HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A.

AR.MAE 347/06/B86/10

REGISTERED OFFICE: 99 KIFFISIAS AVE - 15124 MAROUSI, ATHENS

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2010 TO MARCH 31, 2010

(In accordance with the Decision 4/507/28.4.2009 of the Hellenic Capital Market Commission)

The purpose of the following information and financial data is to provide users with general financial information about the financial position and the results of operations of HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A ("Company") and the OTE Group ("Group"). Therefore, we recommend the users of the financial data and information, before making any investment decision or proceeding to any transaction with the Group or the Company, to obtain the necessary information from the website, where the consolidated and separate financial statements, prepared in accordance with International Financial Reporting Standards as adopted by the E.U., are available, together with the auditors' report, when required.

Company's Web Site : www.ote.gr
Date of approval of financial statements from the Board of Directors: May 11, 2010

DATA FROM STATEMENT OF FINANCIAL POSITION (CONSOLIDATED AND SEPARATE)

Amounts in millions of Euro

	GROUP		COMPANY	
ASSETS	**31.03.2010**	**31.12.2009**	**31.03.2010**	**31.12.2009**
Property, plant and equipment	5,613.1	5,625.1	1,973.6	2,026.7
Intangible assets	1,418.0	1,434.6	2.4	2.5
Other non current assets	712.0	717.5	5,215.5	5,219.3
Inventories	219.3	229.1	34.1	31.1
Trade receivables	1,114.8	1,153.0	599.2	608.0
Other current assets	311.0	291.0	121.5	125.0
Cash and cash equivalents	878.5	868.8	160.8	224.0
TOTAL ASSETS	**10,266.7**	**10,319.1**	**8,107.1**	**8,236.6**
EQUITY AND LIABILITIES				
Share capital	1,171.5	1,171.5	1,171.5	1,171.5
Other equity items	72.0	(45.1)	2,140.7	2,176.3
Equity attributable to shareholders of the parent (a)	1,243.5	1,126.4	3,312.2	3,347.8
Non-controlling interests (b)	781.5	757.7	-	-
Total equity (c) = (a) + (b)	**2,025.0**	**1,884.1**	**3,312.2**	**3,347.8**
Long-term borrowings	3,893.4	5,385.7	1,862.9	2,930.1
Provisions / Other non current liabilities	945.6	971.0	778.3	800.6
Short-term borrowings	1,534.0	36.2	1,068.1	-
Other current liabilities	1,868.7	2,042.1	1,085.6	1,158.1
Total liabilities (d)	**8,241.7**	**8,435.0**	**4,794.9**	**4,888.8**
TOTAL EQUITY AND LIABILITIES (c) + (d)	**10,266.7**	**10,319.1**	**8,107.1**	**8,236.6**

DATA FROM STATEMENT OF COMPREHENSIVE INCOME (CONSOLIDATED AND SEPARATE)

Amounts in millions of Euro

	GROUP		COMPANY	
	01.01-31.03.2010	**01.01-31.03.2009**	**01.01-31.03.2010**	**01.01-31.03.2009**
Total revenue	1,409.3	1,454.5	560.6	605.0
Profit before taxes, investment and financial activities	**201.8**	**453.3**	**57.8**	**281.1**
Profit before tax	141.2	371.5	14.4	209.5
Profit / (loss) after tax (A)	**65.7**	**272.4**	**(24.3)**	**154.1**
Attributable to:				
- Owners of the parent	65.8	268.5	(24.3)	154.1
- Non controlling interests	(0.1)	3.9	-	-
Other comprehensive income / (loss) after tax (B)	**73.9**	**(161.6)**	**(12.6)**	**(1.9)**
Total comprehensive income / (loss) after tax (A)+(B)	**139.6**	**110.8**	**(36.9)**	**152.2**
Attributable to:				
- Owners of the parent	115.8	156.7	(36.9)	152.2
- Non controlling interests	23.8	(45.9)	-	-
Basic earnings per share (in €)	**0.1342**	**0.5478**	-	-
Profit before taxes, investment, financial activities and depreciation and amortization	**478.7**	**731.1**	**153.7**	**390.7**

