



# OPAP S.A.

## GREEK ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.

Register Number: 46329/06/B/00/15

General Electronic Commercial Registry-G.E.M.I. Number: 3823201000

62, Kifisou Ave, 121 32 Peristeri

### SUMMARY FINANCIAL INFORMATION

FOR THE PERIOD JANUARY 1 TO JUNE 30, 2014

Published according to the 4/507/28.4.2009 decision of the Hellenic Capital Market Commission BoD

The following information deriving from the financial report aims at a general presentation of OPAP S.A. and OPAP Group financial status and results. Therefore, it is recommended to the reader, prior to proceeding to any kind of investment decision or transaction, to visit OPAP S.A.'s site, where the financial statements and the legal auditors' review report (the latter whenever required) are posted.

Website: www.opap.gr  
 Approval date of the financial report from the BoD: 26 August 2014  
 Certified Auditors: Chryssoula Douka (Registry No SOEL 37551)  
 Michael Kokkinos (Registry No SOEL 12701)  
 KPMG Certified Auditors S.A. (AM ΣΟΕΑ 114)  
 Unqualified

Responsible Supervisory Authority: Ministry for Development, Competitiveness, Infrastructure, Transport and Networks  
 Board of Directors: Kamil Ziegler, Spyros Fokas, Pavel Horak, Michal Houst,  
 Christos Kopelouzos, Georgios Melisanidis, Marco Sala, Pavel Saroch,  
 Konstantin Yanakov, Rudolf Jurcik, Dimitrakis Potamitis, Igor Rusek.

