OPAP S.A.

GREEK ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.

Geniko Emboriko Mitroo-G.E.MI. Number: 3823201000
Register Number: 46329/06/B/00/15
62, Kifisou Ave, 121 32 Peristeri

SUMMARY FINANCIAL INFORMATION

FOR THE PERIOD 1 JANUARY TO 31 DECEMBER, 2012

(Published according to L. 2190/20, article 135 for companies preparing annual financial statements, consolidated or not, in accordance with the I.F.R.S.)

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.

Responsible Supervisory Authority:	Ministry of Development, Competitiveness & Shipping
Website:	www.opap.gr
Board of Directors:	Constantinos Louropoulos, Dimitrios Agrafiotis, Panagiotis Koliopanos, Epameinondas Lekeas, Stefanos Pantzopoulos, Constantinos Foulidis, Georgios Symeonidis, Despina Laskaridou, Theofanis Moustakatos, Efthimia Halatsi, Grigorios Felonis.
Approval date of the financial report:	7 March, 2013
Responsible Supervisory Authority / Company:	Kyriacos Riris (Registry No SOEL 12111), PwC (Registry No SOEL 113)
Review report:	Unqualified

STATEMENT INFORMATION OF FINANCIAL POSITION

(Amounts in thousand euro)

	GROUP		COMPANY	
	31.12.2012	**31.12.2011**	**31.12.2012**	**31.12.2011**
ASSETS				
Tangible assets (for own use)	81,052	89,597	64,388	79,753
Investment property	2,320	1,159	2,320	2,467
Intangible assets	1,105,851	1,101,654	1,105,845	1,101,647
Other non-current assets	24,994	26,911	88,145	105,191
Inventories	724	475	-	-
Trade receivables	27,859	51,651	30,769	52,950
Other current assets	488,022	232,743	429,342	139,999
TOTAL ASSETS	**1,730,822**	**1,504,190**	**1,720,809**	**1,482,007**
LIABILITIES & EQUITY				
Share capital	95,700	95,700	95,700	95,700
Other items of shareholders' equity	1,069,619	793,812	1,068,985	785,835
Total shareholders' equity (a)	**1,165,319**	**889,512**	**1,164,685**	**881,535**
Minority interest **(b)**	-	-	-	-
Total equity (c)=(a)+(b)	**1,165,319**	**889,512**	**1,164,685**	**881,535**
Non-current loan liabilities	165,686	250,629	165,686	250,629
Provisions / Other non-current liabilities	95,944	174,509	93,416	171,756
Current loan liabilities	84,903	33,443	84,903	33,443
Other current liabilities	218,970	156,097	212,119	144,644
Total liabilities (d)	**565,503**	**614,678**	**556,124**	**600,472**
TOTAL LIABILITIES & EQUITY (c)+(d)	**1,730,822**	**1,504,190**	**1,720,809**	**1,482,007**

STATEMENT INFORMATION OF COMPREHENSIVE INCOME

(Amounts in thousand euro except earnings per share)

	GROUP		COMPANY	
	1.1-31.12.2012	**1.1-31.12.2011**	**1.1-31.12.2012**	**1.1-31.12.2011**
Total revenues	**3,971,628**	**4,358,487**	**3,775,251**	**4,172,459**
Gross profit	**773,014**	**850,552**	**749,603**	**827,020**
Profit before tax, interest and investing results	**629,869**	**690,466**	**624,917**	**686,490**
Profit before tax	**638,232**	**699,723**	**644,420**	**702,057**
Net profit after tax (A)	**505,487**	**537,458**	**512,830**	**542,912**
-Parent company shareholders	505,487	537,458	512,830	542,912
-Minority interest	-	-	-	-
Other income after tax (B)	-	-	-	-
Total income after tax (A)+(B)	**505,487**	**537,458**	**512,830**	**542,912**
-Parent company shareholders	505,487	537,458	512,830	542,912
-Minority interest	-	-	-	-
Earnings per share - basic (in €)	1.5846	1.6848	1.6076	1.7019
Dividend proposed per share (in €)	0.5700	0.7200	0.5700	0.7200
Profit before tax, interest, depreciation, amortization and investing results	**673,805**	**734,224**	**667,178**	**729,310**

STATEMENT INFORMATION OF CHANGES IN EQUITY

(Amounts in thousand euro)

	GROUP		COMPANY	
	31.12.2012	**31.12.2011**	**31.12.2012**	**31.12.2011**
Balance as of January 1st, 2012 and 2011 respectively	**889,512**	**696,574**	**881,535**	**683,143**
Total income after tax	505,487	537,458	512,830	542,912
Dividends distributed	(229,680)	(344,520)	(229,680)	(344,520)
Balance as of December 31st, 2012 and 2011 respectively	**1,165,319**	**889,512**	**1,164,685**	**881,535**

CASH FLOW STATEMENT INFORMATION

(Amounts in thousand euro)

