OPAP S.A.



Responsible Supervisory Authority:

Ministry of Development and Investment

GREEK ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.

Register Number: 46329/06/B/00/15 General Electronic Commercial Registry-G.E.Ml. Number: 3823201000

112, Athinon Ave, 104 42 Athens FINANCIAL DATA AND INFORMATION

FOR THE PERIOD FROM JANUARY 1, 2021 TO DECEMBER 31, 2021

The purpose of the following information and financial data is to provide users wuth general information about the results of operations of OPAP S.A. ("Company") and OPAP Group ("Group"). Therefore, we recommend the users of the financial data and information, before making any investment decision or proceeding to any transaction with the Group or the Company, to obtain the necessary information from the website, where the consolidated and separate financial statements, prepared in accordance with International Financial Reporting Standards as adopted by the E.U., are available, together with the auditors' report.

Approval date of the financial statements:

22 March 2022

Responsible Supervisory Authority: Company's Website:	Ministry of Development www.opap.gr				Approval date of the financial statements: 22 March 2022 Certified Auditor: Konstantinos Michalatos (Registry No SOEL 17701)				
Board of Directors: Kamil Ziegler, Jan Karas, Spyridon Fokas, Pavel Saroch, Pavel Mucha, Katarina Kohlmayer, Robert Chvátal, Christos Kopelouzos, Stylianos Kostopoulos,				Auditing Company: PricewaterhouseCoopers SA (SOEL REG. No 113) Type of Auditors' Opinion: Unqualified					
	Nikolaos latrou, Rudolf Ji				Type of Addition Opinion.	Oriquamiou			
FINANCIAL POSITION STATEMENT INFORMATION					CASH FLOW STATEMENT INFORMATION				
(A	Amounts in thousands of e	/	2011	AND CONTRACTOR OF THE CONTRACT	(Amounts in thousands of euro)				
	GROI 31.12.2021	31.12.2020	31.12.2021	31.12.2020		GRO 1.1-31.12.2021	1.1-31.12.2020	1.1-31.12.2021	PANY 1.1-31.12.202
ASSETS	31.12.2021	31.12.2020	31.12.2021	31.12.2020	Operating activities	1.1-01.12.2021	1.1-51.12.2020	1.1-01.12.2021	1.1-31.12.202
Intangible assets	1,133,295	1,236,054	801,942	874,308	Profit before tax	357,265	216,407	335,288	129,65
Property, plant & equipment	70,383	85,623	68,101	82,813					
Right-of-use assets	35,222	41,864	21,002		Depreciation and amortization	144,804	116,687	110,961	91,89
Investment property	1,521	1,606	1,521	,	Net finance costs	43,564	33,454	37,711	30,43
Other non - current assets Inventories	454,560 4,682	441,212 6,169	500,311 2,689	487,995 4,011	Employee benefit plans Loss allowance for trade receivables	2,173 (1,262)	532 5,383	2,130 (906)	49 2,04
Trade receivables	90,881	68,480	49,216		Write-off of trade receivables	1,764	691	1,764	62,04
Other current assets	911,954	554,480	640,137	317,861		(616)	5,359	(616)	5,35
TOTAL ASSETS	2,702,497	2,435,488	2,084,919	1,821,596		195	552	195	
LIABILITIES & EQUITY					Impairment losses on PPE, intangible assets, Right-of-use assets & goodwill	4,663	36,833	-	46
Share capital	105,857	102,428	105,857		Dividend income	-	-	(4,000)	(5,500
Other equity items	805,003	639,156	709,165	537,617	4	(005)	-	-	5,50
Equity attributable to owners of the Company (a) Non-controlling interests (b)	910,860 38,513	741,584 41,126	815,022	640,045		(395)	15,399	(10,000)	(8,33) 11,85
Total equity (c)=(a)+(b)	949,372	782,710	815,022	640 045	Loss allowance/(Reversal of loss allowance) of other current & non-current assets Gain from remeasurement of previously held equity interest		(142,666)	(10,000)	11,00
Provisions / Other non-current liabilities	146,477	228,776	55,241		Share of (profit)/loss from associates	443	(18,296)	-	
Long-term loans	991,673	1,007,830	941,517	,	Profit from the sale of PPE and intangible assets	(16)	29	(18)	(4
Lease liabilities (long-term)	43,507	50,112	16,989	22,011		(3,690)	(1,988)	(2,761)	(99)
Short-term loans	54,965	33,036	82,677	52,692					
Lease liabilities (short-term)	7,500	7,631	5,365	5,068					
Other current liabilities	509,004	325,393	168,108	104,130		1,292	241	1,128	(1,266
Total liabilities (d)	1,753,125	1,652,778	1,269,897	1,181,550 1,821,596		(53,132)	37,938	(35,211)	1,36
TOTAL LIABILITIES & EQUITY (c)+(d)	2,702,497	2,435,488	2,084,919	1,021,090	Minus:	72,955	(72,971)	27,942	(76,960
					Interest paid	(30,542)	(35,051)	(28,441)	(32,500
COMPREHENSIVE INCOME STATEMENT INFORMATION					Income tax paid	(46,084)	(12,146)	(19,785)	(6,720
	Amounts in thousands of e				Net cash flows from operating activities (a)	493,381	186,388	415,379	147,41
