



## 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 1 TO JUNE 30, 2011

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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.

Approval date of the first semester financial report:

Responsible Supervisory Authority / Company:

www.opap.gr

August 25, 2011 Kyriacos Riris (Registry No SOEL 12111), PwC (Registry No SOEL 113)

Michael Kokkinos (Registry No SOEL 12701), KPMG (Registry No SOEL 114) Board of Directors:

Unqualified

Responsible Supervisory Authority: Ministry of Development, Competition and Merchant Marine,

Department of Societe Anonyme

Ioannis Spanoudakis, Dimosthenis Archodides, Panagiotis Vrionis, George Ganotis, George Kiriakos, Athanasios Zigoulis, Nikolaos Sofokleous, George Rallis,

Efthimia Halatsi, Chrisi Hadji, Alexios Sotiropoulos

STATEMENT INFORMATION OF COMPREHENSIVE INCOME (Amounts in thousand euro except earnings per share)

STATEMENT INFORMATION OF FINANCIAL POSITION (Amounts in thousand euro)					
	GROU	COMPANY			
	30.6.2011	31.12.2010	30.6.2011	31.12.2010	
ASSETS					
Tangible assets (for own use)	86,262	86,982	79,451	81,067	
Investment property	1,193	1,227	2,539	2,611	
Intangible assets	187,177	200,119	187,167	200,104	
Other non-current assets	31,938	40,530	106,167	112,730	
Inventories	664	428	-	-	
Trade receivables	22,798	44,553	26,339	46,792	
Other current assets	789,617	846,841	706,708	744,191	
TOTAL ASSETS	1,119,649	1,220,680	1,108,371	1,187,495	
LIABILITIES & EQUITY					
Share capital	95,700	95,700	95,700	95,700	
Other items of shareholders' equity	530,056	600,874	518,210	587,443	
Total shareholders' equity (a)	625,756	696,574	613,910	683,143	
Minority interest (b)	-	-	-	-	
Total equity (c)=(a)+(b)	625,756	696,574	613,910	683,143	
Provisions / Other long-term liabilities	85,429	76,510	83,295	73,695	
Other short-term liabilities	408,464	447,596	411,166	430,657	
Total liabilities (d)	493,893	524,106	494,461	504,352	
TOTAL LIABILITIES & EQUITY (c)+(d)	1,119,649	1,220,680	1,108,371	1,187,495	
	N OF CHANGES IN EQUITY				

STATEMENT INFORMA	TION OF CHANGES IN EQUITY	(Amounts in thous	and euro)	
	GROUP		COMPANY	
	30.6.2011	30.6.2010	30.6.2011	30.6.2010
Balance as of January 1,				
2011 and 2010 respectively	696,574	618,412	683,143	560,181
Total income after tax	273,702	251,879	275,287	257,577
Dividends distributed	(344,520)	(350,900)	(344,520)	(350,900)
Balance as of June 30,				
2011 and 2010 respectively	625,756	519,391	613,910	466,858

CASH FLOW STATEMENT INFORMATION (Amounts in thousand euro)

