



**Parent Company and Consolidated  
Condensed Interim Financial Statements  
as of 31 March 2012  
(1 January – 31 March 2012)  
According to the International Financial Reporting Standards  
(IAS 34)**

The attached Condensed Interim Financial Statements as of 31 March 2012 were approved by the Board of Directors of OPAP S.A. on 17 May 2012 and are posted at the Company's website [www.opap.gr](http://www.opap.gr) as well as in the website of Athens Stock Exchange. The attached Condensed Interim Financial Statements will remain at the disposal of investors at least five years from the date of their announcement.

It is noted that the published in the press condensed financial information arise from the Condensed Interim Financial Statements, which aim to provide the reader with a general information about the financial status and results of the Company but they do not present a comprehensive view of the financial position and results of financial performance and cash flows of the OPAP S.A. (the "Company") and the Group of OPAP S.A. (the "Group"), in accordance with the International Financial Reporting Standards (IFRS).

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## A. Condensed Interim Financial Statements

### 1. Condensed Interim Statement of Financial Position

As of 31 March 2012 and 31 December 2011

(Amounts in thousand euro)

		GROUP		COMPANY	
	Notes	31.3.2012	31.12.2011	31.3.2012	31.12.2011
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents	5.10	360,467	195,894	275,781	105,548
Inventories		786	475	-	-
Trade receivables		46,771	51,651	49,496	52,950
Other current assets		17,679	36,849	15,956	34,451
<b>Total current assets</b>		<b>425,703</b>	<b>284,869</b>	<b>341,233</b>	<b>192,949</b>
<b>Non - current assets</b>					
Intangible assets		1,095,301	1,101,654	1,095,295	1,101,647
Tangible assets (for own use)		87,507	89,597	76,027	79,753
Investments		1,142	1,159	2,431	2,467
Goodwill		8,435	8,435	-	-
Investments in subsidiaries		-	-	36,727	36,527
Investments in associates		2,908	2,919	1,200	1,200
Long – term trade receivables		1,122	1,122	1,102	1,102
Other non - current assets		11,664	11,409	64,719	64,728
Deferred tax assets		2,634	3,026	984	1,634
<b>Total non - current assets</b>		<b>1,210,713</b>	<b>1,219,321</b>	<b>1,278,485</b>	<b>1,289,058</b>
<b>TOTAL ASSETS</b>		<b>1,636,416</b>	<b>1,504,190</b>	<b>1,619,718</b>	<b>1,482,007</b>
<b>EQUITY &amp; LIABILITIES</b>					
<b>Short - term liabilities</b>					
Loans		33,557	33,443	33,557	33,443
Payables		78,487	86,887	82,613	83,103
Payables from financial leases		4,748	8,047	4,407	7,713
Tax liabilities		19,227	9,472	16,990	7,482
Accrued and other liabilities		52,156	51,691	46,220	46,346
<b>Total short - term liabilities</b>		<b>188,175</b>	<b>189,540</b>	<b>183,787</b>	<b>178,087</b>
<b>Long - term liabilities</b>					
Loans		251,224	250,629	251,224	250,629
Payables from financial leases		710	798	-	-
Employee benefit plans		18,712	20,711	18,170	20,208
Provisions		67,666	63,841	66,366	62,566
Other long-term liabilities		88,511	89,159	88,522	88,982
<b>Total long - term liabilities</b>		<b>426,823</b>	<b>425,138</b>	<b>424,282</b>	<b>422,385</b>
<b>Equity</b>					
Share capital		95,700	95,700	95,700	95,700
Reserves		44,001	44,001	43,060	43,060
Retained earnings		881,717	749,811	872,889	742,775
<b>Total equity</b>		<b>1,021,418</b>	<b>889,512</b>	<b>1,011,649</b>	<b>881,535</b>
Minority interest		-	-	-	-
<b>Total equity</b>		<b>1,021,418</b>	<b>889,512</b>	<b>1,011,649</b>	<b>881,535</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>1,636,416</b>	<b>1,504,190</b>	<b>1,619,718</b>	<b>1,482,007</b>

The attached notes on pages 7 to 23 form an integral part of financial statements

**2. Condensed Statement of Comprehensive Income**  
**For the three-month period that ended on 31 March 2012 and 2011**

(Amounts in thousand euro except earnings per share)

		GROUP		COMPANY	
	Notes	31.3.2012	31.3.2011	31.3.2012	31.3.2011
Revenues	5.9	1,065,230	1,121,448	1,015,207	1,072,163
Payouts to lottery and betting winners	5.11	(715,918)	(741,612)	(683,199)	(709,613)
<b>Net revenues</b>		<b>349,312</b>	<b>379,836</b>	<b>332,008</b>	<b>362,550</b>
Cost of sales	5.11	(137,584)	(137,144)	(126,717)	(126,550)
<b>Gross profit</b>		<b>211,728</b>	<b>242,692</b>	<b>205,291</b>	<b>236,000</b>
Other operating income		423	296	5,207	4,933
Distribution costs	5.12	(28,520)	(30,875)	(27,936)	(30,235)
Administrative expenses	5.12	(7,559)	(7,853)	(7,985)	(7,973)
Other operating expenses		(2,770)	(190)	(2,758)	(189)
<b>Operating result</b>		<b>173,302</b>	<b>204,070</b>	<b>171,819</b>	<b>202,536</b>
Gain / (Loss) from sales of non-current assets		-	22	-	-
Gain / (Loss) from associates		(11)	(217)	-	-
Financial income		2,171	6,337	1,470	5,429
Financial expenses		(9,063)	(532)	(9,012)	(482)
<b>Profit before tax</b>		<b>166,399</b>	<b>209,680</b>	<b>164,277</b>	<b>207,483</b>
Income tax		(34,101)	(42,554)	(33,513)	(42,116)
Deferred tax		(392)	(275)	(650)	(383)
<b>Profit after tax</b>		<b>131,906</b>	<b>166,851</b>	<b>130,114</b>	<b>164,984</b>
Parent company shareholders		131,906	166,851	130,114	164,984
<b>Total income after tax</b>		<b>131,906</b>	<b>166,851</b>	<b>130,114</b>	<b>164,984</b>
Parent company shareholders		131,906	166,851	130,114	164,984
<b>Basic earnings per share</b>	5.13	<b>0.4135</b>	<b>0.5230</b>	<b>0.4079</b>	<b>0.5172</b>

The attached notes on pages 7 to 23 form an integral part of financial statements

### 3. Condensed Statements of Changes in Equity

#### 3.1. Condensed Consolidated Statement of Changes in Equity

For the three-month period that ended on 31 March 2012 and 2011

(Amounts in thousand euro)

	Share capital	Reserves	Retained earnings	Total equity
<b>Balance as of 31 December 2010</b>	<b>95,700</b>	<b>43,827</b>	<b>557,047</b>	<b>696,574</b>
Total income for the period 1.1-31.3.2011	-	-	166,851	<b>166,851</b>
<b>Balance as of 31 March 2011</b>	<b>95,700</b>	<b>43,827</b>	<b>723,898</b>	<b>863,425</b>
<b>Balance as of 31 December 2011</b>	<b>95,700</b>	<b>44,001</b>	<b>749,811</b>	<b>889,512</b>
Total income for the period 1.1-31.3.2012	-	-	131,906	<b>131,906</b>
<b>Balance as of 31 March 2012</b>	<b>95,700</b>	<b>44,001</b>	<b>881,717</b>	<b>1,021,418</b>

#### 3.2. Condensed Statement of Changes in Equity of OPAP S.A.

For the three-month period that ended on 31 March 2012 and 2011

(Amounts in thousand euro)

	Share capital	Reserves	Retained earnings	Total equity
<b>Balance as of 31 December 2010</b>	<b>95,700</b>	<b>43,060</b>	<b>544,383</b>	<b>683,143</b>
Total income for the period 1.1-31.3.2011	-	-	164,984	<b>164,984</b>
<b>Balance as of 31 March 2011</b>	<b>95,700</b>	<b>43,060</b>	<b>709,367</b>	<b>848,127</b>
<b>Balance as of 31 December 2011</b>	<b>95,700</b>	<b>43,060</b>	<b>742,775</b>	<b>881,535</b>
Total income for the period 1.1-31.3.2012	-	-	130,114	<b>130,114</b>
<b>Balance as of 31 March 2012</b>	<b>95,700</b>	<b>43,060</b>	<b>872,889</b>	<b>1,011,649</b>

The attached notes on pages 7 to 23 form an integral part of financial statements

**4. Condensed Cash Flow Statement**  
**For the three-month period that ended on 31 March 2012 and 2011**  
(Amounts in thousand euro)

	GROUP		COMPANY	
	31.3.2012	31.3.2011	31.3.2012	31.3.2011
<b>OPERATING ACTIVITIES</b>				
Profit before tax	166,399	209,680	164,277	207,483
<b>Adjustments for:</b>				
Depreciation & amortization	11,077	10,098	10,755	9,873
Financial result	6,857	(5,832)	7,507	(4,974)
Employee benefit plans	409	467	377	436
Provisions for bad debts	600	500	600	500
Other provisions	2,600	(70)	2,600	(70)
Exchange differences	35	27	35	27
Other non cash items	-	(3)	-	-
Loss / (income) from associates	11	217	-	-
Results from investing activities	-	(22)	-	-
<b>Total</b>	<b>187,988</b>	<b>215,062</b>	<b>186,151</b>	<b>213,275</b>
<b>Changes in working capital</b>				
(Increase) decrease in inventories	(311)	(180)	-	-
(Increase) decrease in receivables	2,731	21,073	1,519	19,635
Increase (decrease) in payables (except borrowings)	(11,599)	(27,155)	(4,900)	(18,898)
Increase (decrease) in taxes payables	(3,168)	(119,249)	(2,904)	(118,742)
<b>Total</b>	<b>175,641</b>	<b>89,551</b>	<b>179,866</b>	<b>95,270</b>
Interest expenses	(6,209)	(18)	(6,187)	(3)
Taxes paid	-	-	-	-
<b>Cash flows from operating activities</b>	<b>169,432</b>	<b>89,533</b>	<b>173,679</b>	<b>95,267</b>
<b>INVESTING ACTIVITIES</b>				
Proceeds from sales of tangible & intangible assets	-	59	-	-
Establishment of a subsidiary	-	-	(15)	-
Acquisition / proceed of financial assets	-	2,068	-	2,068
Purchase of intangible assets	(74)	(46)	(74)	(46)
Purchase of tangible assets	(2,543)	(6,111)	(567)	(5,529)
Interest received	2,024	5,815	1,372	4,907
<b>Cash flows used in investing activities</b>	<b>(593)</b>	<b>1,785</b>	<b>716</b>	<b>1,400</b>
<b>FINANCING ACTIVITIES</b>				
Payments of financial leases interests	(760)	(29)	(737)	-
Payments of financial lease capital	(3,387)	(75)	(3,306)	(8)
Dividends paid	(119)	(378)	(119)	(378)
<b>Cash flows used in financing activities</b>	<b>(4,266)</b>	<b>(482)</b>	<b>(4,162)</b>	<b>(386)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>164,573</b>	<b>90,836</b>	<b>170,233</b>	<b>96,281</b>
Cash and cash equivalents at the beginning of the period	<u>195,894</u>	<u>657,488</u>	<u>105,548</u>	<u>557,531</u>
<b>Cash and cash equivalents in the end of the period</b>	<b>360,467</b>	<b>748,324</b>	<b>275,781</b>	<b>653,812</b>

The attached notes on pages 7 to 23 form an integral part of financial statements

## **5. Explanatory Notes on the Condensed Three-month Financial Statements**

### **5.1. General information**

The financial statements of the Group and the Company have been prepared in accordance with International Financial Reporting Standards (IFRS) as developed and published by the International Accounting Standards Board (IASB) and have been adopted by European Union.

OPAP S.A. is the Group's parent company. OPAP S.A. was established as a private legal entity in 1958. It was reorganized as a société anonyme in 1999 domiciled in Greece and its accounting as such began in 2000. The address of the company's registered office, which is also its principal place of business, is 62 Kifissou Avenue, 121 32 Peristeri, Greece. OPAP's shares are listed in the Athens Stock Exchange.

The interim condensed financial statements for the period that ended on 31 March 2012 (including the comparatives for the period that ended on 31 March 2011 and for the year that ended on 31 December 2011) were approved by the Board of Directors on 17 May 2012.

### **5.2. Nature of operations**

On 13.10.2000 the Company acquired from the Hellenic Republic the 20-year exclusive right to operate certain numerical lottery and sports betting games for the amount of € 322,817 th. Following this, the Company has the sole concession to operate and manage nine existing numerical lottery and sports betting games as well as two new numerical lottery games, which it has yet to introduce. The above exclusive right was extended until 12.10.2030 for the amount of € 375,000 th. The Company also holds the sole concession to operate and manage any new sports betting games in Greece as well as a right of first refusal to operate and manage any new lottery games permitted by the Hellenic Republic.

The Company currently operates six numerical lottery games (Joker, Lotto, Proto, Extra 5, Super 3 and Kino) and three sports betting games (Stihima, Propo and Propo-goal). It has also designed two new lottery games (Bingo and Super 4).

On 4.11.2011 OPAP S.A. was licensed to import and operate 35,000 VLTs.

The Group distributes its games through an extensive on-line network of 4,819 dedicated agents of which 166 operate in Cyprus under the interstate agreement of OPAP S.A. with the subsidiary OPAP CYPRUS LTD.

### **5.3. Main developments during the three-month period of 2012**

Pursuant to the provisions of L. 3556/2007 and following a disclosure received on 27.1.2012, OPAP S.A. announced that the Hellenic Republic transferred 92,510,000 shares (i.e. 29.00%) of OPAP's share capital to the Hellenic Republic Asset Development Fund according to L. 3986/2011 (article 2, § 4 & 5) and the 193/27.10.2011 decision of the Interministerial Committee for Asset Restructuring and Privatization. Accordingly, the participation of the Hellenic Republic in OPAP's share capital now stands at 5%.

Following the 27.1.2012 disclosure, regarding the over the counter transfer of 92,510,000 shares (i.e. 29.00%) of OPAP's share capital as well as the respective voting rights to the Hellenic Republic Asset Development Fund, it is noted that the Hellenic Republic as the sole shareholder of the Hellenic Republic Asset Development Fund, indirectly controls the voting rights.