DATA FROM STATEMENT OF CHANGES IN EQUITY (CONSOLIDATED AND SEPARATE)

Amounts in millions of Euro

	GROUP		COMPANY	
	31.03.2010	**31.03.2009**	**31.03.2010**	**31.03.2009**
Total equity at the beginning of the period (01.01.2010 and 01.01.2009)	1,884.1	2,081.6	3,347.8	3,432.1
Total comprehensive income / (loss) after tax	139.6	110.8	(36.9)	152.2
Share-based payments	1.3	0.6	1.3	0.6
Total equity at the end of the period (31.03.2010 and 31.03.2009)	**2,025.0**	**2,193.0**	**3,312.2**	**3,584.9**

DATA FROM STATEMENT OF CASH FLOWS (CONSOLIDATED AND SEPARATE)

Amounts in millions of Euro

	GROUP		COMPANY	
	01.01-31.03.2010	**01.01-31.03.2009**	**01.01-31.03.2010**	**01.01-31.03.2009**
Cash flows from operating activities				
Profit before tax	141.2	371.5	14.4	209.5
Adjustments for:				
Depreciation and amortization	276.9	277.8	95.9	109.6
Share-based payment	1.3	0.6	0.6	0.6
Cost of early retirement program	37.2	(187.6)	31.5	(190.9)
Provisions for staff retirement indemnities and youth account	12.7	11.2	11.9	11.4
Provisions for doubtful accounts	32.4	26.8	9.0	13.2
Foreign exchange differences, net	(3.0)	(3.4)	0.2	0.3
Interest income	(9.4)	(25.9)	(4.2)	(7.1)
Release of EDEKT fund prepayment	8.8	8.8	8.8	8.8
Interest expense	73.0	111.1	47.4	78.4
Working capital adjustments:				
Decrease / (increase) in inventories	9.8	(2.8)	(3.0)	0.2
Decrease / (increase) in accounts receivables	(6.5)	(40.3)	0.6	(7.6)
(Decrease) in liabilities (except borrowings)	(79.4)	(70.7)	(43.2)	(28.4)
Plus/ (Minus):				
Payment of early retirement programs	(31.7)	(14.1)	(28.6)	(10.8)
Payment of staff retirement indemnities and youth account, net of employees' contributions	(18.6)	(17.0)	(17.8)	(16.4)
Interest and related expenses paid	(118.5)	(130.3)	(93.8)	(113.1)
Income taxes paid	(123.3)	(4.9)	(51.6)	-
Net cash flows from / (used in) operating activities (a)	**202.9**	**310.8**	**(21.9)**	**57.7**
Cash flows from investing activities				
Purchase of financial assets	(10.5)	(181.2)	-	(181.2)
Sale or maturity of financial assets	2.0	113.5	2.0	108.2
Repayments of loans receivable	2.4	2.4	2.4	2.4
Purchase of property, plant and equipment and intangible assets	(191.3)	(221.4)	(45.3)	(50.3)
Interest received	5.7	19.3	0.8	6.0
Net cash flows (used in) investing activities (b)	**(191.7)**	**(267.4)**	**(40.1)**	**(114.9)**
Cash flows from financing activities				
Proceeds of loans granted and issued	-	8.3	-	-
Repayment of loans	(0.3)	(12.1)	-	-
Dividends paid to Company's owners	(1.2)	(0.2)	(1.2)	(0.2)
Dividends paid to non-controlling interests	-	(1.2)	-	-
Net cash flows (used in) financing activities (c)	**(1.5)**	**(5.2)**	**(1.2)**	**(0.2)**
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	**9.7**	**38.2**	**(63.2)**	**(57.4)**
Cash and cash equivalents at the beginning of the period	**868.8**	**1,429.7**	**224.0**	**344.5**
Net foreign exchange differences	-	(5.2)	-	-
Cash and cash equivalents included in assets held for sale / disposed of	-	(2.2)	-	-
Cash and cash equivalents at the end of the period	**878.5**	**1,460.5**	**160.8**	**287.1**

