



GREEK ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.

Register Number: 46329/06/B/00/15 General Electronic Commercial Registry-G.E.Ml. 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

Total revenues

Profit before tax

-Minority interest

-Minority interest

Total revenues

Profit before tax

-Minority interest

-Minority interest

financial report.

Net profit after tax (A)

-Parent company shareholders

Total income after tax (A)+(B)

-Parent company shareholders

Earnings per share - basic (in €) Profit before tax, interest, depreciation,

amortization and investing results

Other income after tax (B)

Gross profit

Net profit after tax (A)

-Parent company shareholders

Total income after tax (A)+(B)

-Parent company shareholders

Earnings per share - basic (in €)

Profit before tax, interest, depreciation,

Profit before tax, interest and investing results

amortization and investing results

Other income after tax (B)

Profit before tax, interest and investing results

Gross profit

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

www.opap.gr 26 August 2014 Approval date of the financial report from the BoD:

Certified Auditors Chryssoula Douka (Registry No SOEL 37551)

Michael Kokkinos (Registry No SOEL 12701) KPMG Certified Auditors S.A. (AM ΣΟΕΛ 114)

Ministry for Development, Competitiveness, Infrastructure, Transport and Networks Responsible Supervisory Authority: Board of Directors:

Kamil Ziegler, Spyros Fokas, Pavel Horak, Michal Houst,

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

Christos Kopelouzos, Georgios Melisanidis, Marco Sala, Pavel Saroch, Konstantin Yanakov, Rudolf Jurcik, Dimitrakis Potamitis, Igor Rusek.

1.1-30.6.2014

1,912,791

182,120

124.975

126.255

65,415

65.288

65.415

65,288

0.2051

144.890

1,794,648

180,936

132,930

140,472

77,821

77,821

77.821

77,821

0.2440

151,009

0

0

0

1.1-30.6.2014

128

128

0

GROUP

1.4-30.6.2014

947.282

81.109

58.296

58.529

15,739

15,611

15.739

15,611

0.0493

68,614

879,592

85,579

67,699

74,422

29,490

29,490

29,490

29,490

0.0924

76,834

0

0

1.4-30.6.2014

128

128

0

1.4-30.6.2013

874.946

74,205

34.898

39.379

28,372

28,372

28,372

28,372

0.0889

45,701

825,618

69,294

33,019

43,850

33,333

33,333

33.333

33,333

0.1045

43,177

0

0

1.4-30.6.2013

0

1.1-30.6.2013

1,744,274

161,598

81.761

90.982

67,313

67,313

67.313

67,313

0.2110

103,296

1.1-30.6.2013

1,644,179

150,567

80,481

95,640

70,560

70,560

70.560

70,560

0.2212

100,789

0

0

0

COMPAN'

0

0

Review report: Unqualified STATEMENT INFORMATION OF FINANCIAL POSITION

	GROU	GROUP		COMPANY	
	30.6.2014	31.12.2013	30.6.2014	31.12.2013	
ASSETS					
Tangible assets (for own use)	50,577	49,314	32,889	30,565	
Investment property	1,079	1,139	1,079	1,139	
Intangible assets	1,286,625	1,103,211	1,099,204	1,103,206	
Other non-current assets	14,684	150,642	206,618	211,735	
Inventories	1,102	880	0	0	
Trade receivables	29,369	36,466	28,301	39,886	
Other current assets	208,758	259,677	111,807	207,087	
TOTAL ASSETS	1,592,192	1,601,329	1,479,897	1,593,618	
LIABILITIES & EQUITY					
Share capital	95,700	95,700	95,700	95,700	
Other items of shareholders' equity	1,015,121	1,029,583	1,028,412	1,030,341	
Total shareholders' equity (a)	1,110,821	1,125,283	1,124,112	1,126,041	
Minority interest (b)	62,982	0	0	0	
Total equity (c)=(a)+(b)	1,173,803	1,125,283	1,124,112	1,126,041	
Non-current loan liabilities	0	0	0	0	
Provisions / Other non-current liabilities	59,400	75,645	63,851	73,584	
Current loan liabilities	45,001	165,447	30,000	165,447	
Other current liabilities	313,988	234,954	261,935	228,546	
Total liabilities (d)	418,389	476,046	355,786	467,577	
TOTAL LIABILITIES & EQUITY (c)+(d)	1,592,192	1,601,329	1,479,897	1,593,618	

