

HELLENIC PETROLEUM S.A.
General Commercial Registry 000296601000 (A.R.M.A.E. 2443/06/B/86/23)



FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2021 TO 30 JUNE 2021 (Published in compliance to L.4/507/28.4.2009 for companies that prepare annual financial statements in accordance with IFRS)

COMPANY	
Head office Address:	8 ^η , CHIMARRAS STR. - 15125 MAROUSI
Website:	http://www.helpe.gr
Approval date of the annual financial statements by the Board of Directors:	26 August 2021

The following financial data and information are only for general information purposes with regard to the financial position and results of HELLENIC PETROLEUM Group and the parent company. We, therefore, recommend to the reader, before making any investment decision, or proceeding to any transaction with the company, to refer to the company's internet address, where the interim financial statements in accordance with International Financial Reporting Standards are available, together with the auditors' report.

Board of Directors:	Ioannis Papathanasiou - Chairman of the Board Andreas Shiamishis - Chief Executive Officer Georgios Alexopoulos - Member Theodoros Achilleas Vardas - Member Alexandros Metaxas - Member Iordanis Aivazis - Member Alkiviadis-Konstantinos Psarras - Member	Anastasia Martsaki - Member (From 17/05/2021) Nikolaos Vrettos - Member (From 30/6/2021) Lorraine Scaramanga - Member (From 30/6/2021) Panagiotis Tridimas - Member (From 30/6/2021)
Other Board Members during the year	Michail Kefalogiannis - Member (Until 17/05/2021) Loukas Papazoglou - Member (Until 17/05/2021) Theodoros Pantalakis - Member (Until 30/06/2021) Spiridon Pantelias - Member (Until 30/06/2021)	Georgios Papakonstantinou - Member (Until 30/06/2021) Konstantinos Papagiannopoulos - Member (Until 30/06/2021) Anastasia Makarigaki - Member (From 17/05/2021 until 30/06/2021)

STATEMENT OF FINANCIAL POSITION (Amounts in thousands €)	GROUP		COMPANY	
	30/06/2021	31/12/2020	30/06/2021	31/12/2020
ASSETS				
Property, plant and equipment	3.382.058	3.379.813	2.733.425	2.766.635
Right-of-use assets	232.785	235.541	27.593	32.157
Intangible assets	108.607	105.841	12.981	8.094
Other non-current assets	589.940	560.379	1.082.467	1.107.522
Inventories	1.077.396	694.410	968.074	599.613
Trade and other receivables	604.581	544.795	571.037	489.979
Income tax receivable	19.940	37.699	15.660	33.830
Assets held for sale	32	2.466	-	-
Derivative financial instruments	37.448	9.945	37.448	9.945
Cash, cash equivalents and restricted cash	1.220.416	1.202.900	989.581	992.748
Investment in equity instruments	419	959	37	587
TOTAL ASSETS	7.273.622	6.774.748	6.438.303	6.041.110
EQUITY AND LIABILITIES				
Share capital	666.285	666.285	666.285	666.285
Share premium	353.797	353.797	353.796	353.796
Retained earnings and other reserves	935.835	766.415	917.277	800.051
Equity attributable to equity holders of the parent	1.955.917	1.786.497	1.937.358	1.820.132
Non-controlling interests	62.183	62.340	-	-
TOTAL EQUITY	2.018.100	1.848.837	1.937.358	1.820.132
Interest bearing loans and borrowings	2.106.296	2.131.371	1.878.856	2.064.808
Lease liabilities	201.581	201.136	25.458	30.563
Provisions and other long term liabilities	335.560	294.438	241.857	197.527
Short-term interest bearing loans and borrowings	865.342	744.561	749.320	494.675
Other short-term liabilities	1.746.743	1.554.405	1.605.454	1.433.405
Total liabilities	5.255.522	4.925.911	4.500.945	4.220.978
TOTAL EQUITY AND LIABILITIES	7.273.622	6.774.748	6.438.303	6.041.110

