



GREEK ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.

Register Number: 46329/06/B/00/15 62, Kifisou Ave, 121 32 Peristeri

SUMMARY FINANCIAL INFORMATION

FOR THE PERIOD JANUARY 1st TO SEPTEMBER 30th 2009 $published\ according\ to\ the\ 4/507/28.4.2009\ decision\ of\ the\ Hellenic\ Capital\ Market\ Commission\ BoD$

The following information deriving from the financial statements 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 November 23rd, 2009 Approval date of the interim financial statements:

Board of Directors:

Responsible Supervisory Authority: Ministry of Development, Department of Societe Anonyme Christos Hadjiemmanuil, Sofoklis Alifierakis, Marina Massara, Konstantinos Barkouras, Panayiotis Liverakos, Konstantinos Maratos, Konstantinos Papadopoulos, Stavros Theodoropoulos.

STATEMENT INFORMATION OF FINANCIAL POSITION (consolidated and non-consolidated) Amounts in thousand euro					STATEMENT INFORMATION OF COMPREHENSIVE INCOME (consolidated and non-consolidated) Amounts in thousand euro except earnings per share				
Alli	GROUP COMPANY			MY	GROUP			OLID.	
	30.9.2009	31.12.2008	30.9.2009	31.12.2008		1.1-30.9.2009	1.1-30.9.2008	1.7-30.9.2009	1.7-30.9.2008
ASSETS	***************************************	***********	***********	***********					
Tangible assets (for own use)	88,929	97,663	86,601	95,423	Total revenues	3,973,892	3,977,192	1,209,765	1,217,039
Investments in real estate	1,311	1,362	2,790	2,898	Gross profit / (loss)	816,360	842,329	231,579	246,848
Intangible assets	230,880	253,286	230,863	253,253	Profit / (loss) before tax, interest				
Other non-current assets	50,465	47,297	80,042	88,931	and investing results	660,224	725,242	175,536	215,480
Inventories	784	1,310	779	1,310	Profit / (loss) before tax	679,052	746,641	177,974	222,673
Trade receivables	69,103	69,337	72,017	71,989	Net profit / (loss) after tax (A)	501,654	549,609	130,489	163,805
Other current assets	904,029	931,286	806,406	826,745	-Parent company shareholders	501,654	549,593	130,489	163,805
TOTAL ASSETS	1,345,501	1,401,541	1,279,498	1,340,549	-Minority interest	-	16	-	-
LIABILITIES & EQUITY					Other income after tax (B)	=	-	-	-
Share capital	95,700	95,700	95,700	95,700	Total income after tax (A)+(B)	501,654	549,609	130,489	163,805
Other items of shareholders' equity	637,927	582,873	581,865	531,438	-Parent company shareholders	501,654	549,593	130,489	163,805
Total shareholders' equity (a)	733,627	678,573	677,565	627,138	-Minority interest	-	16	-	-
Minority interest (b)	-	-	-	· -	Earnings per share - basic (in €)	1.5726	1.7229	0.4091	0.5135
Total equity (c)=(a)+(b)	733,627	678,573	677,565	627,138	Profit / (loss) before tax, interest, depreciation,				
Provisions / Other long-term liabilities	71,755	93,871	71,379	93,641	amortization and investing results	693,216	796,809	186,560	240,665
Other short-term liabilities	540,119	629,097	530,554	619,770					
Total liabilities (d)	611,874	722,968	601,933	713,411			COM	PANY	
TOTAL LIABILITIES & EQUITY (c)+(d)	1,345,501	1,401,541	1,279,498	1,340,549		1.1-30.9.2009	1.1-30.9.2008	1.7-30.9.2009	1.7-30.9.2008
STATEMENT INFORMATION OF CHANGES IN EQ	UITY (consolidated ar	id non-consolidate	d) Amounts in thous	sand euro	Total revenues	3,813,947	3,843,968	1,160,053	1,171,802
			COMPA		Gross profit / (loss)	790,674	823,036	223,196	240,077
	30.9.2009	30.9.2008	30.9.2009	30.9.2008	Profit / (loss) before tax, interest		020,000	,	,
Balance as of January 1st, 2009 and 2008 respectively	678,573	569,081	627,138	524,265	and investing results	657,299	722,822	175,186	214,346
Total income after tax	501,654	549,609	497,027	547,346	Profit / (loss) before tax	674,515	743,311	177,152	220,259
Increase / (decrease) in shareholders' equity	-	-	-	-	Net profit / (loss) after tax (A)	497,027	547,346	129,679	161,817
Dividends distributed	(446,600)	(363,660)	(446,600)	(363,660)	-Parent company shareholders	497,027	547,346	129,679	161,817
Acquisition of subsidiary percentage	-	(137)	-	-	-Minority interest	-	-	-	-
Balance as of September 30th, 2009 and 2008	· ·				Other income after tax (B)	-	-	-	-
respectively	733,627	754,893	677,565	707,951	Total income after tax (A)+(B)	497,027	547,346	129,679	161,817
					-Parent company shareholders	497,027	547,346	129,679	161,817
CASH FLOW STATEMENT INFORMATION (consolidated					-Minority interest	-	-	-	-
	GROU		COMP	PANY	Earnings per share - basic (in €)	1.5581	1.7158	0.4065	0.5073
			1.1-30.9.2009	1.1-30.9.2008	Profit / (loss) before tax, interest, depreciation,				
	1.1-30.9.2009	1.1-30.9.2008	00.0.2000						
Operating activities	1.1-30.9.2009	1.1-30.9.2008			amortization and investing results	689,941	794,141	186,036	239,458
Profit before tax	1.1-30.9.2009 679,052	1.1-30.9.2008 746,641	674,515	743,311	amortization and investing results	689,941 ADDITIONAL INFORMATION		186,036	239,458
Profit before tax Plus / (minus) adjustments for:	679,052	746,641	674,515		amortization and investing results 1. Fiscal years not inspected by tax authori	ADDITIONAL INFORMATION		•	
Profit before tax				743,311 71,319 (17,931)		ADDITIONAL INFORMATION		•	

