



# 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, 2022

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:	6 September 2022	Board of Directors:	Kamil Ziegler, Jan Karas, Pavel Saroch, Pavel Mucha, Robert Chvátal, Katarina Kohlmayer, Igor Rusek, Nicole Conrad-Forker, Cherrie Mae Chiomento Ferreria, Theodore Panagos, Georgios Mantakas
Certified Auditors:	Socrates Leptos-Bourgi (SOEL REG No. 41541) PricewaterhouseCoopers S.A. Certified Auditors - Accountants (SOEL REG No 113)		
Review report:	Conclusion without qualification		

## STATEMENT INFORMATION OF FINANCIAL POSITION

(Amounts in thousand euro)

## STATEMENT INFORMATION OF COMPREHENSIVE INCOME

(Amounts in thousand euro except earnings per share)

	GROUP		COMPANY		GROUP				
	30.06.2022	31.12.2021	30.06.2022	31.12.2021	01.01-30.06.2022	01.01-30.06.2021 (Restated)	01.04-30.06.2022	01.04-30.06.2021 (Restated)	
<b>ASSETS</b>									
Intangible assets	1,061,860	1,133,295	763,895	801,942	899,302	570,082	442,108	395,893	
Property, plant & equipment	63,908	70,383	61,413	68,101	616,652	373,676	304,047	268,046	
Right of use asset	31,655	35,222	18,093	21,002	249,507	132,536	114,479	107,370	
Investment property	1,473	1,521	1,473	1,521	222,059	111,031	102,559	96,859	
Other non-current assets	455,680	454,560	693,667	500,311	167,249	78,939	78,970	70,259	
Inventories	12,557	4,682	3,112	2,689	(9)	828	(1,591)	288	
Trade receivables	77,891	90,881	47,026	49,216	1,115	487	-	265	
Other current assets	871,750	911,954	586,529	640,137					
<b>TOTAL ASSETS</b>	<b>2,576,774</b>	<b>2,702,497</b>	<b>2,175,208</b>	<b>2,084,919</b>	<b>168,355</b>	<b>80,254</b>	<b>77,380</b>	<b>70,812</b>	
<b>LIABILITIES &amp; EQUITY</b>									
Share capital	105,857	105,857	105,857	105,857	168,364	79,426	78,970	70,524	
Other items of equity holders' equity	478,333	805,003	384,732	709,165	(8)	828	(1,591)	288	
<b>Equity attributable to owners of the Company (a)</b>	<b>584,190</b>	<b>910,860</b>	<b>490,589</b>	<b>815,022</b>	0.4765	0.2325	0.2250	0.2069	
Non controlling interests (b)	32,873	38,513	-	-	<b>Profit before interest, tax, depreciation and amortization (EBITDA)</b>	335,713	204,841	166,871	143,497
<b>Total equity (c)=(a)+(b)</b>	<b>617,063</b>	<b>949,372</b>	<b>490,589</b>	<b>815,022</b>					
Provisions / Other non-current liabilities	183,995	189,984	70,647	72,230					
Long term loans	506,276	991,673	466,141	941,517					
Short term loans	333,699	54,965	361,456	82,677					
Other current liabilities	935,741	516,503	786,375	173,474					
<b>Total liabilities (d)</b>	<b>1,959,711</b>	<b>1,753,125</b>	<b>1,684,619</b>	<b>1,269,897</b>					
<b>TOTAL LIABILITIES &amp; EQUITY (c)+(d)</b>	<b>2,576,774</b>	<b>2,702,497</b>	<b>2,175,208</b>	<b>2,084,919</b>					

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

	GROUP		COMPANY	
	30.06.2022	30.06.2021 (Restated)	30.06.2022	30.06.2021 (Restated)
<b>Equity balance as of January 1st, 2022 and 2021 respectively</b>	<b>949,372</b>	<b>782,710</b>	<b>815,022</b>	<b>640,045</b>
Total comprehensive income	168,355	80,254	170,600	73,253
Dividends	(498,716)	(190,845)	(493,084)	(186,778)
Share capital increase expenses	(1,949)	(8)	(1,949)	(8)
<b>Equity balance as of June 30th, 2022 and 2021 respectively</b>	<b>617,063</b>	<b>672,111</b>	<b>490,589</b>	<b>526,512</b>