Operating activities         1.1-30.6.2011         1.1-30.6.2010         1.1-30.6.2011         1.1-30.6.2011         1.1-30.6.2011         1.1-30.6.2011         1.1-30.6.2011         1.1-30.6.2011         1.1-30.6.2011         1.1-30.6.2011         1.1-30.6.2011         1.1-30.6.2011         1.1-30.6.2011         1.1-30.6.2011         1.1-30.6.2011         1.1-30.6.2011         1.1-30.6.2011         1.1-30.6.2011         1.1-30.6.2011         469.802         1.1-30.6.2011         469.802         1.1-30.6.2011         469.802         1.1-30.6.2011         469.802         1.1-30.6.2011         469.802         1.1-30.6.2011         469.802         1.1-30.6.2011         469.802         1.1-30.6.2011         469.802         1.1-30.6.2011         469.802         1.1-30.6.2011         469.802         1.1-30.6.2011         469.802         1.1-30.6.2011         469.802         1.1-30.6.2011         469.802         1.1-30.6.2011         469.802         1.1-30.6.2011         469.802         1.1-30.6.2011         469.802         1.10.802 </th <th colspan="5">GROUP COMPANY</th>	GROUP COMPANY				
Operating activities           Profit before tax         359,988         464,964         358,951         469,862           Plus / (minus) adjustments for:         Depreciation and amortization         20,715         19,828         20,281         19,569           Net financing result         (12,710)         (9,561)         (14,927)         (18,028)           Provisions for bad debts         2,000         500         2,000         500           Other provisions         3,732         1,889         3,732         1,840           Foreign exchange differences         103         (225)         103         (225)           (Income) / loss from associates         65         600         -         -           Employee benefit plans         934         2,162         872         2,070           Results from investing activities         (100         2         18         2         2,070           Results from investing activities         (120         2         872         2,070         18           Results from investing activities         (235)         (122)         -         18         6         (10         18         18         19         18         19         19         18         19         18<					
Profit before tax         359,988         464,964         358,951         469,862           Plus / (minus) adjustments for:         20,715         19,828         20,281         19,569           Net financing result         (12,710)         (9,561)         (14,927)         (18,028)           Provisions for bad debts         2,000         500         2,000         500           Other provisions         3,732         1,889         3,732         1,840           Froeign exchange differences         103         (225)         103         (225)           (Income) / loss from associates         65         600         -         -           Employee benefit plans         934         2,162         872         2,070           Results from investing activities         (18         24         -         18           (Income, expense, profit and loss)         (28)         24         -         18           Plus / (minus) adjustments for changes         (28)         (24         -         18           (Income, expense, profit and loss)         (28)         (28)         24         -         18           Plus / (minus) adjustments for changes         (28)         (28         24         -         18	Operating activities	001012011	001012010	001012011	00.0.2010
Pus / (minus) adjustments for:   Depreciation and amortization   20,715   19,828   20,281   19,569   Net financing result   (12,710)   (9,561)   (14,927)   (18,028)   Provisions for bad debts   2,000   500   500   2,000   500		250 000	161 061	250 051	460 962
Depreciation and amortization         20,715         19,828         20,281         19,569           Net financing result         (12,710)         (9,561)         (14,977)         (80,28)           Provisions for bad debts         2,000         500 <th< td=""><td></td><td>337,700</td><td>404,704</td><td>330,731</td><td>407,002</td></th<>		337,700	404,704	330,731	407,002
Net financing result         (12,710)         (9,561)         (14,927)         (18,028)           Provisions for bad debts         2,000         500         2,000         500           Other provisions         3,732         1,889         3,732         1,849           Foreign exchange differences         103         (225)         103         (225)           (Income) / loss from associates         65         600         -         -           Employee benefit plans         934         2,162         872         2,070           Results from investing activities         (Income, expense, profit and loss)         (28)         24         -         18           Plus / (minus) adjustments for changes         1         1         2         1         18           Plus / (minus) adjustments for changes         1         1         2         1         18           Plus / (minus) adjustments for changes         1         1         2         1         2         18           Plus / (minus) adjustments for changes         1         2         2         2         2         2         2         2         2         2         2         2         2         2         2         2         2         2	· , ,	20.715	10 929	20 291	10 560
