



OPAP S.A.

GREEK ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.

Register Number: 46329/06/B/00/15

General Electronic Commercial Registry-G.E.MI. Number: 3823201000

112, Athinon Ave, 104 42 Athens

SUMMARY FINANCIAL INFORMATION

FOR THE PERIOD JANUARY 1 TO JUNE 30, 2021

In accordance with the Decision 4/507/28.4.2009 of the Hellenic Capital Market Commission

The following financial data provide summary information about the financial position and the results of operations of OPAP S.A. (the Company) and its subsidiaries (collectively the Group). We advise the reader, before making any investment decision or other transaction with the Group or the Company, to visit the Company's website, where the consolidated and separate financial statements, according to the IFRS, together with review report of the external auditors are presented.

Website:	www.opap.gr	Responsible Supervisory Authority:	Ministry of Development and Investments
Approval date of the financial report from the BoD:	7 September 2021	Board of Directors:	Kamil Ziegler, Jan Karas, Spyros Fokas, Pavel Mucha, Katarina Kohlmayer, Pavel Saroch, Robert Chvátal, Christos Kopelouzos, Nikolaos Iatrou, Stylianos Kostopoulos, Nicole Conrad-Forker, Rudolf Jurcik, Vasiliki Karagianni
Certified Auditors:	Konstantinos Michalatos (SOEL REG No. 17701) PricewaterhouseCoopers S.A. Certified Auditors - Accountants (SOEL REG No 113)		
Review report:	Conclusion without qualification		

STATEMENT INFORMATION OF FINANCIAL POSITION

(Amounts in thousand euro)

	GROUP		COMPANY	
	30.06.2021	31.12.2020	30.06.2021	31.12.2020
ASSETS				
Intangible assets	939,125	980,228	837,671	874,308
Property, plant & equipment	76,686	85,623	74,140	82,813
Right of use asset	37,965	41,864	23,089	26,155
Investment property	1,558	1,606	1,558	1,606
Other non-current assets	615,730	581,757	522,719	487,995
Inventories	12,041	6,169	2,721	4,011
Trade receivables	103,791	68,480	55,034	26,846
Other current assets	664,579	554,480	414,636	317,861
TOTAL ASSETS	2,451,475	2,320,206	1,931,567	1,821,596
LIABILITIES & EQUITY				
Share capital	102,428	102,428	102,428	102,428
Other items of equity holders' equity	533,011	637,178	422,306	535,839
Equity attributable to owners of the Company (a)	635,439	739,606	524,734	638,267
Non controlling interests (b)	12,628	15,281	-	-
Total equity (c)=(a)+(b)	648,067	754,886	524,734	638,267
Provisions / Other non-current liabilities	107,870	191,430	74,731	63,998
Long term loans	1,009,622	1,007,830	959,278	957,440
Short term loans	34,786	33,036	52,968	52,692
Other current liabilities	651,130	333,024	319,856	109,198
Total liabilities (d)	1,803,408	1,565,320	1,406,833	1,183,328
TOTAL LIABILITIES & EQUITY (c)+(d)	2,451,475	2,320,206	1,931,567	1,821,596

STATEMENT INFORMATION OF COMPREHENSIVE INCOME

(Amounts in thousand euro except earnings per share)

	GROUP			
	01.01-30.06.2021	01.01-30.06.2020	01.04-30.06.2021	01.04-30.06.2020
Revenue (GGR)	570,082	507,927	395,893	179,615
Net gaming revenue (NGR)	373,676	335,236	268,046	117,867
Results from operating activities	138,350	36,889	110,278	(22,396)
Profit before tax	116,846	24,815	99,766	(23,990)
Profit for the period (A)	83,546	18,060	72,437	(15,764)
-Owners of the Company	82,133	20,443	71,856	(15,103)
-Non-controlling interests	1,414	(2,383)	581	(660)
Other comprehensive income, net of tax (B)	487	(310)	265	(127)
Total comprehensive income (A)+(B)	84,033	17,750	72,702	(15,891)
-Owners of the Company	82,620	20,134	72,121	(15,230)
-Non-controlling interests	1,414	(2,383)	581	(661)
Earnings per share - basic (in €)	0.2419	0.0619	0.2116	-0.0454
Profit before interest, tax, depreciation and amortization (EBITDA)	204,841	102,547	143,497	16,162

	COMPANY			
	01.01-30.06.2021	01.01-30.06.2020	01.04-30.06.2021	01.04-30.06.2020
Revenue (GGR)	303,396	439,728	254,670	153,903
Net gaming revenue (NGR)	210,878	290,394	177,691	101,256
Results from operating activities	105,960	50,406	92,327	(6,389)
Profit before tax	91,978	45,229	88,410	(1,703)
Profit for the period (A)	72,766	33,447	67,909	(1,703)
-Owners of the Company	72,766	33,447	67,909	(1,703)
Other comprehensive income, net of tax (B)	487	(308)	266	(125)
Total comprehensive income (A)+(B)	73,253	33,139	68,175	(1,828)
-Owners of the Company	73,253	33,139	68,175	(1,828)
Basic and diluted earnings (after tax) per share in €	0.2143	0.1013	0.2000	-0.0051
Profit before interest, tax, depreciation and amortization (EBITDA)	161,274	93,188	119,857	15,242

STATEMENT INFORMATION OF CHANGES IN EQUITY (Amounts in thousand euro)

