



OPAP S.A.
GREEK ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.
Register Number: 46329/06/B/00/15
Kifisou Ave 62, 121 32 Peristeri

SUMMARY FINANCIAL INFORMATION FOR THE PERIOD JANUARY 1st TO DECEMBER 31st 2009
(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 annual 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 website, where the annual financial report and the Chartered Accountants' review report are posted.

Responsible Supervisory Authority:	Ministry of Development, Department of Societe Anonyme	Approval date of the financial report:	March 22 nd , 2010
Website:	www.opap.gr	Chartered Accountants:	Georgios N. Deligiannis - Sotirios A. Konstantinou
Board of Directors:	Charis Stamatopoulos, Ioannis Spanoudakis, Marina Massara, Dimosthenis Archoides, Panagiota Papadopoulou, Efthalia Siamani Nikos Sofokleous, Chrisi Hadji, Venetsanos Rogakos, Panagiotis Vrionitis, George Kiriakos.	Company:	Grant Thornton
		Review report:	Unqualified

STATEMENT INFORMATION OF FINANCIAL POSITION (consolidated and non-consolidated)							CASH FLOW STATEMENT INFORMATION (consolidated and non-consolidated with the indirect method) Amounts in thousand euro				
Amounts in thousand euro											
	GROUP			COMPANY			GROUP		COMPANY		
	31.12.2009	31.12.2008	31.12.2007	31.12.2009	31.12.2008	31.12.2007	1.1-31.12.2009	1.1-31.12.2008	1.1-31.12.2009	1.1-31.12.2008	
ASSETS							Operating activities				
Tangible assets (for own use)	85,637	97,663	108,119	83,355	95,423	107,322	Profit before tax	946,906	993,963	938,884	985,573
Investments in real estate	1,295	1,362	-	2,754	2,898	-	Plus / (minus) adjustments for:				
Intangible assets	224,870	253,286	336,379	224,857	253,253	336,332	Depreciation and amortization	42,975	96,855	42,540	96,537
Other non-current assets	60,619	50,285	41,325	89,764	91,919	82,361	Net financing result	(23,087)	(34,094)	(19,978)	(28,775)
Inventories	1,166	1,310	703	1,080	1,310	703	Provisions for bad debts	2,624	3,000	2,500	3,000
Trade receivables	35,509	66,349	32,401	38,979	69,001	33,775	Other provisions	7,347	23,634	7,347	23,584
Other current assets	893,685	931,286	647,996	792,397	826,745	559,073	Dividends from subsidiaries	-	-	(750)	(2,558)
TOTAL ASSETS	1,302,781	1,401,541	1,166,923	1,233,186	1,340,549	1,119,566	Foreign exchange differences	37	53	37	53
LIABILITIES & EQUITY							Employee benefit plans	877	1,071	701	1,071
Share capital	95,700	95,700	95,700	95,700	95,700	95,700	Other non cash items	6	-	-	-
Other items of shareholders' equity	522,712	582,873	473,260	464,481	531,438	428,565	Income / (loss) from associates	(20)	138	-	-
Total shareholders' equity (a)	618,412	678,573	568,960	560,181	627,138	524,265	Results from investing activities				
Minority interest (b)	-	-	121	-	-	-	(income, expense, profit and loss)	99	(188)	12	(182)
Total equity (c)=(a)+(b)	618,412	678,573	569,081	560,181	627,138	524,265	Plus / (minus) adjustments for changes				
Provisions / Other long-term liabilities	76,668	93,871	120,910	75,108	93,641	120,785	in working capital or connected				
Other short-term liabilities	607,701	629,097	476,932	597,897	619,770	474,516	to operating activities:				
Total liabilities (d)	684,369	722,968	597,842	673,005	713,411	595,301	Decrease / (increase) in inventories	144	(608)	230	(608)
							Decrease / (increase) in trade and other				
TOTAL LIABILITIES & EQUITY (c)+(d)	1,302,781	1,401,541	1,166,923	1,233,186	1,340,549	1,119,566	receivables	35,458	(36,699)	34,029	(37,294)
							Increase/ (decrease) in payables				
							(excluding banks)	(16,927)	15,519	(16,288)	6,681
							Increase/ (decrease) in taxes payable	(4,724)	2,069	(5,836)	3,755
							Minus:				
							Interest expenses	(3,176)	(5,622)	(3,092)	(5,600)
							Income taxes paid	(299,829)	(202,568)	(299,090)	(200,977)
							Cash flow from operating activities (a)	688,710	856,523	681,246	844,260
							Investing activities				
							Purchase of tangible and intangible assets	(2,786)	(4,604)	(2,144)	(4,329)
							Proceeds from sales of tangible				
							and intangible assets	220	269	200	197
							Loans paid to personnel	926	123	926	123
							Purchase of related companies' net assets	(11,520)	(900)	-	(900)
							Interest collected	26,238	39,563	23,044	34,221
							Dividends from subsidiaries	-	-	750	2,558
							Cash flow from investing activities (b)	13,078	34,451	22,776	31,870
							Financing activities				
							Repayment of financial lease funds	(53,474)	(59,930)	(53,474)	(59,930)
							Dividends paid	(655,115)	(617,516)	(655,115)	(617,516)
							Cash flow used				
							in financing activities (c)	(708,589)	(677,446)	(708,589)	(677,446)
							Net increase / (decrease) in cash				
							and cash equivalents (a)+(b)+(c)	(6,801)	213,528	(4,567)	198,684
							Cash and cash equivalents				
							at the beginning of the year	706,388	492,860	603,509	404,825
							Cash and cash equivalents in the end				
							of the year	699,587	706,388	598,942	603,509

