



# HELLENIC TELECOMMUNICATIONS ORGANIZATION S.A.

Greek General Commercial Registry ("Γ.Ε.ΜΗ.") 1037501000  
REGISTERED OFFICE: 99 KIFISSIAS AVE - 15124 MAROUSSI, ATHENS  
FINANCIAL DATA AND INFORMATION FOR THE PERIOD FROM JANUARY 1, 2018 TO DECEMBER 31, 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.

Supervising Authority : Ministry of Economy, Infrastructure and Tourism, Corporate and Greek General Commercial Registry Division  
Company's Web Site : [www.cosmote.gr](http://www.cosmote.gr)  
Date of approval of financial statements from the Board of Directors: February 20, 2019  
The Certified Auditor: Fotis Siminis (RN ICA(GR): 52861)  
Auditing Company : PricewaterhouseCoopers S.A. Certified Auditors - Accountants (SOEL REG: No 113)  
Type of Auditor's Opinion : Unqualified

Composition of the Board of Directors:  
1. Michael Tsamaz, Chairman and Managing Director, Executive Member  
2. Panagiotis Taborlous, Vice-Chairman, Independent, Non-Executive Member  
3. Srinivasan Gopalan, Non - Executive Member  
4. Robert Hauber, Non - Executive Member  
5. Kyra Orth, Non - Executive Member  
6. Michael Wilkens, Non - Executive Member  
7. Vasiliki Koufotzou, Non - Executive member  
8. Charalampos Mazarakis - Executive Member  
9. Panagiotis Skevofayaz, Non - Executive Member  
10. Andreas Psathas, Independent, Non - Executive Member

	DATA FROM STATEMENTS OF FINANCIAL POSITION (CONSOLIDATED AND SEPARATE) Amounts in millions of Euro				STATEMENTS OF CASH FLOWS (CONSOLIDATED AND SEPARATE) Amounts in millions of Euro			
	GROUP		COMPANY		GROUP		COMPANY	
	31.12.2018	31.12.2017	31.12.2018	31.12.2017	01.01-31.12.2018	01.01-31.12.2017	01.01-31.12.2018	01.01-31.12.2017
<b>ASSETS</b>								
Property, plant and equipment	2,741.1	2,740.9	1,296.4	1,239.2				
Intangible assets	1,327.6	1,474.9	228.1	259.9	413.4	272.7	308.2	318.8
Other non-current assets	500.1	509.2	3,493.7	3,699.2				
Inventories	82.0	91.3	11.5	12.4	755.7	839.9	312.5	324.9
Trade receivables	606.0	719.7	294.5	357.1	51.0	51.7	39.1	27.7
Other current assets	289.9	269.5	219.1	171.3	(30.2)	9.8	(28.1)	9.0
Cash and cash equivalents	1,084.7	1,297.7	292.9	185.6	2.3	2.1	2.3	2.1
Assets of disposal group classified as held for sale	68.5	-	-	-	0.3	5.5	(0.5)	0.8
<b>TOTAL ASSETS</b>	<b>6,699.9</b>	<b>7,102.2</b>	<b>5,836.2</b>	<b>5,924.7</b>	(2.4)	(1.6)	(3.0)	(2.5)
<b>EQUITY AND LIABILITIES</b>								
Share capital	1,387.1	1,387.1	1,387.1	1,387.1				
Other equity items	946.1	957.3	1,501.8	1,571.1				
Equity attributable to shareholders of the parent (a)	2,333.2	2,344.4	2,888.9	2,958.2				
Non-controlling interests (b)	241.5	245.0	-	-	6.6	1.6	0.9	11.1
<b>Total equity (c) = (a) + (b)</b>	<b>2,574.7</b>	<b>2,589.4</b>	<b>2,888.9</b>	<b>2,958.2</b>	85.9	9.7	36.9	4.5
Long-term borrowings	1,289.6	1,276.2	1,270.4	1,004.4	(42.4)	(115.2)	38.6	(44.1)
Provisions / Other non-current liabilities	470.1	415.6	452.6	526.9				
Short-term borrowings	548.0	764.5	278.6	541.4				
Other current liabilities	1,787.8	1,956.5	945.7	893.8	(60.9)	(65.2)	(50.5)	(38.6)
Liabilities of disposal group classified as held for sale	38.7	-	-	-				
<b>Total liabilities (d)</b>	<b>4,125.2</b>	<b>4,512.8</b>	<b>2,947.3</b>	<b>2,966.5</b>	(12.3)	(12.6)	(11.9)	(12.2)
<b>TOTAL EQUITY AND LIABILITIES (c) + (d)</b>	<b>6,699.9</b>	<b>7,102.2</b>	<b>5,836.2</b>	<b>5,924.7</b>	(88.0)	(131.8)	(64.6)	(92.5)
					(178.4)	(211.9)	(85.1)	(129.7)
					11.0	25.8	-	-
					<b>995.5</b>	<b>800.6</b>	<b>528.9</b>	<b>383.0</b>
<b>DATA FROM STATEMENTS OF COMPREHENSIVE INCOME (CONSOLIDATED AND SEPARATE) Amounts in millions of Euro</b>								
	GROUP		COMPANY					
	01.01-31.12.2018	01.01-31.12.2017	01.01-31.12.2018	01.01-31.12.2017				
Total revenues	3,798.7	3,796.9	1,582.6	1,583.8			(0.4)	-
Profit before taxes, investment and financial activities	495.2	396.7	338.8	320.8			61.5	-
Profit before tax	413.4	272.7	308.2	318.8	0.4	0.2	-	-
Profit for the year from continuing operations	247.6	125.1	196.3	226.6	7.1	6.2	21.4	7.3
Profit / (loss) from discontinued operations	(81.7)	(102.3)	-	-	(719.9)	(904.2)	(345.8)	(409.9)
Profit after tax (A)	165.9	22.8	196.3	226.6	1.2	(0.8)	-	-
Attributable to:					2.5	1.6	3.0	2.5
- Owners of the parent	175.0	67.2	196.3	226.6			101.6	55.6
- Non-controlling interests	(9.1)	(44.4)	-	-			-	-
Other comprehensive income / (loss) after tax (B)	34.6	(6.9)	(1.2)	7.1	(12.6)	(15.7)	-	-
<b>Total comprehensive income after tax (A) + (B)</b>	<b>200.5</b>	<b>15.9</b>	<b>195.1</b>	<b>233.7</b>	<b>(721.3)</b>	<b>(912.7)</b>	<b>(158.7)</b>	<b>(344.5)</b>
Attributable to:								
- Owners of the parent	211.4	66.6	195.1	233.7		(0.3)	-	(0.3)
- Non-controlling interests	(10.9)	(50.7)	-	-	(94.2)	-	(94.2)	-
Basic earnings per share (in €) from continuing operations	0.5285	0.3464	-	-	(0.9)	-	-	-
Proposed dividend per share (in €)	-	-	0.46	0.35288	570.3	150.0	925.0	193.6
Profit before taxes, investment, financial activities and depreciation, amortization and impairment	1,250.9	1,236.6	651.3	645.7	(784.1)	(242.7)	(922.6)	(479.7)
					(171.1)	(78.1)	(171.1)	(78.1)
					<b>(480.0)</b>	<b>(171.1)</b>	<b>(262.9)</b>	<b>(364.5)</b>
<b>DATA FROM STATEMENTS OF CHANGES IN EQUITY (CONSOLIDATED AND SEPARATE) Amounts in millions of Euro</b>					<b>(205.8)</b>	<b>(283.2)</b>	<b>107.3</b>	<b>(326.0)</b>
	GROUP		COMPANY					
	2018	2017	2018	2017				
Total equity at the beginning of the year (01.01.2018 and 01.01.2017)	2,589.4	2,651.7	2,958.2	2,802.7	1,297.7	1,585.6	185.6	511.6
Impact of implementation of IFRS 15 and IFRS 9	51.0	-	0.8	-	0.3	(4.7)	-	-
Total comprehensive income after tax	200.5	15.9	195.1	233.7				
Costs for share capital increase	(0.9)	-	-	-				
Dividend distribution	(171.5)	(78.2)	(171.5)	(78.2)				
Acquisition of treasury shares	(94.2)	-	(94.2)	-				
Share option plans	0.5	-	0.5	-				
<b>Total equity at the end of the year (31.12.2018 and 31.12.2017)</b>	<b>2,574.7</b>	<b>2,589.4</b>	<b>2,888.9</b>	<b>2,958.2</b>	<b>1,084.7</b>	<b>1,297.7</b>	<b>292.9</b>	<b>185.6</b>