	GROUP		COMPANY	
	1.1-31.12.2012	**1.1-31.12.2011**	**1.1-31.12.2012**	**1.1-31.12.2011**
Operating activities				
Profit before tax	638,232	699,723	644,420	702,057
Plus / (minus) adjustments for:				
Depreciation and amortization	43,936	43,758	42,261	42,820
Net financing result	(10,205)	(15,100)	(20,785)	(15,530)
Provisions for bad debts	1,500	5,500	1,500	5,500
Other provisions	7,425	9,282	7,500	9,256
Foreign exchange differences	26	(37)	26	(37)
Loss from associates	1,570	5,526	1,200	-
Share of result of associates	190	395	-	-
Employee benefit plans	1,605	1,887	1,442	1,764
Results from investing activities (income, expense, profit and loss)	56	(41)	56	-
Plus / (minus) adjustments for changes in working capital or connected to operating activities:				
Decrease / (increase) in inventories	(249)	(47)	-	-
Decrease / (increase) in trade and other receivables	16,106	(5,960)	27,875	(6,147)
Increase/ (decrease) in payables (excluding banks)	(41,054)	12,582	(36,549)	19,590
Increase/ (decrease) in taxes paid	(2,706)	(825)	1,362	(996)
Minus:				
Interest expenses	(140)	(1,728)	(57)	(1,644)
Taxes paid	(91,560)	(298,214)	(89,521)	(295,984)
Cash flow from operating activities (a)	**564,732**	**456,701**	**580,730**	**460,649**
Investing activities				
Outflow from tangible and intangible assets	(34,113)	(869,884)	(24,304)	(864,878)
Proceeds from sales of tangible and intangible assets	8	111	-	-
Establishment of Subsidiary Company	-	-	(200)	-
Increase in share capital of Subsidiary	-	-	(6,327)	-
Restricted cash	(95,710)	-	(95,710)	-
Proceeds from sales of financial assets	-	8,836	-	8,836
Interest collected	12,652	21,454	10,075	18,018
Dividends from Subsidiaries	-	-	11,420	3,790
Cash flow from investing activities (b)	**(117,163)**	**(839,483)**	**(105,046)**	**(834,234)**
Financing activities				
Loan collection	-	290,000	-	290,000
Loan installment payments	(36,250)	-	(36,250)	-
Loan financing costs' payments	-	(6,164)	-	(6,164)
Financial lease interest paid	(1,800)	(4,282)	(1,719)	(4,175)
Repayments of financial lease liabilities	(8,047)	(13,538)	(7,713)	(13,231)
Dividends paid	(229,784)	(344,828)	(229,784)	(344,828)
Cash flow used in financing activities (c)	**(275,881)**	**(78,812)**	**(275,466)**	**(78,398)**
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	**171,688**	**(461,594)**	**200,218**	**(451,983)**
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	**367,582**	**195,894**	**305,766**	**105,548**

ADDITIONAL INFORMATION

1a. Fiscal years not inspected by tax authorities for the Company and Group are mentioned in note 11.34 of the financial report.
1b. For uninspected fiscal years, a cumulative provision has been made concerning tax differences amounting to € 8,000 th. for the parent Company and € 9,200 th. for the Group.
2. The Group's assets are currently unen cumbered.
3a. According to the company's Legal Counsel there are lawsuits from third parties concerning claims against the Company and Group for both of which a negative outcome of € 52,066 th is estimated and recognized while the total sum of these claims reaches € 64,146 th. for the Company and the Group.
3b. Total cumulative provision per category is analyzed as follows:
i) for legal issues € 52,066 th. for the Company and for the Group,
ii) for uninspected fiscal years by tax authorities € 8,000 th. for the Company and € 9,200 th. for the Group,
iii) for employee benefit plans € 19,083 th. for the Company and € 19,781 th. for the Group.
3c. Furthermore, according to the Legal Counsel, third party lawsuits have been filed of a total claim € 6,231 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 31.12.2012 and 31.12.2011 for the Company was 239 and 235 respectively (986 and 988 respectively for the Group). Average number of part time employees (working on a daily basis) for the period ended on 31.12.2012 and 31.12.2011 was 6 and 7 respectively for the Company (7 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:

(Amounts in thousand euro)	GROUP	COMPANY
Inflow	-	31,865
Outflow	1,219	33,305
Receivables	-	48,031
Payables	10	11,335
Transactions and salaries of executive and administration members	7,941	5,123
Receivables from executive and administration members	2,226	2,226
Liabilities from executive and administration members	1,274	1,241

From the above transactions, the transactions and balances with the subsidiaries have been removed from the consolidated financial statements of the Group.
6a. There was no modification in the method of consolidation compared to the year ended on 31.12.2011.
6b. The Group's structure is described in note 8 of the financial report and more specifically the following: ownership interest, country of incorporation method of consolidation and principal activity.
7. There have not been any errors or changes in the accounting policies or in the accounting estimates applied in the financial statements.
8. The accounting principles and the calculations according to which the financial report was prepared are in accordance with those used in the annual financial report for the fiscal year 2011.
9. The fixed assets' purchases concerning the period 1.1-31.12.2012 reached € 1,687 th. for the Company and € 11,497 th. for the Group.
10. There has not been any cease of operations in any of the Group's segments or companies.
11. The amounts are presented in thousand euro as on the financial report.
12. Any chance differences in sums are due to approximations.
13. The Annual Ordinary General Meeting of 1.6.2012 approved the distribution of profits (earnings distribution) and decided upon the distribution of a total dividend of 0.72 € per share (€ 229,680 th., net 0.54 Euro per share, post 25% dividend withholding tax) for the fiscal year 2011. Eligible to receive the dividend are OPAP's registered shareholders on Tuesday, 12.6.2012 (record-date). The Ex-dividend date for the fiscal year 2011 was Friday, 8.6.2012. The payment of the dividend commenced on Monday, 18.6.2012 and was processed through the National Bank of Greece.
14. The financial report 2012 was approved by OPAP SA. BoD, with the decision 11/7.3.2013 it will propose the approval of a € 0.57 per share (before tax) dividend distribution (total sum of € 181,830 th.), at the Annual General Shareholder Meeting (see note G of the BoD's Annual Report).

Peristeri, 7 March 2013

Chairman of the Board and CEO	A Member of the BoD	Chief Financial Officer
Konstantinos Louropoulos I.D. no AB 590026	Grigorios Felonis I.D. no AK 630033	Venetsanos Rogakos I.D. no AB 065218