## CASH FLOW STATEMENT INFORMATION (Amounts in thousand euro)

	GROUP		COMPANY	
	01.01-30.06.2022	01.01-30.06.2021 (Restated)	01.01-30.06.2022	01.01-30.06.2021 (Restated)
<b>Operating activities</b>				
Profit before tax	222,059	111,031	216,699	91,978
Plus / (minus) adjustments for:				
Depreciation & Amortization	67,366	72,108	51,159	55,314
Net finance costs	27,448	21,505	24,479	17,982
Employee benefit plans	889	833	871	762
Loss allowance for trade receivables	345	(1,382)	305	(1,136)
Write-off of trade receivables	31	1,612	31	1,612
Other provisions	1,191	(686)	1,190	(686)
Profit from associates	(2,330)	(814)	-	-
Profit from the sale of PPE and intangible assets	(3)	(1)	(3)	(3)
Impairment losses on PPE, intangible assets, Right-of-use assets & goodwill	18,840	198	-	-
Other non-cash items	(85)	(3,227)	(7,009)	(3,799)
Plus / (minus) adjustments for changes in working capital or connected to operating activities:				
(Increase) / decrease in inventories	(7,875)	(4,596)	(423)	2,566
(Increase) / decrease in receivables	124	(54,615)	(1,521)	(53,885)
Increase / (decrease) in payables (except banks)	(32,405)	16,280	(21,526)	18,016
Minus:				
Interest paid	(13,804)	(14,918)	(12,768)	(13,456)
Income tax paid	(5,537)	(2,921)	(5,403)	(1,773)
<b>Net cash inflow from operating activities (a)</b>	<b>276,255</b>	<b>140,405</b>	<b>246,084</b>	<b>113,493</b>
<b>Investing activities</b>				
Proceeds from sale of tangible & intangible assets	3	3	3	3
Additional consideration for the acquisition of subsidiary	(106,444)	(19,007)	-	-
Loan repayments from third parties	1,393	863	693	573
Loan repayments from subsidiaries	-	-	3,000	4,000
Share capital increase of subsidiaries	-	-	(100,000)	-
Loans granted to third parties	(302)	(276)	(302)	(276)
Loans granted to subsidiaries	-	-	(7,000)	(16,000)
Purchase of intangible assets	(3,007)	(11,864)	(2,571)	(6,549)
Purchase of property, plant and equipment	(1,772)	(779)	(1,138)	(554)
Interest received	38	351	82	341
Net change in short-term & long-term investments	-	1,000	-	-
<b>Net cash (outflow)/inflow from investing activities (b)</b>	<b>(110,092)</b>	<b>(29,709)</b>	<b>(107,234)</b>	<b>(18,462)</b>
<b>Financing activities</b>				
Proceeds from loans & borrowings	364	2,014	-	-
Payments of loans & borrowings	(210,046)	(228)	(200,000)	(2)
Share capital increase expenses of subsidiaries	(1,949)	(8)	(1,949)	(8)
Payment of lease liabilities	(4,634)	(1,676)	(3,001)	(846)
Dividends paid to Company's shareholders	(172)	(318)	(172)	(318)
<b>Net cash outflow from financing activities (c)</b>	<b>(216,437)</b>	<b>(216)</b>	<b>(205,122)</b>	<b>(1,174)</b>
<b>Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)</b>	<b>(50,275)</b>	<b>110,481</b>	<b>(66,271)</b>	<b>93,857</b>
Cash and cash equivalents at the beginning of the period	860,361	506,873	609,088	279,491
Effects of exchange rate changes on cash and cash equivalents	-	1	-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>810,086</b>	<b>617,354</b>	<b>542,817</b>	<b>373,348</b>

## ADDITIONAL INFORMATION

- The assets of the Company and the Group have not been pledged.
- The number of the employees on 30.06.2022 and 30.06.2021 for the Company were 1,170 and 1,132 respectively (1,652 and 1,470 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	-	22,620
Outflow	22,756	5,717
Receivables	4,881	38,442
Payables	265,203	133,181
Transactions and salaries of executive and administration members	2,635	2,413
Liabilities from executive and administration members	196	195

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 105,856,886 euro, divided into 352,856,287 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 31.12.2021.
- There were no changes in the structure of the Group as at 30.06.2022.
- 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 2021 considering the changes to Standards and Interpretations applicable from 01.01.2022.
- The fixed assets purchases concerning the period 01.01-30.06.2022 reached € 3,709 th. (€ 4,780 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 Company's Board of Directors decided during its meeting on 22.03.2022 to distribute a gross amount of € 211,714 th. or € 0.60 per share as final dividend for the fiscal year 2021 of which € 0.10 per share having already been paid as interim dividend in November 2021. In addition to the dividend distribution, a capital return to Shareholders of € 0.90 per share was proposed to the Annual General Meeting ("AGM") of the Shareholders of 2022 which was held on 09.06.2022. Consequently, the total distributions to the shareholders during the six months ended 30.06.2022 amount to € 1.50 per share.
- The six month financial report of 2022 was approved with the 06.09.2022 BoD resolution.

Athens, 6 September 2022

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