



HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A.

Greek General Commercial Registry ("Γ.Ε.ΜΗ."): 1037501000

REGISTERED OFFICE: 99 KIFISSIAS AVE - 15124 MAROUSI, ATHENS

FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2016 TO SEPTEMBER 30, 2016
(In accordance with the Decision 4/507/28.4.2009 of the Hellenic Capital Market Commission)

The purpose of the following information and financial data is to provide users with general financial information about the financial position and the results of operations of HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A. ("Company") and the OTE 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, when required.

Company's Web Site: www.cosmote.gr

Date of approval of financial statements from the Board of Directors: November 9, 2016

DATA FROM STATEMENT OF FINANCIAL POSITION (CONSOLIDATED AND SEPARATE) Amounts in millions of Euro					DATA FROM STATEMENT OF CHANGES IN EQUITY (CONSOLIDATED AND SEPARATE) Amounts in millions of Euro				
	GROUP		COMPANY			GROUP		COMPANY	
	30.09.2016	31.12.2015	30.09.2016	31.12.2015		30.09.2016	30.09.2015	30.09.2016	30.09.2015
ASSETS					Total equity at the beginning of the period (01.01.2016 and 01.01.2015)	2,609.7	2,498.4	2,764.5	2,687.5
Property, plant and equipment	2,854.6	2,950.6	1,195.3	1,216.7	Total comprehensive income after tax	93.5	129.5	74.5	56.2
Intangible assets	1,515.4	1,582.8	192.3	218.7	Dividend distribution	(48.9)	(39.1)	(48.9)	(39.1)
Other non current assets	521.6	516.5	3,853.2	3,842.6	Acquisition of treasury shares for purposes of share option plan	-	(0.4)	-	(0.4)
Inventories	111.5	97.2	19.4	18.1	Transfer of treasury shares upon exercise of share option plan	-	0.5	-	0.5
Trade receivables	771.0	728.6	363.2	354.4	Exercise of share options under the share option plan	-	(0.5)	-	(0.5)
Other current assets	280.5	262.0	117.8	105.9	Total equity at the end of the period (30.09.2016 and 30.09.2015)	2,653.8	2,588.4	2,780.1	2,704.2
Cash and cash equivalents	1,364.9	1,322.5	634.6	290.3					
TOTAL ASSETS	7,419.5	7,460.2	6,375.8	6,046.7	DATA FROM STATEMENT OF CASH FLOWS (CONSOLIDATED AND SEPARATE) Amounts in millions of Euro				
					GROUP		COMPANY		
					01.01-30.09.2016	01.01-30.09.2015	01.01-30.09.2016	01.01-30.09.2015	
EQUITY AND LIABILITIES					Cash flows from operating activities				
Share capital	1,387.1	1,387.1	1,387.1	1,387.1	Profit before tax	223.9	186.1	154.6	63.7
Other equity items	933.2	869.9	1,393.0	1,367.4	Adjustments for:				
Equity attributable to shareholders of the parent (a)	2,320.3	2,257.0	2,780.1	2,754.5	Depreciation, amortization and impairment	615.2	609.7	229.5	221.2
Non-controlling interests (b)	333.5	352.2	-	-	Costs related to early retirement programs	43.5	99.5	32.5	79.1
Total equity (c) = (a) + (b)	2,653.8	2,609.2	2,780.1	2,754.5	Provision for staff retirement indemnities	8.7	8.7	6.9	6.7
Long - term borrowings	1,992.7	1,755.6	1,347.3	1,089.1	Provision for youth account	2.3	2.5	2.3	2.5
Provisions / Other non current liabilities	588.4	606.5	518.0	506.9	Provision for write down of inventories	4.1	4.9	-	1.5
Short - term borrowings	172.8	433.5	750.2	748.4	Provision for doubtful accounts	68.7	64.3	15.1	15.1
Other current liabilities	2,011.8	2,055.4	980.2	947.8	Foreign exchange differences, net	(0.1)	1.5	(0.9)	(1.1)
Total liabilities (d)	4,765.7	4,851.0	3,595.7	3,292.2	Interest income	(1.8)	(2.0)	(1.7)	(1.6)
TOTAL EQUITY AND LIABILITIES (c) + (d)	7,419.5	7,460.2	6,375.8	6,046.7	Dividend income	-	-	(1.0)	(0.6)
					(Gains) / losses from investments and financial assets - Impairments	(19.2)	(16.1)	0.2	17.0
					Interest and related expenses	112.8	111.3	80.8	72.6
					Working capital adjustments:				
					Decrease / (increase) in inventories	(17.5)	(16.4)	(1.3)	(4.1)
					Decrease / (increase) in receivables	(151.4)	(244.8)	(36.0)	(86.1)
					(Decrease) / increase in liabilities (except borrowings)	(33.2)	108.5	30.0	57.9
					Plus / (Minus):				
					Payment of early retirement programs and voluntary leave scheme	(43.9)	(93.2)	(31.8)	(79.8)
					Payment of staff retirement indemnities and youth account, net of employees' contributions	(11.1)	(21.4)	(11.1)	(21.2)
					Interest and related expenses paid	(113.6)	(150.0)	(80.3)	(103.9)
					Income taxes paid	(75.7)	(84.0)	(0.6)	(8.8)
					Net cash flows from operating activities (a)	611.7	569.1	387.2	230.1
					Cash flows from investing activities				
					Loans granted	-	-	(14.7)	(12.3)
					Sale or maturity of financial assets	0.5	-	-	-
					Repayment of loans receivable	5.1	7.3	5.1	7.3
					Purchase of property, plant and equipment and intangible assets	(500.0)	(509.4)	(248.8)	(185.6)
					Movement in restricted cash	(1.0)	2.0	-	-
					Payments related to disposal of subsidiaries / investments	(4.9)	-	-	-
					Interest received	1.8	2.1	1.7	1.7
					Dividends received	-	-	-	1.5
					Net cash flows used in investing activities (b)	(498.5)	(498.0)	(256.7)	(187.4)
					Cash flows from financing activities				
					Share option plans	(0.2)	(0.4)	(0.2)	17.8
					Proceeds from loans granted and issued	389.0	-	739.0	261.0
					Repayment of loans	(411.9)	(493.3)	(476.1)	(791.9)
					Dividends paid to Company's owners	(48.9)	(39.4)	(48.9)	(39.4)
					Net cash flows from / (used in) financing activities (c)	(72.0)	(533.1)	213.8	(552.5)
					Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	41.2	(462.0)	344.3	(508.8)
					Cash and cash equivalents, at the beginning of the period	1,322.5	1,509.9	290.3	613.1
					Net foreign exchange differences	1.2	4.4	-	-
					Cash and cash equivalents, at the end of the period	1,364.9	1,052.3	634.6	103.3