STATEMENT INFORMATION	OF CHANGES IN EQUITY (A	Amounts in thousan	id euro)	
	GROUP		COMPANY	
	30.6.2014	30.6.2013	30.6.2014	30.6.2013
Balance as of January 1st, 2014 and 2013				
respectively	1,125,283	1,162,336	1,126,041	1,161,702
Total income after tax	65,288	67,313	77,821	70,560
Dividends distributed	(79,750)	(181,830)	(79,750)	(181,830)
Minority insterest	62,982	0	0	0
Balance as of June 30th, 2014 and 2013				
respectively	1,173,803	1,047,819	1,124,112	1,050,432

CASH FLOW STATEMENT INFORMATION (Amounts in thousand euro)				
	GROUP COMPANY			ANY
	1.1-30.6.2014	1.1-30.6.2013	1.1-30.6.2014	1.1-30.6.2013
Operating activities				
Profit before tax	126,255	90,982	140,472	95,640
Plus / (minus) adjustments for:				
Depreciation and amortization	19,916	21,535	18,079	20,308
Net financing result	(1,214)	(9,436)	(7,534)	(15,148)
Employee benefit plans	(227)	644	93	598
Other provisions	(3,370)	1,100	(3,370)	1,100
Foreign exchange differences	(14)	(12)	(16)	(12)
(Profit)/Loss from associates	0	25	0	0
Results from investing activities				
(income, expense, profit and loss)	(56)	205	6	3
Plus / (minus) adjustments for changes				
in working capital or connected				
to operating activities:				
Decrease / (increase) in inventories	(222)	(466)	0	0
Decrease / (increase) in trade and other receivables	19,112	(7,160)	18,430	(10,762)
Increase/ (decrease) in payables (excluding banks)	22,455	13,803	15,250	6,579
Increase/ (decrease) in taxes due	(38,653)	76,850	(37,699)	75,782
Minus:				
Interest expenses	(295)	(187)	(280)	(9)
Taxes paid	(13,961)	(26,661)	(13,329)	(26,385)
Cash flow from operating activities (a) Investing activities	129,725	161,222	130,104	147,694
Proceeds from sales of tangible and intangible assets	3	0	3	0
Establishment of Associate Company	0	(13,400)	0	0
Increase in share capital of Subsidiary	0	(13,400)	0	(13,205)
Restricted cash	25	0	0	(10,200)
Outflow from tangible and intangible assets	(10,934)	(13,544)	(10,916)	(9,805)
Dividends from Subsidiaries	(10,304)	(10,044)	4,769	4,750
Interest collected	1,569	8,959	1,094	7,829
Increase of cash due to change of Hellenic Lotteries	1,000	0,000	1,001	1,020
consolidation method	49,210	0	0	0
Cash flow used in financing activities (c)	39,873	(17,985)	(5,050)	(10,431)
Financing activities	33,073	(17,903)	(3,030)	(10,431)
Proceeds from loan	30.000	0	30.000	0
Payments of loan installments	(166,750)	(36,250)	(166,750)	(36,250)
Financial lease interest paid	(160,750)	(30,230)	(100,750)	(30,230)
Repayments of financial lease liabilities	(193)	(178)	0	0
Dividends paid	(79,800)	(220)	(79,800)	(220)
Cash flow used in financing activities (c)	(216,757)	(36,678)	(216,550)	(36,470)
Net increase / (decrease) in cash	(,)	(, 2)	,,)	(, 7)
and cash equivalents (a)+(b)+(c)	(47,159)	106,559	(91,497)	100,793
Cash and cash equivalents at the beginning of the period	242,036	367,582	192,617	305,766
Cash and cash equivalents at the end of the period	194,877	474,141	101,120	406,559
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Peristeri, 26 August 2014

Chairman of the Board and Member of the BoD and **Chief Financial Officer**

Accounting and Consolidation Director

Kamil Ziegler Passport No. 36356187

Michal Houst Passport No. 39893691 Petros Xarchakos

ADDITIONAL INFORMATION				
1a	Fiscal years not inspected by tax authorities for the Company and Group are mentioned in note 5.29 of the six-month			

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 espectively 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:

(Amounts in thousand euro)	GROUP	COMPANY
Inflow	1,358	17,487
Outflow	7,060	19,890
Receivables	0	40,013
Payables	4,043	16,477
Transactions and salaries of executive and administration members	4,989	3,751
Receivables from executive and administration members	154	154
Liabilities from executive and administration members	904	866

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.

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 7a. According to the 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 Exdividend 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.