Group), concerning tax differences. For the nine-month period 2009, a sum of € 7,000 th. (€ 7,025 th. for the Group) was recognized, concerning tax differences. 3. The Group's assets are currently unencumbered.

4a. According to the company's Legal Counsel there are: i) lawsuits from third parties amounting approximately to € 18,456 th., the outcome of which is expected to be positive for the Group and the company and ii) lawsuits from employees and other parties, for which a cumulative provision of € 22,743 th. has been recognized until 31.12.2008. For the nine-month period 2009 a provision of € 2,188 th. was recognized.

4b. The amounts of cumulative provisions per category are: i) for legal issues € 24,931 th. for the company and the Group,

ii) for uninspected fiscal years by tax authorities € 16,000 th. for the company and € 16,075 th. for the Group,

iii) for employee benefit plans € 22,915 th. for the company and € 23,039 th. for the Group.

5. The number of permanent employees on 30.9.2009 and 30.9.2008 for the company was 281 and 272 respectively (997 and 334 for the Group). Average number of part time employees (working on a daily basis) for the period ended on 30.9.2009 and 30.9.2008 was 8 and 560 respectively for the company (9 and 562 for the

6.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:

	GROUP	COMPANY
	(Amounts in	thousand euro)
Inflow	-	15,219
Outflow	1,148	6,427
Receivables	-	5,533
Payables	273	1,604
Transactions and salaries of executive and administration members	7,565	6,272
Receivables from executive and administration members	3,332	3,332
Liabilities from executive and administration members	2,356	2,258

From the above transactions, the transactions and balances with the subsidiaries have been removed from the consolidated financial statements of the Group.

7a. There was no modification in the method of consolidation compared to the year ended on 31.12.2008.

7b. The Group's structure is described in note 6.7 of the nine-month financial statements and more specifically the following: ownership interest, country of incorporation and method of consolidation.

