



**HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A.**  
 Greek General Commercial Registry ("T.E.MH."): 1037501000  
 REGISTERED OFFICE: 99 KIFISSIAS AVE - 15124 MAROUSI, ATHENS  
 FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2017 TO SEPTEMBER 30, 2017

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](http://www.cosmote.gr)

Date of approval of financial statements from the Board of Directors: November 3, 2017

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	
	30.09.2017	31.12.2016	30.09.2017	31.12.2016		30.09.2017	30.09.2016	30.09.2017	30.09.2016
<b>ASSETS</b>					<b>Total equity at the beginning of the period</b> (01.01.2017 and 01.01.2016)	<b>2,651.7</b>	<b>2,609.2</b>	<b>2,802.7</b>	<b>2,754.5</b>
Property, plant and equipment	2,791.6	2,852.5	1,237.5	1,225.0	Total comprehensive income after tax	94.0	93.5	165.6	74.5
Intangible assets	1,391.4	1,488.7	177.8	200.8	Dividend distribution	(78.2)	(48.9)	(78.2)	(48.9)
Other non current assets	513.6	501.6	3,776.2	3,781.6	Share option plans	(0.1)	-	(0.1)	-
Inventories	88.9	95.9	13.7	23.5	<b>Total equity at the end of the period</b> (30.09.2017 and 30.09.2016)	<b>2,667.4</b>	<b>2,653.8</b>	<b>2,890.0</b>	<b>2,780.1</b>
Trade receivables	754.3	730.5	350.6	348.7	<b>DATA FROM STATEMENT OF CASH FLOWS (CONSOLIDATED AND SEPARATE) Amounts in millions of Euro</b>				
Other current assets	327.4	316.8	154.1	109.7		GROUP		COMPANY	
Cash and cash equivalents	1,297.0	1,585.6	219.7	511.6		01.01-30.09.2017	01.01-30.09.2016	01.01-30.09.2017	01.01-30.09.2016
<b>TOTAL ASSETS</b>	<b>7,164.2</b>	<b>7,571.6</b>	<b>5,929.6</b>	<b>6,200.9</b>	<b>Cash flows from operating activities</b>				
<b>EQUITY AND LIABILITIES</b>					Profit before tax	224.4	223.9	225.3	154.6
Share capital	1,387.1	1,387.1	1,387.1	1,387.1	Adjustments for:				
Other equity items	1,006.5	968.9	1,502.9	1,415.6	Depreciation, amortization and impairment	589.3	615.2	236.3	229.5
Equity attributable to shareholders of the parent (a)	2,393.6	2,356.0	2,890.0	2,802.7	Costs related to voluntary leave schemes	37.8	43.5	20.4	32.5
Non-controlling interests (b)	273.8	295.7	-	-	Provision for staff retirement indemnities	8.2	8.7	6.9	6.9
<b>Total equity (c) = (a) + (b)</b>	<b>2,667.4</b>	<b>2,651.7</b>	<b>2,890.0</b>	<b>2,802.7</b>	Provision for youth account	2.1	2.3	2.1	2.3
Long - term borrowings	1,171.1	1,941.0	1,003.7	1,348.5	Provision for doubtful accounts	73.7	68.7	15.3	15.1
Provisions / Other non current liabilities	484.3	538.7	470.1	489.9	Foreign exchange differences, net	6.8	(0.1)	1.1	(0.9)
Short - term borrowings	780.3	184.1	541.0	478.5	Interest income	(1.1)	(1.8)	(1.8)	(1.7)
Other current liabilities	2,061.1	2,256.1	1,024.8	1,081.3	Dividend income	-	-	(55.6)	(1.0)
<b>Total liabilities (d)</b>	<b>4,496.8</b>	<b>4,919.9</b>	<b>3,039.6</b>	<b>3,398.2</b>	(Gains) / losses from investments and other financial assets - Impairment	-	(19.2)	-	0.2
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>7,164.2</b>	<b>7,571.6</b>	<b>5,929.6</b>	<b>6,200.9</b>	Interest and related expenses	105.3	112.8	67.2	80.8
					Working capital adjustments:				
<b>DATA FROM STATEMENT OF COMPREHENSIVE INCOME (CONSOLIDATED) Amounts in millions of Euro</b>					Decrease / (increase) in inventories	6.3	(13.4)	9.8	(1.3)
	01.01-30.09.2017	01.01-30.09.2016	01.01-30.09.2017	01.01-30.09.2016	Decrease / (increase) in receivables	(123.8)	(151.4)	(6.9)	(36.0)
Total revenues	2,859.0	2,881.1	991.2	997.9	(Decrease) / increase in liabilities (except borrowings)	(115.5)	(33.2)	(13.5)	30.0
