



Responsible Supervisory Authority

GREEK ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.

Register Number: 46329/06/B/00/15 General Electronic Commercial Registry-G.E.Ml. Number: 3823201000 112, Athinon Ave, 104 42 Athens

FINANCIAL DATA AND INFORMATION

FOR THE PERIOD FROM JANUARY 1,2018 TO DECEMBER 31, 2018 (Published in accordance with L. 2190/1920, article 135 for companies preparing annual consolidated and separate financial statements, in accordance with the I.F.R.S.)

Ministry of Economy, Development and Tourism

The purpose of the following information and financial data is to provide users wuth general information about the results of operations of OPAP S.A. ("Company") and OPAP 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.

Approval date of the financial statements:

Company's Website: Board of Directors:	www.opap.gr Kamil Ziegler, Damian Cope, Spyros Fokas, Pavel Saroch, Michal Houst, Stylianos Kostopoulos, Christos Kopelouzos, Pavel Horak, Robert Chvátal, Marco Sala, Igor Rusek, Rudolf Jurcik, Dimitrakis Potamitis				Certified Auditor: Auditing Company: Nikolaos Vouniseas (Registry No SOEL 18701) KPMG Certified Auditors S.A. (Registry No SOEL 114) Type of Auditors' Opinion: Unqualified					
	POSITION STATEMENT II Amounts in thousands of eu	CASH FLOW STATEMENT INFORMATION (Amounts in thousands of euro)								
	GROUP		COMPANY		GROUP			COMP	COMPANY	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017		1.1-31.12.2018	1.1-31.12.2017	1.1-31.12.2018	1.1-31.12.2017	
ASSETS	31.12.2010	31.12.2017	31.12.2010	31.12.2017	Operating activities	1.1-31.12.2010	1.1-51.12.2017	1.1-31.12.2010	1.1-51.12.2017	
Intangible assets	1,122,920	1,169,776	972,679	1 001 442	Profit before tax	215,900	193,115	200,008	180,687	
Property, plant & equipment	111,467	109,298	88,421		Adjustments for:	215,900	193,113	200,000	100,007	
			903		Depreciation and amortization	06.767	90.066	71 140	66 634	
Investment property	903	922			·	96,767	89,266	71,149	66,631	
Other non - current assets	133,414	77,825	318,191		Net finance costs	23,449	21,083	17,772	12,671	
Inventories	10,662	7,920	1,053		Employee benefit plans	1,573	1,516	1,501	1,413	
Trade receivables	137,417	127,829	43,512		Provisions for bad debts	2,990	1,554	1,751	1,162	
Other current assets	233,140	304,634	119,461		Other provisions	(1,823)	(1,884)	(1,789)	(1,923)	
TOTAL ASSETS	1,749,923	1,798,205	1,544,220	1,591,984	Impairment losses on intangible assets & goodwill	17,541	2,742	-	-	
<u>LIABILITIES & EQUITY</u>					Exchange differences	32	(19)	13	(19)	
Share capital	95,700	95,700	95,700	95,700	Impairment of investment in subsidiary	-	-	27,202	13,659	
Other equity items	627,054	619,011	621,529	621,323	Share of (profit)/loss from associates	(89)	267	-	-	
Equity attributable to owners of the Company (a)	722,754	714,711	717,229	717,023	Profit from investing activities	(34)	(47)	(34)	(28)	
Non-controlling interests (b)	36,782	44,752	-	-	Other non-cash items	-	-	2,755	2,755	
Total equity (c)=(a)+(b)	759,536	759,462	717,229	717,023						
Provisions / Other non-current liabilities	45,101	43,838	53,303		Changes in Working capital					
Long-term loans	650,260	513,098	601,351		(Increase) / decrease in inventories	(2,742)	5,155	875	423	
Short-term loans	191	169,171	20,011	169,171		(14,636)	(63,274)	7,766	(43,714)	
Other current liabilities	294,836	312,636	152,327		Increase / (decrease) in payables (except banks)	2,658	14,994	(13,780)	20,857	
Total liabilities (d)	990,387	1,038,743	826,991	874,961		(10,248)	33,861	(11,579)	34,650	
TOTAL LIABILITIES & EQUITY (c)+(d)	1,749,923	1,798,205	1,544,220	1,591,984		(10,240)	00,001	(11,070)	04,000	
TOTAL LIABILITIES & EQUIT (C)*(d)	1,743,323	1,730,203	1,544,220	1,331,304		(06 555)	(24.002)	(02.042)	(10.440)	