Provisions for bad debts         2,000         500         2,000         500           Other provisions         3,732         1,889         3,732         1,840           Foreign exchange differences         103         (225)         103         (225)           (Income) / loss from associates         65         600             Employee benefit plans         934         2,162         872         2,070           Results from investing activities         (1000,000)         200         18           Plus / (minus) adjustments for changes         24          18           Plus / (minus) adjustments for changes         8         24          18           Plus / (minus) adjustments for changes         8         24          18           Plus / (minus) adjustments for changes         8         24          56           (Income aspilad or connected to operating activities         10         122         22	·	·			
Other provisions         3,732         1,889         3,732         1,880           Foreign exchange differences         103         (225)         103         (225)           Employee benefit plans         934         2,162         872         2,070           Results from investing activities (income, expense, profit and loss)         (28)         24         -         18           Plus / (minus) adjustments for changes         In working capital or connected         -         -         -           flucrease) / decrease in inventories         (235)         (122)         -         56           (Increase) / decrease in inventories         (235)         (122)         -         56           (Increase) / decrease in inventories         (38,269)         (5,901)         (18,153)         (11,227)           Increase/ (decrease) in taxes paid         (120,712)         (112,353)         (119,861)         (112,297)           Minus:         Interest expenses         (13)         (660)         (6)         (571)           Increase (decrease) in taxes paid         (23,046)         (63,652)         (22,917)         (63,402)           Interest expenses         (13)         (660)         (6)         (571)           Increase (pair flow from operating activities (a)	•	, , ,			
Foreign exchange differences   103   225   103   225     Income / I loss from associates   65   600					
(Income) / loss from associates         65         600         -         -           Employee benefit plans         934         2,162         872         2,070           Results from investing activities         (18         2,162         872         2,070           (income, expense, profit and loss)         (28)         24         -         18           Plus / (minus) adjustments for changes         3,000<					,
Employee benefit plans   934   2,162   872   2,070			, ,	-	(220)
Results from investing activities (income, expense, profit and loss) (28) 24 - 18				872	2.070
(income, expense, profit and loss)         (28)         24         -         18           Plus / (minus) adjustments for changes         1		701	2,.02	0.2	2,0.0
Plus / (minus) adjustments for changes in working capital or connected to operalting activities: (Increase) / decrease in inventories (235) (122) - 56 (Increase) / decrease in inventories (22,622) (26,223) (21,721) (22,523) (Increase) / decrease in trade and other receivables (22,622) (26,223) (21,721) (22,523) (Increase) / (decrease) in payables (excluding banks) (38,269) (5,901) (18,153) (11,212) (Increase) / (decrease) in taxes paid (120,712) (112,353) (119,861) (112,297) (Increase) / (decrease) in taxes paid (23,046) (63,652) (22,917) (63,402) (23,046) (63,652) (22,917) (63,402) (23,046) (63,652) (22,917) (63,402) (23,046) (36,652) (22,917) (63,402) (23,046) (36,652) (22,917) (63,402) (23,046) (36,652) (22,917) (35,620) (731) (23,046) (37,047)	•	(28)	24	-	18
In working capital or connected to operating activities: (Increase) / decrease in inventories (235) (122) 56 (Increase) / decrease in trade and other receivables 22,622 (26,223) 21,721 (22,523) (10,726) (10,726) (10,712) (112,353) (119,861) (112,27) (112,353) (119,861) (112,27) (112,27) (112,353) (119,861) (112,27) (112,27) (112,353) (119,861) (112,27) (112,27) (112,353) (119,861) (112,27) (112,27) (112,353) (119,861) (112,27) (112,27) (112,353) (119,861) (112,27) (112,27) (112,27) (112,353) (119,861) (112,27		()			
Cash flow from operating activities (a)   Cash flow from tangible assets sales   Cash flow form tangible and intangible assets sales   Cash flow from investing activities (b)   Cash flow from investing activities (b)   Cash flow from investing activities (b)   Cash flow from investing activities (c)   Cash flow used in financing act					