8. There have not been any errors or changes in the accounting policies or in the accounting estimates applied in the nine-month financial statements 2009.

9. The accounting principles and the calculations according to which the nine-month financial statements were

prepared are in accordance with those used in the annual financial report for the fiscal year 2008. 10. The fixed assets purchases concerning the period 1.1-30.9.2009 reached € 1,534 th. (€ 2,121 th. for the

Group). 11a. On 24.2.2009, OPAP S.A. announced that its Cyprus based, 100% owned subsidiaries, OPAP INTERNATIONAL LTD and OPAP CYPRUS LTD acquired 30.50% and 5.50% respectively, of the company called "NEUROSOFT S.A. – SOFTWARE PRODUCTION". The total value for the combined 36% of the company reached

€ 11.520 th. 11b. On 8.5.2009 Neurosoft S.A. shares started trading on Italy's AIM. The company's admission in the Milan Stock Exchange was accomplished with a 20% capital increase combined with the resignation of old shareholders in favor of new institutional investors. The total issue of € 7.6 mil., was oversubscribed 3.2 times. OPAP S.A. wholly owned subsidiaries, OPAP INTERNATIONAL LTD and OPAP CYPRUS LTD control on 30.9.2009, 25.42% and 4.58% respectively, representing 30% or 1,800,000 out of a total of 6,000,000 shares (see

notes 6.7). 11c. Following the Neurosoft S.A. capital increase on 26.10.2009 of new common registered shares issued above par, OPAP S.A. wholly owned subsidiaries, OPAP INTERNATIONAL LTD AND OPAP CYPRUS LTD henceforth own 7,500,000 out of a total of 25,000,000 shares of the above company (maintaining a 30% of

- 12. There has not been any cease of operations in any of the Group's segments or companies.
- 13. The amounts are presented in thousand euro as on the financial statements.
- 14. Any chance differences in sums are due to approximations.
- 15. With the decision 30/23.11.2009, OPAP S.A. BoD approved the interim financial statements of the period 1.1.2009 - 30.9.2009 and subsequently decided an interim dividend distribution of \in 0.65 per share (subject to 10% tax, according to article 18 of Law 3697/2008), totaling € 207,350,000. The 18.12.2009 is the record date and the 16.12.2009 is the cut off date. Payment date is on 24.12.2009.