					Interest paid	(26,555)	(21,992)	(23,813)	(18,440)	
COMPREHENSIVE INCOME STATEMENT INFORMATION					Income tax paid	(51,674)	(31,412)	(43,724)	(25,665)	
					Net cash flows from operating activities (a)	253,110	244,925	236,071	245,120	
(Amounts in thousands of euro) GROUP			COMP	ANIV	In continue and cities					
			COMP		Investing activities		405	50	45	
B (00B)	1.1-31.12.2018	1.1-31.12.2017	1.1-31.12.2018		Proceeds from sale of tangible and intangible assets	55	125	53	45	
Revenue (GGR)	1,547,015	1,455,514	1,294,097		Purchase of tangible and intangible assets	(52,122)	(96,281)	(43,814)	(68,779)	
Net gaming revenue (NGR)	1,039,935	972,936	851,297		Acquisition of subsidiary/associate, net of cash acquired	(48,000)	(31,583)	-	-	
Results from operating activities	239,292	214,447	217,793		Loan repayments from third parties	5,106	1,564	3,382	-	
Profit before tax	215,900	193,115	200,008		Loan repayments from subsidiaries	-	-	700	-	
Profit (A)	145,301	131,538	135,190		Loans granted to third parties	(16,290)	-	-		
-Owners of the Company	143,312	126,151	135,190	125,563	Loans granted to Group companies	-	-	(750)	(3,600)	
-Non-controlling interests	1,988	5,387	-	-	Share capital increase in subsidiaries	-	-	(15,982)	(15,000)	
Other comprehensive income, net of tax (B)	(870)	29	(889)	(131)	Interest received	1,935	2,406	740	1,151	
Total comprehensive income (A)+(B)	144,431	131,567	134,301	125,431	Dividends received			4,836	6,592	
-Owners of the Company	142,439	126,129	134,301	125,431	Net cash flows used in investing activities (b)	(109,316)	(123,769)	(50,835)	(79,590)	
-Non-controlling interests	1,992	5,438	-	-						
Basic and diluted earnings (after tax) per share (in €)	0.4511	0.3969	0.4256	0.3950	Financing activities					
Dividend proposed per share (in €)	0.7000	0.4000	0.7000	0.4000	Proceeds from loans & borrowings	260,180	350,000	270,000	350,000	
Profit before interest, tax, depreciation					Payments of loans & borrowings	(290,752)	(46,041)	(290,661)	(36,018)	
and amortization (EBITDA)	353,600	306,455	288,942	259,971	Acquisition of treasury shares	(5,458)	(1,585)	(5,458)	(1,585)	
(,	,	,	,		Transaction costs related to loans & borrowings	(1,750)	(4,726)	(1,425)	(4,726)	
CHANGES IN EQUITY STATEMENT INFORMATION					Tax on prior year dividends	(23,300)	-	(23,300)	-	
	Amounts in thousands of eu				Share capital increase expenses of subsidiaries	(370)	(165)	(==,===)		
	GRO		COMP	ANY	Return of share capital of subsidiary	(6,261)	-	_		
	31.12.2018	31.12.2017	31.12.2018		Dividends paid	(130,731)	(446,060)	(127,099)	(444,362)	
Balance as of January 1st, 2018 and 2017 respective	y 759,463	1,072,231	717,023	1,038,121	Net cash flows used in financing activities (c)	(198,442)	(148,578)	(177,943)	(136,691)	
Total comprehensive income	144,431	131,567	134,301	125,431	Net (decrease) / increase in cash and		(,,,,,,,,,,)	,	1.00,001	
Dividends paid	(130,730)	(446,643)	(127,098)	(444,944)	, ,	(54,648)	(27,421)	7,293	28,838	
Acquisition of subsidiaries with non controlling interests	(100,700)	4,057	(127,000)	(,)	Cash and cash equivalents at the beginning of the year	246,102	273,523	94,270	65,433	
Acquisition of treasury shares	(5,458)	(1,585)	(5,458)	(1,585)	, , , , , , , , , , , , , , , , , , , ,	191,454	246,102	101,563	94,270	
· ·			(0,400)	(1,505)	oash and cash equivalents at the end of the year	191,434	240, 102	101,303	34,270	
Share capital increase expenses of subsidiaries	(370)	(165)	-	-						
Share capital decrease of subsidiaries Long-term bonus incentive scheme	(6,261)	-	(4 520)	-						
Polance of Posember 31st 2019 and 2017	(1,539)	750 462	(1,539)	747 022						

ADDITIONAL INFORMATION

717,023

- 1a. The unaudited by the tax authorities fiscal years for the Company and the Group's subsidiaries are presented in note 12.38 of the annual financial statements.