For tax audit of year 2011, the Company and the subsidiary OPAP SERVICES S.A., in the review of L. 2238/1994 concerning Tax Compliance Report by independent auditors, commissioned a special tax audit for the period 1.1.2011 - 31.12.2011 at its regular auditors companies. The audit mentioned above should be completed within the limits set by law.

Until 31.3.2012, the application of the reformation on the corporate look on the 100% of 494 agencies of OPAP S.A. in the Municipality of Athens and on the 95% of 921 agencies in the region of Macedonia and Thrace was concluded. It was also completed on the 36% of 1,487 agencies in the rest of Attica.

#### **5.4. Basis for the preparation of the financial statements**

The financial statements have been prepared under the historical cost principle and the principle of the going concern.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies.

#### **5.5. New Standards, amendments to standards and interpretations**

Certain new standards, amendments to standards and interpretations have been issued that are mandatory for periods beginning during the current financial year and subsequent years. The Group's evaluation of the effect of these new standards, amendments to standards and interpretations is as follows:

##### **Standards and Interpretations effective for the current financial period**

###### **IFRS 7 (Amendment) "Financial Instruments: Disclosures" – transfers of financial assets (effective for annual periods beginning on or after 1 July 2011)**

This amendment sets out disclosure requirements for transferred financial assets not derecognised in their entirety as well as on transferred financial assets derecognised in their entirety but in which the reporting entity has continuing involvement. It also provides guidance on applying the disclosure requirements.

###### **IAS 12 (Amendment) "Income Taxes" (effective for annual periods beginning on or after 1 January 2012)**

The amendment to IAS 12 provides a practical approach for measuring deferred tax liabilities and deferred tax assets when investment property is measured using the fair value model in IAS 40 "Investment Property". This amendment has not yet been endorsed by the EU.

##### **Standards and Interpretations effective from periods beginning on or after 1 January 2013**

###### **IFRS 9 "Financial Instruments" (effective for annual periods beginning on or after 1 January 2015)**

IFRS 9 is the first Phase of the Board's project to replace IAS 39 and deals with the classification and measurement of financial assets and financial liabilities. The IASB intends to expand IFRS 9 in subsequent phases in order to add new requirements for impairment and hedge accounting. The Group is currently investigating the impact of IFRS 9 on

its financial statements. The Group cannot currently early adopt IFRS 9 as it has not been endorsed by the EU. Only once approved will the Group decide if IFRS 9 will be adopted prior to 1 January 2015.

**IFRS 13 “Fair Value Measurement” (Effective for annual periods beginning on or after 1 January 2013)**

IFRS 13 provides new guidance on fair value measurement and disclosure requirements. These requirements do not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards within IFRSs. IFRS 13 provides a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across IFRSs. Disclosure requirements are enhanced and apply to all assets and liabilities measured at fair value, not just financial ones. This standard has not yet been endorsed by the EU.

**IFRIC 20 “Stripping costs in the production phase of a surface mine” (Effective for annual periods beginning on or after 1 January 2013)**

This interpretation sets out the accounting for overburden waste removal (stripping) costs in the production phase of a mine. The interpretation may require mining entities to write off existing stripping assets to opening retained earnings if the assets cannot be attributed to an identifiable component of an ore body. IFRIC 20 applies only to stripping costs that are incurred in surface mining activity during the production phase of the mine, while it does not address underground mining activity or oil and natural gas activity. This interpretation has not yet been endorsed by the EU.

**IAS 1 (Amendment) “Presentation of Financial Statements” (effective for annual periods beginning on or after 1 July 2012)**

The amendment requires entities to separate items presented in other comprehensive income into two groups, based on whether or not they may be recycled to profit or loss in the future. This amendment has not yet been endorsed by the EU.

**IAS 19 (Amendment) “Employee Benefits” (effective for annual periods beginning on or after 1 January 2013)**

This amendment makes significant changes to the recognition and measurement of defined benefit pension expense and termination benefits (eliminates the corridor approach) and to the disclosures for all employee benefits. The key changes relate mainly to recognition of actuarial gains and losses, recognition of past service cost / curtailment, measurement of pension expense, disclosure requirements, treatment of expenses and taxes relating to employee benefit plans and distinction between “short-term” and “other long-term” benefits. This amendment has not yet been endorsed by the EU.

**IFRS 7 (Amendment) “Financial Instruments: Disclosures” (effective for annual periods beginning on or after 1 January 2013)**

The IASB has published this amendment to include information that will enable users of an entity's financial statements to evaluate the effect or potential effect of netting arrangements, including rights of set-off associated with the entity's recognised financial assets and recognised financial liabilities, on the entity's financial position. This amendment has not yet been endorsed by the EU.

**IAS 32 (Amendment) “Financial Instruments: Presentation” (effective for annual periods beginning on or after 1 January 2014)**

This amendment to the application guidance in IAS 32 clarifies some of the requirements for offsetting financial assets and financial liabilities on the statement of financial position. This amendment has not yet been endorsed by the EU.

**Group of standards on consolidation and joint arrangements (effective for annual periods beginning on or after 1 January 2013)**

The IASB has published five new standards on consolidation and joint arrangements: IFRS 10, IFRS 11, IFRS 12, IAS 27 (amendment) and IAS 28 (amendment). These standards are effective for annual periods beginning on or after 1 January 2013. Earlier application is permitted only if the entire “package” of five standards is adopted at the same time. These standards have not yet been endorsed by the EU. The Group is in the process of assessing the impact of the new standards on its consolidated financial statements. The main provisions are as follows:

**IFRS 10 “Consolidated Financial Statements”**

IFRS 10 replaces all of the guidance on control and consolidation in IAS 27 and SIC 12. The new standard changes the definition of control for the purpose of determining which entities should be consolidated. This definition is supported by extensive application guidance that addresses the different ways in which a reporting entity (investor) might control another entity (investee). The revised definition of control focuses on the need to have both power (the current ability to direct the activities that significantly influence returns) and variable returns (can be positive, negative or both) before control is present. The new standard also includes guidance on participating and protective rights, as well as on agency / principal relationships.

**IFRS 11 “Joint Arrangements”**

IFRS 11 provides for a more realistic reflection of joint arrangements by focusing on the rights and obligations of the arrangement, rather than its legal form. The types of joint arrangements are reduced to two: joint operations and joint ventures. Proportional consolidation of joint ventures is no longer allowed. Equity accounting is mandatory for participants in joint ventures. Entities that participate in joint operations will follow accounting much like that for joint assets or joint operations today. The standard also provides guidance for parties that participate in joint arrangements but do not have joint control.

**IFRS 12 “Disclosure of Interests in Other Entities”**

IFRS 12 requires entities to disclose information, including significant judgments and assumptions, which enable users of financial statements to evaluate the nature, risks and financial effects associated with the entity's interests in subsidiaries, associates, joint arrangements and unconsolidated structured entities. An entity can provide any or all of the above disclosures without having to apply IFRS 12 in its entirety, or IFRS 10 or 11, or the amended IAS 27 or 28.

### **IAS 27 (Amendment) "Separate Financial Statements"**

This Standard is issued concurrently with IFRS 10 and together, the two IFRSs supersede IAS 27 "*Consolidated and Separate Financial Statements*". The amended IAS 27 prescribes the accounting and disclosure requirements for investment in subsidiaries, joint ventures and associates when an entity prepares separate financial statements. At the same time, the Board relocated to IAS 27 requirements from IAS 28 "*Investments in Associates*" and IAS 31 "*Interests in Joint Ventures*" regarding separate financial statements.

### **IAS 28 (Amendment) "Investments in Associates and Joint Ventures"**

IAS 28 "*Investments in Associates and Joint Ventures*" replaces IAS 28 "*Investments in Associates*". The objective of this Standard is to prescribe the accounting for investments in associates and to set out the requirements for the application of the equity method when accounting for investments in associates and joint ventures, following the issue of IFRS 11.

### **5.6. Seasonality**

Under the International Financial Reporting Standards, the Company's operations are not affected by seasonality or cyclical factors, except for those relating to Stihima sales that increase in connection with significant sports events, such as the UEFA Euro or the FIFA World Cup.

### **5.7. Group structure**

The structure of OPAP Group as of 31.3.2012 is the following:

Company's Name	Ownership Interest	Country of Incorporation	Consolidation Basis	Principal Activities
OPAP S.A.	Parent company	Greece		Numerical lottery games and betting
OPAP CYPRUS LTD	100%	Cyprus	Percentage of ownership	Numerical lottery games
OPAP SPORTS LTD	100%	Cyprus	Percentage of ownership	Betting company
OPAP INTERNATIONAL LTD	100%	Cyprus	Percentage of ownership	Holding company-Services
OPAP SERVICES S.A.	100%	Greece	Percentage of ownership	Sports events-Promotion-Services
OPAP INVESTMENT LTD	100%	Cyprus	Percentage of ownership	Gambling activities
GLORY TECHNOLOGY LTD	20%	Cyprus	Equity method	Software
NEUROSOFT S.A.	30%	Greece	Equity method	Software

The effective date of the first consolidation for both OPAP CYPRUS LTD and OPAP SPORTS LTD companies was 1 October 2003. For OPAP INTERNATIONAL LTD the date of consolidation was 24 February 2004 and finally for OPAP SERVICES S.A. the date was 15 September 2004. All subsidiaries report their financial statements on the same date as the parent company does.

On 23.11.2011 OPAP S.A. established "*OPAP Investment Limited*" a 100% subsidiary company based in Cyprus. The company's share capital comes up to € 200 th. payable in 2012 and its statutory scope includes the organization, operation and management of instant tickets as well as fixed odds and / or mutual betting.

### **5.8. Encumbrances**

According to data from the Land Registry the Company's and the Group's real assets are unencumbered.

## 5.9. Segmental information

A segment is a distinguishable component of the Group that is engaged either in providing products or services (business segment) or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Management recognizes business segment as primary and reports separately revenues and results from each game. The reports concerning results per game are the basis for the management's decisions, mainly the Chairman and CEO of OPAP S.A.

### 5.9.1. Consolidated Business Segments

for the three-month period that ended on 31 March 2012 and 2011

1.1-31.3.2012 (Amounts in thousand euro)	PROPO	LOTTO	PROTO	BETTING GAMES			PROPO GOAL	JOKER	EXTRA 5	SUPER 3	KINO	UNALLOCATED ASSETS	TOTAL
				STIHIMA	MONITOR GAMES	GO LUCKY							
Revenues	5,477	15,567	7,720	397,111	24,868	1,744	528	59,355	2,698	7,601	542,561	-	1,065,230
Gross profit	1,931	6,648	2,155	70,803	2,220	181	171	21,989	759	2,181	104,756	(2,066)	211,728
Profit from operations	1,680	5,858	1,889	56,017	1,443	126	153	19,572	666	1,919	86,045	(2,066)	173,302
Unallocated items	-	-	-	-	-	-	-	-	-	-	-	(6,903)	(6,903)
Profit before tax	1,680	5,858	1,889	56,017	1,443	126	153	19,572	666	1,919	86,045	(8,969)	166,399
Profit after tax	1,332	4,644	1,498	44,405	1,143	100	121	15,515	528	1,521	68,209	(7,110)	131,906

1.1-31.3.2011 (Amounts in thousand euro)	PROPO	LOTTO	PROTO	BETTING GAMES			PROPO GOAL	JOKER	EXTRA 5	SUPER 3	KINO	UNALLOCATED ASSETS	TOTAL
				STIHIMA	MONITOR GAMES	GO LUCKY							
Revenues	8,206	16,371	8,152	430,080	695	276	194	64,146	2,603	9,017	581,708	-	1,121,448
Gross profit	2,862	5,999	2,502	99,812	84	47	40	23,887	968	2,673	105,448	(1,630)	242,692
Profit from operations	2,523	5,379	2,237	84,206	(30)	(68)	34	21,274	883	2,384	86,878	(1,630)	204,070
Unallocated items	-	-	-	-	-	-	-	-	-	-	-	5,610	5,610
Profit before tax	2,523	5,379	2,237	84,206	(30)	(68)	34	21,274	883	2,384	86,878	3,980	209,680
Profit after tax	2,007	4,281	1,780	67,007	(24)	(54)	27	16,928	703	1,897	69,132	3,167	166,851

**5.9.2. Business Segments of OPAP S.A.  
for the three-month period that ended on 31 March 2012 and 2011**

1.1-31.3.2012 (Amounts in thousand euro)	PROPO	LOTTO	PROTO	BETTING GAMES			PRORO GOAL	JOKER	EXTRA 5	SUPER 3	KINO	UNALLOCATED ASSETS	TOTAL
				STIHIMA	MONITOR GAMES	GO LUCKY							
Revenues	5,387	13,857	6,423	392,385	24,868	1,744	512	52,307	2,381	6,078	509,265	-	1,015,207
Gross profit	1,899	6,049	1,815	70,238	2,220	181	164	19,944	686	1,830	100,420	(155)	205,291
Profit from operations	1,669	5,364	1,615	56,896	1,443	126	148	17,940	612	1,641	84,520	(155)	171,819
Unallocated items	-	-	-	-	-	-	-	-	-	-	-	(7,542)	(7,542)
Profit before tax	1,669	5,364	1,615	56,896	1,443	126	148	17,940	612	1,641	84,520	(7,697)	164,277
Profit after tax	1,322	4,248	1,279	45,064	1,143	100	117	14,209	485	1,300	66,943	(6,096)	130,114

1.1-31.3.2011 (Amounts in thousand euro)	PROPO	LOTTO	PROTO	BETTING GAMES			PRORO GOAL	JOKER	EXTRA 5	SUPER 3	KINO	UNALLOCATED ASSETS	TOTAL
				STIHIMA	MONITOR GAMES	GO LUCKY							
Revenues	8,106	14,225	6,870	425,152	695	276	189	57,317	2,356	7,667	549,310	-	1,072,163
Gross profit	2,827	5,251	2,167	99,123	84	47	38	21,914	911	2,364	101,274	-	236,000
Profit from operations	2,517	4,747	1,966	85,097	(27)	(67)	32	19,711	843	2,143	85,574	-	202,536
Unallocated items	-	-	-	-	-	-	-	-	-	-	-	4,947	4,947
Profit before tax	2,517	4,747	1,966	85,097	(27)	(67)	32	19,711	843	2,143	85,574	4,947	207,483
Profit after tax	2,002	3,774	1,564	67,666	(22)	(53)	26	15,674	670	1,704	68,046	3,933	164,984

There are no sales transactions between business segments. The allocation of operating costs in these business sectors, is carried out based on cost centers per game. A portion of the cost of providing services and marketing, administration costs, other income and expenses and the impairment provisions, were allocated to business segments according to revenue (turnover) of these business segments. The unallocated items mainly relate to financial income and expenses and impairment of assets. The change from the previous period refers to the non-allocation of the financial result per game, which in the three-month period of 2011 was allocated according to the turnover.