STATEMENT OF CASH FLOW (Amounts in thousands €)	GROUP		COMPANY	
	1/1/2021-30/06/2021	1/1/2020-30/06/2020	1/1/2021-30/06/2021	1/1/2020-30/06/2020
Cash flows from operating activities				
(Loss) / Profit before Tax	251.548	(501.425)	197.414	(475.950)
Adjustments for:				
Depreciation and impairment of property, plant and equipment and right-of-use assets	123.593	122.303	82.834	82.976
Amortisation and impairment of intangible assets	5.452	3.625	2.838	2.419
Amortisation of grants	(385)	(520)	(298)	(348)
Financial expense / (income) - net	53.810	57.642	43.412	47.848
Share of operating profit of associates	(32.481)	(18.398)	-	-
Provisions for expenses and valuation charges	46.785	28.684	73.559	8.021
(Gain)/Loss from disposal of available for sale financial assets	(205)	302	-	-
Foreign exchange (gains) / losses	(8.216)	(4.254)	(8.041)	(4.316)
(Unwinding) / Discounting of long term receivables - net	(1.843)	(1.418)	(1.373)	(1.328)
(Gain)/Loss from disposal of PPE	(433)	49	49	(3.518)
	437.615	(315.654)	390.404	(344.196)
Changes in working capital				
(Increase) / decrease in inventories	(385.389)	377.322	(369.544)	360.704
(Increase) / decrease in trade and other receivables	(49.758)	144.743	(72.932)	129.431
Increase / (decrease) in payables	69.912	(190.025)	51.627	(159.182)
Less:				
Income tax paid	16.755	(6.533)	18.135	(4.843)
Net cash generated from / (used in) operating activities	89.135	9.853	17.690	(18.086)
Cash flows from investing activities				
Purchase of property, plant and equipment & intangible assets	(110.548)	(78.583)	(51.323)	(58.706)
Cash from sale of property, plant and equipment & tangible assets	541	3.382	33	4.846
Grants received	66	174	-	-
Interest received	1.415	2.725	2.930	4.910
Dividends received	-	-	-	150.000
Investment in associates - net	-	-	(1.482)	(10.000)
Share capital issue expenses	(4)	(30)	-	-
Proceeds from disposal of assets held for sale	2.649	-	-	-
Prepayments for right-of-use assets	(220)	(218)	-	-
Proceeds from disposal of investments in equity instruments	360	-	381	-
Net cash used in investing activities	(105.751)	(72.650)	(49.481)	91.050
Cash flows from financing activities				
Interest paid	(43.456)	(47.946)	(39.468)	(49.633)
Dividends paid to shareholders of the Company	(6)	(76.381)	(6)	(76.385)
Dividends paid to non-controlling interests	(580)	-	-	-
Participation of minority shareholders in share capital increase of subsidiary	-	34	-	-
Proceeds from borrowings	136.816	267.927	130.000	265.010
Payment of lease liabilities	(22.034)	(22.312)	(5.593)	(5.558)
Repayments of borrowings	(44.979)	(21.820)	(64.348)	(168.278)
Net cash generated from / (used in) financing activities	25.761	99.502	20.585	(34.844)
Net (decrease) / increase in cash & cash equivalents	9.145	36.805	(11.206)	38.120
Cash and cash equivalents at the beginning of the year	1.202.900	1.088.198	992.748	888.564
Exchange gains / (losses) on cash and cash equivalents	8.371	3.567	8.039	3.587
Net (decrease) / increase in cash and cash equivalents	9.145	36.805	(11.206)	38.120
Cash and cash equivalents at end of the year	1.220.416	1.128.570	989.581	930.271

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD (Amounts in thousands €)	GROUP		COMPANY	
	1/1/2021-30/06/2021	1/1/2020-30/06/2020	1/1/2021-30/06/2021	1/1/2020-30/06/2020
Revenue from contracts with customers	3.957.067	2.986.016	3.625.199	2.690.940
Gross profit / (loss)	474.511	(247.562)	338.466	(345.654)
Operating profit / (loss)	254.660	(468.305)	232.785	(432.418)
Profit / (loss) before Income Tax	251.548	(501.425)	197.414	(475.950)
Less : Taxes	(45.103)	165.646	(44.437)	158.114
Profit / (loss) for the year	206.445	(335.779)	152.977	(317.836)
Profit / (loss) attributable to:				
Owners of the parent	204.928	(335.841)	-	-
Non-controlling interests	1.517	62	-	-
	206.445	(335.779)		
Other comprehensive income / (loss) for the year, net of tax	(5.168)	(6.049)	(5.187)	(6.394)
Total comprehensive income / (loss) for the year	201.277	(341.828)	149.298	(323.899)
Total comprehensive income / (loss) attributable to:				
Owners of the parent	199.761	(341.855)	-	-
Non-controlling interests	1.516	27	-	-
	201.277	(341.828)		
Basic and diluted earnings / (losses) per share (in Euro per share)	0,67	(1,10)	0,50	(1,04)
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	391.051	(340.592)	318.455	(347.023)

