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

SUMMARY OF
FINANCIAL INFORMATION
FOR THE
SIX-MONTH PERIOD ENDED

30 June 2024

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I. General Information

HELLENIC PETROLEUM R.S.S.O.P.P. S.A. (the "Company") operates in the energy sector in Greece and its activities include refining and marketing of oil products and production and marketing of petrochemical products. The Company was established on 3 January 2022, after the demerger by way of hive-down of the refining, supply and trading of oil products and petrochemicals sector of former HELLENIC PETROLEUM S.A. (presently HELLENiQ ENERGY Holdings S.A.), as detailed in the Company's annual financial statements of its 1st fiscal year 3 January to 31 December 2022.

The Company is incorporated in Greece, with an indefinite corporate life and the address of its registered office is 8A Chimarras Str. Maroussi, 15125 Greece. The Company is a wholly owned subsidiary of HELLENiQ ENERGY Holdings S.A., listed on the Main Market of the Athens Stock Exchange and the London Stock Exchange through Global Depositary Receipts (GDRs). Based on IFRS 10 par.4 and Law 4308/2014 article 33, the Company is not required to publish consolidated financial statements as the Company and all its subsidiaries and associates are consolidated in the financial statements of the parent company HELLENiQ ENERGY Holdings SA. (Head office Maroussi Attica, Chimarras 8A, CRN 296601000).

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 in the Company's website FINANCIAL STATEMENTS HELLENIC PETROLEUM R.S.S.O.P.P. S.A. (helpe.gr).

Moreover, the interim consolidated financial information of the HELLENiQ ENERGY Group can be found at the Group's website (helleniqenergy.gr) and include the list of investments in subsidiaries, associates and joint ventures.

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 six-month period ended 30 June 2024.

II. Interim Condensed Statement of Financial Position

	As at	
	30 June 2024	31 December 2023
ASSETS		
Non-current assets		
Property, plant and equipment	2.679.467	2.683.928
Right-of-use assets	15.037	18.625
Intangible assets	147.011	91.210
Investments in subsidiaries and associates	19.028	19.028
Derivative financial instruments	-	746
Loans, advances and long-term assets	37.019	33.230
	2.897.562	**2.846.767**
Current assets		
Inventories	1.474.262	1.308.167
Trade and other receivables	744.177	703.394
Income tax receivable	55.541	55.541
Derivative financial instruments	698	930
Cash and cash equivalents	515.326	505.872
	2.790.004	**2.573.904**
Total assets	**5.687.566**	**5.420.671**
EQUITY		
Share capital and share premium	552.673	552.673
Reserves	230.320	219.507
Retained Earnings	724.878	683.906
Total equity	**1.507.871**	**1.456.086**
LIABILITIES		
Non-current liabilities		
Interest bearing loans and borrowings	1.278.206	1.371.881
Lease liabilities	7.906	9.459
Deferred income tax liabilities	144.867	147.615
Retirement benefit obligations	189.733	148.505
Derivative financial instruments	-	-
Provisions	24.721	25.276
Other non-current liabilities	4.980	5.247
	1.650.413	**1.707.983**
Current liabilities		
Trade and other payables	1.519.475	1.376.051
Derivative financial instruments	214	13.333
Income tax payable	246.558	275.718
Interest bearing loans and borrowings	537.949	584.475
Lease liabilities	4.631	7.025
Dividends payable	220.455	-
	2.529.282	**2.256.602**
Total liabilities	**4.179.695**	**3.964.585**
Total equity and liabilities	**5.687.566**	**5.420.671**

III. Interim Condensed Statement of Comprehensive Income

	For the six-month period ended		For the three-month period ended	
	30 June 2024	30 June 2023	30 June 2024	30 June 2023
Revenue from contracts with customers	**6.041.861**	**5.612.529**	**2.987.430**	**2.714.696**
Cost of sales	(5.487.220)	(5.250.085)	(2.776.558)	(2.628.650)
Gross profit/(loss)	**554.641**	**362.444**	**210.872**	**86.046**
Selling and distribution expenses	(84.764)	(71.513)	(46.131)	(34.947)
Administrative expenses	(48.579)	(42.350)	(25.996)	(21.291)
Other operating income and other gains	8.636	10.350	4.083	5.619
Other operating expense and other losses	(43.022)	(1.867)	(40.912)	(337)
Operating profit/(loss)	**386.912**	**257.064**	**101.916**	**35.090**
Finance income	4.622	2.379	2.236	1.419
Finance expense	(54.758)	(57.780)	(27.467)	(29.272)
Lease finance cost	(303)	(311)	(141)	(149)
Dividend income	-	2.192	-	2.192
Currency exchange gains/(losses)	5.866	882	177	126
Profit/(Loss) before income tax	**342.339**	**204.426**	**76.721**	**9.406**
Income tax	(79.250)	(22.767)	(19.872)	23.540
Profit/(Loss) for the year	**263.089**	**181.659**	**56.849**	**32.946**
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	14.968	(1.381)	2.857	(501)
Recycling of (gains)/losses on hedges through comprehensive income	(4.155)	1.991	(4.155)	1.991
Other Comprehensive income/(loss) for the year, net of tax	**10.813**	**152**	**(1.298)**	**1.032**
Total comprehensive income/(loss) for the year	**273.902**	**181.811**	**55.551**	**33.978**

IV. Interim Condensed Statement of Cash Flows

	For the six-month period ended	
	30 June 2024	30 June 2023
Cash flows from operating activities		
Cash generated from / (used in) operations	407.740	594.095
Income tax (paid) / received	(115.067)	845
Net cash generated from / (used in) operating activities	**292.673**	**594.940**
Cash flows from investing activities		
Purchase of property, plant and equipment & intangible assets	(95.150)	(92.508)
Proceeds from disposal of property, plant and equipment & intangible assets	(17)	-
Dividends received	-	2.192
Interest received	4.622	2.379
Participation in share capital increase of subsidiaries and joint ventures	(302)	(683)
Net cash generated from / (used in) investing activities	**(90.847)**	**(88.620)**
Cash flows from financing activities		
Interest paid	(48.816)	(58.977)
Dividends paid	(1.662)	(126.797)
Proceeds from borrowings	1.470.000	790.000
Repayments of borrowings	(1.612.986)	(1.298.103)
Payment of lease liabilities - principal	(4.279)	(7.873)
Payment of lease liabilities - interest	(302)	(605)
Net cash generated from / (used in) financing activities	**(198.045)**	**(702.355)**
Net increase / (decrease) in cash and cash equivalents	**3.781**	**(196.035)**
Cash and cash equivalents at the beginning of the year	**505.872**	**469.184**
Exchange (losses)/gains on cash and cash equivalents	5.673	882
Net increase / (decrease) in cash and cash equivalents	3.781	(196.035)
Cash and cash equivalents at the end of the year	**515.326**	**274.031**