STATEMENT INFORMATION OF FINANCIAL POSITION					STATEMENT INFORMATION OF COMPREHENSIVE INCOME																												
(Amounts in thousand euro)					(Amounts in thousand euro except earnings per share)																												
	GROUP		COMPANY			GROUP																											
	30.6.2014	31.12.2013	30.6.2014	31.12.2013		1.1-30.6.2014	1.1-30.6.2013	1.4-30.6.2014	1.4-30.6.2013																								
<b>ASSETS</b>					<b>Total revenues</b>																												
Tangible assets (for own use)	50,577	49,314	32,889	30,565	<b>Gross profit</b>	1,912,791	1,744,274	947,282	874,946																								
Investment property	1,079	1,139	1,079	1,139	<b>Profit before tax, interest and investing results</b>	124,975	81,761	58,296	34,898																								
Intangible assets	1,286,625	1,103,211	1,099,204	1,103,206	<b>Profit before tax</b>	126,255	90,982	58,529	39,379																								
Other non-current assets	14,684	150,642	206,618	211,735	<b>Net profit after tax (A)</b>	65,415	67,313	15,739	28,372																								
Inventories	1,102	880	0	0	-Parent company shareholders	65,288	67,313	15,611	28,372																								
Trade receivables	29,369	36,466	28,301	39,886	-Minority interest	128	0	128	0																								
Other current assets	208,758	259,677	111,807	207,087	<b>Other income after tax (B)</b>	0	0	0	0																								
<b>TOTAL ASSETS</b>	<b>1,592,192</b>	<b>1,601,329</b>	<b>1,479,897</b>	<b>1,593,618</b>	<b>Total income after tax (A)+(B)</b>	<b>65,415</b>	<b>67,313</b>	<b>15,739</b>	<b>28,372</b>																								
<b>LIABILITIES &amp; EQUITY</b>					<b>COMPANY</b>																												
Share capital	95,700	95,700	95,700	95,700	<b>Total revenues</b>	1,794,648	1,644,179	879,592	825,618																								
Other items of shareholders' equity	1,015,121	1,029,583	1,028,412	1,030,341	<b>Gross profit</b>	180,936	150,567	85,579	69,294																								
<b>Total shareholders' equity (a)</b>	<b>1,110,821</b>	<b>1,125,283</b>	<b>1,124,112</b>	<b>1,126,041</b>	<b>Profit before tax, interest and investing results</b>	132,930	80,481	67,699	33,019																								
Minority interest (b)	62,982	0	0	0	<b>Profit before tax</b>	140,472	95,640	74,422	43,850																								
<b>Total equity (c)=(a)+(b)</b>	<b>1,173,803</b>	<b>1,125,283</b>	<b>1,124,112</b>	<b>1,126,041</b>	<b>Net profit after tax (A)</b>	77,821	70,560	29,490	33,333																								
Non-current loan liabilities	0	0	0	0	-Parent company shareholders	77,821	70,560	29,490	33,333																								
Provisions / Other non-current liabilities	59,400	75,645	63,851	73,584	-Minority interest	0	0	0	0																								
Current loan liabilities	45,001	165,447	30,000	165,447	<b>Other income after tax (B)</b>	0	0	0	0																								
Other current liabilities	313,988	234,954	261,935	228,546	<b>Total income after tax (A)+(B)</b>	77,821	70,560	29,490	33,333																								
<b>Total liabilities (d)</b>	<b>418,389</b>	<b>476,046</b>	<b>355,786</b>	<b>467,577</b>	-Parent company shareholders	77,821	70,560	29,490	33,333																								
<b>TOTAL LIABILITIES &amp; EQUITY (c)+(d)</b>	<b>1,592,192</b>	<b>1,601,329</b>	<b>1,479,897</b>	<b>1,593,618</b>	-Minority interest	0	0	0	0																								
<b>STATEMENT INFORMATION OF CHANGES IN EQUITY</b> (Amounts in thousand euro)					<b>ADDITIONAL INFORMATION</b>																												
					1a. Fiscal years not inspected by tax authorities for the Company and Group are mentioned in note 5.29 of the six-month financial report.																												
					1b. For uninspected fiscal years, a cumulative provision has been made concerning tax differences amounting to € 1,250 th. for the Group.																												
					2. The Group's assets are currently unencumbered.																												
					3a. According to the company's Legal Counsel there are lawsuits from third parties concerning claims against the Company and Group for both of which a negative outcome of € 44,709 th. is estimated and recognized while the total sum of these claims reaches € 57,523 th. for the Company and the Group.																												
					3b. Total cumulative provision per category is analyzed as follows:																												
					i) for legal issues € 44,709 th. for the Company and for the Group,																												
					ii) for uninspected fiscal years by tax authorities € 1,250 th. for the Group,																												
					iii) for employee benefit plans € 2,322 th. for the Company and € 2,643 th. for the Group.																												
					3c. Furthermore, according to the Legal Counsel, third party lawsuits have been filed of a total claim € 16,184 th. for which the outcome is estimated as positive for the Company and Group and consequently, no provisions were required.																												
					4. The number of permanent employees on 30.6.2014 and 30.6.2013 for the Company was 167 and 230 respectively (889 and 968 respectively for the Group). Average number of part time employees (working on a daily basis) for the period ended on 30.6.2014 and 30.6.2013 was 2 and 4 respectively for the Company (3 and 4 respectively for the Group).																												
					5. The Group's and company's total inflow, outflow, receivables and payables to related companies and related parties, according to IAS 24, are as follows:																												
					<table border="1"> <thead> <tr> <th>(Amounts in thousand euro)</th> <th>GROUP</th> <th>COMPANY</th> </tr> </thead> <tbody> <tr> <td><b>Inflow</b></td> <td>1,358</td> <td>17,487</td> </tr> <tr> <td><b>Outflow</b></td> <td>7,060</td> <td>19,890</td> </tr> <tr> <td><b>Receivables</b></td> <td>0</td> <td>40,013</td> </tr> <tr> <td><b>Payables</b></td> <td>4,043</td> <td>16,477</td> </tr> <tr> <td><b>Transactions and salaries of executive and administration members</b></td> <td>4,989</td> <td>3,751</td> </tr> <tr> <td><b>Receivables from executive and administration members</b></td> <td>154</td> <td>154</td> </tr> <tr> <td><b>Liabilities from executive and administration members</b></td> <td>904</td> <td>866</td> </tr> </tbody> </table>					(Amounts in thousand euro)	GROUP	COMPANY	<b>Inflow</b>	1,358	17,487	<b>Outflow</b>	7,060	19,890	<b>Receivables</b>	0	40,013	<b>Payables</b>	4,043	16,477	<b>Transactions and salaries of executive and administration members</b>	4,989	3,751	<b>Receivables from executive and administration members</b>	154	154	<b>Liabilities from executive and administration members</b>	904	866
(Amounts in thousand euro)	GROUP	COMPANY																															
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					From the above transactions, the transactions and balances with the subsidiaries have been removed from the consolidated financial statements of the Group.																												
					6. The company's share capital amounts to 95,700,000.00 euro, divided into 319,000,000 shares with voting rights, par value of 0.30 euros each.																												
					7a. According to the article 12 of par. 3 of the Statute of Hellenic Lotteries S.A. to 18.6.2014 a majority of 2/3 of the BoD members was required in order to resolve on certain issues. Therefore OPAP S.A. for the period from 1.1.2014 up to 18.6.2014 consolidated (through its subsidiary OPAP INVESTMENT LTD) the Hellenic Lotteries S.A. with the Equity Method. After the General Electronic Commercial Registry (G.E.M.I.) announcement on 19.6.2014 of the amendment of Articles of Association of Hellenic Lotteries S.A., (as was approved by the Extraordinary General Meeting of Shareholders on 9.1.2014), the aforementioned company's method of consolidation was changed and thus for the period from 19.6.2014 up to 30.6.2014 consolidates (through its subsidiary OPAP INVESTMENT LTD) with the Full Consolidation Method.																												
					7b. The Group's structure is described in note 5.7 of the six-month financial report and more specifically the following: ownership interest, country of incorporation, method of consolidation and principal activity.																												
					8. There have not been any errors or changes in the accounting policies or in the accounting estimates applied in the condensed interim financial statements.																												
					9. The accounting principles and the calculations according to which the financial reporting was prepared are in accordance with those used in the annual financial report for the fiscal year 2013.																												
					10. The fixed assets purchases concerning the period 1.1-30.6.2014 reached € 10,916 th. (€ 10,934 th. for the Group).																												
					11. There has not been any cease of operations in any of the Group's segments or companies.																												
					12. The amounts are presented in thousand euro as in the six month financial report.																												
					13. Any chance differences in sums are due to approximations.																												
					14. The Fourteenth (14th) Annual Ordinary General Meeting of the shareholders of Greek Organization of Football Prognostics S.A. (OPAP S.A.) took place on Thursday, May 22nd, 2014 at its headquarters, approved the distribution of earnings and decided upon the distribution of a total gross dividend of 0.25 Euro per share for the fiscal year 2013 (€ 79,750 th.). Eligible to receive the dividend are OPAP's registered shareholders on Thursday, 29.5.2014 (record-date). The dividend date for the fiscal year 2013 was Tuesday, 27.5.2014. The payment of the dividend was commenced on Wednesday, 4.6.2014 and was processed through the National Bank of Greece.																												
					15. The six month financial report 2014 was approved with the 26.8.2014 BoD resolution.																												

Peristeri, 26 August 2014

Chairman of the Board and  
CEO

Member of the BoD and  
Chief Financial Officer

Accounting and Consolidation  
Director

Kamil Ziegler  
Passport No. 36356187

Michal Houst  
Passport No. 39893691

Petros Xarchakos  
ID. No AK 161998