	GRO		COMP	ANY					
	1.1-31.12.2021	1.1-31.12.2020	1.1-31.12.2021	1.1-31.12.2020					
Revenue (GGR)	1,538,843	1,129,783	985,327	930,219	9	18	7	18	//- 00/
Net gaming revenue (NGR)	1,043,857	737,265	687,179		Purchase of tangible and intangible assets	(24,217)	(18,880)	(18,088)	(15,002
Results from operating activities Profit before tax	400,829 357,265	249,861 216,407	368,998 335,288		Acquisition of subsidiary/associate, net of cash acquired Loan repayments from third parties	(19,007) 3,426	(154,735) 18,185	2,436	1,13
Profit (A)	260,872	199,107	264,961	101,370		5,420	10,103	31,250	9,50
-Owners of the Company	259,427	205,167	264,961	101,370		(1,553)	(2,317)	(1,553)	(2,317
-Non-controlling interests	1,445	(6,059)	-	-	Loans granted to Group companies	-	-	(16,000)	(24,500
Other comprehensive income, net of tax (B)	975	(186)	933		Increase of cash due to acquisition of STOIXIMAN LTD	-	64,562	-	
Total comprehensive income (A)+(B)	261,846	198,921	265,894		Share capital increase in subsidiaries	-	-	-	(70,000
-Owners of the Company	260,393	204,982	265,894	101,192	Proceeds from sale of subsidiary	802	-	-	
-Non-controlling interests	1,453	(6,061)	0.7705	0.2020	Net change in short-term & long-term investments	997	5,285	- 704	1,22
Basic and diluted earnings (after tax) per share (in €) Dividend proposed per share (in €)	0.7544 0.6000	0.6137 0.5500	0.7705 0.6000		Interest received Dividends received	439	2,586 6,799	784 1,000	7,50
Profit before interest, tax, depreciation	0.0000	0.5500	0.0000	0.0000	Net cash flows used in investing activities (b)	(39,096)	(78,507)	(153)	(92,453
and amortization (EBITDA)	550,296	260,715	479,959	246,941		(55,555)	(10,001)	(100)	(02,100
, ,	•	,	•	•	Financing activities				
					Proceeds from loans & borrowings	452,101	501,500	410,000	500,00
2114112521					Payments of loans & borrowings	(450,273)	(508,094)	(400,002)	(500,002
CHANGES IN EQUITY STATEMENT INFORMATION					Transaction costs related to loans & borrowings	(1,350)	(5,485)	(1,200)	(5,485
	Amounts in thousands of e	uro)			Share capital increase expenses	(238)	(93)	(38)	(65
	GRO	DUP	COMP	ANY	Payment of lease liabilities	/E 03E\	(8,068)	(3,354)	(F A70
	31.12.2021	31.12.2020	31.12.2021	31.12.2020	Receipt of repayable state cash advance	(5,935)	(0,000)	(3,334)	(5,476
Balance as of January 1st, 2021 and 2020 respectivel		771,892	640,045		Dividends paid	(91,035)	(214,735)	(91,035)	(214,73
Change in accounting policy of IAS 19	-	2,138		,	Dividends paid to non-controlling interests	(4,067)	(= : :,: ==)		,,.
Total comprehensive income	261,846	198,921	265,894	101,192	Net cash flows used in financing activities (c)	(100,797)	(234,823)	(85,629)	(225,76
Dividends paid	(225,778)	(419,657)	(221,711)	(419,657)					
Non-controlling interests on acquisition of subsidiary	(000)	29,036	- (00)	-	cash equivalents (a)+(b)+(c)	353,488	(126,943)	329,597	(170,806
Share capital increase expenses Share capital increase	(238) 130,831	(93) 200,473	(38) 130,831	(65) 200,473	, , , , ,	506,873 860,361	633,815 506,873	279,491 609,088	450,29 279,49
Balance as of December 31st, 2021 and 2020	130,031	200,413	130,031	200,473	Cash and cash equivalents at the end of the year	000,301	300,073	009,000	219,49
respectively	949,372	782,710	815,022	640,045					
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				ADDITIO	NAL INFORMATION				
1. The unaudited by the tax authorities fiscal years for	or the Company and the	Group's subsidiari	es are presented in	note 44 of the	9. The fixed assets purchases concerning the period 1.1-31.12.3	2021 reached € 18,088 th	nousand for the Co	mpany and € 24.21	7 thousand for
1. The unaudited by the tax authorities fiscal years for annual financial statements. 2. The assets of the Group and the Company have not 3a. According to the Company's Legal Counsel, the amounting to € 9,081 thousand and € 9,084 thousand for the Company's Legal Counsel, the same reaches € 20 951 thousand for the Company's Legal September 5 20 951 thousand for the Company reaches € 20 951 thousand for the Company Company Company September 5 20 951 thousand for the Company Company September 5 20 951 thousand for the Company September 5 20 951 thousand September 5 20 951 t	. ,	•	•		9. The fixed assets purchases concerning the period 1.1-31.12 the Group. 10. There has not been any cease of operations in any of the Gr 11. Any chance differences in sums are due to approximations. 12. The 21st Annual Ordinary Shareholders General Meeting, be	oup's segments or comp	oanies.		

