

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

SUMMARY OF  
FINANCIAL INFORMATION  
FOR THE PERIOD

3 January 2022 - 30 June 2022



**HELLENIC  
PETROLEUM**

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*(All amounts in Euro thousands unless otherwise stated)*

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**CONTENTS**

	Page
I. General Information	3
II. Interim Condensed Statement of Financial Position	4
III. Interim Condensed Statement of Comprehensive Income	5
IV. Interim Condensed Statement of Cash Flows	6

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

## SUMMARY OF FINANCIAL INFORMATION FOR THE PERIOD FROM 3 JANUARY 2022 UNTIL 30 JUNE 2022 *(All amounts in Euro thousands unless otherwise stated)*

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### 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 share capital of the Company was determined at the Fair Value of the refining, supply and trading of oil products and petrochemicals net assets as presented on the transformation balance sheet dated 30 June 2021 pursuant to the provisions of articles 57 and 59-74 of Law 4601/2019 and Law 4548/2018. On 3 January 2022 the demerger was completed and the respective net assets were hived-down at the opening book values on that date, the difference between the Fair Value and Book Value is accounted as a demerger reserve. For presentation purposes, share capital and reserves are presented jointly/ (net) in the Statement of Financial Position of the Company.

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 six-month period ended 30 June 2022.

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

## SUMMARY OF FINANCIAL INFORMATION FOR THE PERIOD FROM 3 JANUARY 2022 UNTIL 30 JUNE 2022 (All amounts in Euro thousands unless otherwise stated)

### II. Interim Condensed Statement of Financial Position

	As at	
	30 June 2022	03 January 2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	2.705.964	2.705.990
Right-of-use assets	14.139	15.705
Intangible assets	26.790	53.589
Investments in subsidiaries, associates and joint ventures	25.119	24.979
Loans, advances and long-term assets	36.959	41.126
	<b>2.808.971</b>	<b>2.841.389</b>
<b>Current assets</b>		
Inventories	1.778.492	1.345.606
Trade and other receivables	836.326	558.247
Income tax receivables	13.898	13.898
Derivative financial instruments	17.008	92.143
Cash and cash equivalents	1.194.131	713.493
	<b>3.839.855</b>	<b>2.723.387</b>
<b>Total assets</b>	<b>6.648.826</b>	<b>5.564.776</b>
<b>EQUITY</b>		
Share capital and reserves	704.262	702.305
Retained Earnings	839.857	-
<b>Total equity</b>	<b>1.544.119</b>	<b>702.305</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Interest bearing loans and borrowings	883.578	1.149.696
Lease liabilities	7.605	8.245
Deferred income tax liabilities	170.311	71.803
Retirement benefit obligations	166.080	165.422
Provisions	22.280	22.687
Other non-current liabilities	6.019	6.298
	<b>1.255.873</b>	<b>1.424.151</b>
<b>Current liabilities</b>		
Trade and other payables	1.794.634	2.080.959
Derivative financial instruments	374	2.214
Income tax payable	140.024	416
Interest bearing loans and borrowings	1.909.618	1.349.300
Lease liabilities	4.184	5.431
	<b>3.848.834</b>	<b>3.438.320</b>
<b>Total liabilities</b>	<b>5.104.707</b>	<b>4.862.471</b>
<b>Total equity and liabilities</b>	<b>6.648.826</b>	<b>5.564.776</b>

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## SUMMARY OF FINANCIAL INFORMATION FOR THE PERIOD FROM 3 JANUARY 2022 UNTIL 30 JUNE 2022 (All amounts in Euro thousands unless otherwise stated)

### III. Interim Condensed Statement of Comprehensive Income

	For the period from 3 January 2022 until 30 June 2022	For the three-month period ended 30 June 2022
Revenue from contracts with customers	6.383.888	3.769.838
Cost of sales	(5.168.949)	(3.041.308)
<b>Gross profit / (loss)</b>	<b>1.214.939</b>	<b>728.530</b>
Selling and distribution expenses	(59.436)	(30.595)
Administrative expenses	(38.281)	(22.398)
Other operating income and other gains	8.725	5.803
Other operating expense and other losses	(4.589)	(1.445)
<b>Operating profit/(loss)</b>	<b>1.121.358</b>	<b>679.895</b>
Finance income	774	405
Finance expense	(44.651)	(22.344)
Finance expense - Lease finance cost	(214)	(112)
Currency exchange gains/(losses)	587	4.899
<b>Profit/(Loss) before income tax</b>	<b>1.077.854</b>	<b>662.743</b>
Income tax credit / (expense)	(237.997)	(145.817)
<b>Profit/(Loss) for the period</b>	<b>839.857</b>	<b>516.926</b>
<b>Other comprehensive income/(loss):</b>		
<b>Other comprehensive income/(loss), that may be reclassified subsequently to profit or loss (net of tax):</b>		
Fair value gains/(losses) on cash flow hedges	5.363	547
Recycling of (gains)/losses on hedges through comprehensive income	(4.941)	(4.941)
<b>Net other comprehensive income / (loss) that may be reclassified subsequently to profit or loss (net of tax):</b>	<b>422</b>	<b>(4.394)</b>
<b>Other Comprehensive income/(loss) for the period, net of tax</b>	<b>422</b>	<b>(4.394)</b>
<b>Total comprehensive income/(loss) for the period</b>	<b>840.279</b>	<b>512.532</b>

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## SUMMARY OF FINANCIAL INFORMATION FOR THE PERIOD FROM 3 JANUARY 2022 UNTIL 30 JUNE 2022 (All amounts in Euro thousands unless otherwise stated)

### IV. Interim Condensed Statement of Cash Flows

	For the period from 3 January 2022 until 30 June 2022
<b>Cash flows from operating activities</b>	
Cash generated from / (used in) operations	330.508
<b>Net cash generated from / (used in) operating activities</b>	<b>330.508</b>
<b>Cash flows from investing activities</b>	
Purchase of property, plant and equipment & intangible assets	(100.463)
Interest received	774
Participation in share capital increase of subsidiaries, associates and joint ventures	(140)
<b>Net cash generated from / (used in) investing activities</b>	<b>(99.829)</b>
<b>Cash flows from financing activities</b>	
Interest paid	(39.547)
Proceeds from borrowings	432.739
Repayments of borrowings	(141.643)
Payment of lease liabilities - principal	(3.498)
Payment of lease liabilities - interest	(214)
<b>Net cash generated from / (used in) financing activities</b>	<b>249.372</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>480.051</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>713.493</b>
Exchange gains / (losses) on cash and cash equivalents	587
Net increase / (decrease) in cash and cash equivalents	480.051
<b>Cash and cash equivalents at end of the period</b>	<b>1.194.131</b>