OPAP S.A.

GREEK ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.

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SUMMARY FINANCIAL INFORMATION FOR THE PERIOD JANUARY 1st TO SEPTEMBER 30th 2008

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The following information deriving from the interim financial statements aims at a general presentation of OPAP SA 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 SA's site, where the interim financial statements and the chartered accountants' review report (the latter whenever required) are posted.

Website:	www.opap.gr
Approval date of the interim financial statements:	November 24th, 2008
Supervisor responsible:	Ministry of Development, Department of Societe Anonyme
Board of Directors:	Christos Hadjiemmanuil, Michail Galanis, Stavros Theodoropoulos, Panayiotis Liverakos, Konstantinos Barkouras, Sotirios Nikolaropoulos, Sofoklis Alifierakis, Konstantinos Papadopoulos, Nikolaos Pavlias, Emilios Stasinakis, Georgios Tzovlas

BALANCE SHEET INFORMATION (Amounts in thousand euro)

	GROUP		COMPANY	
	30.9.2008	**31.12.2007**	**30.9.2008**	**31.12.2007**
ASSETS				
Tangible assets (for own use)	100,871	108,119	98,605	107,322
Investments in real estate	1,379	-	2,934	-
Intangible assets	273,667	336,379	273,632	336,332
Other non-current assets	39,456	36,887	80,937	77,923
Inventories	1,160	703	1,160	703
Trade receivables	53,042	36,839	55,631	38,213
Other current assets	899,046	647,996	798,884	559,073
TOTAL ASSETS	**1,368,621**	**1,166,923**	**1,311,783**	**1,119,566**
LIABILITIES & EQUITY				
Share capital	95,700	95,700	95,700	95,700
Other items of shareholders' equity	659,193	473,260	612,251	428,565
Total shareholders' equity (a)	**754,893**	**568,960**	**707,951**	**524,265**
Minority interest **(b)**	-	121	-	-
Total equity (c)=(a)+(b)	**754,893**	**569,081**	**707,951**	**524,265**
Provisions / other long-term liabilities	86,616	120,910	86,491	120,785
Other short-term liabilities	527,112	476,932	517,341	474,516
Total liabilities (d)	**613,728**	**597,842**	**603,832**	**595,301**
TOTAL LIABILITIES & EQUITY (c)+(d)	**1,368,621**	**1,166,923**	**1,311,783**	**1,119,566**

INFORMATION OF CHANGES IN SHAREHOLDER EQUITY (Amounts in thousand euro)

	GROUP		COMPANY	
	30.9.2008	**30.9.2007**	**30.9.2008**	**30.9.2007**
Balance as of January 1st, 2008 and 2007	**569,081**	**517,719**	**524,265**	**489,933**
Profit/ (loss) after tax	549,609	397,389	547,346	384,980
Dividends distributed	(363,660)	(328,570)	(363,660)	(328,570)
Additional acquisition of subsidiary company shares	(137)	-	-	-
Net income charged directly to equity	-	(73)	-	-
Balance as of September 30th, 2008 and 2007	**754,893**	**586,465**	**707,951**	**546,343**

CASH FLOW STATEMENT INFORMATION (Amounts in thousand euro)

	GROUP		COMPANY	
	1.1-30.9.2008	**1.1-30.9.2007**	**1.1-30.9.2008**	**1.1-30.9.2007**
Operating activities				
Profit before tax	746,641	540,411	743,311	523,614
Plus / (minus) adjustments for:				
Depreciation and amortization	71,567	35,473	71,319	35,084
Net financing result	(21,399)	(11,774)	(17,931)	(11,084)
Provisions for bad debts	2,000	1,700	2,000	1,700
Other provisions	4,203	857	4,203	857
Dividends from subsidiaries	-	-	(2,558)	(2,587)
Foreign exchange differences	-	(210)	-	-
Employee benefit plans	(335)	746	(335)	746
Results from investing activities (revenues, expenses, profit and loss)	(81)	2,611	(90)	3,611
Plus / (minus) adjustments for changes in working capital or connected to operating activities:				
Increase/ (decrease) in inventories	(457)	(187)	(457)	(187)
Increase/ (decrease) in trade and other receivables	(21,640)	29,387	(21,447)	26,768
Increase/ (decrease) in payables (excluding banks)	(10,326)	15,774	(19,014)	6,349
Increase/ (decrease) in taxes payable	(3,913)	(5,924)	(2,842)	(5,913)
Minus:				
Interest expenses	(4,449)	(1,193)	(4,432)	(1,178)
Income taxes paid	(130,107)	(132,331)	(128,908)	(132,096)
Cash flow from operating activities (a)	**631,704**	**475,340**	**622,819**	**445,684**
Investing activities				
Purchase of tangible and intangible assets	(2,672)	(79,194)	(2,476)	(79,019)
Subsidiary net assets acquisition	(900)	-	(900)	-
Proceeds from sales of tangible and intangible assets	39	-	2	-
Guarantees	(28)	(85)	(34)	(78)
Loans paid to personnel	554	422	554	422
Interest collected	25,848	12,967	22,363	12,262
Dividends from subsidiaries	-	-	2,558	2,587
Cash flow from investing activities (b)	**22,841**	**(65,890)**	**22,067**	**(63,826)**
Financing activities				
Repayment of financial lease funds	(46,960)	(3,337)	(46,960)	(3,337)
Dividends paid	(363,744)	(333,381)	(363,744)	(333,381)
Cash flow used in financing activities (c)	**(410,704)**	**(336,718)**	**(410,704)**	**(336,718)**
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	**243,841**	**72,732**	**234,182**	**45,140**
Cash and cash equivalents at the beginning of the period	492,860	384,126	404,825	324,044
Cash and cash equivalents in the end of the period	**736,701**	**456,858**	**639,007**	**369,184**

