



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, 2009 TO DECEMBER 31, 2009

(Published in accordance with law 2190/1920, art.135 for Companies preparing annual consolidated and separate financial statements, in accordance with I.F.R.S.)

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.

Supervising Authority : Ministry of Development, Societe Anonyme and Credit Division

Company's Web Site : www.ote.gr

Date of approval of financial statements from the Board of Directors: February 24, 2010

The Certified Auditors : Chris Pelendridis - George Anastopoulos

Auditing Company : ERNST & YOUNG (HELLAS) Certified Auditors Accountants S.A.

Type of Auditor's Opinion : Unqualified

Composition of the Board of Directors:

1. Panagis Vourloumis, Chairman and Managing Director - Executive Member
2. Haralambos Dimitriou, Vice - Chairman, Non - Executive Member
3. Kevin Copp, Executive Member
4. Guido Kerkhoff, Non - Executive Member
5. Rainer Martin Maximilian Rathgeber, Non - Executive Member
6. Iordanis Avizis, Executive Member
7. Leonidas Evangelidis, Independent, Non - Executive Member
8. Konstantinos Michalos, Independent, Non - Executive Member
9. Ioannis Benopoulos, Independent, Non - Executive Member
10. Panagiotis Tabourlos, Independent, Non - Executive Member

DATA FROM STATEMENT OF FINANCIAL POSITION (CONSOLIDATED AND SEPARATE)	Amounts in millions of Euro				DATA FROM STATEMENT OF CASH FLOWS (CONSOLIDATED AND SEPARATE)	Amounts in millions of Euro			
	GROUP		COMPANY			GROUP		COMPANY	
	31.12.2009	31.12.2008	31.12.2009	31.12.2008	01.01-31.12.2009	01.01-31.12.2008	01.01-31.12.2009	01.01-31.12.2008	
ASSETS									
Property, plant and equipment	5,625.1	5,872.8	2,026.7	2,191.5					
Intangible assets	1,434.6	1,405.3	2.5	3.0					
Other non current assets	692.4	758.6	5,194.2	5,384.9					
Inventories	229.1	201.3	31.1	32.2					
Trade receivables	1,153.0	1,194.2	608.0	697.5					
Other current assets	291.0	397.5	125.0	219.4					
Assets classified as held for sale	-	167.7	-	-					
Cash and cash equivalents	868.8	1,427.8	224.0	344.5					
TOTAL ASSETS	10,294.0	11,425.2	8,211.5	8,873.0					
EQUITY AND LIABILITIES									
Share capital	1,171.5	1,171.5	1,171.5	1,171.5					
Other equity items	50.5	140.4	2,273.0	2,352.5					
Equity attributable to shareholders of the parent (a)	1,222.0	1,311.9	3,444.5	3,524.0					
Non-controlling interests (b)	757.7	861.3	-	-					
Total equity (c) = (a) + (b)	1,979.7	2,173.2	3,444.5	3,524.0					
Long-term borrowings	5,385.7	5,409.6	2,930.1	3,288.2					
Provisions / Other non current liabilities	850.3	839.7	678.8	668.7					
Short-term borrowings	36.2	638.1	-	18.9					
Other current liabilities	2,042.1	2,348.1	1,158.1	1,373.2					
Liabilities directly associated with the assets classified as held for sale	-	16.5	-	-					
Total liabilities (d)	8,314.3	9,252.0	4,767.0	5,349.0					
TOTAL EQUITY AND LIABILITIES (c) + (d)	10,294.0	11,425.2	8,211.5	8,873.0					

DATA FROM STATEMENT OF COMPREHENSIVE INCOME (CONSOLIDATED AND SEPARATE)	Amounts in millions of Euro				DATA FROM STATEMENT OF CASH FLOWS (CONSOLIDATED AND SEPARATE)	Amounts in millions of Euro			
	GROUP		COMPANY			GROUP		COMPANY	
	01.01-31.12.2009	01.01-31.12.2008	01.01-31.12.2009	01.01-31.12.2008	01.01-31.12.2009	01.01-31.12.2008	01.01-31.12.2009	01.01-31.12.2008	
Total revenue	5,984.1	6,407.3	2,412.4	2,589.7					
Profit before taxes, investment and financial activities	1,000.9	1,057.7	306.5	312.2					
Profit before tax	780.7	844.0	412.1	446.5					
Profit after tax (A)	400.7	597.8	277.5	363.3					
Attributable to:									
- Owners of the parent	404.0	601.8	277.5	363.3					
- Non controlling interests	(3.3)	(4.0)	-	-					
Other comprehensive income / (loss) after tax (B)	(175.4)	(276.4)	3.4	(32.7)					
Total comprehensive income after tax (A)+(B)	225.3	321.4	280.9	330.6					
Attributable to:									
- Owners of the parent	276.8	417.4	280.9	330.6					
- Non controlling interests	(51.5)	(96.0)	-	-					
Basic earnings per share (in €)	0.8242	1.2278							
Proposed dividend per share (in €)	0.50	0.75	0.50	0.75					
Profit before taxes, investment, financial activities and depreciation and amortization	2,156.2	2,270.7	730.9	777.2					