 1b. For unaudited fiscal years, a cumulative provision has been made concerning tax differences amounting to € 1,258 thousand for

Balance as of December 31st, 2018 and 2017

- the Group.

 2. The assets of the Group and the Company have not been pledged.

 3a. According to the Company's Legal Counsel, there are lawsuits from third parties concerning claims against the Company amounting to € 26,457 thousand and € 26,544 thousand for the Group for which a provision has been recognized, while the total sum of these claims reaches € 28,087 thousand for the Company and € 29,027 thousand for the Group.

 3b. Total cumulative provision per category is analyzed as follows:

 i) for legal issues € 26,457 thousand for the Company and € 26,544 thousand for the Group,

 ii) for unaudited fiscal years by tax authorities € 1,258 thousand for the Group and

 iii) for employee benefit plans € 4,409 thousand for the Company and € 4,807 thousand for the Group.

 3c. Furthermore, according to the Legal Counsel, third party lawsuits have been filed, of a total claim of € 138,459 thousand for the Group, for which the outcome is estimated as positive and consequently, no provisions were required.

 4. The number of the employees on 31.12.2018 and 31.12.2017 for the Company was 1,108 and 1,045, respectively (1,493 and 1,422, respectively for the Group).

- 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

(Amounts in thousands of euro)	GROUP	COMPANY
Inflow	-	36,463
Outflow	3,620	16,266
Receivables	-	29,567
Payables	380	29,416
Transactions and balances with BoD and Key management personnel	5,596	5,032
Receivables from BoD and Key management personnel	-	
Liabilities from BoD and Key management personnel	279	196

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

- 6. The Company's share capital amounts to € 95.700 thousand, divided into 319.000,000 shares with voting rights, par value of 0.30 euros each.
- 7. The total number of its treasury shares that the Company holds as at 31.12.2018 is 1,829,624 of total value € 14,497 thousand and
- 8. The Group's structure is described in note 9 of the financial report and more specifically the following: the Group's participating interest, country of incorporation, method of consolidation and principal activity.
- they have been deducted from the Shareholders Equity of the Group and the Company.

9. The effect of IFRS 9 and IFRS 15 adoption for the Group and the Company is presented at note 7.3. of the annual financial

26 March 2019

- 10. The fixed assets purchases concerning the period 1.1-31.12.2018 reached € 43,814 thousand for the Company and € 52,122 thousand for the Group.
- 11. There has not been any cease of operations in any of the Group's segments or companies.
- 12. Any chance differences in sums are due to approximations.
- 13. The Eighteenth (18th) Annual Ordinary Shareholders General Meeting of OPAP S.A. that took place on Wednesday, 25.04.2018 at its headquarters, approved the distribution of earnings and decided upon the distribution of a total gross dividend of € 0.40 per share prior to the tax withhold for the fiscal year 2017. Since the amount of € 0.10 per share had already been distributed to the shareholders as interim dividend pursuant to the dated 11.09.2017 decision of the Company's Board of Directors, the remaining dividend for the fiscal year 2017 amounted to € 0.30 per share prior to the relevant tax withhold.
- 14. The financial report of 2018 was approved by OPAP S.A.'s BoD, on 26.03.2019 which will propose the approval of a 0.70 euro per share (before tax) dividend distribution (total sum of € 222,019 thousand), at the Annual General Shareholder Meeting (see note 7 of the BoD's Annual Report). It is noted that the Company's Board of Directors approved the distribution of interim dividend amounting to € 31,753 thousand or € 0.10 euro per share. The final proposed dividend for the fiscal 190,302 thousand or 0.60 euro per share.
- 15.The effect of the Financial Statements reform at 2017 figures due to the adoption of IFRS 3 regarding the finalization of the amount of goodwill arising from the acquisition of the subsidiary NEUROSOFT S.A. is described at note 7.4. of the annual financial

Athens, 26 March 2019

Member of the BoD and Chief Member of the BoD, Deputy Chief Chairman of the Board Accounting and **Executive Officer Executive Officer and Consolidation Director** Chief Financial Officer

Kamil Ziegler **Damian Cope Michal Houst** Petros Xarchakos