### 5.9.3. Geographical segments

Group's operations are in Greece and Cyprus. Greece is the country of incorporation of the parent company, of the subsidiary OPAP SERVICES S.A. and of the associate NEUROSOFT S.A.

For the three-month period that ended on 31.3.2012	Greece	Cyprus	Intercompany Transactions	Total
(Amounts in thousand of euro)				
Turnover	1,015,207	50,023	-	1,065,230
Gross Profit	205,606	3,997	2,125	211,728
Total assets	1,704,521	40,366	(108,471)	1,636,416

For the three-month period that ended on 31.3.2011	Greece	Cyprus	Intercompany Transactions	Total
(Amounts in thousand of euro)				
Turnover	1,072,163	49,285	-	1,121,448
Gross Profit	236,141	3,968	2,583	242,692
Total assets (31.12.2011)	1,566,468	35,613	(97,891)	1,504,190

### 5.10. Cash and cash equivalents

Cash and cash equivalents analyzed as follows:

	GROUP		COMPANY	
	31.3.2012	31.12.2011	31.3.2012	31.12.2011
(Amounts in thousand euro)				
Cash in hand	118	137	98	117
Cash at bank	45,367	33,019	20,493	11,091
Short term Bank deposits	<u>314,982</u>	<u>162,738</u>	<u>255,190</u>	<u>94,340</u>
<b>Total cash &amp; cash equivalents</b>	<b>360,467</b>	<b>195,894</b>	<b>275,781</b>	<b>105,548</b>

The average interest rate earned on bank deposits was 5.59% in the three-month period of 2012 and 4.85% in year 2011. The average duration of short-term bank deposits was 30 calendar days in the three-month period of 2012 and 32 days in year 2011.

### 5.11. Payouts to winners and cost of sales

The cost of sales' analysis of OPAP S.A.'s Group classified by nature of expense is as follows:

	GROUP		COMPANY	
	(Amounts in thousand euro)			
For the three-month period that ended on 31 March	2012	2011	2012	2011
<b>Payouts to the lottery and betting winners</b>	<b>715,918</b>	<b>741,612</b>	<b>683,199</b>	<b>709,613</b>
<b>Cost of sales</b>				
Lottery agents' commissions	89,588	94,382	84,451	89,336
Betting commissions	2,805	354	2,619	95
Depreciation	4,459	3,232	4,164	3,068
Amortization	6,344	6,326	6,343	6,324
Repairs and maintenance expenditures	763	1,241	654	1,131
Third party payables	16,724	16,389	22,678	21,383
Distributions to the SUPERLEAGUE, Football League and Football League 2	432	691	432	691
Staff cost	7,131	6,958	2,428	2,805
Inventory consumption	2,289	1,819	-	-
Other expenses	6,262	5,047	2,191	1,041
Provisions for bad debts	600	500	600	500
Retirement benefit costs	187	205	157	176
<b>Total cost of sales</b>	<b>137,584</b>	<b>137,144</b>	<b>126,717</b>	<b>126,550</b>
<b>Total Payouts to winners and cost of sales</b>	<b>853,502</b>	<b>878,756</b>	<b>809,916</b>	<b>836,163</b>

Payouts to the lottery and betting winners as the main account of the cost of sales represent the profit of the games' winners of the Group according to the rules of each game. The payout on three-month period of 2012 was: a) for Stihima 70.00% (Q1 2011: 65.31%) and b) for KINO 68.69% (Q1 2011: 70.19%). The total payout percentage of sales of all the games was 67.21% against 66.13% on three-month period of 2011.

Lottery agents' commissions are commissions accrued to the company's dedicated sales agents and they are accounted for at a fixed rate of 8% on revenues which are generated by STIHIMA, GO LUCKY, MONITOR GAMES, KINO and SUPER 3 and 12% for the other games. The rate for the STIHIMA in Cyprus is 10%.

Repair and maintenance expenditure and the third party payables include additional expenses originating from the contract of 30.7.2010 with consortium INTRALOT.

Distributions to the SUPERLEAGUE, Football League and Football League 2 are related to the PROPO and PROPOGOAL games.

The goods are managing from OPAP SERVICES S.A., so are not showed consumptions at Company's level.

## 5.12. Administrative / Distribution expenses

The analysis of administrative and distribution expenses of the Group and of OPAP S.A. classified by nature of expense is as follows:

Administrative expenses	GROUP		COMPANY	
(Amounts in thousand euro)				
For the three-month period that ended on 31 March	2012	2011	2012	2011
Staff cost	3,465	4,053	2,571	3,198
Professional fees and expenses	2,310	1,404	3,908	2,668
Third party payables	1,055	1,438	857	1,263
Taxes and duties	18	19	13	17
Other expenses	319	291	271	239
Depreciation and amortization	223	445	198	387
Retirement benefit costs	<u>169</u>	<u>203</u>	<u>167</u>	<u>201</u>
<b>Total administrative expenses</b>	<b>7,559</b>	<b>7,853</b>	<b>7,985</b>	<b>7,973</b>

Distribution expenses	GROUP		COMPANY	
(Amounts in thousand euro)				
For the three-month period that ended on 31 March	2012	2011	2012	2011
Advertisement	2,201	5,941	2,023	5,486
Donations	3,094	2,453	2,188	2,009
Sponsorships	<u>21,766</u>	<u>20,725</u>	<u>21,766</u>	<u>20,725</u>
<b>Subtotal</b>	<b>27,061</b>	<b>29,119</b>	<b>25,977</b>	<b>28,220</b>
Staff cost	813	941	813	941
Professional expenses	230	403	777	675
Depreciation and amortization	51	95	50	94
Retirement benefit costs	53	59	53	59
Other distribution expenses	<u>312</u>	<u>258</u>	<u>266</u>	<u>246</u>
<b>Subtotal</b>	<b><u>1,459</u></b>	<b><u>1,756</u></b>	<b><u>1,959</u></b>	<b><u>2,015</u></b>
<b>Total distribution cost</b>	<b>28,520</b>	<b>30,875</b>	<b>27,936</b>	<b>30,235</b>

## 5.13. Earnings per share

Basic earnings per share are calculated as follows:

	GROUP		COMPANY	
For the three-month period that ended on 31 March	2012	2011	2012	2011
Net profit attributable to the shareholders (Amounts in €)	<b>131,906,111</b>	<b>166,851,091</b>	<b>130,113,926</b>	<b>164,984,084</b>
Weighted average number of ordinary shares	319,000,000	319,000,000	319,000,000	319,000,000
<b>Basic earnings per share (Amounts in €)</b>	<b>0.4135</b>	<b>0.5230</b>	<b>0.4079</b>	<b>0.5172</b>

The Group and the company have no dilutive potential categories.

## 5.14. Number of employees

The number of the permanent and part-time employees of the Group and the Company is analyzed below:

For the three-month period that ended on 31 March	GROUP		COMPANY	
	2012	2011	2012	2011
Permanent employees	989	994	238	251
Part time employees	8	8	7	7
<b>Total</b>	<b>997</b>	<b>1,002</b>	<b>245</b>	<b>258</b>

## 5.15. Related party disclosures

The term "related parties" includes not only the Group's companies, but also companies in which the parent participates in their share capital with a significant percentage, companies that belong to parent's main shareholders, companies controlled by members of the BoD or key management personnel, as well as close members of their family.

The Group's and the Company's income and expenses for the three-month period 2012 as well as the balances of receivables and payables for the same period (in comparison with year 2011) that have arisen from related parties' transactions, as defined by IAS 24, as well as their relevant figures are analyzed as follows:

Income				
(Amounts in thousand euro)	GROUP		COMPANY	
For the three-month period that ended on 31 March	2012	2011	2012	2011
Subsidiaries	0	0	4,803	4,660
<b>Total</b>	<b>0</b>	<b>0</b>	<b>4,803</b>	<b>4,660</b>

Expenses				
(Amounts in thousand euro)	GROUP		COMPANY	
For the three-month period that ended on 31 March	2012	2011	2012	2011
Subsidiaries	0	0	8,350	7,041
Associates	332	288	116	0
<b>Total</b>	<b>332</b>	<b>288</b>	<b>8,466</b>	<b>7,041</b>

Payables				
(Amounts in thousand euro)	GROUP		COMPANY	
	31.3.2012	31.12.2011	31.3.2012	31.12.2011
Subsidiaries	0	0	16,565	7,292
Associates	77	138	77	138
<b>Total</b>	<b>77</b>	<b>138</b>	<b>16,642</b>	<b>7,430</b>

Receivables				
(Amounts in thousand euro)	GROUP		COMPANY	
	31.3.2012	31.12.2011	31.3.2012	31.12.2011
Subsidiaries	0	0	61,337	58,789
<b>Total</b>	<b>0</b>	<b>0</b>	<b>61,337</b>	<b>58,789</b>

**1.** The subsidiary OPAP CYPRUS LTD pays 10% of its revenues to the parent company, according to the last interstate agreement effective as of 1 January 2003. This fee amounted to € 4,530 th. during the current period (Q1 2011: € 4,436 th.). Also the parent company sold lottery coupon to the subsidiary amounting of € 1 th. (Q1 2011: € 4 th.).

The outstanding balance due to the Company, as of 31 March 2012 was € 4,531 th. (year 2011 € 4,522 th.).

**2.** OPAP S.A. requires from the subsidiary OPAP CYPRUS LTD € 3,420 th. paid as differences on payouts of lottery winners at Cyprus until 31.3.2012 according to interstate agreement effective as of 1 January 2003. (year 2011: € 889 th.).

**3.** The subsidiary OPAP SERVICES S.A. paid to OPAP S.A. during the current period: a) the amount of € 6 th. paid by the parent company for the tenancy joint expenses of the sixth floor of the building (Panepistimiou 25) that houses the subsidiary and b) sum of € 12 th. for services of OPAP S.A. rendered to the OPAP SERVICES S.A. and an amount of € 254 th. paid by subsidiary to parent company for common expenses according to their contract on 22.6.2009.

During the three-month period 2011, the subsidiary OPAP SERVICES S.A. paid to OPAP S.A. during the current period: a) the amount of € 4 th. paid by the parent company for the tenancy joint expenses of the sixth floor of the building (Panepistimiou 25) that houses the subsidiary and b) sum of € 12 th. for services of OPAP S.A. rendered to the OPAP SERVICES S.A. and an amount of € 204 th. paid by subsidiary to parent company for common expenses according to their contract of 22.6.2009.

The balance as of 31 March 2012 was € 272 th. (year 2011: € 0 th.).

**4.** The parent company during the current period paid to its subsidiary OPAP SERVICES S.A. sum of € 7,405 th. The amount concerns for the OPAP S.A.: a) salary and remaining staff expenses, advisers, co-operator etc, b) other expenses and c) subsidiary's fees as they are fixed in the contract of 22 June 2009 between OPAP S.A. and OPAP SERVICES S.A. (Q1 2011: € 6,433 th.).

The owed amount as of 31 March 2012 was € 15,941 th. (year 2011: € 6,832 th.).

**5.** On 31 March 2012, the receivables of € 53,114 th. (year 2011: € 53,378 th.) from the subsidiary OPAP SERVICES S.A. is presented in the books of the parent company about the application of the reformation on the corporate look of the Company's agencies.

**6.** The parent company during the current period paid to its subsidiary OPAP INTERNATIONAL LTD sum of € 945 th. concerning of the fee for the rendering of advisory services about the fix-odds betting games which parent company conducts, according to their contract of 24 September 2009. (Q1 2011: € 608 th.).

The owed amount as of 31 March 2012 was € 624 th. (year 2011: € 460 th.).

**7.** The subsidiary OPAP SPORTS LTD during the current period paid an amount of € 216 th. (Q1 2011: € 288 th.) to the associate GLORY TECHNOLOGY LTD, as fees for the management of the online UGS system and management fees.

The owed amount as of 31 March 2012 was € 0 th. (year 2011: € 0 th.).

**8.** OPAP S.A. during the current period paid an amount of € 116 th. to the associate NEUROSOFT S.A., concerning of the fee for the rendering of maintenance services, support and operation of system BOLT.

The owed amount as of 31 March 2012 was € 77 th. (year 2011: € 138 th.).

Management's remuneration & Board of directors' compensation				
(Amounts in thousand euro)	GROUP		COMPANY	
For the three-month period that ended on 31 March	2012	2011	2012	2011
Board of directors and key management personnel	1,980	2,307	1,271	1,743
<b>Total</b>	<b>1,980</b>	<b>2,307</b>	<b>1,271</b>	<b>1,743</b>

The management's remuneration and board of directors' compensation of the Group is analyzed as follows:

- a) the Group's BoD compensation, reached € 165 th. for the three-month period of 2012 and € 158 th. for the three-month period of 2011,
- b) the Group's key management personnel remuneration, reached € 1,815 th. for the three-month period of 2012 and € 2,149 th. for the three-month period of 2011.

The management's remuneration and board of directors' compensation of the company is analyzed as follows:

- a) the Company's BoD compensation, reached € 54 th. for the three-month period of 2012 and € 38 th. for the three-month period of 2011,
- b) the Company's key management personnel remuneration, reached € 1,217 th. for the three-month period of 2012 and € 1,705 th. for the three-month period of 2011.

Due from related parties				
(Amounts in thousand euro)	GROUP		COMPANY	
	31.3.2012	31.12.2011	31.3.2012	31.12.2011
Board of directors and key management personnel	2,379	2,693	2,379	2,693
<b>Total</b>	<b>2,379</b>	<b>2,693</b>	<b>2,379</b>	<b>2,693</b>

The Group's and Company's receivables from related parties mainly refer to prepayments of retirement benefits and housing loans that have been distributed to key management personnel (prior to the undertaking of their duties as Directors) in accordance with the company's collective employment agreement (§ 7.8) and are analysed as follows:

- a) the balance of Company's managers' housing loans reached € 219 th. for the three-month period of 2012 and € 288 th. for the year 2011,
- b) the balance of Company's managers' prepayments of retirement benefits reached € 2,160 th. for the three-month period of 2012 and € 2,405 th. for the year 2011.

