



OPAP S.A.

GREEK ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.

Register Number: 46329/06/B/00/15
62, Kifisou Ave, 121 32 Peristeri

SUMMARY FINANCIAL INFORMATION

FOR THE PERIOD JANUARY 1 TO JUNE 30, 2012

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The following information deriving from the financial report 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.

Website:	www.opap.gr	Responsible Supervisory Authority:	Ministry for Regional Development and Competition
Approval date of the financial report from the BoD:	August 23rd, 2012		Department of Societe Anonyme
Chartered Accountant	Kyriacos Riris (Registry No SOEL 12111), PwC (Registry No SOEL 113)	Board of Directors:	Konstantinos Louropoulos, Panagiotis Vrionis, George Ganotis, George Kiriakos, Athanasios Zigoulis, Nikolaos Sofokleous, George Rallis, Efthimia Halatsi, Grigorios Felonis, Alexios Sotiropoulos.
Review report:	Unqualified		

STATEMENT INFORMATION OF FINANCIAL POSITION (Amounts in thousand euro)					STATEMENT INFORMATION OF COMPREHENSIVE INCOME (Amounts in thousand euro except earnings per share)				
GROUP		COMPANY			GROUP				
	30.6.2012	31.12.2011	30.6.2012	31.12.2011		1.1-30.6.2012	1.1-30.6.2011	1.4-30.6.2012	1.4-30.6.2011
ASSETS					Total revenues				
Tangible assets (for own use)	85,043	89,597	72,003	79,753	Gross profit	2,054,815	2,191,383	989,585	1,069,935
Investment property	1,125	1,159	2,395	2,467	Profit before tax, interest and investing results	390,873	418,981	179,145	176,289
Intangible assets	1,102,702	1,101,654	1,102,695	1,101,647					
Other non-current assets	24,980	26,911	91,588	105,191	Profit before tax	322,579	347,419	149,277	143,349
Inventories	1,162	475	-	-	Net profit after tax (A)	324,289	359,988	157,890	150,308
Trade receivables	40,819	51,651	42,822	52,950		258,046	273,702	126,140	106,851
Other current assets	326,008	232,743	258,605	139,999	<i>-Parent company shareholders</i>	258,046	273,702	126,140	106,851
TOTAL ASSETS	1,581,839	1,504,190	1,570,108	1,482,007	<i>-Minority interest</i>	-	-	-	-
LIABILITIES & EQUITY					Other income after tax (B)	-	-	-	-
Share capital	95,700	95,700	95,700	95,700	Total income after tax (A)+(B)	258,046	273,702	126,140	106,851
Other items of shareholders' equity	822,178	793,812	822,961	785,835	<i>-Parent company shareholders</i>	258,046	273,702	126,140	106,851
Total shareholders' equity (a)	917,878	889,512	918,661	881,535	<i>-Minority interest</i>	-	-	-	-
Minority interest (b)	-	-	-	-	Earnings per share - basic (in €)	0.8089	0.8580	0.3954	0.3350
Total equity (c)=(a)+(b)	917,878	889,512	918,661	881,535	Profit before tax, interest, depreciation, amortization and investing results	344,585	368,134	160,206	153,966
Non-current loan liabilities	215,518	250,629	215,518	250,629					
Provisions / Other non-current liabilities	171,421	174,509	170,946	171,756	COMPANY				
Current loan liabilities	69,956	33,443	69,956	33,443		1.1-30.6.2012	1.1-30.6.2011	1.4-30.6.2012	1.4-30.6.2011
Other current liabilities	207,066	156,097	195,027	144,644	Total revenues	1,960,424	2,096,553	945,217	1,024,390
Total liabilities (d)	663,961	614,678	651,447	600,472	Gross profit	379,578	406,925	174,287	170,925
TOTAL LIABILITIES & EQUITY (c)+(d)	1,581,839	1,504,190	1,570,108	1,482,007	Profit before tax, interest and investing results	319,989	344,128	148,170	141,592
STATEMENT INFORMATION OF CHANGES IN EQUITY (Amounts in thousand euro)					Profit before tax	332,533	358,951	168,256	151,468
					Net profit after tax (A)	266,806	275,287	136,692	110,303
					<i>-Parent company shareholders</i>	266,806	275,287	136,692	110,303
					<i>-Minority interest</i>	-	-	-	-
					Other income after tax (B)	-	-	-	-
					Total income after tax (A)+(B)	266,806	275,287	136,692	110,303
					<i>-Parent company shareholders</i>	266,806	275,287	136,692	110,303
					<i>-Minority interest</i>	-	-	-	-
					Earnings per share - basic (in €)	0.8364	0.8630	0.4285	0.3458
					Profit before tax, interest, depreciation, amortization and investing results	341,266	364,409	158,692	152,000
CASH FLOW STATEMENT INFORMATION (Amounts in thousand euro)					ADDITIONAL INFORMATION				
					1a. Fiscal years not inspected by tax authorities for the Company and Group are mentioned in note 6.14 of the six-month financial report.				
					1b. OPAP S.A. and its subsidiary OPAP SERVICES S.A., commissioned a special tax audit for the period 1.1.2011 - 31.12.2011 at the corporate auditors that finished in May resulting in:				
					- € 5,841 th. tax differences for OPAP S.A. A provision of € 10.000 th. was made for fiscal year 2011.				
					- € 36 th. tax differences for subsidiary OPAP SERVICES S.A. A provision of € 100 th. was made for fiscal year 2011.				
					2. The Group's assets are currently unencumbered.				
					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 € 48,566 th. for the Company and € 48,641 th. for the Group is estimated and recognized while the total sum of these claims reaches € 51,767 th., for the Company and € 51,842 th. for the Group.				
					3b. Total cumulative provision per category is analyzed as follows:				
					i) for legal issues € 48,566 th. for the Company and € 48,641 for the Group,				
					ii) for uninspected fiscal years by tax authorities € 10,500 th. for the Company and € 11,650 th. for the Group,				
					iii) for employee benefit plans € 18,822 th. for the Company and € 19,403 th. for the Group.				
					3c. Furthermore, according to the Legal Counsel, third party lawsuits have been filed of a total claim € 5,602 th. for which the outcome is estimated as positive for the Company and Group and consequently, no provisions were required.				
					4. The number of permanent employees on 30.6.2012 and 30.6.2011 for the Company was 241 and 250 respectively (989 and 998 respectively for the Group). Average number of part time employees (working on a daily basis) for the period ended on 30.6.2012 and 30.6.2011 was 7 and 7 respectively for the Company (8 and 7 respectively for the Group).				
					5. The Group's and company's total inflow, outflow, receivables and payables to related companies and related parties, according to IAS 24, are as follows:				