ADDITIONAL INFORMATION:

1. The company has been inspected by tax authorities until 2008 inclusive (see note 11.15 of the financial report). Fiscal years not inspected by tax authorities for the company and Group are mentioned in note 11.33 of the financial report.

2. For not inspected fiscal years by tax authorities, a provision of € 14,000 th. has been recognized for the parent company and € 15,150 th. for the Group (see note 11.18 of the financial report).

3. The Group's assets are currently unencumbered.

4a. According to the company's Legal Counsel there are: i) lawsuits from third parties amounting approximately to € 36,133 th. the outcome of which is expected to be positive for the Group and the company and ii) lawsuits from part-time employees and other parties, for which a cumulative provision of € 30,090 th. has been recognized.

4b. The amounts of cumulative provisions per category are:

i) for legal issues € 30,090 th. for the company and the Group,

ii) for uninspected fiscal years by tax authorities € 14,000 th. for the company and € 15,200 th. for the Group,

iii) for employee benefit plans € 23,338 th. for the company and € 23,514 th. for the Group.

5. The number of permanent employees on 31.12.2009 and 31.12.2008 for the company was 263 and 268 respectively (998 and 337 for the Group). Average number of part time employees (working on a daily basis) for the period ended on 31.12.2009 and 31.12.2008 was 9 and 543 respectively for the company (10 and 544 for the Group).

6.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:

	GROUP	COMPANY
	(Amounts in thousand euro)	
Inflow	0	21,106
Outflow	1,523	10,814
Receivables	0	6,706
Payables	3	2,946
Transactions and salaries of executive and administration members	9,887	8,146
Receivables from executive and administration members	3,017	3,017
Liabilities from executive and administration members	2,408	2,408

From the above transactions, the transactions and balances with the subsidiaries have been removed from the consolidated financial statements of the Group.

7. In the year 2008, a total of € 15 th. (expense) (€ 92 th. for the year 2007) has been charged directly to equity, concerning foreign exchange differences. No such sum exists for the year 2009.

8a. There was no modification in the method of consolidation compared to the year ended on 31.12.2008.