Balances at the end of the period from management's remuneration and Board of directors' compensation				
(Amounts in thousand euro)	GROUP		COMPANY	
	31.3.2012	31.12.2011	31.3.2012	31.12.2011
Board of directors and key management personnel	675	1,800	573	1,779
<b>Total</b>	<b>675</b>	<b>1,800</b>	<b>573</b>	<b>1,779</b>

- a) Board of Directors remuneration and compensation of the Group and the Company amounted to € 0 th. for the three-month period of 2012 and € 0 th. for the year 2011,
- b) key management's personnel remuneration and compensation of the Group amounted to € 675 th. for the three-month period of 2012 and € 1,800 th. for the year 2011 and
- c) key management's personnel remuneration and compensation of the Company that amounted to € 573 th. for the three-month period of 2012 and € 1,779 th. for the year 2011.

All the above inter-company transactions and balances have been eliminated in the Group's condensed financial statements. Except for the amounts presented above, there are no other transactions or balances between related parties.

## 5.16. Commitments and contingencies

### Contingent liabilities

#### **A) Tax liabilities**

The parent company OPAP S.A. has been inspected by tax authorities until 2009 inclusive.

For tax audit of year 2011, the Company and the subsidiary OPAP SERVICES S.A., in the review of L. 2238/1994 concerning Tax Compliance Report by independent auditors, commissioned a special tax audit for the period 1.1.2011 - 31.12.2011 at its regular auditors companies. The audit mentioned above should be completed within the limits set by law. Therefore unaudited remain the tax years 2010 and 2011.

The fiscal years that have not been inspected by the tax authorities for each of the Group's companies are as follows:

COMPANY'S NAME	FISCAL YEARS NOT INSPECTED BY TAX AUTHORITIES
OPAP S.A.	2010-2011
OPAP CYPRUS LTD	2007-2011
OPAP SPORTS LTD	2011
OPAP INTERNATIONAL LTD	2004-2011
OPAP SERVICES S.A.	2010-2011
GLORY TECHNOLOGY LTD	2007-2011
NEUROSOFT S.A.	2010-2011

For not inspected by tax authorities fiscal years (and three-month period of 2012) have made provision sum € 19,200 th. for the Company and € 20,425 th. for the Group.

#### **B) Legal matters:**

As estimated of the Legal Department concerning the matters relating to legal claims against OPAP S.A., which is likely a negative outcome will require funds amounting to € 47,166 th. for its transaction, while the total amount of these requirements is amounted to € 54,367 th. The total cumulative provision of the Company amounting € 47,166 th. is analyzed as follows:

- a) labor differences between the permanently and seasonably employed staff as well as those concerning the retired employees of the Company, amounting to € 15,533 th.,
- b) lawsuits of private individuals, amounting to € 8,933 th. that pertain to financial differences arising from the Stihima and other betting games coupons payments as well as the fess for rendered services. and
- c) other legal cases amount of € 22,700 th.

In compliance with the letter of the legal adviser of OPAP SERVICES S.A., the third parties' lawsuits against the subsidiary amounting to € 75 th. for which provision has been made.

Also, in compliance with the letter of the legal adviser of the Company, the lawsuits of the third parties as against OPAP S.A. are totally amount of € 4,661 th., for which the possibilities of a negative outcome against the Company are not significant and therefore were not carried out provisions.

Further than those aforementioned, there are no other pending or outstanding differences related to the Company or the Group as well as court and administrative institutions decisions that might have a material effect on the financial statements or operation of the Company and its subsidiaries.

### **Commitments**

#### **a) Contract for maintenance – technical support of information technology systems**

Maintenance and technical support of the central data processing system is provided by the IT Systems company assigned (main contracts those of 1997 and 2005). According to these contracts the assigned company provides maintenance and technical support of 1) the primary and secondary data processing system's hardware and software, 2) the O/S software application platform LOTOS which was developed by the operator, 3) the agency terminals. The provider is also responsible for the operation of the central data processing system. The contract duration varies depending on the services provided.

The new contract with the consortium Intralot as at 31.7.2007 regulates all above mentioned contract terms with the Intracom Group apart from the following:

- a) Effective from 28.7.2008 no contract is in effect except the contract signed on 31.7.2007.
- b) The 29.1.2008 contract with Intracom, regarding terminals maintenance has expired. All "coronis" terminals are maintained by Intralot based on the new contract.
- c) According to the latest contract effective from 30.11.2007, Intralot maintains all the equipment of the computer centres.

On 30 July 2010 the BoD of OPAP S.A. decided to extend the contract with INTRALOT's consortium for one additional year, while aligning this extension with OPAP S.A. business plan to achieve the following objectives:

- uninterrupted OPAP's operation,
- enhance OPAP's growth with the provision of modern services to our clients,
- enrich the content and number of games offered,
- upgrade agency functionality and
- reduce operating costs.

OPAP S.A. exercised its option to extend the contract of 30.7.2010 with the consortium INTRALOT for another year.

#### **Other commitments undertaken by the company are as follows:**

#### **b) Contract between OPAP S.A. and OPAP SERVICES S.A.**

It was signed on 22.6.2009 and includes the following:

OPAP Services S.A. undertakes to the OPAP S.A.: a) the rendering of support services and supervision of agencies' network, according to the relevant policies of OPAP S.A., b) the rendering of services of production, supply, storage and distribution of consumables and forms as well as promotional material to all agencies, c) the rendering of support to the players (customers) and to the agents, d) responsibility of rendering of safe-keeping services, cleanliness,

maintenance and technical support of electromechanical equipment and building installations, e) responsibility of supervision and maintenance of agencies' equipment according to the being in effect contracts, f) rendering of secretarial support services, g) rendering of additional services e.g. the operation of OPAP S.A.'s agency at the Airport of Spata h) rendering of technical advisory services, as also realization and supervision of technical work.

OPAP S.A. undertakes to the OPAP Services S.A.: a) the rendering of services of internal control, b) the rendering of services of management, quality, safety etc systems, c) rendering of services of supplies, management of markets and consumables, d) rendering of infrastructure and support of technologies and administrative applications, e) rendering of services of education and f) rendering of personnel with corresponding experience.

#### **c) Development and Maintenance of ERP software**

The Operator has undertaken the obligation to provide and maintain ERP related to management and financial services. The project is at the last realization stage and maintenance is extended to a period of five years following the final delivery realization.

#### **d) Contracts for operating Stihima in Cyprus**

On 2 April 2003, GLORY LEISURE Ltd (OPAP' s subsidiary since 1 October, 2003) signed an agreement with GLORY TECHNOLOGY LTD regarding the use rights of UGS (Universal Game System INTERGRADED TURN-KEY SOLUTION) system of GLORY TECHNOLOGY LTD which automate the online betting operation. The agreement is in effect until 2.4.2010 with agreed extension until 1.4.2011. The annual charge for the use of the system was calculated at 5% (from 2.4.2010 up to 1.4.2011 the percentage had been agreed at 4%) of the total annual turnover (plus value – added tax). The above contract extended until 30.6.2012 with agreed fee percentage at 3% (plus value –added tax). An annual fee for the service of maintenance that GLORY TECHNOLOGY LTD will provide was also agreed upon. The maintenance fee is 14% (plus value –added tax) of the annual use charge.

#### **e) Contract between OPAP S.A. and subsidiary OPAP International LTD**

On 24.9.2009, a Service Level Agreement was signed between OPAP S.A. and its 100% subsidiary OPAP INTERNATIONAL LTD according to which the subsidiary will provide the parent company with advisory services for fixed odds betting games that the latter conducts.

#### **f) Contract of bond loan with consortium of banks**

On 1 December 2011, following the approval by the Extraordinary General Meeting held on 3 November 2011, the Company signed a common bond loan, no convertible to shares, with consortium of banks, amounting to € 240,000 th. The participating banks are the EFG Eurobank Ergasias S.A., Emporiki Bank of Greece, National Bank of Greece and Hellenic Postbank. The role of payments and attorney representing the bondholders has been undertaken by EFG Eurobank Ergasias S.A.

On 7 December 2011 the Company took the amount of € 240,000 th. by issuing 240,000 th. bonds, all of which were covered by the consortium of banks.

On 22 December 2011 the Company signed additional contract with the consortium of banks, whereby the total amount of the bond is increased to € 290,000 th. The participating banks are National Bank of Greece, Alpha Bank

S.A. and Piraeus Bank. The role of payments and attorney representing the bondholders has been undertaken by EFG Eurobank Ergasias S.A.

On 29 December 2011 the Company took an additional amount of € 50,000 th. by issuing bonds 50,000 th., which were covered by the consortium of banks.

**g) Contract between Hellenic Republic and OPAP S.A. for authorization of 35,000 Video Lottery Terminals (VLTs)**

On 4.11.2011 OPAP S.A. signed contract with the Hellenic Republic according to which was licensed for 35,000 VLTs, of which 16,500 VLTs will install and exploit through its agents and 18,500 VLTs will install and operate under license from concessions that will conclude with the OPAP S.A., the conditions that delimit the L. 4002/2011 and this contract.

**5.17. Subsequent events**

There are no material events subsequent to the three-month period that ended on 31 March 2012.