<b>Profit before taxes, investment and financial activities</b>	<b>335.4</b>	<b>315.6</b>	<b>120.6</b>	<b>119.2</b>	Plus / (Minus):				
Profit before tax	224.4	223.9	89.4	97.4	Payment for voluntary leave schemes	(23.2)	(43.9)	(8.6)	(31.8)
<b>Profit after tax (A)</b>	<b>99.4</b>	<b>99.2</b>	<b>47.1</b>	<b>50.5</b>	Payment of staff retirement indemnities and youth account, net of employees' contributions	(9.0)	(11.1)	(9.0)	(11.1)
Attributable to:					Interest and related expenses paid	(96.2)	(113.6)	(70.5)	(80.3)
- Owners of the parent	119.9	123.4	52.4	55.9	Income tax paid	(118.4)	(75.7)	(65.4)	(0.6)
- Non - controlling interests	(20.5)	(24.2)	(5.3)	(5.4)	<b>Net cash flows from operating activities (a)</b>	<b>566.7</b>	<b>611.7</b>	<b>353.1</b>	<b>387.2</b>
<b>Other comprehensive income / (loss) after tax (B)</b>	<b>(5.4)</b>	<b>(5.7)</b>	<b>(16.2)</b>	<b>12.7</b>	<b>Cash flows from investing activities</b>				
<b>Total comprehensive income after tax (A) + (B)</b>	<b>94.0</b>	<b>93.5</b>	<b>30.9</b>	<b>63.2</b>	Sale or maturity of financial assets	0.2	0.5	-	-
Attributable to:					Loans granted	-	-	-	(14.7)
- Owners of the parent	118.9	112.2	39.4	63.4	Repayment of loans receivable	4.5	5.1	5.6	5.1
- Non - controlling interests	(24.9)	(18.7)	(8.5)	(0.2)	Purchase of property, plant and equipment and intangible assets	(599.7)	(500.0)	(288.5)	(248.8)
<b>Basic earnings per share (in €)</b>	<b>0.2453</b>	<b>0.2525</b>	<b>0.1072</b>	<b>0.1144</b>	Movement in restricted cash	(0.1)	(1.0)	-	-
<b>Profit before taxes, investment, financial activities and depreciation, amortization and impairment</b>	<b>924.7</b>	<b>930.8</b>	<b>317.4</b>	<b>320.3</b>	Payment related to disposal of subsidiaries/investments	-	(4.9)	-	-
					Interest received	1.2	1.8	1.8	1.7
<b>DATA FROM STATEMENT OF COMPREHENSIVE INCOME (SEPARATE) Amounts in millions of Euro</b>					Dividends received	-	-	0.6	-
	01.01-30.09.2017	01.01-30.09.2016	01.01-30.09.2017	01.01-30.09.2016	<b>Net cash flows used in investing activities (b)</b>	<b>(593.9)</b>	<b>(498.5)</b>	<b>(280.5)</b>	<b>(256.7)</b>
Total revenue	1,174.3	1,166.1	391.5	397.7	<b>Cash flows from financing activities</b>				
<b>Profit before taxes, investment and financial activities</b>	<b>236.2</b>	<b>232.0</b>	<b>63.0</b>	<b>70.7</b>	Share option plans	(0.3)	(0.2)	(0.3)	(0.2)
Profit before tax	225.3	154.6	43.6	40.4	Proceeds from loans granted and issued	-	389.0	193.6	739.0
<b>Profit after tax (A)</b>	<b>162.2</b>	<b>97.8</b>	<b>26.3</b>	<b>25.6</b>	Repayment of loans	(180.2)	(411.9)	(479.7)	(476.1)
<b>Other comprehensive income / (loss) after tax (B)</b>	<b>3.4</b>	<b>(23.3)</b>	<b>(1.0)</b>	<b>(4.3)</b>	Dividends paid to Company's owners	(78.1)	(48.9)	(78.1)	(48.9)
<b>Total comprehensive income after tax (A) + (B)</b>	<b>165.6</b>	<b>74.5</b>	<b>25.3</b>	<b>21.3</b>	<b>Net cash flows used in financing activities (c)</b>	<b>(258.6)</b>	<b>(72.0)</b>	<b>(364.5)</b>	<b>213.8</b>
<b>Profit before taxes, investment, financial activities and depreciation, amortization and impairment</b>	<b>472.5</b>	<b>461.5</b>	<b>143.5</b>	<b>141.2</b>	<b>Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>(285.8)</b>	<b>41.2</b>	<b>(291.9)</b>	<b>344.3</b>
					<b>Cash and cash equivalents, at the beginning of the period</b>	<b>1,585.6</b>	<b>1,322.5</b>	<b>511.6</b>	<b>290.3</b>
					Net foreign exchange differences	(2.8)	1.2	-	-
					<b>Cash and cash equivalents, at the end of the period</b>	<b>1,297.0</b>	<b>1,364.9</b>	<b>219.7</b>	<b>634.6</b>

