

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

SUMMARY OF
FINANCIAL INFORMATION
FOR THE
NINE-MONTH PERIOD ENDED

30 September 2023



Member of  HELLENiQ
ENERGY

HELLENIC PETROLEUM R.S.S.O.P.P. S.A.
SUMMARY OF FINANCIAL INFORMATION
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2023
(All amounts in Euro thousands unless otherwise stated)

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SUMMARY OF FINANCIAL INFORMATION FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2023 *(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 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 Annual Financial statements of HELLENIC PETROLEUM R.S.S.O.P.P. S.A., for the year ended 31 December 2022 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 2023.

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FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2023
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II. Interim Condensed Statement of Financial Position

	As at	
	30 September 2023	31 December 2022
ASSETS		
Non-current assets		
Property, plant and equipment	2.675.514	2.690.268
Right-of-use assets	16.099	20.292
Intangible assets	66.604	281.714
Investments in subsidiaries and associates	19.028	19.028
Loans, advances and long-term assets	33.040	35.522
	2.810.285	3.046.824
Current assets		
Inventories	1.495.951	1.638.752
Trade and other receivables	759.204	697.478
Income tax receivable	55.541	11.663
Derivative financial instruments	31.173	5.114
Cash and cash equivalents	379.076	469.184
	2.720.945	2.822.191
Total assets	5.531.230	5.869.015
EQUITY		
Share capital and share premium	552.673	552.673
Reserves	234.225	209.128
Retained Earnings	685.417	471.432
	1.472.315	1.233.233
LIABILITIES		
Non-current liabilities		
Interest bearing loans and borrowings	1.096.024	873.970
Lease liabilities	9.526	10.859
Deferred income tax liabilities	164.653	172.748
Retirement benefit obligations	141.108	138.173
Provisions	27.313	24.827
Other non-current liabilities	5.361	5.762
	1.443.985	1.226.339
Current liabilities		
Trade and other payables	1.563.828	1.626.543
Derivative financial instruments	630	1.761
Income tax payable	423.937	421.266
Interest bearing loans and borrowings	484.612	1.352.561
Lease liabilities	4.139	7.312
Dividends payable	137.784	-
	2.614.930	3.409.443
Total liabilities	4.058.915	4.635.782
Total equity and liabilities	5.531.230	5.869.015

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III. Interim Condensed Statement of Comprehensive Income

	For the nine-month period ended 30 September 2023	3 January - 30 September 2022	For the three-month period ended 30 September 2023	30 September 2022
Revenue from contracts with customers	8.712.695	10.159.883	3.100.166	3.775.995
Cost of sales	(7.884.223)	(8.781.224)	(2.634.138)	(3.612.275)
Gross profit/(loss)	828.472	1.378.659	466.028	163.720
Selling and distribution expenses	(110.319)	(95.239)	(38.806)	(35.803)
Administrative expenses	(66.595)	(57.978)	(24.245)	(19.697)
Other operating income and other gains	13.801	11.439	3.451	2.714
Other operating expense and other losses	(6.397)	(16.638)	(4.530)	(12.049)
Operating profit/(loss)	658.962	1.220.243	401.898	98.885
Finance income	4.700	1.201	2.321	427
Finance expense	(86.729)	(66.802)	(28.949)	(22.151)
Lease finance cost	(450)	(314)	(139)	(100)
Dividend income	2.192	1.918	-	1.918
Currency exchange gains/(losses)	5.506	21.714	4.624	21.127
Profit/(Loss) before income tax	584.181	1.177.960	379.755	100.106
Income tax	(106.332)	(260.251)	(83.565)	(22.254)
Profit/(Loss) for the year	477.849	917.709	296.190	77.852
Other comprehensive income/(loss):				
Other comprehensive income/(loss), that will not be reclassified to profit or loss (net of tax):				
Actuarial gains/(losses) on defined benefit pension plans	(458)	-	-	-
	(458)	-	-	-
Other comprehensive income/(loss), that may be reclassified subsequently to profit or loss (net of tax):				
Fair value gains/(losses) on cash flow hedges	23.564	4.397	24.945	(966)
Recycling of (gains)/losses on hedges through comprehensive income	1.991	(4.941)	-	-
Other Comprehensive income/(loss) for the year, net of tax	25.097	(544)	24.945	(966)
Total comprehensive income/(loss) for the year	502.946	917.165	321.135	76.886

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IV. Interim Condensed Statement of Cash Flows

	For the nine-month period ended 30 September 2023	3 January - 30 September 2022
Cash flows from operating activities		
Cash generated from / (used in) operations	1.053.704	671.029
Income tax received / (paid)	(161.351)	(5)
Net cash generated from operating activities	892.353	671.024
Cash flows from investing activities		
Purchase of property, plant and equipment & intangible assets	(125.890)	(152.885)
Dividends received	2.192	-
Interest received	4.700	1.201
Participation in share capital increase of subsidiaries and joint ventures	(4.386)	(1.625)
Net cash used in investing activities	(123.384)	(153.309)
Cash flows from financing activities		
Interest paid	(82.381)	(50.486)
Dividends paid	(126.081)	-
Share capital increase through payment of Parent company dividends to employees	-	1.535
Proceeds from borrowings	790.000	450.000
Repayments of borrowings	(1.439.668)	(504.770)
Payment of lease liabilities - principal	(5.983)	(4.762)
Payment of lease liabilities - interest	(450)	(314)
Net cash used in financing activities	(864.563)	(108.797)
Net (decrease) / increase in cash and cash equivalents	(95.594)	408.918
Cash and cash equivalents transferred at 3 January 2022	469.184	713.493
Exchange (losses)/gains on cash and cash equivalents	5.486	21.698
Net (decrease) / increase in cash and cash equivalents	(95.594)	408.918
Cash and cash equivalents at the end of the year	379.076	1.144.109