**Chairman of the BoD & CEO**

**A Member of the BoD**

**Chief Financial Officer**

**Ioannis Spanoudakis**

**Grigorios Felonis**

**Venetsanos Rogakos**

## B. Summary financial information for the period 1 January to 31 March 2012

| <b>OPAP S.A.</b>   
  |   |                  |                  |                  |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| GREEK ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.  
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| Register Number: 46329/06/B/0015   
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  |   |                  |                  |                  |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| SUMMARY FINANCIAL INFORMATION  
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| published according to the 450/7/28.4.2009 decision of the Hellenic Capital Market Commission BoD  
  |   |                  |                  |                  |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| <p>The following information deriving from the financial statements aims at a general presentation of OPAP S.A. and OPAP Group financial status and results. Therefore, it is recommended to the reader, prior to proceeding to any kind of investment decision or transaction, to visit OPAP S.A.'s site, where the financial statements and the legal auditors' review report (the latter whenever required) are posted.</p>   
  |   |                  |                  |                  |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Website:   
  | www.opap.gr   |                  |                  |                  |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Approval date of the condensed financial statements from the BoD:  
  | 17 May, 2012  |                  |                  |                  |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Responsible Supervisory Authority:   
  | Ministry of Economy, Competition and Merchant Marine,<br>Department of Societe Anonyme  |                  |                  |                  |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Board of Directors:  
  | Ioannis Spanoudakis, Dimosthenis Arachoditis, Panagiotis Vrionis, George Ganotis, George Kiriatos, Athanassios Zigoulis<br>Nikolaos Sofoloulos, George Rallis, Eftimia Halatsi, Alexios Sotropoulos, Grigoris Felonis |                  |                  |                  |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| STATEMENT INFORMATION OF FINANCIAL POSITION (consolidated and non-consolidated)  
  |   |                  |                  |                  | STATEMENT INFORMATION OF COMPREHENSIVE INCOME (consolidated and non-consolidated)  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| (Amounts in thousand euro)   
  |   |                  |                  |                  | (Amounts in thousand euro except earnings per share)   |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th></tr> <tr> <th style="text-align: center;">31.3.2012</th><th style="text-align: center;">31.12.2011</th><th style="text-align: center;">31.3.2012</th><th style="text-align: center;">31.12.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th></tr> </thead> <tbody> <tr> <td><b>ASSETS</b></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Tangible assets (for own use)</td><td>87,507</td><td>89,597</td><td>76,027</td><td>79,753</td><td>Total revenues</td><td>1,065,230</td><td>1,121,448</td><td>1,015,207</td><td>1,072,163</td></tr> <tr> <td>Investment property</td><td>1,142</td><td>1,159</td><td>2,431</td><td>2,467</td><td>Gross profit / (loss)</td><td>211,728</td><td>242,692</td><td>205,291</td><td>238,000</td></tr> <tr> <td>Intangible assets</td><td>1,095,301</td><td>1,101,654</td><td>1,095,295</td><td>1,101,647</td><td>Profit / (loss) before tax, interest<br/>and investing results</td><td>173,302</td><td>204,070</td><td>171,819</td><td>202,536</td></tr> <tr> <td>Other non-current assets</td><td>26,763</td><td>26,911</td><td>104,732</td><td>105,191</td><td>Profit / (loss) before tax</td><td>166,399</td><td>209,680</td><td>164,277</td><td>207,483</td></tr> <tr> <td>Inventories</td><td>786</td><td>475</td><td>-</td><td>-</td><td>Net profit / (loss) after tax (A)</td><td>131,906</td><td>166,851</td><td>130,114</td><td>164,984</td></tr> <tr> <td>Trade receivables</td><td>46,771</td><td>51,651</td><td>49,496</td><td>52,950</td><td>-Parent company shareholders</td><td>131,906</td><td>166,851</td><td>130,114</td><td>164,984</td></tr> <tr> <td>Other current assets</td><td>378,146</td><td>232,743</td><td>291,737</td><td>139,999</td><td>-Minority interest</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr> <td><b>TOTAL ASSETS</b></td><td><b>1,638,416</b></td><td><b>1,504,190</b></td><td><b>1,619,718</b></td><td><b>1,482,007</b></td><td>Other income after tax (B)</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr> <td><b>LIABILITIES &amp; EQUITY</b></td><td></td><td></td><td></td><td></td><td>Total income after tax (A)+(B)</td><td>131,906</td><td>166,851</td><td>130,114</td><td>164,984</td></tr> <tr> <td>Share capital</td><td>95,700</td><td>95,700</td><td>95,700</td><td>95,700</td><td>-Parent company shareholders</td><td>131,906</td><td>166,851</td><td>130,114</td><td>164,984</td></tr> <tr> <td>Other items of shareholders' equity</td><td>925,718</td><td>793,812</td><td>915,949</td><td>785,835</td><td>-Minority interest</td><td>-</td><td>-</td><td>-</td><td>-</td></tr> <tr> <td><b>Total shareholders' equity (a)</b></td><td><b>1,021,418</b></td><td><b>889,512</b></td><td><b>1,011,649</b></td><td><b>881,535</b></td><td>Earnings per share - basic (in €)</td><td>0.4135</td><td>0.5230</td><td>0.4079</td><td>0.5172</td></tr> <tr> <td>Minority interest (b)</td><td>-</td><td>-</td><td>-</td><td>-</td><td>Profit / (loss) before tax, interest, depreciation,<br/>amortization and investing results</td><td>184,379</td><td>214,168</td><td>182,574</td><td>212,409</td></tr> <tr> <td><b>Total equity (c)=(a)+(b)</b></td><td><b>1,021,418</b></td><td><b>889,512</b></td><td><b>1,011,649</b></td><td><b>881,535</b></td><td colspan="5" style="text-align: center;">ADDITIONAL INFORMATION</td></tr> <tr> <td>Non-current loan liabilities</td><td>251,224</td><td>250,629</td><td>251,224</td><td>250,629</td><td colspan="5" style="text-align: center;">1a. Fiscal years not inspected by tax authorities for the Company and Group are mentioned in note 5.16 of the condensed financial statements.</td></tr> <tr> <td>Provisions / Other non-current liabilities</td><td>175,599</td><td>174,509</td><td>173,058</td><td>171,756</td><td colspan="5" style="text-align: center;">1b. OPAP S.A. and its subsidiary OPAP SERVICES S.A. according to the revision of Law 2238/1994 concerning tax compliance reports by independent auditors, commissioned a special tax audit for the period 1.1.2011 - 31.12.2011 at the corporate auditors which, will be completed within deadline. Therefore, unaudited tax years for the Company are 2010 and 2011.</td></tr> <tr> <td>Current loan liabilities</td><td>33,557</td><td>33,443</td><td>33,557</td><td>33,443</td><td colspan="5" style="text-align: center;">2. The Group's assets are currently unencumbered.</td></tr> <tr> <td>Other current liabilities</td><td>154,618</td><td>156,097</td><td>150,230</td><td>144,644</td><td colspan="5" style="text-align: center;">3a. According to the company's Legal Counsel there are lawsuits from third parties concerning claims against the Company and Group for which a negative outcome of € 47,166 th. for the Company and € 47,241 for the Group is estimated and recognized while the total sum of these claims reaches € 54,367 th., for the Company and € 54,442 th. for the Group.</td></tr> <tr> <td><b>Total liabilities (d)</b></td><td><b>614,998</b></td><td><b>614,678</b></td><td><b>608,069</b></td><td><b>600,472</b></td><td colspan="5" style="text-align: center;">3b. Total cumulative provision per category is analyzed as follows:</td></tr> <tr> <td><b>TOTAL LIABILITIES &amp; EQUITY (c)+(d)</b></td><td><b>1,638,416</b></td><td><b>1,504,190</b></td><td><b>1,619,718</b></td><td><b>1,482,007</b></td><td colspan="5" rowspan="3" style="text-align: center;">i) for legal issues € 47,166 th. for the Company and € 47,241 for the Group.</td></tr> <tr> <td colspan="10" style="text-align: center;">STATEMENT INFORMATION OF CHANGES IN EQUITY (consolidated and non-consolidated)</td></tr> <tr> <td colspan="10" style="text-align: center;">(Amounts in thousand euro)</td></tr> <tr> <td> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th></tr> <tr> <th style="text-align: center;">31.3.2012</th><th style="text-align: center;">31.3.2011</th><th style="text-align: center;">31.3.2012</th><th style="text-align: center;">31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th></tr> </thead> <tbody> <tr> <td><b>Balance as of January 1st, 2012 and 2011 respectively</b></td><td><b>889,512</b></td><td><b>696,574</b></td><td><b>881,535</b></td><td><b>683,143</b></td><td><b>1a. Fiscal years not inspected by tax authorities for the Company and Group are mentioned in note 5.16 of the condensed financial statements.</b></td></tr> <tr> <td>Total income after tax</td><td>131,906</td><td>166,851</td><td>130,114</td><td>164,984</td><td><b>1b. OPAP S.A. and its subsidiary OPAP SERVICES S.A. according to the revision of Law 2238/1994 concerning tax compliance reports by independent auditors, commissioned a special tax audit for the period 1.1.2011 - 31.12.2011 at the corporate auditors which, will be completed within deadline. Therefore, unaudited tax years for the Company are 2010 and 2011.</b></td></tr> <tr> <td><b>Balance as of March 31st, 2012 and 2011 respectively</b></td><td><b>1,021,418</b></td><td><b>863,425</b></td><td><b>1,011,649</b></td><td><b>848,127</b></td><td><b>2. The Group's assets are currently unencumbered.</b></td></tr> <tr> <td colspan="10" style="text-align: center;">CASH FLOW STATEMENT INFORMATION (consolidated and non-consolidated)</td></tr> <tr> <td colspan="10" style="text-align: center;">(Amounts in thousand euro)</td></tr> <tr> <td colspan="10"> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th></tr> <tr> <th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th></tr> </thead> <tbody> <tr> <td><b>Operating activities</b></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Profit before tax</td><td>166,399</td><td>209,680</td><td>164,277</td><td>207,483</td><td><b>3a. According to the company's
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Average number of part time employees (working on a daily basis) for the period ended on 31.3.2012 and 31.3.2011 was 7 and 7 respectively for the company (8 and 8 for the Group).</td></tr> <tr> <td>Net financing result</td><td>6,857</td><td>(5,832)</td><td>7,507</td><td>(4,974)</td><td colspan="5" style="text-align: center;">5. 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  | 89,597  | 76,027           | 79,753         | Total revenues   | 1,065,230      | 1,121,448  | 1,015,207   | 1,072,163         | Investment property | 1,142   | 1,159   | 2,431   | 2,467   | Gross profit / (loss)           | 211,728 | 242,692 | 205,291                    | 238,000 | Intangible assets  | 1,095,301 | 1,101,654 | 1,095,295 | 1,101,647 | Profit / (loss) before tax, interest<br>and investing results | 173,302 | 204,070 | 171,819   
  | 202,536 | Other non-current assets   | 26,763 | 26,911 | 104,732 | 105,191 | Profit / (loss) before tax | 166,399 | 209,680 | 164,277 | 207,483 | Inventories   | 786     | 475   | -       | -     | Net profit / (loss) after tax (A) | 131,906 | 166,851 | 130,114       | 164,984       | Trade receivables          | 46,771        | 51,651        | 49,496        | 52,950        | -Parent company shareholders | 131,906       | 166,851       | 130,114                     | 164,984 | Other current assets | 378,146 | 232,743 | 291,737 | 139,999 | -Minority interest           | -  | -  | -                 | -       | <b>TOTAL ASSETS</b> | <b>1,638,416</b> | <b>1,504,190</b> | <b>1,619,718</b>  | <b>1,482,007</b>                | Other income after tax (B)      | -  | -   | - | -  | <b>LIABILITIES &amp; EQUITY</b> |   |        |  |                               | Total income after tax (A)+(B) | 131,906 | 166,851 | 130,114 | 164,984  | Share capital | 95,700 | 95,700 | 95,700 | 95,700               | -Parent company shareholders | 131,906 | 166,851 | 130,114 | 164,984   | Other items of shareholders' equity                               | 925,718 | 793,812 | 915,949 | 785,835                  | -Minority interest                | -   | -   | -   | -                          | <b>Total shareholders' equity (a)</b>                 | <b>1,021,418</b> | <b>889,512</b> | <b>1,011,649</b> | <b>881,535</b>   | Earnings per share - basic (in €) | 0.4135 | 0.5230 | 0.4079 | 0.5172 | Minority interest (b)                                 | -     | -   | - | -                            | Profit / (loss) before tax, interest, depreciation,<br>amortization and investing results       | 184,379 | 214,168 | 182,574 | 212,409 | <b>Total equity (c)=(a)+(b)</b>   | <b>1,021,418</b> | <b>889,512</b> | <b>1,011,649</b> | <b>881,535</b>                  | ADDITIONAL INFORMATION               |       |       |   |             | Non-current loan liabilities   | 251,224 | 250,629 | 251,224 | 250,629                | 1a. Fiscal years not inspected by tax authorities for the Company and Group are mentioned in note 5.16 of the condensed financial statements. |       |        |       |          | Provisions / Other non-current liabilities  | 175,599 | 174,509 | 173,058 | 171,756              | 1b. OPAP S.A. and its subsidiary OPAP SERVICES S.A. according to the revision of Law 2238/1994 concerning tax compliance reports by independent auditors, commissioned a special tax audit for the period 1.1.2011 - 31.12.2011 at the corporate auditors which, will be completed within deadline. Therefore, unaudited tax years for the Company are 2010 and 2011. |          |          |         |   | Current loan liabilities  | 33,557 | 33,443 | 33,557 | 33,443                            | 2. The Group's assets are currently unencumbered. |         |           |         |   | Other current liabilities  | 154,618 | 156,097 | 150,230 | 144,644                           | 3a. According to the company's Legal Counsel there are lawsuits from third parties concerning claims against the Company and Group for which a negative outcome of € 47,166 th. for the Company and € 47,241 for the Group is estimated and recognized while the total sum of these claims reaches € 54,367 th., for the Company and € 54,442 th. for the Group. |      |   |   |   | <b>Total liabilities (d)</b>   | <b>614,998</b> | <b>614,678</b> | <b>608,069</b> | <b>600,472</b>  | 3b. Total cumulative provision per category is analyzed as follows: |         |      |         |   | <b>TOTAL LIABILITIES &amp; EQUITY (c)+(d)</b>   | <b>1,638,416</b> | <b>1,504,190</b> | <b>1,619,718</b> | <b>1,482,007</b>                     | i) for legal issues € 47,166 th. for the Company and € 47,241 for the Group. |                |               |                |  | STATEMENT INFORMATION OF CHANGES IN EQUITY (consolidated and non-consolidated)       |  |  |  |  |                             |        |       |        |   | (Amounts in thousand euro)                                    |  |  |  |  |  |          |         |          |   | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th></tr> <tr> <th style="text-align: center;">31.3.2012</th><th style="text-align: center;">31.3.2011</th><th style="text-align: center;">31.3.2012</th><th style="text-align: center;">31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th></tr> </thead> <tbody> <tr> <td><b>Balance as of January 1st, 2012 and 2011 respectively</b></td><td><b>889,512</b></td><td><b>696,574</b></td><td><b>881,535</b></td><td><b>683,143</b></td><td><b>1a. 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colspan="4"></td><td>Venetsanos Rogakos<br/>I.D. no AB 065218</td><td colspan="4"></td></tr> </tbody> </table> | GROUP | COMPANY | GROUP | COMPANY                            | GROUP                               | COMPANY   | GROUP   | COMPANY   | GROUP  | COMPANY   | 31.3.2012 | 31.3.2011 | 31.3.2012 | 31.3.2011 | 1.1-31.3.2012                   | 1.1-31.3.2011 | 1.1-31.3.2012 | 1.1-31.3.2011 | 1.1-31.3.2012  | 1.1-31.3.2011 | <b>Balance as of January 1st, 2012 and 2011 respectively</b> | <b>889,512</b> | <b>696,574</b> | <b>881,535</b>    | <b>683,143</b>     | <b>1a. Fiscal years not inspected by tax authorities for the Company and Group are mentioned in note 5.16 of the condensed financial statements.</b> | Total income after tax | 131,906 | 166,851   | 130,114 | 164,984 | <b>1b. OPAP S.A. and its subsidiary OPAP SERVICES S.A. according to the revision of Law 2238/1994 concerning tax compliance reports by independent auditors, commissioned a special tax audit for the period 1.1.2011 - 31.12.2011 at the corporate auditors which, will be completed within deadline. Therefore, unaudited tax years for the Company are 2010 and 2011.</b> | <b>Balance as of March 31st, 2012 and 2011 respectively</b> | <b>1,021,418</b>                               | <b>863,425</b>                                 | <b>1,011,649</b> | <b>848,127</b> | <b>2. The Group's assets are currently unencumbered.</b> | CASH FLOW STATEMENT INFORMATION (consolidated and non-consolidated)                  |  |  |  |  |                             |                             |  |  |  | (Amounts in thousand euro)                                    |  |  |  |  |  |                               |         |       |         | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th></tr> <tr> <th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th></tr> </thead> <tbody> <tr> <td><b>Operating activities</b></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Profit before tax</td><td>166,399</td><td>209,680</td><td>164,277</td><td>207,483</td><td><b>3a. According to the company's Legal Counsel there are lawsuits from third parties concerning claims against the Company and Group for which a negative outcome of € 47,166 th. for the Company and € 47,241 for the Group is estimated and recognized while the total sum of these claims reaches € 54,367 th., for the Company and € 54,442 th. for the Group.</b></td></tr> <tr> <td>Plus / (minus) adjustments for:</td><td></td><td></td><td></td><td></td><td colspan="5" style="text-align: center;">3b. Furthermore, according to the Legal Counsel, third party lawsuits have been filed of a total claim € 4,661 th. for which the outcome is estimated as positive for the Company and Group and consequently, no provisions were required.</td></tr> <tr> <td>Depreciation and amortization</td><td>11,077</td><td>10,998</td><td>10,755</td><td>9,873</td><td colspan="5" style="text-align: center;">4. 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OPAP SA BoD, with the decision 11/17.5.2012, approved the condensed financial statements of March 31st, 2012. |  |  |  |  | Acquisition of financial assets | - | 2,068 | - | 2,068 |  |  |  |  |  | Interest collected | 2,024 | 5,815 | 1,372 | 4,907 |  |  |  |  |  | <b>Cash flow from investing activities (b)</b> | <b>(593)</b> | <b>1,785</b> | <b>716</b> | <b>1,400</b> |  |  |  |  |  | <b>Financing activities</b> |  |  |  |  |  |  |  |  |  | Financial lease interest paid | (760) | (29) | (737) | - |  |  |  |  |  | Repayment of financial lease funds | (3,387) | (75) | (3,306) | (8) |  |  |  |  |  | Dividends paid | (119) | (378) | (119) | (378) |  |  |  |  |  | <b>Cash flow used in financing activities (c)</b> | <b>(4,266)</b> | <b>(482)</b> | <b>(4,162)</b> | <b>(386)</b> |  |  |  |  |  | Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c) | 164,673 | 90,836 | 170,233 | 96,281 |  |  |  |  |  | Cash and cash equivalents at the beginning of the period | 195,894 | 657,488 | 105,548 | 557,531 |  |  |  |  |  | Cash and cash equivalents at the end of the period | 360,467 | 748,324 | 275,781 | 653,812 |  |  |  |  |  | Chairman of the Board and CEO | Peristeri, 17 May, 2012 |  |  |  | A Member of the BoD | A Member of the BoD |  |  |  | Ioannis Spanoudakis<br>I.D. no AB 649672 |  |  |  |  | Grigoris Felonis<br>I.D. no AB 036024 |  |  |  |  |  |  |  |  |  | Venetsanos Rogakos<br>I.D. no AB 065218 |  |  |  |  |
| GROUP  
  | COMPANY   | GROUP            | COMPANY          | GROUP            | COMPANY  | GROUP               | COMPANY       | GROUP         | COMPANY       |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| 31.3.2012  
  | 31.12.2011  | 31.3.2012        | 31.12.2011       | 1.1-31.3.2012    | 1.1-31.3.2011  | 1.1-31.3.2012       | 1.1-31.3.2011 | 1.1-31.3.2012 | 1.1-31.3.2011 |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <b>ASSETS</b>  
  |   |                  |                  |                  |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Tangible assets (for own use)  
  | 87,507  | 89,597           | 76,027           | 79,753           | Total revenues   | 1,065,230           | 1,121,448     | 1,015,207     | 1,072,163     |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Investment property  
  | 1,142   | 1,159            | 2,431            | 2,467            | Gross profit / (loss)  | 211,728             | 242,692       | 205,291       | 238,000       |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Intangible assets  
  | 1,095,301   | 1,101,654        | 1,095,295        | 1,101,647        | Profit / (loss) before tax, interest<br>and investing results  | 173,302             | 204,070       | 171,819       | 202,536       |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Other non-current assets   
  | 26,763  | 26,911           | 104,732          | 105,191          | Profit / (loss) before tax   | 166,399             | 209,680       | 164,277       | 207,483       |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Inventories  
  | 786   | 475              | -                | -                | Net profit / (loss) after tax (A)  | 131,906             | 166,851       | 130,114       | 164,984       |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Trade receivables  
  | 46,771  | 51,651           | 49,496           | 52,950           | -Parent company shareholders   | 131,906             | 166,851       | 130,114       | 164,984       |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Other current assets   
  | 378,146   | 232,743          | 291,737          | 139,999          | -Minority interest   | -                   | -             | -             | -             |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <b>TOTAL ASSETS</b>  
  | <b>1,638,416</b>  | <b>1,504,190</b> | <b>1,619,718</b> | <b>1,482,007</b> | Other income after tax (B)   | -                   | -             | -             | -             |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <b>LIABILITIES &amp; EQUITY</b>  
  |   |                  |                  |                  | Total income after tax (A)+(B)   | 131,906             | 166,851       | 130,114       | 164,984       |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Share capital  
  | 95,700  | 95,700           | 95,700           | 95,700           | -Parent company shareholders   | 131,906             | 166,851       | 130,114       | 164,984       |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Other items of shareholders' equity  
  | 925,718   | 793,812          | 915,949          | 785,835          | -Minority interest   | -                   | -             | -             | -             |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <b>Total shareholders' equity (a)</b>  
  | <b>1,021,418</b>  | <b>889,512</b>   | <b>1,011,649</b> | <b>881,535</b>   | Earnings per share - basic (in €)  | 0.4135              | 0.5230        | 0.4079        | 0.5172        |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Minority interest (b)  
  | -   | -                | -                | -                | Profit / (loss) before tax, interest, depreciation,<br>amortization and investing results  | 184,379             | 214,168       | 182,574       | 212,409       |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <b>Total equity (c)=(a)+(b)</b>  
  | <b>1,021,418</b>  | <b>889,512</b>   | <b>1,011,649</b> | <b>881,535</b>   | ADDITIONAL INFORMATION   |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Non-current loan liabilities   
  | 251,224   | 250,629          | 251,224          | 250,629          | 1a. Fiscal years not inspected by tax authorities for the Company and Group are mentioned in note 5.16 of the condensed financial statements.  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Provisions / Other non-current liabilities   
  | 175,599   | 174,509          | 173,058          | 171,756          | 1b. OPAP S.A. and its subsidiary OPAP SERVICES S.A. according to the revision of Law 2238/1994 concerning tax compliance reports by independent auditors, commissioned a special tax audit for the period 1.1.2011 - 31.12.2011 at the corporate auditors which, will be completed within deadline. Therefore, unaudited tax years for the Company are 2010 and 2011.        |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Current loan liabilities   
  | 33,557  | 33,443           | 33,557           | 33,443           | 2. The Group's assets are currently unencumbered.  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Other current liabilities  
  | 154,618   | 156,097          | 150,230          | 144,644          | 3a. According to the company's Legal Counsel there are lawsuits from third parties concerning claims against the Company and Group for which a negative outcome of € 47,166 th. for the Company and € 47,241 for the Group is estimated and recognized while the total sum of these claims reaches € 54,367 th., for the Company and € 54,442 th. for the Group.             |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <b>Total liabilities (d)</b>   
  | <b>614,998</b>  | <b>614,678</b>   | <b>608,069</b>   | <b>600,472</b>   | 3b. Total cumulative provision per category is analyzed as follows:  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <b>TOTAL LIABILITIES &amp; EQUITY (c)+(d)</b>  
  | <b>1,638,416</b>  | <b>1,504,190</b> | <b>1,619,718</b> | <b>1,482,007</b> | i) for legal issues € 47,166 th. for the Company and € 47,241 for the Group.   |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| STATEMENT INFORMATION OF CHANGES IN EQUITY (consolidated and non-consolidated)   
  |   |                  |                  |                  |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| (Amounts in thousand euro)   
  |   |                  |                  |                  |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
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There have not been any errors or changes in the accounting policies or in the accounting estimates applied in the condensed financial statements.</td></tr> <tr> <td>Increase/ (decrease) in taxes paid</td><td>(3,168)</td><td>(119,249)</td><td>(2,904)</td><td>(118,742)</td><td colspan="5" style="text-align: center;">8. The accounting principles and the calculations according to which the condensed financial statements were prepared are in accordance with those used in the annual financial report for the fiscal year 2011.</td></tr> <tr> <td>Minus:</td><td></td><td></td><td></td><td></td><td colspan="5" style="text-align: center;">9. The fixed assets purchases concerning the period 1.1-31.3.2012 reached € 641 th. (€ 2,617 th. for the Group).</td></tr> <tr> <td>Interest expenses</td><td>(6,209)</td><td>(18)</td><td>(6,187)</td><td>(3)</td><td colspan="5" style="text-align: center;">10. There has not been any cease of operations in any of the Group's segments or companies.</td></tr> <tr> <td><b>Cash flow from operating activities (a)</b></td><td><b>169,432</b></td><td><b>89,533</b></td><td><b>173,679</b></td><td><b>95,267</b></td><td colspan="5" style="text-align: center;">11. Amounts are presented in thousand euro as on the condensed financial statements.</td></tr> <tr> <td><b>Investing activities</b></td><td></td><td></td><td></td><td></td><td colspan="5" style="text-align: center;">12. Any chance differences in sums are due to approximations.</td></tr> <tr> <td>Purchase of tangible and intangible assets</td><td>(2,617)</td><td>(6,157)</td><td>(641)</td><td>(5,575)</td><td colspan="5" style="text-align: center;">13. The financial report 2011 was approved by the OPAP SA BoD, with the decision 6/21.3.2012 which will propose the approval of a € 0.72 per share (before tax) dividend distribution (total sum of €229,680 th.), at the Annual General Shareholder Meeting.</td></tr> <tr> <td>Establishment of Subsidiary Company</td><td>-</td><td>-</td><td>(15)</td><td>-</td><td colspan="5" style="text-align: center;">14. OPAP SA BoD, with the decision 11/17.5.2012, approved the condensed financial statements of March 31st, 2012.</td></tr> <tr> <td>Acquisition of financial assets</td><td>-</td><td>2,068</td><td>-</td><td>2,068</td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Interest
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There have not been any errors or changes in the accounting policies or in the accounting estimates applied in the condensed financial statements.</td></tr> <tr> <td>Increase/ (decrease) in taxes paid</td><td>(3,168)</td><td>(119,249)</td><td>(2,904)</td><td>(118,742)</td><td colspan="5" style="text-align: center;">8. The accounting principles and the calculations according to which the condensed financial statements were prepared are in accordance with those used in the annual financial report for the fiscal year 2011.</td></tr> <tr> <td>Minus:</td><td></td><td></td><td></td><td></td><td colspan="5" style="text-align: center;">9. The fixed assets purchases concerning the period 1.1-31.3.2012 reached € 641 th. (€ 2,617 th. for the Group).</td></tr> <tr> <td>Interest expenses</td><td>(6,209)</td><td>(18)</td><td>(6,187)</td><td>(3)</td><td colspan="5" style="text-align: center;">10. There has not been any cease of operations in any of the Group's segments or companies.</td></tr> <tr> <td><b>Cash flow from operating activities (a)</b></td><td><b>169,432</b></td><td><b>89,533</b></td><td><b>173,679</b></td><td><b>95,267</b></td><td colspan="5" style="text-align: center;">11. Amounts are presented in thousand euro as on the condensed financial statements.</td></tr> <tr> <td><b>Investing activities</b></td><td></td><td></td><td></td><td></td><td colspan="5" style="text-align: center;">12. Any chance differences in sums are due to approximations.</td></tr> <tr> <td>Purchase of tangible and intangible assets</td><td>(2,617)</td><td>(6,157)</td><td>(641)</td><td>(5,575)</td><td colspan="5" style="text-align: center;">13. The financial report 2011 was approved by the OPAP SA BoD, with the decision 6/21.3.2012 which will propose the approval of a € 0.72 per share (before tax) dividend distribution (total sum of €229,680 th.), at the Annual General Shareholder Meeting.</td></tr> <tr> <td>Establishment of Subsidiary Company</td><td>-</td><td>-</td><td>(15)</td><td>-</td><td colspan="5" style="text-align: center;">14. OPAP SA BoD, with the decision 11/17.5.2012, approved the condensed financial statements of March 31st, 2012.</td></tr> <tr> <td>Acquisition of financial assets</td><td>-</td><td>2,068</td><td>-</td><td>2,068</td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Interest collected</td><td>2,024</td><td>5,815</td><td>1,372</td><td>4,907</td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td><b>Cash flow from investing activities (b)</b></td><td><b>(593)</b></td><td><b>1,785</b></td><td><b>716</b></td><td><b>1,400</b></td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td><b>Financing activities</b></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Financial lease interest paid</td><td>(760)</td><td>(29)</td><td>(737)</td><td>-</td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Repayment of financial lease funds</td><td>(3,387)</td><td>(75)</td><td>(3,306)</td><td>(8)</td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Dividends paid</td><td>(119)</td><td>(378)</td><td>(119)</td><td>(378)</td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td><b>Cash flow used in financing activities
(c)</b></td><td><b>(4,266)</b></td><td><b>(482)</b></td><td><b>(4,162)</b></td><td><b>(386)</b></td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)</td><td>164,673</td><td>90,836</td><td>170,233</td><td>96,281</td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Cash and cash equivalents at the beginning of the period</td><td>195,894</td><td>657,488</td><td>105,548</td><td>557,531</td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Cash and cash equivalents at the end of the period</td><td>360,467</td><td>748,324</td><td>275,781</td><td>653,812</td><td></td><td></td><td></td><td></td><td></td></tr> </tbody> </table> |         |  |        |        |         |         |                            |         |         | GROUP   | COMPANY | GROUP   | COMPANY | GROUP | COMPANY | GROUP | COMPANY                           | GROUP   | COMPANY | 1.1-31.3.2012 | 1.1-31.3.2011 | 1.1-31.3.2012              | 1.1-31.3.2011 | 1.1-31.3.2012 | 1.1-31.3.2011 | 1.1-31.3.2012 | 1.1-31.3.2011                | 1.1-31.3.2012 | 1.1-31.3.2011 | <b>Operating activities</b> |         |                      |         |         |         |         |                              |    |    | Profit before tax | 166,399 | 209,680             | 164,277          | 207,483          | <b>3a. According to the company's Legal Counsel there are lawsuits from third parties concerning claims against the Company and Group for which a negative outcome of € 47,166 th. for the Company and € 47,241 for the Group is estimated and recognized while the total sum of these claims reaches € 54,367 th., for the Company and € 54,442 th. for the Group.</b> | Plus / (minus) adjustments for: |                                 |    |     |   | 3b. Furthermore, according to the Legal Counsel, third party lawsuits have been filed of a total claim € 4,661 th. for which the outcome is estimated as positive for the Company and Group and consequently, no provisions were required. |                                 |   |        |  | Depreciation and amortization | 11,077                         | 10,998  | 10,755  | 9,873   | 4. The number of permanent employees on 31.3.2012 and 31.3.2011 for the company was 238 and 251 respectively (989 and 994 for the Group). Average number of part time employees (working on a daily basis) for the period ended on 31.3.2012 and 31.3.2011 was 7 and 7 respectively for the company (8 and 8 for the Group). |               |        |        |        | Net financing result | 6,857                        | (5,832) | 7,507   | (4,974) | 5. The Group's and company's total inflow, outflow, receivables and payables to related parties, according to IAS 24, are as follows: |   |         |         |         | Provisions for bad debts | 600                               | 500 | 600 | 500 | (Amounts in thousand euro) |   |                  |                |                  | Other provisions | 2,600                             | (70)   | 2,600  | (70)   | Inflow | 0   | 4,903 |     |   | Foreign exchange differences | 35  | 27      | 35      | 27      | Outflow | 332   | 8,466            |                |                  | Income / (loss) from associates | 11                                   | 217   | -     | - | Receivables | 0  | 61,337  |         |         | Employee benefit plans | 409   | 467   | 377    | 436   | Payables | 77  | 16,642  |         |         | Other non-cash items | -   | (3)      | -        | -       | Transactions and salaries of executive and administration members | 1,980   | 1,271  |        |        | Results from investing activities |   |         |           |         | Receivables from executive and administration members | 2,379  | 2,379   |         |         | (income, expense profit and loss) | -  | (22) | - | - | Liabilities from executive and administration members | 675  | 573            |                |                | Plus / (minus) adjustments for changes in working capital or connected to operating activities: |   |         |      |         | From the above transactions, the transactions and balances with the subsidiaries have been removed from the consolidated financial statements of the Group. |   |                  |                  |                  | Decrease / (increase) in inventories | (311)  | (180)          | -             | -              | 6a. There was no modification in the method of consolidation compared to the year ended on 31.12.2011. |  |  |  |  | Decrease / (increase) in trade and other receivables | 2,731                       | 21,073 | 1,519 | 19,635 | 6b. The Group's structure is described in note 5.7 of the condensed financial statements and more specifically the following: ownership interest, country of incorporation, method of consolidation and principal activity. |   |  |  |  | Increase/ (decrease) in payables (excluding banks) | (11,599)                                   | (27,155) | (4,900) | (18,898) | 7. There have not been any errors or changes in the accounting policies or in the accounting estimates applied in the condensed financial statements. |  
   