STATEMENT OF CHANGES IN EQUITY (Amounts in thousands €)	GROUP		COMPANY	
	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Total equity at beginning of the year 1/1/2021 & 1/1/2020	1.848.837	2.326.573	1.820.132	2.238.835
Total comprehensive (loss) / income for the year	201.277	(341.829)	147.790	(324.230)
Dividends to shareholders of the parent	(30.564)	(76.409)	(30.564)	(76.409)
Dividends to non-controlling interests	(1.673)	-	-	-
Share based payments	-	0	-	-
Tax on intra-group dividends	(88)	(227)	-	-
Share capital issue expenses	-	(30)	-	-
Acquisition of non-controlling interests	-	34	-	-
Other Movements	311	-	-	-
Total equity at the end of the year	2.018.100	1.906.676	1.937.358	1.838.196

ADDITIONAL INFORMATION

1. Note No. 25 of the interim consolidated financial statements includes all subsidiary and associated companies and their related information. 2. No company shares, (treasury shares), are owned either by the parent company or any of the subsidiaries as at the end of the period. 3. With regards to tax audits carried out by Certified Auditors, all Group companies based in Greece have received unqualified Tax Compliance Reports by their respective statutory auditor, for fiscal years up to 2019 (inclusive). With regards to tax audits carried out by the Tax Authorities, tax audits have been completed as follows: a) for Hellenic Petroleum S.A for years up to and including 2011 and 2014, b) for former Hellenic Fuels SA for years up to and including 2011, c) for EKO S.A for years up to and including 2010. Notwithstanding the possibility of future tax audits, the Group's management believes that no additional material liability will arise as a result of unaudited tax years over and above the tax liabilities and provisions recognised in the interim consolidated financial statements for the period ended 30 June 2021 (Note 23 of the interim consolidated financial statements). 4. The interim consolidated financial statements of Hellenic Petroleum S.A. for the period ended 30 June 2021 have been prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board ("IASB"), as adopted by the European Union ("EU"), as outlined in Note 2 of the interim consolidated financial statements. Where necessary, comparative figures have been reclassified to conform to changes in the presentation of the current financial period. 5. As mentioned in Note 23 of the interim consolidated financial statements, the Group's entities are involved in a number of legal proceedings and have various unresolved claims pending arising in the ordinary course of business. Based on currently available information, Management believes that no additional material liability will arise over and above the tax liabilities and provisions already recognised in the interim consolidated financial statements as at 30 June 2021. 6. Number of employees at 30 June 2021 in Greece: Company: 2,118, Group: 2,933 (31/12/2020: Company: 2,148, Group: 2,956).

10. The amount of provisions included in the Statement of Financial Position are as follows:

	GROUP	COMPANY
a) for pending legal cases	25.183	7.287
b) for tax matters	2.401	155
c) for SLI	195.494	160.002
d) for other provisions relating to expenses	72.974	72.974

11. Other comprehensive income for the period, net of tax, for the Group and the parent company is as follows:

	GROUP		COMPANY	
	30/06/2021	30/06/2020	30/06/2021	30/06/2020
Changes of the fair value of equity investment	(335)	(348)	(345)	(306)
Currency translation differences and other movements	(20)	145	-	-
Actuarial losses on defined benefit pension plans	(1.280)	-	(1.163)	-
Fair value gains on cash flow hedges	28.115	(31.140)	28.115	(31.140)
Derecognition of gains on hedges through comprehensive income	(31.794)	25.077	(31.794)	25.077
Share of other comprehensive income of associates	146	217	-	-
Net income/(expense) recognised directly in equity	(5.168)	(6.049)	(5.187)	(6.369)

12. Transactions and balances with related parties for the Group and the parent company (in thousands of €) are as follows:

	GROUP	COMPANY
Sales of goods and services	152.423	1.026.904
Purchases of goods and services	492.562	509.881
Receivables	65.095	184.765
Payables	20.179	38.185
Board members and senior management remuneration & other benefits	2.945	2.904
Amounts due to/(from) Board members and senior management	-	-

Athens, 26th of August 2021

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

ACCOUNTING DIRECTOR

ANDREAS N. SHIAMISHIS
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C. THOMAS
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STEFANOS I. PAPANIMITRIOU
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