

HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A.

Greek General Commercial Registry ("F.E.MH.") 1037501000

REGISTERED OFFICE: 99 KIFISSIAS AVE - 15124 MAROUSSI, ATHENS
FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2017 TO MARCH 31, 2017
(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: May 10, 2017

	GROUP		COMPANY			GROUP		COMPANY	
	31.03.2017	31.12.2016				01.01-	01.01-	01.01-	01.01-
ASSETS					Cash flows from operating activities	31.03.2017	31.03.2016	31.03.2017	31.03.20
Property, plant and equipment	2,828.8	2,852.5	1,236.3	1,225.0	Profit before tax	75.4	63.5	66.5	51
Intangible assets	1,443.4	1,488.7	179.4	200.8	Adjustments for:				
Other non current assets	504.4	501.6	3,780.4	3,781.6	Depreciation, amortization and impairment	197.1	208.2	77.4	82
Inventories	94.0	95.9	21.2		Costs related to voluntary leave schemes	2.5	2.9	2.1	2
Trade receivables	708.5	730.5	355.3		Provision for staff retirement indemnities	2.7	3.1	2.3	2
Other current assets Cash and cash equivalents	318.8 1.483.8	1.585.6	102.8 523.5		Provision for youth account Provision for doubtful accounts	24.3	21.3	0.7 5.1	0
TOTAL ASSETS	7,381.7	7,571.6	6,198.9		Foreign exchange differences, net	(2.9)	(1.5)	0.1	- 4
TOTAL TOTAL TO	1,002.1	1,012.0	0,200.0	0,200.0	Interest income	(0.4)	(0.6)	(0.6)	(0
EQUITY AND LIABILITIES					(Gains) / losses from investments and other financial assets - Impairment		(0.3)	-	C
Share capital	1,387.1	1,387.1	1,387.1	1,387.1	Interest and related expenses	32.4	36.1	22.5	25
Other equity items	1,000.7	968.9	1,460.0		Working capital adjustments:				
Equity attributable to shareholders of the parent (a)	2,387.8	2,356.0	2,847.1	2,802.7	Decrease / (increase) in inventories	1.7	(7.4)	2.2	(0
Non-controlling interests (b)	291.0	295.7	-	-	Decrease / (increase) in receivables	(12.2)	(40.3)	(5.5)	8
Total equity (c) = (a) + (b)	2,678.8	2,651.7	2,847.1	2,802.7	(Decrease) / increase in liabilities (except borrowings)	(103.6)	(42.0)	(5.6)	(12.
Long-term borrowings	1,249.9	1,941.0	1,035.7	1,348.5	Plus / (Minus):	(7.0)	(0.4)		
Provisions / Other non-current liabilities	517.1	538.7 184.1	488.8 740.7	489.9	Payment for voluntary leave schemes	(7.3)	(3.4)	(4.2)	(1
Short-term borrowings Other current liabilities	812.2 2.123.7	2.256.1	1.086.6	1.081.3	Payment of staff retirement indemnities and youth account, net of employees' contributions	(3.1)	(3.9)	(3.1)	(2)
Total liabilities (d)	4,702.9	4,919.9	3.351.8	3.398.2		(33.6)	(30.3)	(21.6)	(19
TOTAL EQUITY AND LIABILITIES (c) + (d)	7,381.7	7,571.6	6,198.9	6,200.9		(11.3)	(21.2)	(1.2)	(0)
	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,012.0	0,200.0	0,200.0	Net cash flows from operating activities (a)	162.4	185.0	137.1	139.
DATA FROM STATEMENTS OF COMPREHENSIVE INCOME (CONSOLID	ATED AND SEP	ARATE) Amoun	ts in millions of I	Euro	3				
		OUP		IPANY					
	01.01-	01.01-	01.01-	01.01-	Cash flows from investing activities				
	31.03.2017		31.03.2017	31.03.2016	Sale or maturity of financial assets	0.2		-	
Total revenues	929.0	928.5	392.0	378.9	Repayment of loans receivable	1.0	1.7	1.0	1.
Profit before taxes, investment and financial activities	104.5	97.2	88.5	76.0	Purchase of property, plant and equipment and intangible assets	(200.5)	(178.2)	(75.0)	(87.:
Profit before tax	75.4	63.5	66.5		Movement in restricted cash Interest received	0.1	(0.5)	0.6	0.9
Profit after tax (A)	32.5	26.1	43.1	32.7					
Attributable to:					Net cash flows used in investing activities (b)	(199.0)	(176.4)	(73.4)	(85.:
- Owners of the parent - Non - controlling interests	36.4	33.9	43.1	32.7					
Other comprehensive income / (loss) after tax (B)	(5.9) (5.5)		1.2	(10.4)	Cash flows from financing activities				
Total comprehensive income after tax (A) + (B)	27.0		44.3		Proceeds from loans granted and issued		-	163.0	
Attributable to:					Repayment of loans	(64.8)	-	(214.8)	(160.0
- Owners of the parent	31.7	27.1	44.3	22.3	Net cash flows used in financing activities (c)	(64.8)	-	(51.8)	(160.0
- Non - controlling interests	(4.7)	(3.5)			Net increase / (decrease) in cash and cash equivalents				
Basic earnings per share (in €)	0.0745	0.0694			(a) + (b) + (c)	(101.4)	8.6	11.9	(105.9
Profit before taxes, investment, financial activities and	204.0	005.4	165.9	158.5	Cash and cash equivalents, at the beginning of the period	1,585.6	1,322.5	511.6	290.3