(Increase) / decrease in inventories         (235)         (122)         -         56           (Increase) / decrease in trade and other receivables         22,622         (26,223)         21,721         (22,523)           Increase/ (decrease) in payables (excluding banks)         (38,269)         (5,901)         (18,153)         (11,212)           Increase/ (decrease) in taxes paid         (120,712)         (112,353)         (119,861)         (112,297)           Minus:         Interest expenses         (13)         (660)         (6)         (571)           Income taxes paid         (23,046)         (63,652)         (22,917)         (63,402)           Cash flow from operating activities (a)         215,146         271,270         231,796         265,657           Investing activities         7         24         2         265,657           Investing activities         7         24         5,213         -           Proceeds from tangible and intangible assets' sales         7         24         5,213         -           Proceeds from financial assets held to maturity         5,213         -         5,213         -           Acquisition of financial assets         -         (8,427)         1         (8,427)           Interest collected <td< td=""><td></td><td></td><td></td><td></td><td></td></td<>					
Increase   (decrease) in payables (excluding banks)   (38,269)   (5,901)   (18,153)   (11,212)     Increase   (decrease) in taxes paid   (120,712)   (112,353)   (119,861)   (112,297)     Interest expenses   (13)   (660)   (6)   (571)     Income taxes paid   (23,046)   (63,652)   (22,917)   (63,402)     Income taxes paid   (7,037)   (779)   (5,620)   (731)     Income taxes paid   (7,037)   (779)   (5,620)   (731)     Proceeds from tangible and intangible assets   (7,037)   (779)   (5,620)   (731)     Proceeds from tangible and intangible assets   79   24   -		(235)	(122)	-	56
Increase/ (decrease) in payables (excluding banks) (38,269) (5,901) (18,153) (11,212)     Increase/ (decrease) in taxes paid (120,712) (112,353) (119,861) (112,297)     Interest expenses (13) (660) (6) (571)     Income taxes paid (23,046) (63,652) (22,917) (63,402)     Income taxes paid (7,037) (779) (5,620) (731)     Investing activities (7,037) (779) (5,620) (731)     Proceeds from tangible and intangible assets (7,037) (779) (5,620) (731)     Proceeds from tangible and intangible assets (7,037) (779) (5,620) (731)     Proceeds from tangible and intangible assets (7,037) (779) (5,620) (731)     Proceeds from financial assets held to maturity (8,427) (8,427) (8,427)     Interest collected (13,174) (10,847) (11,315) (9,225)     Interest collected (13,174) (10,847) (11,315) (10,000)     Cash flow from investing activities (b) (11,429) (1,665) (10,908) (10,000)     Cash flow from investing activities (b) (57) (7,723) (1,000) (1,		22,622	(26,223)	21,721	(22,523)
Minus:         Interest expenses         (13)         (660)         (6)         (571)           Income taxes paid         (23,046)         (63,652)         (22,917)         (63,402)           Cash flow from operating activities (a)         215,146         271,270         231,796         265,657           Investing activities         7         77,037)         (779)         (5,620)         (731)           Purchase of tangible and intangible assets         79         24         -         -           Proceeds from tangible and intangible assets' sales         79         24         -         -           Proceeds from financial assets held to maturity         5,213         -         5,213         -           Proceeds from financial assets         -         (8,427)         -         (8,427)           Interest collected         13,174         10,847         11,315         9,225           Dividends from subsidiaries         -         -         -         -         10,000           Cash flow from investing activities (b)         11,429         1,665         10,908         10,067           Financing activities         (57)         -         -         -         -           Repayment of financial lease funds         (160)	Increase/ (decrease) in payables (excluding banks)	(38,269)			
Minus:         Interest expenses         (13)         (660)         (6)         (571)           Income taxes paid         (23,046)         (63,652)         (22,917)         (63,402)           Cash flow from operating activities (a)         215,146         271,270         231,796         265,657           Investing activities         7         77,037)         (779)         (5,620)         (731)           Purchase of tangible and intangible assets         79         24         -         -           Proceeds from tangible and intangible assets' sales         79         24         -         -           Proceeds from financial assets held to maturity         5,213         -         5,213         -           Proceeds from financial assets         -         (8,427)         -         (8,427)           Interest collected         13,174         10,847         11,315         9,225           Dividends from subsidiaries         -         -         -         -         10,000           Cash flow from investing activities (b)         11,429         1,665         10,908         10,067           Financing activities         (57)         -         -         -         -           Repayment of financial lease funds         (160)	Increase/ (decrease) in taxes paid	(120,712)	(112,353)	(119,861)	(112,297)