**ADDITIONAL DATA AND INFORMATION**

1) 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.

2) 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.

3) 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, 2017 for litigations and other risks, as well as for unaudited tax years are as follows: a) for the Group € 128.8 million and € 29.2 million respectively and b) for the Company € 114.4 million and € 16.1 million respectively.

4) Number of employees at the end of the period Group 20,627 (30.09.2016: 21,064), Company 8,550 (30.09.2016: 8,420).

5) Other comprehensive income / (loss) after tax for the first nine months of 2017 which was recognized directly in equity for the Group, relates to actuarial gains € 3.2 million (net of deferred taxes), foreign currency translation € (8.8) million (net of deferred taxes) and the net movement in available for sale financial assets € 0.2 million (net of deferred taxes). As for the Company, it relates to actuarial gains € 3.2 million (net of deferred taxes) and the net movement in available for sale financial assets € 0.2 million (net of deferred taxes).

6) 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, 2017.

7) 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 2017, amounted to € 105.3 million and € 179.9 million, respectively. Other operating income for the first nine months of 2017 amounted to € 1.1 million. Finance income and expense for the first nine months of 2017 amounted to € 0.8 million and € 46.3 million respectively. The outstanding balance of receivables and payables from / to related parties as of September 30, 2017 derived from current transactions amounted to € 159.3 million and € 190.4 million, respectively. The outstanding balance of loans receivables from and payables to related parties amounted to € 29.0 million and € 1,303.6 million respectively. Dividend income from related parties amounts to € 55.6 million. Fees paid 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 2017, amounted to € 5.8 million. At Group level, sales and purchases of goods and services between related parties which are not eliminated, for the first nine months of 2017 amounted to € 33.8 million and € 29.5 million, respectively. Other operating income, between related parties which is not eliminated, for the first nine months of 2017 amounted to € 0.2 million. The outstanding balances of receivables and payables, derived from operating transactions between related parties which are not eliminated, amounted to € 26.5 million and € 100.2 million, respectively.

8) Basic earnings per share were calculated based on the weighted average number of shares outstanding.

9) The most significant event that has occurred after September 30, 2017 is presented in Note 16 of the financial statements.

Athens, November 3, 2017

CHAIRMAN AND MANAGING DIRECTOR

BOARD MEMBER AND OTE GROUP  
CHIEF FINANCIAL OFFICER

EXECUTIVE DIRECTOR  
FINANCIAL OPERATIONS OTE GROUP

ACCOUNTING DIRECTOR

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