

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

SUMMARY OF
FINANCIAL INFORMATION
FOR THE NINE-MONTH PERIOD ENDED

30 September 2022



**HELLENIC
PETROLEUM**

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SUMMARY OF FINANCIAL INFORMATION
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022
(All amounts in Euro thousands unless otherwise stated)

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SUMMARY OF FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 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.). HELLENIC PETROLEUM Holdings S.A. was renamed to HELLENiQ ENERGY Holdings S.A., as approved by the extraordinary general meeting of its shareholders held on 20 September 2022.

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 Company is a wholly owned subsidiary of HELLENiQ ENERGY 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 HELLENiQ ENERGY 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 HELLENiQ ENERGY Holdings S.A. for the nine-month period ended 30 September 2022.

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II. Interim Condensed Statement of Financial Position

	As at	
	30 September 2022	03 January 2022
ASSETS		
Non-current assets		
Property, plant and equipment	2.708.383	2.705.990
Right-of-use assets	13.459	15.705
Intangible assets	52.680	53.589
Investments in subsidiaries, associates and joint ventures	25.028	24.979
Loans, advances and long-term assets	36.429	41.126
	2.835.979	2.841.389
Current assets		
Inventories	1.686.141	1.345.606
Trade and other receivables	781.693	558.247
Income tax receivables	15.350	13.898
Derivative financial instruments	-	92.143
Cash and cash equivalents	1.144.109	713.493
	3.627.293	2.723.387
Total assets	6.463.272	5.564.776
EQUITY		
Share capital and reserves	703.295	702.304
Retained Earnings	717.355	-
Total equity	1.420.650	702.304
LIABILITIES		
Non-current liabilities		
Interest bearing loans and borrowings	864.909	1.149.696
Lease liabilities	8.153	8.245
Deferred income tax liabilities	130.986	71.803
Retirement benefit obligations	167.049	165.422
Provisions	21.820	22.248
Other non-current liabilities	5.943	6.737
	1.198.860	1.424.151
Current liabilities		
Trade and other payables	1.852.706	2.080.960
Derivative financial instruments	2.030	2.214
Income tax payable	201.326	416
Interest bearing loans and borrowings	1.583.973	1.349.300
Lease liabilities	3.373	5.431
Dividends payable	200.354	-
	3.843.762	3.438.321
Total liabilities	5.042.622	4.862.472
Total equity and liabilities	6.463.272	5.564.776

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III. Interim Condensed Statement of Comprehensive Income

	For the nine-month period ended	For the three-month period ended
	30 September 2022	30 September 2022
Revenue from contracts with customers	10.159.883	3.775.995
Cost of sales	(8.781.224)	(3.612.275)
Gross profit / (loss)	1.378.659	163.720
Selling and distribution expenses	(95.239)	(35.803)
Administrative expenses	(57.978)	(19.697)
Exploration and development expenses	-	-
Other operating income and other gains	11.439	2.714
Other operating expense and other losses	(16.638)	(12.049)
Operating profit / (loss)	1.220.243	98.885
Finance income	1.201	427
Finance expense	(66.802)	(22.151)
Finance expense - Lease finance cost	(314)	(100)
Dividend income	1.918	1.918
Currency exchange gains/(losses)	21.714	21.127
Profit / (Loss) before income tax	1.177.960	100.106
Income tax	(260.251)	(22.254)
Profit / (Loss) for the period	917.709	77.852
Other comprehensive income / (loss):		
Other comprehensive income / (loss), that may be reclassified subsequently to profit or loss (net of tax):		
Fair value gains / (losses) on cash flow hedges	4.397	(966)
Recycling of (gains) / losses on hedges through comprehensive income	(4.941)	(9.883)
Net other comprehensive income / (loss) that may be reclassified subsequently to profit or loss (net of tax):	(544)	(10.849)
Other Comprehensive income / (loss) for the period, net of tax	(544)	(10.849)
Total comprehensive income / (loss) for the period	917.165	67.003

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IV. Interim Condensed Statement of Cash Flows

	For the nine-month period ended 30 September 2022
Cash flows from operating activities	
Cash generated from / (used in) operations	672.564
Income tax received / (paid)	(5)
Net cash generated from / (used in) operating activities	672.559
Cash flows from investing activities	
Purchase of property, plant and equipment & intangible assets	(152.885)
Interest received	1.201
Participation in share capital increase of subsidiaries, associates and joint ventures	(1.625)
Net cash generated from / (used in) investing activities	(153.309)
Cash flows from financing activities	
Interest paid	(50.486)
Proceeds from borrowings	450.000
Repayments of borrowings	(504.770)
Payment of lease liabilities - principal	(4.762)
Payment of lease liabilities - interest	(314)
Net cash generated from / (used in) financing activities	(110.332)
Net increase / (decrease) in cash and cash equivalents	408.918
Cash and cash equivalents at the beginning of the period	713.493
Exchange gains / (losses) on cash and cash equivalents	21.698
Net increase / (decrease) in cash and cash equivalents	408.918
Cash and cash equivalents at end of the period	1.144.109