ADDITIONAL DATA AND INFORMATION

1) The companies which are included in the interim condensed financial statements (consolidated and separate), their country, the Group's participating interest (direct and indirect) and the method of consolidation, are presented in Notes 1 and 4 of the financial statements.
2) The fiscal years that are unaudited by the tax authorities for the Company and the Group's subsidiaries and the results of the tax audits completed, are presented in Note 7 of the financial statements.
3) The outcome of pending litigation and claims is not expected to have a material impact on the financial statements. The amount of provisions that have been established as of March 31, 2010 for litigations and other risks, as well as for unaudited tax years are as follows: a) for the Group € 96.1 million and € 33.6 million respectively and b) for the Company € 94.7 million and € 9.6 million respectively.
4) Number of employees at the end of the period: Group 32,117 (31.03.2009: 33,646), Company 11,308 (31.03.2009: 12,086).
5) Other comprehensive income (after tax) which was recognized directly in equity for the Group, relates to foreign currency translation, actuarial losses due to change in interest cost, fair value difference from the valuation of available for sale investments and the impact of cash flow hedge. As for the Company relates to actuarial losses due to change in interest cost and the fair value difference of available for sale securities.
6) Effective February 6, 2009, the financial statements are included in the consolidated financial statements of DEUTSCHE TELEKOM AG (full consolidation method), which has its registered office in Germany and holds a 30.00% plus one share interest in OTE.
7) The Company's transactions with its related parties as defined in IAS 24, are analyzed as follows: Sales and purchases of goods and services for the first three months of 2010,amounted to € 46.7 million and € 74.1 million, respectively. Interest expense for the first three months of 2010 amounted to € 40.1 million. The outstanding balance of receivables and payables from/to related parties as of March 31, 2010 derived from current transactions amounted to € 97.5 million and € 133.4 million, respectively. The outstanding balance of payables to related parties from the loans granted amounted to € 2,984.6 million. Fees paid to the members of the Board of Directors of the Company and the Company's key management personnel compensation charged to the income statement for the first three months for the year 2010, amount to € 0.8 million. Based on OTE's share option plan, until March 31, 2010, 2,594,968 stock options have been granted to key management personnel. At Group level sales and purchases of goods and services, between related parties which are not eliminated, for the first three months of 2010 amounted to € 4.6 million and € 2.7 million, respectively. The outstanding balance of receivables and payables, between related parties which are not eliminated, as of March 31, 2010 derived from operating transactions amounted to € 8.2 million and € 11.2 million, respectively.
8) Basic earnings per share were calculated based on the weighted average number of shares outstanding.
9) Effective January 1, 2010 OTE changed its accounting policy concerning provisions for pensions and other employee benefits and adopted the third option available under IAS 19.93A, which allows for actuarial gains and losses to be recognized directly in equity. The corresponding prior-year comparatives have been adjusted accordingly. The impact of the change in accounting policy is presented in Note 16 of the financial statements.
10)The most signicant events that have occurred after March 31, 2010 are presented in the Note 17 of the financial statements.

Athens, May 11, 2010

CHAIRMAN AND MANAGING DIRECTOR	VICE CHAIRMAN	CHIEF FINANCIAL OFFICER	CHIEF ACCOUNTING OFFICER
PANAGIS VOURLOUMIS I.D. Number N 032981	CHARALAMBOS DIMITRIOU I.D. Number M 092359	GEORGE MAVRAKIS I.D. Number T 004893	KONSTANTINOS VASILOPOULOS I.D.Number Π 529399 License Number 032033