

HELLENIC PETROLEUM R.S.S.O.P.P. S.A.

SUMMARY OF
FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIOD ENDED

31 March 2022



HELLENIC
PETROLEUM

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SUMMARY OF FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIOD ENDED 31 March 2022
(All amounts in Euro thousands unless otherwise stated)

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SUMMARY OF FINANCIAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 31 March 2022 (All amounts in Euro thousands unless otherwise stated)

I. General information

HELLENIC PETROLEUM R.S.S.O.P.P. S.A. (the “Company”) was established on January 3, 2022 as the result of the demerger by way of hive-down of the refining, supply and trading of oil products and petrochemicals sector of Hellenic Petroleum S.A. (subsequently renamed to HELLENIC PETROLEUM HOLDINGS S.A.).

The Company is a wholly owned subsidiary of Hellenic Petroleum Holdings S.A. listed on the Main Market of the Athens Stock Exchange.

The summary of financial information (the “financial information”) presented is not intended to meet the criteria of IAS 34 and does not constitute *Interim Financial Reporting* as defined by IAS 34. Nevertheless, the accounting policies applied in the preparation of the financial information are the same with the ones applied for the interim consolidated Financial statements of Hellenic Petroleum Holdings S.A. and can be found [here](#).

The financial information presents the financial position, results of operations and cash flows of the Company and formed part of the interim consolidated Financial statements of Hellenic Petroleum Holdings S.A. for the three-month period ended 31 March 2022.

HELLENIC PETROLEUM R.S.S.O.P.P. S.A.

SUMMARY OF FINANCIAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 31 March 2022 (All amounts in Euro thousands unless otherwise stated)

II. Interim Statement of Financial Position

	As at	
	31 March 2022	03 January 2022
ASSETS		
Non-current assets		
Property, plant and equipment	2.700.041	2.705.990
Right-of-use assets	15.612	15.705
Intangible assets	71.579	53.589
Investments in subsidiaries, associates and joint ventures	24.979	24.979
Loans, advances and long-term assets	40.547	41.126
	2.852.758	2.841.389
Current assets		
Inventories	1.498.550	1.345.606
Trade and other receivables	599.407	558.247
Income tax receivables	13.898	13.898
Derivative financial instruments	7.724	92.143
Cash and cash equivalents	646.045	713.493
	2.765.624	2.723.387
Total assets	5.618.382	5.564.776
EQUITY		
Share capital and reserves	707.121	702.305
Retained Earnings	322.931	-
Total equity	1.030.052	702.305
LIABILITIES		
Non-current liabilities		
Interest bearing loans and borrowings	1.390.682	1.149.696
Lease liabilities	8.388	8.245
Deferred income tax liabilities	139.341	71.803
Retirement benefit obligations	165.605	165.422
Provisions	22.681	28.985
Other non-current liabilities	6.155	-
	1.732.852	1.424.151
Current liabilities		
Trade and other payables	1.405.441	2.080.959
Derivative financial instruments	21.110	2.214
Income tax payable	26.416	416
Interest bearing loans and borrowings	1.397.386	1.349.300
Lease liabilities	5.125	5.431
	2.855.478	3.438.320
Total liabilities	4.588.330	4.862.471
Total equity and liabilities	5.618.382	5.564.776

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SUMMARY OF FINANCIAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 31 March 2022 (All amounts in Euro thousands unless otherwise stated)

III. Interim Statement of Comprehensive Income

HELPE R.S.S.O.P.P. S.A.

31 March 2022

Revenue from contracts with customers	2.614.050
Cost of sales	(2.127.641)
Gross profit / (loss)	486.409
Selling and distribution expenses	(28.841)
Administrative expenses	(15.883)
Exploration and development expenses	-
Other operating income and other gains	2.922
Other operating expense and other losses	(3.144)
Operating profit / (loss)	441.463
Finance income	369
Finance expense	(22.307)
Finance expense - Lease finance cost	(102)
Currency exchange gains / (losses)	(4.312)
Profit / (Loss) before income tax	415.111
Income tax	(92.180)
Profit / (Loss) for the period	322.931
Other comprehensive income / (loss):	
Other comprehensive income / (loss), that will not be reclassified to profit or loss (net of tax):	
Changes in the fair value of equity instruments	-
Other comprehensive income / (loss), that may be reclassified subsequently to profit or loss (net of tax):	
Fair value gains / (losses) on cash flow hedges	4.816
Other Comprehensive income / (loss) for the period, net of tax	4.816
Total comprehensive income / (loss) for the period	327.747
Basic and diluted earnings / (losses) per share (expressed in Euro per share)	2,48

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IV. Interim Statement of Cash Flows

HELPE R.S.S.O.P.P. S.A.

31 March 2022

Cash flows from operating activities

Cash generated from / (used in) operations	(285.258)
Net cash generated from / (used in) operating activities	(285.258)

Cash flows from investing activities

Purchase of property, plant and equipment & intangible assets	(50.563)
Interest received	369
Net cash generated from / (used in) investing activities	(50.194)

Cash flows from financing activities

Interest paid	(13.589)
Dividends paid	-
Proceeds from borrowings	300.000
Repayments of borrowings	(12.480)
Payment of lease liabilities - principal	(1.513)
Payment of lease liabilities - interest	(102)
Net cash generated from / (used in) financing activities	272.316

Net increase / (decrease) in cash and cash equivalents **(63.136)**

Cash and cash equivalents at the beginning of the period	713.493
Exchange gains / (losses) on cash and cash equivalents	(4.312)
Net increase / (decrease) in cash and cash equivalents	(63.136)
Cash and cash equivalents at end of the period	646.045