Cash flow from operating activities (a)   215,146   271,270   231,796   265,657   Investing activities (a)   215,146   271,270   231,796   265,657   Investing activities   Variable and intangible assets   Variable assets   Variable and intangible assets   Variable assets					
Cash flow from operating activities (a)         215,146         271,270         231,796         265,657           Investing activities         Purchase of tangible and intangible assets         (7,037)         (779)         (5,620)         (731)           Proceeds from tangible and intangible assets' sales         79         24         -         -           Proceeds from financial assets held to maturity         5,213         -         5,213         -           Acquisition of financial assets         -         (8,427)         -         (8,427)           Interest collected         13,174         10,847         11,315         9,225           Dividends from subsidiaries         -         -         -         10,000           Cash flow from investing activities (b)         11,429         1,665         10,908         10,067           Financing activities         -	Interest expenses	(13)	(660)	(6)	(571)
Purchase of tangible and intangible assets   (7,037)   (779)   (5,620)   (731)     Proceeds from tangible and intangible assets' sales   79   24   -   -     Proceeds from financial assets held to maturity   5,213   -   5,213   -     Acquisition of financial assets   -   (8,427)   -   (8,427)     Interest collected   13,174   10,847   11,315   9,225     Dividends from subsidiaries   -   -   -   10,000     Cash flow from investing activities (b)   11,429   1,665   10,908   10,067     Financing activities	Income taxes paid	(23,046)	(63,652)	(22,917)	(63,402)
Purchase of tangible and intangible assets         (7,037)         (779)         (5,620)         (731)           Proceeds from tangible and intangible assets' sales         79         24         -         -           Proceeds from financial assets held to maturity         5,213         -         5,213         -           Acquisition of financial assets         -         (8,427)         -         (8,427)           Interest collected         13,174         10,847         11,315         9,225           Dividends from subsidiaries         -         -         -         10,000           Cash flow from investing activities (b)         11,429         1,665         10,908         10,067           Financing activities         (57)         -         -         -           Financial lease interest paid         (57)         -         -         -           Repayment of financial lease funds         (160)         (27,831)         (10         (27,723)           Dividends paid         (276,717)         (350,653)         (276,717)         (350,653)           Cash flow used in financing activities (c)         (276,934)         (378,484)         (276,727)         (378,376)           Net increase / (decrease) in cash         (50,359)         (105,549)	. • • • • • • • • • • • • • • • • • • •	215,146	271,270	231,796	265,657
Proceeds from tangible and intangible assets' sales         79         24         -         -           Proceeds from financial assets held to maturity         5,213         -         5,213         -           Acquisition of financial assets         -         (8,427)         -         (8,427)           Interest collected         13,174         10,847         11,315         9,225           Dividends from subsidiaries         -         -         -         10,000           Cash flow from investing activities (b)         11,429         1,665         10,908         10,067           Financing activities           Financial lease interest paid         (57)         -         -         -           Repayment of financial lease funds         (160)         (27,831)         (10)         (27,723)           Dividends paid         (276,717)         (350,653)         (276,717)         (350,653)           Cash flow used in financing activities (c)         (276,934)         (378,484)         (276,727)         (378,376)           Net increase / (decrease) in cash         (50,359)         (105,549)         (34,023)         (102,652)					
Proceeds from financial assets held to maturity         5,213         -         5,213         -           Acquisition of financial assets         -         (8,427)         -         (8,427)           Interest collected         13,174         10,847         11,315         9,225           Dividends from subsidiaries         -         -         -         -         10,000           Cash flow from investing activities (b)         11,429         1,665         10,908         10,067           Financing activities           Financial lease interest paid         (57)         -         -         -           Repayment of financial lease funds         (160)         (27,831)         (10)         (27,723)           Dividends paid         (276,717)         (350,653)         (276,717)         (350,653)           Cash flow used in financing activities (c)         (276,934)         (378,484)         (276,727)         (378,376)           Net increase / (decrease) in cash         (50,359)         (105,549)         (34,023)         (102,652)		* * *	, ,	(5,620)	(731)