	GROUP		COMPANY	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
Equity balance as of January 1st, 2021 and 2020 respectively	754,886	771,892	638,267	756,579
Total comprehensive income	84,033	17,750	73,253	33,139
Dividends paid	(190,845)	(419,657)	(186,778)	(419,657)
Other movements	-	-	-	-
Share capital increase expenses	(8)	(48)	(8)	(48)
Share capital increase	-	147,330	-	147,330
Equity balance as of June 30th, 2021 and 2020 respectively	648,067	517,266	524,734	517,341

CASH FLOW STATEMENT INFORMATION (Amounts in thousand euro)

	GROUP		COMPANY	
	01.01-30.06.2021	01.01-30.06.2020	01.01-30.06.2021	01.01-30.06.2020
Operating activities				
Profit before tax	116,846	24,815	91,978	45,229
Plus / (minus) adjustments for:				
Depreciation & Amortization	66,293	54,198	55,314	42,322
Net finance costs	21,486	12,018	17,978	10,674
Employee benefit plans	833	34	762	(34)
Provisions for bad debts	(1,382)	1,108	(1,136)	707
Other provisions	(686)	428	(686)	428
Foreign exchange differences	19	57	4	4
Share of profit from associates	(814)	(6,359)	-	-
Results from investing activities (income, expense, profit and loss)	(1)	1	(3)	(2)
Other non-cash items	(1,417)	16,743	(2,187)	939
Plus / (minus) adjustments for changes in working capital or connected to operating activities:				
(Increase) / decrease in inventories	(4,596)	(6,065)	2,566	(2,390)
(Increase) / decrease in receivables	(54,615)	49,361	(53,885)	16,766
Increase / (decrease) in payables (except banks)	16,280	(57,449)	18,016	(32,986)
Minus:				
Interest paid	(14,918)	(18,021)	(13,456)	(16,398)
Income tax paid	(2,921)	(645)	(1,773)	-
Net cash inflow from operating activities (a)	140,405	70,221	113,493	65,257
Investing activities				
Proceeds from sale of tangible & intangible assets	3	4	3	4
Additional consideration for the acquisition of subsidiary / associate	(19,007)	-	-	-
Loan repayments from third parties	863	755	573	455
Loan repayments from subsidiaries	-	-	4,000	5,000
Share capital increase of subsidiaries	-	-	-	(70,000)
Loans granted to third parties	(276)	(636)	(276)	(636)
Loans granted to Group companies	-	-	(16,000)	(14,500)
Purchase of intangible assets	(11,864)	(2,680)	(6,549)	(2,136)
Purchase of property, plant and equipment	(779)	(6,146)	(554)	(5,827)
Dividends received	-	6,799	-	7,500
Interest received	351	1,510	341	716
Net change in short-term & long-term investments	1,000	-	-	-
Net cash (outflow)/inflow from investing activities (b)	(29,709)	(393)	(18,462)	(79,423)
Financing activities				
Proceeds from loans & borrowings	2,014	301,565	-	300,065
Payments of loans & borrowings	(228)	(203,051)	(2)	(200,000)
Transaction costs related to loans & borrowings	-	(800)	-	(800)
Share capital increase expenses of subsidiaries	(8)	(48)	(8)	(48)
Payment of lease liabilities	(1,676)	(3,642)	(846)	(2,629)
Dividends paid	(318)	(169,568)	(318)	(169,568)
Receipt of returnable advance payment	-	151	-	-
Net cash outflow from financing activities (c)	(216)	(75,394)	(1,174)	(72,980)
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	110,481	(5,566)	93,857	(87,146)
Cash and cash equivalents at the beginning of the period	506,873	633,815	279,491	450,297
Effects of exchange rate changes on cash and cash equivalents	1	(2)	-	-
Cash and cash equivalents at the end of the period	617,354	628,247	373,348	363,151

ADDITIONAL INFORMATION

- For unaudited tax years, a cumulative provision has been made concerning tax differences amounting to € 1,258 th. for the Group.
- The assets of the Company and the Group have not been pledged.
- The number of the employees on 30.06.2021 and 30.06.2020 for the Company were 1,132 and 1,184 respectively (1,470 and 1,581 respectively for the Group).
- 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	-	15,923
Outflow	2,794	4,004
Receivables	-	36,863
Payables	87,443	22,581
Transactions and salaries of executive and administration members	2,514	2,259
Liabilities from executive and administration members	225	224

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

- The Company's share capital amounts to 100,427,916 euro, divided into 341,426,387 shares with voting rights, par value of 0.30 euro each.
- There was no modification in the method of consolidation compared to the year ended on 31.12.2020.
- There were no changes in the structure of the Group as at 30.06.2021.
- The accounting principles applied in preparing these interim condensed financial statements are the same as those applied for preparing the financial statements for the fiscal year 2020 considering the changes to Standards and Interpretations applicable from 01.01.2021.
- The fixed assets purchases concerning the period 01.01-30.06.2021 reached € 7,103 th. (€ 12,642 th. for the Group).
- There has not been any cease of operations in any of the Group's segments or companies.
- The amounts are presented in thousand euro as in the six month financial report.
- Any differences in sums are due to roundings.
- The 21st Annual Ordinary Shareholders General Meeting, held on 17.06.2021, approved a gross dividend of € 0.55 per share for the fiscal year 2020. The total approved gross dividend amounted to € 186,778 th.. The distribution was proceeded through the implementation of the general terms of the five-year dividend reinvestment program as approved by the Ordinary General Meeting of the Shareholders of the Company, dated 22.05.2019.
- The six month financial report of 2021 was approved with the 07.09.2021 BoD resolution.

Athens, 7 September 2021

Chairman of the Board	Board Member and Chief Executive Officer	Board Member and Chief Financial Officer	Operational Finance Director
Kamil Ziegler	Jan Karas	Pavel Mucha	Petros Xarchakos