total comprehensive income for the period	59.066	131.719	(16.279)	118.757
Basic and diluted earnings per share (in Euro per share)	0,15	0,55	(0,07)	0,22
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	133.985	229.791	39.769	85.965

ADDITIONAL INFORMATION

1. Note No. 28 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 9 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 26 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 June 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 June 2012. 5. As mentioned in Note 26 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 June 2012, DEPA Group's carrying value in the Group's accounts is €547 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 19 of the condensed interim consolidated financial information. 8. Number of employees at 30/06/2012 in Greece: Company, 2.101 and Group, 3.167 (31/06/2011: Company, 2.413 and Group, 3.618). 9. Where necessary, comparative figures have been reclassified to conform to the changes in the presentation of the current period.

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

	GROUP	COMPANY
a) for pending legal cases	8.073	3.000
β) for tax matters	10.986	9.477
c) for SLI	108.627	85.039
d) for other provisions relating to expenses	10.700	10.633

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

	GROUP		COMPANY	
	30/6/2012	30/6/2011	30/6/2012	30/6/2011
Available-for-sale financial assets	(9)	(16)	-	-
Unrealised gains / (losses) on revaluation of hedges	13.761	(35.537)	13.761	(35.537)
Translation exchange differences	909	226	-	-
Net income/(expense) recognised directly in equity	14.661	(35.327)	13.761	(35.537)

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	464.664	2.338.366
Purchases of goods and services	355.386	378.931
Receivables	132.845	349.050
Payables	213.901	82.530
Board members and senior management remuneration & other benefits	1.048	570
Amounts due to/(from) Board members and senior management	-	-

Athens, 29 August 2012

CHAIRMAN OF BOARD

CHIEF EXECUTIVE OFFICER

GROUP CHIEF FINANCIAL OFFICER

FINANCIAL MANAGER

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