depreciation, amortization and impairment	301.6	305.4	105.9	108.5	Net foreign exchange differences Cash and cash equivalents, at the end of the period	(0.4) 1,483.8	(1.4) 1,329.7	523.5	184.4
DATA FROM STATEMENTS OF CHANGES IN EQUITY (CONSOLIDATED	AND SEPARATE) Amounts in millions of Euro				Cash and cash equivalents, at the end of the period	1,465.6	1,329.7	523.5	184.4
DATA FROM STATEMENTS OF CHANGES IN EQUIT (CONSOLIDATED)	GROUP		COMPANY						
		31.03.2016							
Total equity at the beginning of the period (01.01.2017 and 01.01.2016)	2,651.7	2,609.2	2,802.7	2,754.5					
Total comprehensive income after tax	27.0	23.6	44.3	22.3					
Share option plans	0.1	0.1	0.1	0.1					
Total equity at the end of the period (31.03.2017 and 31.03.2016)	2.678.8	2,632.9	2.847.1	2.776.9					
			-	-					
ADDITIONAL DATA AND INFORMATION									
1) The companies which are included in the interim condensed financial statements (con-	solidated and separ	rate), their country,	the Group's partici	ipating	7) The Company's transactions with its related parties as defined in IAS 24, are analyzed	d as follows: Sales a	and purchases of g	goods and services	for the first
interest (direct and indirect) and the method of consolidation, are presented in Notes					three months of 2017, amounted to € 34.6 million and € 59.6 million, respectively.				
The fiscal years that are unaudited by the tax authorities for the Company and the Gro	up's subsidiaries ar	d the results of the	tax audits comple	ted, are	€ 0.3 million. Finance income and expense for the first three months of 2017 amour				
presented in Note 7 of the financial statements.					balance of receivables and payables from / to related parties as of March 31, 2017				
 The outcome of pending litigation and claims is not expected to have a material impact 					€ 179.1 million, respectively. The outstanding balance of loans receivables granted a				
been established as at March 31, 2017 for litigations and other risks, as well as for un					€ 1,484.4 million, respectively. Fees paid to the members of the Board of Directors of				
and € 30.2 million respectively and b) for the Company € 110.4 million and € 16.1 mil	lion respectively. The	ne most significant	outstanding legal o	cases	compensation charged to the Income Statement for the first three months of 2017,				
are presented in Note 12 of the financial statements.					and services between related parties which are not eliminated, for the first three more				
 Number of employees at the end of the period Group: 21,257 (31.03.2016: 21,563) 					Other operating income, between related parties which are not eliminated, for the first				
5) Other comprehensive income / (loss) after tax for the first three months of 2017 which					balance of receivables and payables, between related parties which are not eliminate	ed, as of March 31,	2017 derived from	n operating transa	ctions amounte
actuarial gains € 1.2 million (net of deferred taxes) and foreign currency translation €	(6.7) million. As fo	r the Company, it re	elates to actuarial p	gains	to € 56.1 million and € 106.1 million, respectively.				
€ 1.2 million (net of deferred taxes).	Google co.	a of DELITORIES	EKOM 40 " "	and ideas	Basic earnings per share were calculated based on the weighted average number of				
 Effective February 6, 2009, the financial statements are included in the consolidated method), which has its registered office in Germany and holds a 40.00% interest in OT 			LEKOM AG (full cor	nsolidation	9) There were no signicant events after March 31, 2017 that should be disclosed in the	se financial statem	ents.		
metriou), which has its registered office in Germany and noids a 40.00% interest in OT	E as of March 31, 2	2011.							
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				Athens, May	10, 2017				

BOARD MEMBER AND OTE GROUP CHIEF FINANCIAL OFFICER CHAIRMAN AND MANAGING DIRECTOR

EXECUTIVE DIRECTOR
FINANCIAL OPERATIONS OTE GROUP

ACCOUNTING DIRECTOR

MICHAEL TSAMAZ I.D. Number AB 516212

CHARALAMPOS MAZARAKIS I.D. Number AE 096808 License Number 0021943

GEORGE MAVRAKIS I.D. Number AN 023801

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