### ADDITIONAL DATA AND INFORMATION

- The companies which are included in the annual 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 9 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 22 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 December 31, 2018 for litigations and other risks, as well as for unutilized tax years or pending tax cases are as follows: a) for the Group € 145.9 million and € 27.8 million respectively and b) for the Company € 127.4 million and € 16.1 million respectively. The most significant outstanding legal cases are presented in Note 29 of the financial statements.
- Number of employees at the end of the year: Group 19,343 (31.12.2017: 20,386), Company 8,203 (31.12.2017: 8,470).
- Other comprehensive income / (loss) after tax for the year 2018 which was recognized directly in equity for the Group, relates to actuarial losses € (1.3) million (net of deferred taxes), foreign currency translation € 35.9 million. As for the Company, it relates to actuarial losses € (1.2) 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 December 31, 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 year 2018, amounted to € 132.5 million and € 259.8 million, respectively. Other operating income for the year 2018 amounted to € 3.5 million. Finance income and expense for the year 2018 amounted to € 1.1 million and € 44.8 million respectively. Dividend income from related parties amounted to € 30.0 million. The outstanding balance of receivables and payables from / to related parties as of December 31, 2018 deriving from current transactions amounted to € 211.8 million and € 206.3 million, respectively. The outstanding balance of loans receivable from and payable to related parties amounted to € 15.0 million and € 1,438.1 million respectively. Fees to the members of the Board of Directors and the Company's key management personnel for the year 2018 amounted to € 6.9 million. At Group level, sales and purchases of goods and services between related parties which are not eliminated, for the year 2018 amounted to € 48.4 million and € 36.0 million, respectively. Other operating income, between related parties which is not eliminated, for the year 2018 amounted to € 0.2 million. The outstanding balance of receivables and payables, resulting from operating transactions between related parties which are not eliminated, as of December 31, 2018 amounted to € 26.3 million and € 70.9 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 annual 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 31 of the financial statements.
- Significant events after December 31, 2018 are disclosed in Note 33 of these financial statements.

Maroussi, February 20, 2019

CHAIRMAN AND MANAGING DIRECTOR

BOARD MEMBER AND OTE GROUP  
CHIEF FINANCIAL OFFICER

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

ANASTASIOS KAPENIS  
I.D. Number AK 618263  
License Number 0086190