



HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A.
 Greek General Commercial Registry ("F.E.M.H."): 1037501000
 REGISTERED OFFICE: 99 KIFISSIAS AVE - 15124 MAROUSI, ATHENS
FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2018 TO SEPTEMBER 30, 2018

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 7, 2018

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	
	30.09.2018	31.12.2017	30.09.2018	31.12.2017		30.09.2018	30.09.2017	30.09.2018	30.09.2017
ASSETS					Total equity at the beginning of the period (01.01.2018 and 01.01.2017)	2,589.4	2,651.7	2,958.2	2,802.7
Property, plant and equipment	2,709.2	2,740.9	1,260.0	1,239.2	Impact of implementation of IFRS 15 and IFRS 9	51.0	-	0.8	-
Intangible assets	1,379.0	1,474.9	231.1	259.9	Total comprehensive income after tax	221.5	94.0	164.3	165.6
Other non current assets	538.3	508.2	3,505.4	3,699.2	Costs for share capital increase	(0.9)	-	-	-
Inventories	103.0	91.3	14.9	12.4	Dividend distribution	(171.6)	(78.2)	(171.5)	(78.2)
Trade receivables	743.5	719.7	310.5	357.1	Acquisition of treasury shares	(64.0)	-	(64.0)	-
Other current assets	305.2	269.5	224.0	171.3	Share option plans	0.4	(0.1)	0.4	(0.1)
Cash and cash equivalents	1,012.5	1,297.7	267.3	185.6	Total equity at the end of the period (30.09.2018 and 30.09.2017)	2,625.8	2,667.4	2,888.2	2,890.0
TOTAL ASSETS	6,790.7	7,102.2	5,813.2	5,924.7					
EQUITY AND LIABILITIES					DATA FROM STATEMENT OF CASH FLOWS (CONSOLIDATED AND SEPARATE) Amounts in millions of Euro				
Share capital	1,387.1	1,387.1	1,387.1	1,387.1					
Other equity items	997.9	957.3	1,501.1	1,571.1					
Equity attributable to shareholders of the parent (a)	2,385.0	2,344.4	2,888.2	2,958.2					
Non-controlling interests (b)	240.8	245.0	-	-	Cash flows from operating activities				
Total equity (c) = (a) + (b)	2,625.8	2,589.4	2,888.2	2,958.2	Profit before tax	292.8	224.4	235.8	225.3
Long - term borrowings	1,627.3	1,276.2	1,418.9	1,004.4	Adjustments for:				
Provisions / Other non current liabilities	483.7	515.6	449.6	526.9	Depreciation, amortization and impairment	576.7	589.3	230.9	236.3
Short - term borrowings	198.1	764.5	129.1	541.4	Costs related to voluntary leave schemes	43.6	37.8	35.6	20.4
Other current liabilities	1,855.8	1,956.5	927.4	893.8	Provision for staff retirement indemnities	(28.0)	6.2	(29.2)	6.9
Total liabilities (d)	4,164.9	4,512.8	2,925.0	2,966.5	Provision for youth account	2.0	2.1	2.0	2.1
TOTAL EQUITY AND LIABILITIES (c) + (d)	6,790.7	7,102.2	5,813.2	5,924.7	Foreign exchange differences, net	22.3	6.8	(0.5)	1.1
					Interest income	(1.7)	(1.1)	(2.2)	(1.8)
					Dividend income	-	-	(30.0)	(55.6)
					(Gains) / losses from investments and other financial assets - Impairment	0.2	-	0.1	-
					Interest and related expenses	63.4	105.3	48.3	67.2
					Working capital adjustments:				
					Decrease / (increase) in inventories	(11.6)	6.3	(2.5)	9.8
					Decrease / (increase) in receivables	(57.5)	(50.1)	20.4	8.4
					(Decrease) / increase in liabilities (except borrowings)	(23.1)	(115.5)	7.3	(13.5)
					Plus / (Minus):				
					Payment for voluntary leave schemes	(54.3)	(23.2)	(46.3)	(8.6)
					Payment of staff retirement indemnities and youth account, net of employees' contributions	(8.8)	(9.0)	(8.6)	(9.0)
					Interest and related expenses paid	(70.9)	(96.2)	(56.3)	(70.5)
					Income tax paid	(83.8)	(118.4)	(34.0)	(65.4)
					Net cash flows from operating activities (a)	661.3	566.7	370.8	353.1
					Cash flows from investing activities				
					Investment in subsidiary	-	-	(0.4)	-
					Return of capital invested in subsidiary	-	-	61.5	-
					Sale or maturity of financial assets	0.3	0.2	10.5	-
					Repayment of loans receivable	5.4	4.5	5.4	5.6
					Purchase of property, plant and equipment and intangible assets	(502.2)	(599.7)	(237.6)	(288.5)
					Movement in restricted cash	(0.1)	(0.1)	-	-
					Interest received	1.7	1.2	2.2	1.8
					Dividends received	-	-	101.0	0.6
					Net cash flows used in investing activities (b)	(494.9)	(593.9)	(57.4)	(280.5)
					Cash flows from financing activities				
					Acquisition of treasury shares	(63.0)	-	(63.0)	-
					Share option plans	-	(0.3)	-	(0.3)
					Payments related to subsidiary's share capital increase	(0.9)	-	-	-
					Proceeds from loans granted and issued	554.6	-	925.0	193.6
					Repayment of loans	(770.5)	(180.2)	(922.6)	(479.7)
					Dividends paid to Company's owners	(171.1)	(78.1)	(171.1)	(78.1)
					Net cash flows used in financing activities (c)	(450.9)	(258.6)	(231.7)	(364.5)
					Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	(284.5)	(285.8)	81.7	(281.9)
					Cash and cash equivalents, at the beginning of the period	1,297.7	1,585.6	185.6	511.6
					Net foreign exchange differences	(0.7)	(2.8)	-	-
					Cash and cash equivalents, at the end of the period	1,012.5	1,297.0	267.3	219.7