Acquisition of financial assets         -         (8,427)         -         (8,427)           Interest collected         13,174         10,847         11,315         9,225           Dividends from subsidiaries         -         -         -         -         10,000           Cash flow from investing activities (b)         11,429         1,665         10,908         10,067           Financing activities           Financial lease interest paid         (57)         -         -         -           Repayment of financial lease funds         (160)         (27,831)         (10)         (27,723)           Dividends paid         (276,717)         (350,653)         (276,717)         (350,653)           Cash flow used in financing activities (c)         (276,934)         (378,484)         (276,727)         (378,376)           Net increase / (decrease) in cash         (50,359)         (105,549)         (34,023)         (102,652)	ŭ ŭ		24	-	-
Interest collected   13,174   10,847   11,315   9,225     Dividends from subsidiaries   10,000     Cash flow from investing activities (b)   11,429   1,665   10,908   10,067     Financing activities     Financial lease interest paid   (57)	•	5,213	- (0.107)	5,213	- (0.407)
Dividends from subsidiaries         -         -         -         10,000           Cash flow from investing activities (b)         11,429         1,665         10,908         10,067           Financing activities         Financial lease interest paid         (57)         -         -         -           Repayment of financial lease funds         (160)         (27,831)         (10)         (27,723)           Dividends paid         (276,717)         (350,653)         (276,717)         (350,653)           Cash flow used in financing activities (c)         (276,934)         (378,484)         (276,727)         (378,376)           Net increase / (decrease) in cash         (50,359)         (105,549)         (34,023)         (102,652)	•	-	. ,	-	, , ,
Cash flow from investing activities (b)         11,429         1,665         10,908         10,067           Financing activities           Financial lease interest paid         (57)         -         -         -         -           Repayment of financial lease funds         (160)         (27,831)         (10)         (27,723)           Dividends paid         (276,717)         (350,653)         (276,717)         (350,653)           Cash flow used in financing activities (c)         (276,934)         (378,484)         (276,727)         (378,376)           Net increase / (decrease) in cash         (50,359)         (105,549)         (34,023)         (102,652)		13,174	10,847	11,315	
Financing activities         (57)         -         -         -           Financial lease interest paid         (57)         -         -         -           Repayment of financial lease funds         (160)         (27,831)         (10)         (27,723)           Dividends paid         (276,717)         (350,653)         (276,717)         (350,653)           Cash flow used in financing activities (c)         (276,934)         (378,484)         (276,727)         (378,376)           Net increase / (decrease) in cash           and cash equivalents (a)+(b)+(c)         (50,359)         (105,549)         (34,023)         (102,652)				<del></del>	
Financial lease interest paid         (57)         -         <	• • • • • • • • • • • • • • • • • • • •	11,429	1,665	10,908	10,067
Repayment of financial lease funds         (160)         (27,831)         (10)         (27,723)           Dividends paid         (276,717)         (350,653)         (276,717)         (350,653)           Cash flow used in financing activities (c)         (276,934)         (378,484)         (276,727)         (378,376)           Net increase / (decrease) in cash         (50,359)         (105,549)         (34,023)         (102,652)		()			
Dividends paid         (276,717)         (350,653)         (276,717)         (350,653)           Cash flow used in financing activities (c)         (276,934)         (378,484)         (276,727)         (378,376)           Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)         (50,359)         (105,549)         (34,023)         (102,652)			-	-	-
Cash flow used in financing activities (c)       (276,934)       (378,484)       (276,727)       (378,376)         Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)       (50,359)       (105,549)       (34,023)       (102,652)			,	. ' '	,
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c) (50,359) (105,549) (34,023) (102,652)	•			<u> </u>	
and cash equivalents (a)+(b)+(c) (50,359) (105,549) (34,023) (102,652)	• • • • • • • • • • • • • • • • • • • •	(276,934)	(378,484)	(276,727)	(378,376)
	, ,				
		,	, , ,	,	
	Cash and cash equivalents at the beginning of the period	657,488	699,587	557,531	598,942
Cash and cash equivalents in the end of the period         607,129         594,038         523,508         496,290	Cash and cash equivalents in the end of the period	607,129	594,038	523,508	496,290