ADDITIONAL DATA AND INFORMATION

- The companies which are included in the interim condensed financial statements (consolidated and separate), their country, the Group's participating interest (direct and indirect) and the method of consolidation, are presented in Notes 1 and 4 of the financial statements.
- The fiscal years that are unaudited by the tax authorities for the Company and the Group's subsidiaries and the results of the tax audits completed, are presented in Note 8 of the financial statements.
- The outcome of pending litigation and claims is not expected to have a material impact on the financial statements. The amount of provisions that have been established as of September 30, 2016 for litigations and other risks, as well as for unaudited tax years are as follows: a) for the Group € 126.6 million and € 30.2 million respectively and b) for the Company € 112.3 million and € 16.1 million respectively.
- Number of employees at the end of the period Group 21,064 (30.09.2015: 21,609), Company 8,420 (30.09.2015: 8,458).
- Other comprehensive income / (loss) after tax for the first nine months of 2016 which was recognized directly in equity for the Group, relates to actuarial losses € (22.5) million (net of deferred taxes) and foreign currency translation € 16.8 million.
- As for the Company, it relates to actuarial losses € (23.2) million (net of deferred taxes) and the net movement in available for sale financial assets € (0.1) million.
- Effective February 6, 2009, the financial statements are included in the consolidated financial statements of DEUTSCHE TELEKOM AG (full consolidation method), which has its registered office in Germany and holds a 40.00% interest in OTE as of September 30, 2016.

- The Company's transactions with its related parties as defined in IAS 24, are analyzed as follows: Sales and purchases of goods and services for the first nine months of 2016, amounted to € 94.1 million and € 170.6 million, respectively. Finance income and expense for the first nine months of 2016 amounted to € 0.5 and € 60.5 million respectively. The outstanding balance of receivables and payables from / to related parties as of September 30, 2016 derived from current transactions amounted to € 114.6 million and € 199.9 million, respectively. The outstanding balance of loans receivables granted to and payables to related parties amounted to € 30.2 million and € 1,731.0 million respectively. Dividend income from related parties amounts to € 1.0 million. Fees to the members of the Board of Directors of the Company and the Company's key management personnel compensation charged to the Income Statement for the first nine months of 2016, amounted to € 6.2 million. At Group level, sales and purchases of goods and services between related parties which are not eliminated, for the first nine months of 2016 amounted to € 27.0 million and € 27.0 million, respectively. The outstanding balance of receivables and payables, between related parties which are not eliminated, as of September 30, 2016 derived from operating transactions amounted to € 67.0 million and € 116.3 million, respectively.
- Basic earnings per share were calculated based on the weighted average number of shares outstanding.
- There were no significant events after September 30, 2016 that should be disclosed in these financial statements.

Athens, November 9, 2016

CHAIRMAN AND MANAGING DIRECTOR

BOARD MEMBER AND OTE GROUP
CHIEF FINANCIAL OFFICER

EXECUTIVE DIRECTOR
FINANCIAL OPERATIONS OTE GROUP

ACCOUNTING DIRECTOR

MICHAEL TSAMAZ
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