  |       |         |       | Increase/ (decrease) in taxes paid | (3,168)                             | (119,249) | (2,904) | (118,742) | 8. The accounting principles and the calculations according to which the condensed financial statements were prepared are in accordance with those used in the annual financial report for the fiscal year 2011. |   |           |           |           | Minus:    |                                 |               |               |               | 9. The fixed assets purchases concerning the period 1.1-31.3.2012 reached € 641 th. (€ 2,617 th. for the Group). |               |  |                |                | Interest expenses | (6,209)            | (18)   | (6,187)                | (3)     | 10. There has not been any cease of operations in any of the Group's segments or companies. |         |         |  |   | <b>Cash flow from operating activities (a)</b> | <b>169,432</b>                                 | <b>89,533</b>    | <b>173,679</b> | <b>95,267</b>  | 11. Amounts are presented in thousand euro as on the condensed financial statements. |  |  |  |  | <b>Investing activities</b> |                             |  |  |  | 12. Any chance differences in sums are due to approximations. |  |  |  |  | Purchase of tangible and intangible assets | (2,617)                       | (6,157) | (641) | (5,575) | 13. The financial report 2011 was approved by the OPAP SA BoD, with the decision 6/21.3.2012 which will propose the approval of a € 0.72 per share (before tax) dividend distribution (total sum of €229,680 th.), at the Annual General Shareholder Meeting.  
   |  |  |  |  | Establishment of Subsidiary Company | -                                  | -       | (15) | -       | 14. OPAP SA BoD, with the decision 11/17.5.2012, approved the condensed financial statements of March 31st, 2012. |         |       |         |       | Acquisition of financial assets | -              | 2,068   | -     | 2,068   |               |               |               |               |               | Interest collected | 2,024   | 5,815          | 1,372         | 4,907          |                             |  |  |  |  | <b>Cash flow from investing activities (b)</b> | <b>(593)</b>   | <b>1,785</b> | <b>716</b> | <b>1,400</b> |                   |         |         |         |         | <b>Financing activities</b>   |  |         |         |         |         |  |  |  |  | Financial lease interest paid | (760)  | (29)    | (737)   | -       |         |  |  |  |  | Repayment of financial lease funds | (3,387)              | (75)  | (3,306) | (8)   |         |   |  |  |  | Dividends paid | (119)                    | (378) | (119) | (378) |     |                            |  |  |  | <b>Cash flow used in financing activities (c)</b> | <b>(4,266)</b>   | <b>(482)</b> | <b>(4,162)</b> | <b>(386)</b> |      |        |   |       |  | Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c) | 164,673                      | 90,836 | 170,233 | 96,281 |    |         |     |       |  | Cash and cash equivalents at the beginning of the period | 195,894                         | 657,488 | 105,548 | 557,531 |   |             |   |        |  | Cash and cash equivalents at the end of the period | 360,467                | 748,324 | 275,781 | 653,812 |     |          |    |        |  | Chairman of the Board and CEO | Peristeri, 17 May, 2012 |   |     |   | A Member of the BoD | A Member of the BoD   |       |       |  | Ioannis Spanoudakis<br>I.D. no AB 649672 |                                   |  |  |  | Grigoris Felonis<br>I.D. no AB 036024 |   |       |       |  |  |                                   |   |      |   | Venetsanos Rogakos<br>I.D. no AB 065218 |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| GROUP  
  | COMPANY   | GROUP            | COMPANY          | GROUP            | COMPANY  | GROUP               | COMPANY       | GROUP         | COMPANY       |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| 31.3.2012  
  | 31.3.2011   | 31.3.2012        | 31.3.2011        | 1.1-31.3.2012    | 1.1-31.3.2011  | 1.1-31.3.2012       | 1.1-31.3.2011 | 1.1-31.3.2012 | 1.1-31.3.2011 |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <b>Balance as of January 1st, 2012 and 2011 respectively</b>   
  | <b>889,512</b>  | <b>696,574</b>   | <b>881,535</b>   | <b>683,143</b>   | <b>1a. Fiscal years not inspected by tax authorities for the Company and Group are mentioned in note 5.16 of the condensed financial statements.</b>   |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Total income after tax   
  | 131,906   | 166,851          | 130,114          | 164,984          | <b>1b. OPAP S.A. and its subsidiary OPAP SERVICES S.A. according to the revision of Law 2238/1994 concerning tax compliance reports by independent auditors, commissioned a special tax audit for the period 1.1.2011 - 31.12.2011 at the corporate auditors which, will be completed within deadline. Therefore, unaudited tax years for the Company are 2010 and 2011.</b> |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <b>Balance as of March 31st, 2012 and 2011 respectively</b>  
  | <b>1,021,418</b>  | <b>863,425</b>   | <b>1,011,649</b> | <b>848,127</b>   | <b>2. The Group's assets are currently unencumbered.</b>   |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| CASH FLOW STATEMENT INFORMATION (consolidated and non-consolidated)  
  |   |                  |                  |                  |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| (Amounts in thousand euro)   
  |   |                  |                  |                  |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th><th style="text-align: center;">GROUP</th><th style="text-align: center;">COMPANY</th></tr> <tr> <th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th><th style="text-align: center;">1.1-31.3.2012</th><th style="text-align: center;">1.1-31.3.2011</th></tr> </thead> <tbody> <tr> <td><b>Operating activities</b></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Profit before tax</td><td>166,399</td><td>209,680</td><td>164,277</td><td>207,483</td><td><b>3a. According to the company's Legal Counsel there are lawsuits from third parties concerning claims against the Company and Group for which a negative outcome of € 47,166 th. for the Company and € 47,241 for the Group is estimated and recognized while the total sum of these claims reaches € 54,367 th., for the Company and € 54,442 th. for the Group.</b></td></tr> <tr> <td>Plus / (minus) adjustments for:</td><td></td><td></td><td></td><td></td><td colspan="5" style="text-align: center;">3b. Furthermore, according to the Legal Counsel, third party lawsuits have been filed of a total claim € 4,661 th. for which the outcome is estimated as positive for the Company and Group and consequently, no provisions were required.</td></tr> <tr> <td>Depreciation and amortization</td><td>11,077</td><td>10,998</td><td>10,755</td><td>9,873</td><td colspan="5" style="text-align: center;">4. 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There was no modification in the method of consolidation compared to the year ended on 31.12.2011.</td></tr> <tr> <td>Decrease / (increase) in trade and other receivables</td><td>2,731</td><td>21,073</td><td>1,519</td><td>19,635</td><td colspan="5" style="text-align: center;">6b. The Group's structure is described in note 5.7 of the condensed financial statements and more specifically the following: ownership interest, country of incorporation, method of consolidation and principal activity.</td></tr> <tr> <td>Increase/ (decrease) in payables (excluding banks)</td><td>(11,599)</td><td>(27,155)</td><td>(4,900)</td><td>(18,898)</td><td colspan="5" style="text-align: center;">7. There have not been any errors or changes in the accounting policies or in the accounting estimates applied in the condensed financial statements.</td></tr> <tr> <td>Increase/ (decrease) in taxes paid</td><td>(3,168)</td><td>(119,249)</td><td>(2,904)</td><td>(118,742)</td><td colspan="5" style="text-align: center;">8. The accounting principles and the calculations according to which the condensed financial statements were prepared are in accordance with those used in the annual financial report for the fiscal year 2011.</td></tr> <tr> <td>Minus:</td><td></td><td></td><td></td><td></td><td colspan="5" style="text-align: center;">9. The fixed assets purchases concerning the period 1.1-31.3.2012 reached € 641 th. (€ 2,617 th. for the Group).</td></tr> <tr> <td>Interest expenses</td><td>(6,209)</td><td>(18)</td><td>(6,187)</td><td>(3)</td><td colspan="5" style="text-align: center;">10. There has not been any cease of operations in any of the Group's segments or companies.</td></tr> <tr> <td><b>Cash flow from operating activities (a)</b></td><td><b>169,432</b></td><td><b>89,533</b></td><td><b>173,679</b></td><td><b>95,267</b></td><td colspan="5" style="text-align: center;">11. Amounts are presented in thousand euro as on the condensed financial statements.</td></tr> <tr> <td><b>Investing activities</b></td><td></td><td></td><td></td><td></td><td colspan="5" style="text-align: center;">12. Any chance differences in sums are due to approximations.</td></tr> <tr> <td>Purchase of tangible and intangible assets</td><td>(2,617)</td><td>(6,157)</td><td>(641)</td><td>(5,575)</td><td colspan="5" style="text-align: center;">13. The financial report 2011 was approved by the OPAP SA BoD, with the decision 6/21.3.2012 which will propose the approval of a € 0.72 per share (before tax) dividend distribution (total sum of €229,680 th.), at the Annual General Shareholder Meeting.</td></tr> <tr> <td>Establishment of Subsidiary Company</td><td>-</td><td>-</td><td>(15)</td><td>-</td><td colspan="5" style="text-align: center;">14. OPAP SA BoD, with the decision 11/17.5.2012, approved the condensed financial statements of March 31st, 2012.</td></tr> <tr> <td>Acquisition of financial assets</td><td>-</td><td>2,068</td><td>-</td><td>2,068</td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Interest collected</td><td>2,024</td><td>5,815</td><td>1,372</td><td>4,907</td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td><b>Cash flow from investing activities (b)</b></td><td><b>(593)</b></td><td><b>1,785</b></td><td><b>716</b></td><td><b>1,400</b></td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td><b>Financing activities</b></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Financial lease interest paid</td><td>(760)</td><td>(29)</td><td>(737)</td><td>-</td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Repayment of financial lease funds</td><td>(3,387)</td><td>(75)</td><td>(3,306)</td><td>(8)</td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Dividends paid</td><td>(119)</td><td>(378)</td><td>(119)</td><td>(378)</td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td><b>Cash flow used in financing activities (c)</b></td><td><b>(4,266)</b></td><td><b>(482)</b></td><td><b>(4,162)</b></td><td><b>(386)</b></td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)</td><td>164,673</td><td>90,836</td><td>170,233</td><td>96,281</td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Cash and cash equivalents at the beginning of the period</td><td>195,894</td><td>657,488</td><td>105,548</td><td>557,531</td><td></td><td></td><td></td><td></td><td></td></tr> <tr> <td>Cash and cash equivalents at the end of the period</td><td>360,467</td><td>748,324</td><td>275,781</td><td>653,812</td><td></td><td></td><td></td><td></td><td></td></tr> </tbody> </table>   
  |   |                  |                  |                  |  |                     |               |               |               | GROUP   | COMPANY   | GROUP      | COMPANY   | GROUP      | COMPANY       | GROUP         | COMPANY       | GROUP         | COMPANY       | 1.1-31.3.2012 | 1.1-31.3.2011  | 1.1-31.3.2012  | 1.1-31.3.2011  | 1.1-31.3.2012  | 1.1-31.3.2011  | 1.1-31.3.2012  | 1.1-31.3.2011          | 1.1-31.3.2012 | 1.1-31.3.2011 | <b>Operating activities</b> |                               |   
  |   |                  |                |                  |                |  |   | Profit before tax | 166,399             | 209,680 | 164,277 | 207,483 | <b>3a. According to the company's Legal Counsel there are lawsuits from third parties concerning claims against the Company and Group for which a negative outcome of € 47,166 th. for the Company and € 47,241 for the Group is estimated and recognized while the total sum of these claims reaches € 54,367 th., for the Company and € 54,442 th. for the Group.</b> | Plus / (minus) adjustments for: |         |         |                            |         | 3b. Furthermore, according to the Legal Counsel, third party lawsuits have been filed of a total claim € 4,661 th. for which the outcome is estimated as positive for the Company and Group and consequently, no provisions were required. |           |           |           |           | Depreciation and amortization                                 | 11,077  | 10,998  | 10,755  
  | 9,873   | 4. The number of permanent employees on 31.3.2012 and 31.3.2011 for the company was 238 and 251 respectively (989 and 994 for the Group). Average number of part time employees (working on a daily basis) for the period ended on 31.3.2012 and 31.3.2011 was 7 and 7 respectively for the company (8 and 8 for the Group). |        |        |         |         | Net financing result       | 6,857   | (5,832) | 7,507   | (4,974) | 5. The Group's and company's total inflow, outflow, receivables and payables to related parties, according to IAS 24, are as follows: |         |       |         |       | Provisions for bad debts          | 600     | 500     | 600           | 500           | (Amounts in thousand euro) |               |               |               |               | Other provisions             | 2,600         | (70)          | 2,600                       | (70)    | Inflow               | 0       | 4,903   |         |         | Foreign exchange differences | 35 | 27 | 35                | 27      | Outflow             | 332              | 8,466            |   |                                 | Income / (loss) from associates | 11 | 217 | - | -  | Receivables                     | 0 | 61,337 |  |                               | Employee benefit plans         | 409     | 467     | 377     | 436  | Payables      | 77     | 16,642 |        |                      | Other non-cash items         | -       | (3)     | -       | -   | Transactions and salaries of executive and administration members | 1,980   | 1,271   |         |                          | Results from investing activities |     |     |     |                            | Receivables from executive and administration members | 2,379            | 2,379          |                  |                  | (income, expense profit and loss) | -      | (22)   | -      | -      | Liabilities from executive and administration members | 675   | 573 |   |                              | Plus / (minus) adjustments for changes in working capital or connected to operating activities: |         |         |         |         | From the above transactions, the transactions and balances with the subsidiaries have been removed from the consolidated financial statements of the Group. |                  |                |                  |                                 | Decrease / (increase) in inventories | (311) | (180) | - | -           | 6a. There was no modification in the method of consolidation compared to the year ended on 31.12.2011. |         |         |         |                        | Decrease / (increase) in trade and other receivables  | 2,731 | 21,073 | 1,519 | 19,635   | 6b. The Group's structure is described in note 5.7 of the condensed financial statements and more specifically the following: ownership interest, country of incorporation, method of consolidation and principal activity. |         |         |         |                      | Increase/ (decrease) in payables (excluding banks)  | (11,599) | (27,155) | (4,900) | (18,898)  | 7. There have not been any errors or changes in the accounting policies or in the accounting estimates applied in the condensed financial statements. |        |        |        |                                   | Increase/ (decrease) in taxes paid                | (3,168) | (119,249) | (2,904) | (118,742)   | 8. The accounting principles and the calculations according to which the condensed financial statements were prepared are in accordance with those used in the annual financial report for the fiscal year 2011. |         |         |         |                                   | Minus:   |      |   |   |   | 9. The fixed assets purchases concerning the period 1.1-31.3.2012 reached € 641 th. (€ 2,617 th. for the Group). |                |                |                |   | Interest expenses   | (6,209) | (18) | (6,187) | (3)   | 10. There has not been any cease of operations in any of the Group's segments or companies. |                  |                  |                  |                                      | <b>Cash flow from operating activities (a)</b>                               | <b>169,432</b> | <b>89,533</b> | <b>173,679</b> | <b>95,267</b>  | 11. Amounts are presented in thousand euro as on the condensed financial statements. |  |  |  |  | <b>Investing activities</b> |        |       |        |   | 12. Any chance differences in sums are due to approximations. |  |  |  |  | Purchase of tangible and intangible assets | (2,617)  | (6,157) | (641)    | (5,575)   | 13. The financial report 2011 was approved by the OPAP SA BoD, with the decision 6/21.3.2012 which will propose the approval of a € 0.72 per share (before tax) dividend distribution (total sum of €229,680 th.), at the Annual General Shareholder Meeting.  
   