INCOME STATEMENT INFORMATION (Amounts in thousand euro except earnings per share)

	GROUP			
	1.1-30.9.2008	**1.1-30.9.2007**	**1.7-30.9.2008**	**1.7-30.9.2007**
Total revenues	**3,977,192**	**3,543,855**	**1,217,039**	**1,168,592**
Gross profit	**842,329**	**696,145**	**246,848**	**223,978**
Profit before tax, interest and investing results	**725,242**	**528,637**	**215,480**	**154,401**
Profit before tax	**746,641**	**540,411**	**222,673**	**156,715**
Net profit (after tax)	**549,609**	**397,389**	**163,805**	**112,065**
Attributable to:				
Shareholders equity	549,593	397,400	163,805	112,060
Minority interest	16	(11)	-	5
Earnings per share - basic (in €)	1.7229	1.2458	0.5135	0.3513
Profit before tax, interest, depreciation, amortization and investing results	**796,809**	**564,110**	**240,665**	**167,193**

	COMPANY			
	1.1-30.9.2008	**1.1-30.9.2007**	**1.7-30.9.2008**	**1.7-30.9.2007**
Total revenues	**3,843,968**	**3,447,622**	**1,171,802**	**1,135,675**
Gross profit	**823,036**	**680,803**	**240,077**	**218,640**
Profit before tax, interest and investing results	**722,822**	**509,943**	**214,346**	**148,932**
Profit before tax	**743,311**	**523,614**	**220,259**	**150,997**
Net profit (after tax)	**547,346**	**384,980**	**161,817**	**107,689**
Attributable to:				
Shareholders equity	547,346	384,980	161,817	107,689
Minority interest	-	-	-	-
Earnings per share - basic (in €)	1.7158	1.2068	0.5073	0.3376
Profit before tax, interest, depreciation, amortization and investing results	**794,141**	**545,027**	**239,458**	**161,630**

ADDITIONAL INFORMATION

1. Fiscal years not inspected by tax authorities for the company and Group are mentioned in note 6.10 of the interim financial statements.

2a. There are no legal issues with contingent material effect on the financial position of the company and the Group.

2b. According to the company's Legal Counsel there are: i) lawsuits from third parties amounting approximately to € 19,393 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 provision of € 8,000 th. has been recognized in the year 2007 and € 5,300 th. in the nine-month period of 2008. In the nine-month period of 2008, a € 5,000 th. provision has been recognized, concerning tax differences for the uninspected nine-month period of 2008. For the uninspected year 2007 by tax authorities, provisions for tax charges reached € 5,000 th. and burdened the results of the year 2007. Other provisions of € 3,021 th. made in the nine-month period of 2008, concern employee benefit plans.

2c. The total amount of provisions per case for the company and similarly for the Group is:
i) for legal issues € 12,362 th.,
ii) for uninspected fiscal years by tax authorities € 10,000 th. and
iii) for employee benefit plans € 21,231 th.

3. The number of permanent employees on 30.9.2008 and 30.9.2007 for the company was 272 and 278 respectively (334 and 331 for the Group). Average number of part time employees (working on a daily basis) for the period ended on 30.9.2008 and 30.9.2007 was 560 and 553 respectively for the company (562 and 555 for the Group).

4.The Group's and company's total income, expenses, receivables and payables to related companies and related parties, according to IAS 24, are as follows:

	GROUP	COMPANY
	(Amounts in thousand euro)	
- Income	-	11,176
- Expenses	1,507	-
- Receivables	-	4,007
- Payables	154	1,318
- Transactions and salaries of executive and administration members	7,970	6,905
- Receivables from executive and administration members	2,236	2,236
- Liabilities from executive and administration members	2,918	2,918

5a. There was no modification in the method of consolidation compared to the year ended on 31.12.2007.

5b. On July 10th, 2008, OPAP SA acquired the remaining 10% of shares of the subsidiary OPAP Glory LTD, previously owned by Glory Worldwide Holdings LTD for a price of € 900 th, rendering it a wholly owned subsidiary. The acquisition did not affect the existing control status on the subsidiary, as the parent company already held full control on the subsidiary's financial policy and operations. Further details on the acquisition are presented in note 6.8 of the financial statements.

6. Ownership interest, country of incorporation and method of consolidation of the parent's consolidated subsidiaries are mentioned in note 6.8 of the interim financial statements.

7. In note 6.13 of the interim financial statements there is a reference regarding a change in the useful life of the "know-how" item of intangible assets. The company changed the accounting assessment of the useful life using IAS 8, resulting in an amortization increase of € 26,244 of intangible assets, thus burdening profit before tax by € 26,244 th. as well as profit after tax by € 19,683 th.

8. The fixed assets purchases concerning the period 1.1-30.9.2008 rose to € 2,476 th. (€ 2,672 th. for the Group).

9. With the decision 29/24.11.2008, OPAP S.A. BoD approved the interim financial statements of the period 1.1.2008 - 30.9.2008 and subsequently decided an interim dividend distribution of € 0.80 per share (subject to 10% tax, according to article 18 of Law 3697/2008), totaling € 255,200,000, attributed to the company's shareholders by the end of the 15.12.2008 Athens Stock Exchange session, with cut off date on 16.12.2008 and payment date on 24.12.2008.

Peristeri, November 24th, 2008

The Chairman of the Board and CEO	a Member of the BoD	Chief Financial Officer	Chief Accounting Officer
Christos Hadjiemmanuil	Sofoklis Alifierakis	Ioannis Saraintaris	Konstantinos Tsilivis
I.D. no M 327646	I.D. no I 277577	I.D. no X 575693	I.D. no Π 603617