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 5 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 11 of the financial statements.
- The outcome of pending litigations 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, 2018 for litigations and other risks, as well as for unaudited tax years or pending tax cases are as follows: a) for the Group € 131.3 million and € 27.9 million respectively and b) for the Company € 118.7 million and € 16.1 million respectively.
- Number of employees at the end of the period: Group 20,047 (30.09.2017: 20,715), Company 9,242 (30.09.2017: 8,638).
- Other comprehensive income / (loss) after tax for the first nine months of 2018 which was recognized directly in equity for the Group, relates to actuarial gains € 0.1 million (net of deferred taxes) and foreign currency translation € 24.6 million. As for the Company, it relates to actuarial gains € 0.1 million (net of deferred taxes).
- 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 45.00% interest in OTE as of September 30, 2018.
- 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 2018, amounted to € 99.8 million and € 195.8 million, respectively. Other operating income for the first nine months of 2018 amounted to € 1.3 million. Finance income and expense for the first nine months of 2018 amounted to € 0.8 million and € 32.9 million respectively. Dividend income for the Company amounted to € 30.0 million. The outstanding balance of receivables and payables from / to related parties as of September 30, 2018 deriving from current transactions amounted to € 196.4 million and € 208.2 million, respectively. The outstanding balance of loans receivables from and payables to related parties amounted to € 18.8 million and € 1,432.9 million respectively. Fees to the members of the Board of Directors and the Company's key management personnel amounted to € 5.7 million for the first nine months of 2018. At Group level, sales and purchases of goods and services between related parties which are not eliminated, for the first nine months of 2018 amounted to € 34.0 million and € 28.8 million, respectively. Other operating income, between related parties which is not eliminated, for the first nine months of 2018 amounted to € 0.2 million. The outstanding balances of receivables and payables, resulting from operating transactions between related parties which are not eliminated, amounted to € 30.2 million and € 79.3 million, respectively.
- Basic earnings per share were calculated based on the weighted average number of shares outstanding.
- The impact of adopting IFRS 15 and IFRS 9 on the Group's and Company's interim condensed financial statements is presented in Note 4 of the financial statements.
- Reclassifications have been made for better presentation with no impact on the equity or the results of operations of the Group and the Company. These reclassifications are presented in Note 19 of the financial statements.
- The most significant event that has occurred after September 30, 2018 is presented in Note 20 of the financial statements.

Athens, November 7, 2018

CHAIRMAN AND MANAGING DIRECTOR

BOARD MEMBER AND OTE GROUP
CHIEF FINANCIAL OFFICER

EXECUTIVE DIRECTOR
FINANCIAL OPERATIONS OTE GROUP

ACCOUNTING DIRECTOR

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