

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

SUMMARY OF
FINANCIAL INFORMATION
FOR THE
THREE-MONTH PERIOD ENDED

31 March 2024



Member of  HELLENiQ
ENERGY

HELLENIC PETROLEUM R.S.S.O.P.P. S.A.
SUMMARY OF FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2024
(All amounts in Euro thousands unless otherwise stated)

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 THREE-MONTH PERIOD ENDED 31 MARCH 2024 *(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 2023 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 three-month period ended 31 March 2024.

HELLENIC PETROLEUM R.S.S.O.P.P. S.A.
SUMMARY OF FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2024
(All amounts in Euro thousands unless otherwise stated)

II. Interim Condensed Statement of Financial Position

	As at	
	31 March 2024	31 December 2023
ASSETS		
Non-current assets		
Property, plant and equipment	2.675.942	2.683.928
Right-of-use assets	17.001	18.625
Intangible assets	126.832	91.210
Investments in subsidiaries and associates	19.028	19.028
Derivative financial instruments	-	746
Loans, advances and long-term assets	36.072	33.230
	2.874.875	2.846.767
Current assets		
Inventories	1.549.267	1.308.167
Trade and other receivables	721.606	703.394
Income tax receivable	55.541	55.541
Derivative financial instruments	2.194	930
Cash and cash equivalents	208.984	505.872
	2.537.592	2.573.904
Total assets	5.412.467	5.420.671
EQUITY		
Share capital and share premium	552.673	552.673
Reserves	231.618	219.507
Retained Earnings	890.146	683.906
Total equity	1.674.437	1.456.086
LIABILITIES		
Non-current liabilities		
Interest bearing loans and borrowings	951.208	1.371.881
Lease liabilities	9.125	9.459
Deferred income tax liabilities	149.372	147.615
Retirement benefit obligations	148.929	148.505
Derivative financial instruments	1.792	-
Provisions	25.216	25.276
Other non-current liabilities	5.113	5.247
	1.290.755	1.707.983
Current liabilities		
Trade and other payables	1.504.514	1.376.051
Derivative financial instruments	-	13.333
Income tax payable	229.708	275.718
Interest bearing loans and borrowings	707.340	584.475
Lease liabilities	5.713	7.025
	2.447.275	2.256.602
Total liabilities	3.738.030	3.964.585
Total equity and liabilities	5.412.467	5.420.671

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

SUMMARY OF FINANCIAL INFORMATION FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2024 (All amounts in Euro thousands unless otherwise stated)

III. Interim Condensed Statement of Comprehensive Income

	For the period ended	
	31 March 2024	31 March 2023
Revenue from contracts with customers	3.054.431	2.897.833
Cost of sales	(2.710.662)	(2.621.435)
Gross profit / (loss)	343.769	276.398
Selling and distribution expenses	(38.633)	(36.566)
Administrative expenses	(22.583)	(21.059)
Other operating income and other gains	4.553	4.731
Other operating expense and other losses	(2.110)	(1.530)
Operating profit / (loss)	284.996	221.974
Finance income	2.386	960
Finance expense	(27.291)	(28.508)
Lease finance cost	(162)	(162)
Currency exchange gains/(losses)	5.689	756
Profit / (loss) before income tax	265.618	195.020
Income tax	(59.378)	(46.307)
Profit / (loss) for the period	206.240	148.713
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	12.111	(880)
Other Comprehensive income / (loss) for the period, net of tax	12.111	(880)
Total comprehensive income / (loss) for the period	218.351	147.833

HELLENIC PETROLEUM R.S.S.O.P.P. S.A.
SUMMARY OF FINANCIAL INFORMATION
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2024
(All amounts in Euro thousands unless otherwise stated)

IV. Interim Condensed Statement of Cash Flows

	For the three-month period ended	
	31 March 2024	31 March 2023
Cash flows from operating activities		
Cash generated from / (used in) operations	170.329	610.657
Income tax (paid) / received	(107.047)	-
Net cash generated from / (used in) operating activities	63.282	610.657
Cash flows from investing activities		
Purchase of property, plant and equipment & intangible assets	(41.148)	(34.267)
Interest received	2.386	960
Net cash generated from / (used in) investing activities	(38.762)	(33.307)
Cash flows from financing activities		
Interest paid	(26.246)	(25.564)
Proceeds from borrowings	230.000	556.000
Repayments of borrowings	(528.695)	(970.514)
Payment of lease liabilities - principal	(1.978)	(1.908)
Payment of lease liabilities - interest	(162)	(162)
Net cash generated from / (used in) financing activities	(327.081)	(442.148)
Net increase / (decrease) in cash and cash equivalents	(302.561)	135.202
Cash and cash equivalents at the beginning of the year	505.872	469.184
Exchange (losses)/gains on cash and cash equivalents	5.673	756
Net increase / (decrease) in cash and cash equivalents	(302.561)	135.202
Cash and cash equivalents at the end of the year	208.984	605.142