Other non-current assets	50,465	47,297	80,042	88,931
Inventories	784	1,310	779	1,310
Trade receivables	69,103	69,337	72,017	71,989
Other current assets	904,029	931,286		826,745
			806,406	
TOTAL ASSETS	1,345,501	1,401,541	1,279,498	1,340,549
LIABILITIES & EQUITY				
Share capital	95,700	95,700	95,700	95,700
Other items of shareholders' equity	637,927	582,873	581,865	531,438
Total shareholders' equity (a)	733,627	678,573	677,565	627,138
	133,021	010,313	011,303	027,130
Minority interest (b)			-	
Total equity (c)=(a)+(b)	733,627	678,573	677,565	627,138
Provisions / Other long-term liabilities	71,755	93,871	71,379	93,641
Other short-term liabilities	540,119	629,097	530,554	619,770
Total liabilities (d)	611,874	722,968	601,933	713,411
TOTAL LIABILITIES & EQUITY (c)+(d)	1,345,501	1,401,541	1,279,498	1,340,549
TOTAL LIABILITIES & EQUITT (C)*(U)	1,343,301	1,401,341	1,219,490	1,340,343
STATEMENT INFORMATION OF CHANGES IN EQU				
	GROL	JP	COMPAN	ΙY
	30.9.2009	30.9.2008	30.9.2009	30.9.2008
Balance as of January 1st, 2009 and 2008 respectively	678,573	569,081	627,138	524,265
Total income after tax	501,654	549,609	497,027	547,346
Increase / (decrease) in shareholders' equity	301,001	017,007	177,027	017,010
· · · · · · · · · · · · · · · · · · ·	(444, 400)	(0.10.1.10)	(44((00)	(0.10.1.10)
Dividends distributed	(446,600)	(363,660)	(446,600)	(363,660)
Acquisition of subsidiary percentage		(137)	-	-
Balance as of September 30th, 2009 and 2008				
respectively	733,627	754,893	677,565	707,951
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CASH FLOW STATEMENT INFORMATION (consolidated	and non-consolidate	d with the indirect n	nethod) Amounts in	thousand euro
,	GROI		COMPA	\NY
	1.1-30.9.2009	1.1-30.9.2008	1.1-30.9.2009	1.1-30.9.2008
Operating activities				
Profit before tax	/70.053	74/ /41	/74 515	742 211
	679,052	746,641	674,515	743,311
Plus / (minus) adjustments for:				
Depreciation and amortization	32,992	71,567	32,642	71,319
Net financing result	(19,010)	(21,399)	(16,478)	(17,931)
Provisions for bad debts	3,400	2,000	3,400	2,000
Other provisions	2,188	4,203	2,188	4,203
•	2,100	4,203		
Dividends from subsidiaries	-	-	(750)	(2,558)
Foreign exchange differences	(51)	-	(51)	-
Employee benefit plans	402	(335)	278	(335)
Results from investing activities				
(income, expense, profit and loss)	284	(81)	12	(90)
Plus / (minus) adjustments for changes	201	(01)		(70)
in working capital or connected to operating activities:		4		
Decrease / (increase) in inventories	527	(457)	531	(457)
Decrease / (increase) in trade and other receivables	(3,153)	(21,640)	(4,302)	(21,447)
Increase/ (decrease) in payables (excluding banks)	9,795	(10,326)	10,861	(19,014)
Increase/ (decrease) in taxes payable	(33,734)	(3,913)	(34,191)	(2,842)
	(33,734)	(3,713)	(34,171)	(2,042)
Minus:	(0.100)	(, , , , , ,	(0 = (()	/
Interest expenses	(2,623)	(4,449)	(2,566)	(4,432)
Income taxes paid	(221,318)	(130,107)	(220,824)	(128,908)
Cash flow from operating activities (a)	448,751	631,704	445,265	622,819
Investing activities				
Purchase of tangible and intangible assets	(2,121)	(2,672)	(1,534)	(2,476)
Proceeds from sales of tangible and intangible assets	205	39	200	2
0 0	203		200	
Guarantees	-	(28)	-	(34)
Loans paid to personnel	412	554	412	554
Purchase of related companies' net assets	(11,520)	(900)	-	(900)
Interest collected	21,684	25,848	19,095	22,363
Dividends from subsidiaries		_	_	2,558
	0.660	22 044	40 472	
Cash flow from investing activities (b)	8,660	22,841	18,173	22,067
Financing activities				
Repayment of financial lease funds	(39,862)	(46,960)	(39,862)	(46,960)
		(363,744)	(447,829)	(363,744)
Dividends paid	(447,829)	(303,744)		
	(447,829) (487,691)			
Cash flow used in financing activities (c)		(410,704)	(487,691)	(410,704)
Cash flow used in financing activities (c) Net increase / (decrease) in cash	(487,691)	(410,704)	(487,691)	(410,704)
Cash flow used in financing activities (c) Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)				
Cash flow used in financing activities (c) Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c) Cash and cash equivalents	(30,280)	(410,704)	(487,691)	(410,704)
Cash flow used in financing activities (c) Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	(487,691)	(410,704)	(487,691)	(410,704)
Cash flow used in financing activities (c) Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c) Cash and cash equivalents	(30,280)	(410,704)	(487,691)	(410,704)

Peristeri, November 23rd, 2009

The Chairman of the Board A Member of the BoD The Chief Financial Officer The Chief Accounting Officer

Ioannis Saraintaris

I.D. no X 575693

Konstantinos Tsilivis

I.D. no Π 603617

Sofoklis Alifierakis

I.D. no I 277577

and CEO

Christos Hadjiemmanuil

I.D. no M 327646