DATA FROM STATEMENT OF CHANGES IN EQUITY (CONSOLIDATED AND SEPARATE)	Amounts in millions of Euro				DATA FROM STATEMENT OF CASH FLOWS (CONSOLIDATED AND SEPARATE)	Amounts in millions of Euro			
	GROUP		COMPANY			GROUP		COMPANY	
	31.12.2009	31.12.2008	31.12.2009	31.12.2008	01.01-31.12.2009	01.01-31.12.2008	01.01-31.12.2009	01.01-31.12.2008	
Total equity at the beginning of the year (01.01.2009 and 01.01.2008)	2,173.2	3,054.6	3,524.0	3,549.0					
Total comprehensive income after tax	225.3	321.4	280.9	330.6					
Share-based payments	7.2	12.0	7.2	12.0					
Dividends	(367.6)	(367.6)	(367.6)	(367.6)					
Net change of participation in subsidiaries	(48.4)	(847.2)	-	-					
Obligation to acquire non-controlling interests	(10.0)	-	-	-					
Total equity at the end of the year (31.12.2009 and 31.12.2008)	1,979.7	2,173.2	3,444.5	3,524.0					

ADDITIONAL DATA AND INFORMATION

- 1) The companies which are included in the annual 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 8 of the financial statements.
- 2) The fiscal years that are unaudited by the tax authorities for the Company and the Group's subsidiaries are presented in Note 21 of the financial statements.
- 3) The main restructuring events concerning the Group and the Company that occurred during 2009 are presented below:
 - a. On April 27, 2009 COSMOTEL (100% OTE's subsidiary) acquired a further 12.58% of AMC for an amount of € 48.4 million. As a result, COSMOTEL now holds 95% of AMC (directly and indirectly via its 97% subsidiary COSMOHOLDING ALBANIA). This event is presented in Note 8 of the financial statements.
 - b. On March 4, 2009, the Hellenic State and IKA-ETAM signed a transfer agreement of 19,606,015 ordinary shares held by the Hellenic State to IKA-ETAM without cash consideration. These shares represent 4% of OTE's share capital. The fair value of the transaction was set at Euro 10.30 per share. The total fair value of the transferred shares amounts to € 201.9 million and is included in the 2009 income statement. This event is presented in Note 18 of the financial statements.
 - c. On May 15, 2009 the L. 3762/ FEK A 75/15.5.2009 was enacted according to which: OTE's employees who i) have submitted a written application for participating in the Voluntary Leave Scheme, within the deadlines defined in par.2, article 74 of L.3371/2005 and ii) do not submit an irrevocable application that would recall the initial submitted application within one (1) month from the law's enactment, are retired based on the article 74 of L. 3371/2005 within three (3) months from the expiration of the deadline. This event is presented in Note 18 of the financial statements.
 - d. On May 12, 2009, the transfer of 100% of COSMOFON through the sale of COSMOTEL's wholly owned subsidiary, OTE MTS HOLDING B.V., as well as GERMANOS TELECOM AD SKOPJE (GTS) to Telekom Slovenije was completed. COSMOFON and GERMANOS TELECOM SKOPJE are included in the consolidated financial statements until the date the Group ceased to control those companies (May 12, 2009). The effect on the consolidated financial statements is presented in Note 8.
 - e. On July 1, 2009 OTE announced that its subsidiary COSMOTEL signed on June 30, 2009 a share purchase agreement for the acquisition of TELEMobil S.A. (ZAPP) in Romania. The acquisition which was subject, among other conditions, to the approval of the relevant Romanian authorities, was completed on October 31, 2009. The consideration paid for the acquisition of ZAPP was Euro 67.5, while COSMOTEL undertook ZAPP's borrowings amounting to Euro 129.6 million. This event is presented in Note 8 of the financial statements.
 - f. On August 6, 2009 COSMOTEL established its 100% subsidiary Cosmoholding Romania Ltd, a holding company located in Cyprus whose aim was the acquisition of the Romanian mobile communication company, TELEMobil SA (ZAPP). This event is presented in Note 8 of the financial statements.
 - g. In October 2009, E-VALUE S.A., GERMANOS' S.A. 100% subsidiary, established the Greek company E-VALUE LTD. The object of the company is the provision of services regarding overdue accounts. This event is presented in Note 8 of the financial statements.
- 4) 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 December 31, 2009 for litigations and other risks, as well as for unaudited tax years are as follows: a) for the Group € 109.8 million and € 38.3 million respectively and b) for the Company € 108.8 million and € 14.3 million respectively.
- 5) Number of employees at the end of the year: Group 32,864 (31.12.2008: 33,610), Company 11,369 (31.12.2008: 12,056).
- 6) Other comprehensive income (after tax) which was recognized directly in equity for the Group, relates to foreign currency translation and fair value difference from the valuation of available for sale investments and the impact of cash flow hedge. As for the Company relates to the fair value difference of available for sale securities.
- 7) 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.
- 8) 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 year 2009, amounted to € 208.2 million and € 324.3 million, respectively. Interest income and expense for the year 2009 amounted to € 1.1 million and € 179.6 million respectively. The outstanding balance of receivables and payables from/to related parties as of December 31, 2009 derived from current transactions amounted to € 100.1 million and € 143.5 million, respectively. The outstanding balance of payables to related parties from the loans granted amounted to € 3,038.2 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 year 2009, amount to € 5.0 million. Based on OTE's share option plan, until December 31, 2009, 999,230 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 year 2009 amounted to € 22.0 million and € 13.0 million, respectively. The outstanding balance of receivables and payables, between related parties which are not eliminated, as of December 31, 2009 derived from operating transactions amounted to € 10.1 million and € 6.4 million, respectively.
- 9) Basic earnings per share were calculated based on the weighted average number of shares outstanding.
- 10) There have been reclassifications with no impact on the prior year equity or results of the Group and the Company. These reclassifications are presented in Note 31 of the financial statements.
- 11) The most significant events that have occurred after December 31, 2009 are presented in the Note 32 of the financial statements.

Athens, February 24, 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 VASIOPOULOS
I.D. Number Π 529399
License Number 032033