## Peristeri, August 25, 2011

I.D. no AB 224296

I.D. no AB 649672

Chairman of the Board a member of the BoD **Chief Financial Officer Chief Accounting Officer** and CEO Ioannis Spanoudakis Dimosthenis Archodides Venetsanos Rogakos Konstantinos Tsilivis

I.D. no AB 065218

I.D. no Π 603617

<u> </u>	GROUP			
	1.1-30.6.2011	1.1-30.6.2010	1.4-30.6.2011	1.4-30.6.2010
Total revenues	2,191,383	2,744,038	1,069,935	1,371,639
Gross profit / (loss)	418,981	528,721	176,289	238,733
Profit / (loss) before tax, interest				
and investing results	347,419	455,803	143,349	203,905
Profit / (loss) before tax	359,988	464,964	150,308	209,658
Net profit / (loss) after tax (A)	273,702	251,879	106,851	59,689
-Parent company shareholders	273,702	251,879	106,851	59,689
-Minority interest	-	-	-	-
Other income after tax (B)	-	-	-	-
Total income after tax (A)+(B)	273,702	251,879	106,851	59,689
-Parent company shareholders	273,702	251,879	106,851	59,689
-Minority interest	-	-	-	-
Earnings per share - basic (in € )	0.8580	0.7896	0.3350	0.1871
Profit / (loss) before tax, interest, depreciation,				
amortization and investing results	368,134	475,631	153,966	213,882
	COMPANY			
	4 4 20 0 2044	1.1-30.6.2010	1.4-30.6.2011	1.4-30.6.2010
	1.1-30.6.2011	1.1-30.0.2010	1.4-30.0.2011	1.4 00.0.2010
Total revenues	2,096,553	2,637,926	1,024,390	
Total revenues Gross profit / (loss)				1,316,102 231,378
1 2 3 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	2,096,553	2,637,926	1,024,390	1,316,102
Gross profit / (loss)	2,096,553	2,637,926	1,024,390	1,316,102
Gross profit / (loss) Profit / (loss) before tax, interest	2,096,553 406,925	2,637,926 514,229	1,024,390 170,925	1,316,102 231,378
Gross profit / (loss) Profit / (loss) before tax, interest and investing results	2,096,553 406,925 344,128	2,637,926 514,229 451,627	1,024,390 170,925 141,592	1,316,102 231,378 201,722
Gross profit / (loss) Profit / (loss) before tax, interest and investing results Profit / (loss) before tax	2,096,553 406,925 344,128 358,951	2,637,926 514,229 451,627 469,862	1,024,390 170,925 141,592 151,468	1,316,102 231,378 201,722 217,048
Gross profit / (loss) Profit / (loss) before tax, interest and investing results Profit / (loss) before tax Net profit / (loss) after tax (A)	2,096,553 406,925 344,128 358,951 275,287	2,637,926 514,229 451,627 469,862 257,577	1,024,390 170,925 141,592 151,468 110,303	1,316,102 231,378 201,722 217,048 67,529
Gross profit / (loss) Profit / (loss) before tax, interest and investing results Profit / (loss) before tax Net profit / (loss) after tax (A) -Parent company shareholders	2,096,553 406,925 344,128 358,951 275,287	2,637,926 514,229 451,627 469,862 257,577	1,024,390 170,925 141,592 151,468 110,303	1,316,102 231,378 201,722 217,048 67,529
Gross profit / (loss) Profit / (loss) before tax, interest and investing results Profit / (loss) before tax Net profit / (loss) after tax (A) -Parent company shareholders -Minority interest	2,096,553 406,925 344,128 358,951 275,287	2,637,926 514,229 451,627 469,862 257,577	1,024,390 170,925 141,592 151,468 110,303	1,316,102 231,378 201,722 217,048 67,529
Gross profit / (loss) Profit / (loss) before tax, interest and investing results Profit / (loss) before tax Net profit / (loss) after tax (A) -Parent company shareholders -Minority interest Other income after tax (B)	2,096,553 406,925 344,128 358,951 275,287	2,637,926 514,229 451,627 469,862 257,577 257,577	1,024,390 170,925 141,592 151,468 110,303	1,316,102 231,378 201,722 217,048 67,529
Gross profit / (loss) Profit / (loss) before tax, interest and investing results Profit / (loss) before tax Net profit / (loss) after tax (A) -Parent company shareholders -Minority interest Other income after tax (B) Total income after tax (A)+(B)	2,096,553 406,925 344,128 358,951 275,287 275,287	2,637,926 514,229 451,627 469,862 257,577 257,577	1,024,390 170,925 141,592 151,468 110,303 110,303	1,316,102 231,378 201,722 217,048 67,529 67,529
Gross profit / (loss) Profit / (loss) before tax, interest and investing results Profit / (loss) before tax Net profit / (loss) after tax (A) -Parent company shareholders -Minority interest Other income after tax (B) Total income after tax (A)+(B) -Parent company shareholders	2,096,553 406,925 344,128 358,951 275,287 275,287	2,637,926 514,229 451,627 469,862 257,577 257,577	1,024,390 170,925 141,592 151,468 110,303 110,303	1,316,102 231,378 201,722 217,048 67,529 67,529
Gross profit / (loss) Profit / (loss) before tax, interest and investing results Profit / (loss) before tax Net profit / (loss) after tax (A) -Parent company shareholders -Minority interest Other income after tax (B) Total income after tax (A)+(B) -Parent company shareholders -Minority interest	2,096,553 406,925 344,128 358,951 275,287 275,287 275,287	2,637,926 514,229 451,627 469,862 257,577 257,577 257,577	1,024,390 170,925 141,592 151,468 110,303 110,303 110,303	1,316,102 231,378 201,722 217,048 67,529 67,529 67,529