8b. The Group's structure is described in note 8 of the financial report. Ownership interest, country of incorporation and method of consolidation of the parent's consolidated subsidiaries are presented below:

Consolidated subsidiary	Ownership interest	Country of incorporation	Method of consolidation
OPAP (CYPRUS) LTD	100%	Cyprus	Fully consolidated
OPAP GLORY LTD	100%	Cyprus	Fully consolidated
OPAP INTERNATIONAL LTD	100%	Cyprus	Fully consolidated
OPAP SERVICES S.A.	100%	Greece	Fully consolidated
GLORY TECHNOLOGY LTD	20%	Cyprus	Equity method
NEUROSOFT S.A.	30%	Greece	Equity method

9. Certain figures in the comparative figures have been reclassified for better information. In particular, the Group's "Profit before tax, interest and investing results" and "Earnings before tax, interest, depreciation, amortization and investing results" have been reclassified for the year 2008. Furthermore, consolidated and not-consolidated "Trade receivables" figures in the Financial Position Statement have also been reclassified. These reclassifications have not influenced the consolidated total revenues, income after tax, minority interest as well as company's and Group's shareholders' equity (see note 6.2.3 of the financial report).

10. The accounting principles and the calculations according to which the 2009 financial report was prepared are in accordance with those used in the annual financial report for the fiscal year 2008.

11. The fixed assets purchases concerning the period 1.1-31.12.2009 reached € 2,144 th. (€ 2,786 th. for the Group).

12a. On 24.2.2009, OPAP S.A. announced that its Cyprus based, 100% owned subsidiaries, OPAP INTERNATIONAL LTD and OPAP CYPRUS LTD acquired 30.50% and 5.50% respectively, of the company called "NEUROSOFT S.A. – SOFTWARE PRODUCTION". The total value for the combined 36% of the company reached € 11,520 th.

12b. On 8.5.2009 Neurosoft S.A. shares started trading on Italy's AIM. The company's admission in the Milan Stock Exchange was accomplished with a 20% capital increase combined with the resignation of old shareholders in favor of new institutional investors. The total issue of € 7.6 mil., was oversubscribed 3.2 times. OPAP S.A. wholly owned subsidiaries, OPAP INTERNATIONAL LTD and OPAP CYPRUS LTD control on 30.9.2009, 25.42% and 4.58% respectively, representing 30% or 1,800,000 out of a total of 6,000,000 shares.

12c. Following the NEUROSOFT S.A. capital increase on 26.10.2009 (with the use of € 6,650 th. reserve above par and issue of 19,000,000 new free shares at a ratio of 19 new for 6 old shares), OPAP S.A.'s wholly owned subsidiaries OPAP INTERNATIONAL LTD and OPAP CYPRUS LTD henceforth own 30% or 7,500,000 shares out of a total 25,000,000 shares of the above company (see note 8 of the financial report).

13. There has not been any cease of operations in any of the Group's segments or companies.

14. The amounts are presented in thousand euro as on the financial report.

15. Any chance differences in sums are due to approximations.

16. With the decision 30/23.11.2009, OPAP S.A. BoD approved the interim financial statements of the period 1.1.2009 - 30.9.2009 and subsequently decided an interim dividend distribution of € 0.65 per share (subject to 10% tax, according to article 18 of Law 3697/2008), totaling € 207,350 th. The record date was 18.12.2009 and the cut off date was 16.12.2009. Payment date was 24.12.2009.

17. OPAP SA BoD, with the decision 8/22.3.2010, approved the financial report of 31.12.2009 and will propose the approval of a dividend distribution of € 1.75 per share for the year 2009 (sum total of € 558,250 th.) to the Ordinary General Shareholder Meeting. Given the fact that an interim dividend of € 0.65 has already been distributed, the remaining dividend is € 1.10 per share (sum total of € 350,900 th.), subject to 10% withholding tax (see note 11.30 of the financial report).

Peristeri, March 22nd, 2010

Chairman of the Board

Chief Executive Officer

Chief Financial Officer

Chief Accounting Officer

Charis Stamatopoulos

Ioannis Spanoudakis

Ioannis Sarantaris

Konstantinos Tsilivis

I.D. no Π 066435

I.D. no AB 649672

I.D. no X 575693

I.D. no Π 603617