  |       |         |       |                                    | Establishment of Subsidiary Company | -         | -       | (15)      | -  | 14. OPAP SA BoD, with the decision 11/17.5.2012, approved the condensed financial statements of March 31st, 2012. |           |           |           |           | Acquisition of financial assets | -             | 2,068         | -             | 2,068  |               |  |                |                |                   | Interest collected | 2,024  | 5,815                  | 1,372   | 4,907   |         |         |  |   |  | <b>Cash flow from investing activities (b)</b> | <b>(593)</b>     | <b>1,785</b>   | <b>716</b>   | <b>1,400</b>   |  |  |  |  |                             | <b>Financing activities</b> |  |  |  |   |  |  |  |  |  | Financial lease interest paid | (760)   | (29)  | (737)   | -  
   |  |  |  |  |                                     | Repayment of financial lease funds | (3,387) | (75) | (3,306) | (8)   |         |       |         |       |                                 | Dividends paid | (119)   | (378) | (119)   | (378)         |               |               |               |               |                    | <b>Cash flow used in financing activities (c)</b> | <b>(4,266)</b> | <b>(482)</b>  | <b>(4,162)</b> | <b>(386)</b>                |  |  |  |  |  | Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c) | 164,673      | 90,836     | 170,233      | 96,281            |         |         |         |         |   | Cash and cash equivalents at the beginning of the period | 195,894 | 657,488 | 105,548 | 557,531 |  |  |  |  |                               | Cash and cash equivalents at the end of the period | 360,467 | 748,324 | 275,781 | 653,812 |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| GROUP  
  | COMPANY   | GROUP            | COMPANY          | GROUP            | COMPANY  | GROUP               | COMPANY       | GROUP         | COMPANY       |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| 1.1-31.3.2012  
  | 1.1-31.3.2011   | 1.1-31.3.2012    | 1.1-31.3.2011    | 1.1-31.3.2012    | 1.1-31.3.2011  | 1.1-31.3.2012       | 1.1-31.3.2011 | 1.1-31.3.2012 | 1.1-31.3.2011 |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <b>Operating activities</b>  
  |   |                  |                  |                  |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Profit before tax  
  | 166,399   | 209,680          | 164,277          | 207,483          | <b>3a. According to the company's Legal Counsel there are lawsuits from third parties concerning claims against the Company and Group for which a negative outcome of € 47,166 th. for the Company and € 47,241 for the Group is estimated and recognized while the total sum of these claims reaches € 54,367 th., for the Company and € 54,442 th. for the Group.</b>      |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Plus / (minus) adjustments for:  
  |   |                  |                  |                  | 3b. Furthermore, according to the Legal Counsel, third party lawsuits have been filed of a total claim € 4,661 th. for which the outcome is estimated as positive for the Company and Group and consequently, no provisions were required.   |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Depreciation and amortization  
  | 11,077  | 10,998           | 10,755           | 9,873            | 4. The number of permanent employees on 31.3.2012 and 31.3.2011 for the company was 238 and 251 respectively (989 and 994 for the Group). Average number of part time employees (working on a daily basis) for the period ended on 31.3.2012 and 31.3.2011 was 7 and 7 respectively for the company (8 and 8 for the Group).   |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Net financing result   
  | 6,857   | (5,832)          | 7,507            | (4,974)          | 5. The Group's and company's total inflow, outflow, receivables and payables to related parties, according to IAS 24, are as follows:  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Provisions for bad debts   
  | 600   | 500              | 600              | 500              | (Amounts in thousand euro)   |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Other provisions   
  | 2,600   | (70)             | 2,600            | (70)             | Inflow   | 0                   | 4,903         |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Foreign exchange differences   
  | 35  | 27               | 35               | 27               | Outflow  | 332                 | 8,466         |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Income / (loss) from associates  
  | 11  | 217              | -                | -                | Receivables  | 0                   | 61,337        |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Employee benefit plans   
  | 409   | 467              | 377              | 436              | Payables   | 77                  | 16,642        |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Other non-cash items   
  | -   | (3)              | -                | -                | Transactions and salaries of executive and administration members  | 1,980               | 1,271         |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Results from investing activities  
  |   |                  |                  |                  | Receivables from executive and administration members  | 2,379               | 2,379         |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| (income, expense profit and loss)  
  | -   | (22)             | -                | -                | Liabilities from executive and administration members  | 675                 | 573           |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Plus / (minus) adjustments for changes in working capital or connected to operating activities:  
  |   |                  |                  |                  | From the above transactions, the transactions and balances with the subsidiaries have been removed from the consolidated financial statements of the Group.  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Decrease / (increase) in inventories   
  | (311)   | (180)            | -                | -                | 6a. There was no modification in the method of consolidation compared to the year ended on 31.12.2011.   |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Decrease / (increase) in trade and other receivables   
  | 2,731   | 21,073           | 1,519            | 19,635           | 6b. The Group's structure is described in note 5.7 of the condensed financial statements and more specifically the following: ownership interest, country of incorporation, method of consolidation and principal activity.  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Increase/ (decrease) in payables (excluding banks)   
  | (11,599)  | (27,155)         | (4,900)          | (18,898)         | 7. There have not been any errors or changes in the accounting policies or in the accounting estimates applied in the condensed financial statements.  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Increase/ (decrease) in taxes paid   
  | (3,168)   | (119,249)        | (2,904)          | (118,742)        | 8. The accounting principles and the calculations according to which the condensed financial statements were prepared are in accordance with those used in the annual financial report for the fiscal year 2011.   |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Minus:   
  |   |                  |                  |                  | 9. The fixed assets purchases concerning the period 1.1-31.3.2012 reached € 641 th. (€ 2,617 th. for the Group).   |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Interest expenses  
  | (6,209)   | (18)             | (6,187)          | (3)              | 10. There has not been any cease of operations in any of the Group's segments or companies.  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <b>Cash flow from operating activities (a)</b>   
  | <b>169,432</b>  | <b>89,533</b>    | <b>173,679</b>   | <b>95,267</b>    | 11. Amounts are presented in thousand euro as on the condensed financial statements.   |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <b>Investing activities</b>  
  |   |                  |                  |                  | 12. Any chance differences in sums are due to approximations.  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Purchase of tangible and intangible assets   
  | (2,617)   | (6,157)          | (641)            | (5,575)          | 13. The financial report 2011 was approved by the OPAP SA BoD, with the decision 6/21.3.2012 which will propose the approval of a € 0.72 per share (before tax) dividend distribution (total sum of €229,680 th.), at the Annual General Shareholder Meeting.  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Establishment of Subsidiary Company  
  | -   | -                | (15)             | -                | 14. OPAP SA BoD, with the decision 11/17.5.2012, approved the condensed financial statements of March 31st, 2012.  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Acquisition of financial assets  
  | -   | 2,068            | -                | 2,068            |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Interest collected   
  | 2,024   | 5,815            | 1,372            | 4,907            |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <b>Cash flow from investing activities (b)</b>   
  | <b>(593)</b>  | <b>1,785</b>     | <b>716</b>       | <b>1,400</b>     |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <b>Financing activities</b>  
  |   |                  |                  |                  |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Financial lease interest paid  
  | (760)   | (29)             | (737)            | -                |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Repayment of financial lease funds   
  | (3,387)   | (75)             | (3,306)          | (8)              |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Dividends paid   
  | (119)   | (378)            | (119)            | (378)            |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| <b>Cash flow used in financing activities (c)</b>  
  | <b>(4,266)</b>  | <b>(482)</b>     | <b>(4,162)</b>   | <b>(386)</b>     |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)   
  | 164,673   | 90,836           | 170,233          | 96,281           |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Cash and cash equivalents at the beginning of the period   
  | 195,894   | 657,488          | 105,548          | 557,531          |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Cash and cash equivalents at the end of the period   
  | 360,467   | 748,324          | 275,781          | 653,812          |  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
| Chairman of the Board and CEO  
  | Peristeri, 17 May, 2012   |                  |                  |                  | A Member of the BoD  | A Member of the BoD |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
  |   |                  |                |                  |                |  |   |                   |                     |         |         |         |   |                                 |         |         |                            |         |  |           |           |           |           |   |         |         |   
  |         |  |        |        |         |         |                            |         |         |         |         |   |         |       |         |       |                                   |         |         |               |               |                            |               |               |               |               |                              |               |               |                             |         |                      |         |         |         |         |                              |    |    |                   |         |                     |                  |                  |   |                                 |                                 |    |     |   |  |                                 |   |        |  |                               |                                |         |         |         |  |               |        |        |        |                      |                              |         |         |         |   |   |         |         |         |                          |                                   |     |     |     |                            |   |                  |                |                  |                  |                                   |        |        |        |        |   |       |     |   |                              |   |         |         |         |         |   |                  |                |                  |                                 |                                      |       |       |   |             |  |         |         |         |                        |   |       |        |       |          |   |         |         |         |                      |   |          |          |         |   |   |        |        |        |                                   |   |         |           |         |   |  |         |         |         |                                   |  |      |   |   |   |  |                |                |                |   |   |         |      |         |   |   |                  |                  |                  |                                      |  |                |               |                |  |  |  |  |  |  |                             |        |       |        |   |   |  |  |  |  |  |          |         |          |   |  
   