## ADDITIONAL INFORMATION

- 1. Fiscal years not inspected by tax authorities for the company and Group are mentioned in note 6.17 of the six-month financial report.
- 2. For the tax unaudited years, a € 12,000 th. accumulative provision has been recognized for the Company (€ 13,150 th. for the Group), 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 to € 14,883 th., the outcome of which is expected to be positive for the Company and € 14.932 th. for the Group and ii) lawsuits from employees and other parties, for which a cumulative provision of € 39,042 th. has been recognized for the Company and € 39,091 th. for the Group.
- 4b. Amounts of cumulative provisions per category are as follows:
- i) for legal issues € 39,042 th. for the Company and € 39,091 for the Group,
- ii) for uninspected fiscal years by tax authorities € 12,000 th. for the Company and € 13,150 th. for the Group,

iii) for employee benefit plans € 23,607 th. for the Company and € 24,038 th. for the Group.

- 5. The number of permanent employees on 30.6.2011 and 30.6.2010 for the Company was 250 and 259 respectively (998 and 995 respectively for the Group). Average number of part time employees (working on a daily basis) for the period ended on 30.6.2011 and 30.6.2010 was 7 and 12 respectively for the Company (7 and 13 respectively for the Group).
- 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 eu	
Inflow	0	13,043
Outflow	481	15,954
Receivables	0	62,101
Payables	196	16,940
Transactions and salaries of executive and administration members	4,734	3,512
Receivables from executive and administration members	3,487	3,487
Liabilities from executive and administration members	1,217	1,133

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 31.12.2010.

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

8. A reform was performed during the six month period 2011 at the Company's Financial Position "Other non current assets, Deferred tax assets and Retained Earnings" for the year 2010 redefining a deleted receivable of OPAP SA by a subsidiary during the past years, using the provisions of IAS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" (see note 6.5 of the financial statements). The net impact of € 41,505 th. is shown in "Statement Information of Financial Position" and affects equally "Other non-current assets" and "Other items of shareholders' equity ". There have not been any other 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 six-month financial report was prepared are in accordance with those used in the annual financial report for the fiscal year 2010.
- 10. The fixed assets' purchases concerning the period 1.1-30.6.2011 reached € 5,620 th. for the Company (€ 7,037 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 on the six month financial report.
- 13. Any chance differences in sums are due to approximations.
- 14a. The Annual General Shareholder Meeting on 11.5.2011 decided on a dividend distribution of € 1.54 per share for the year 2010 subject to 21% withholding tax (see note 6.12 of the condensed interim financial statements).
- 14b. The six month financial report 2011 was approved by the OPAP SA. BoD, with the decision 22/25.8.2011.