  |       |         |       |                                    |                                     |           |         |           |  |   |           |           |           |           |                                 |               |               |               |  |               |  |                |                |                   |                    |  |                        |         |   |         |         |  |   |  |  |                  |                |  |  |  |  |  |  |                             |                             |  |  |  |   |  |  |  |  |  |                               |         |       |         |  
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| Ioannis Spanoudakis<br>I.D. no AB 649672   
  |   |                  |                  |                  | Grigoris Felonis<br>I.D. no AB 036024  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |
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  |   |                  |                  |                  | Venetsanos Rogakos<br>I.D. no AB 065218  |                     |               |               |               |         |           |            |           |            |               |               |               |               |               |               |  |                |                |                |                |  |                        |               |               |                             |                               | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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   |  |  |  |  |                                     |                                    |         |      |         |   |         |       |         |       |                                 |                |         |       |         |               |               |               |               |               |                    |   |                |               |                |                             |  |  |  |  |  |  |              |            |              |                   |         |         |         |         |   |  |         |         |         |         |  |  |  |  |                               |  |         |         |         |         |  |  |  |  |                                    |                      |       |         |       |         |   |  |  |  |                |                          |       |       |       |     |                            |  |  |  |   |                  |              |                |              |      |        |   |       |  |  |                              |        |         |        |    |         |     |       |  |  |                                 |         |         |         |   |             |   |        |  |  |                        |         |         |         |     |          |    |        |  |                               |                         |   |     |   |                     |   |       |       |  |  |                                   |  |  |  |                                       |   |       |       |  |  |                                   |   |      |   |   |   |     |     |  |  |   |  |  |  |  |   |  |  |  |  |                                      |       |       |   |   |  |  |  |  |  |  |       |        |       |        |   |  |  |  |  |  |          |          |         |          |   |  |  |  |  |                                    |         |           |         |           |  |  |  |  |  |        |  |  |  |  |  |  |  |  |  |                   |         |      |         |     |   |  |  |  |  |  |                |               |                |               |  |  |  |  |  |                             |  |  |  |  |   |  |  |  |  |  |         |         |       |         |   |  |  |  |  |                                     |   |   |      |   |   |  |  |  |  |                                 |   |       |   |       |  |  |  |  |  |                    |       |       |       |       |  |  |  |  |  |  |              |              |            |              |  |  |  |  |  |                             |  |  |  |  |  |  |  |  |  |                               |       |      |       |   |  |  |  |  |  |                                    |         |      |         |     |  |  |  |  |  |                |       |       |       |       |  |  |  |  |  |   |                |              |                |              |  |  |  |  |  |  |         |        |         |        |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |  |         |         |         |         |  |  |  |  |  |                               |                         |  |  |  |                     |                     |  |  |  |  |  |  |  |  |                                       |  |  |  |  |  |  |  |  |  |   |  |  |  |  |