3a. According to the Company's Legal Counsel, there are lawsuits from third parties concerning claims against the Company amounting to € 9,081 thousand and € 9,084 thousand for the Group for which a provision has been recognized, while the total sum of these claims reaches € 22,951 thousand for the Company and € 23,049 thousand for the Group.

3b. Total cumulative provision per category is analyzed as follows:
i) for legal issues € 9,081 thousand for the Company and € 9,084 thousand for the Group, and ii) for employee benefit plans € 3,955 thousand for the Company and € 4,058 thousand for the Group.
3c. Furthermore, according to the Legal Counsel, third party lawsuits have been filed, of a total claim of € 341,883 thousand for the Group, for which the outcome is estimated as positive and consequently, no provisions were required.

4. The number of the employees on 3112 2021 and 312 2020 for the Company and 1158 respectively (1612 and 1503).

Group, for which the outcome is estimated as positive and consequently, no provisions were required.

4. The number of the employees on 31.12.2021 and 31.12.2020 for the Company was 1,127 and 1,158 respectively (1,612 and 1,503, 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 thousands of euro)	GROUP	COMPANY
Inflow		31,701
Outflow	48,135	9,402
Receivables	3,495	23,425
Payables	9,979	34,661
Transactions and balances with BoD and Key management personnel	4,782	4,283
Receivables from BoD and Key management personnel	-	-
Liabilities from RoD and Key management personnel	170	160

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

- 6. The Company's share capital amounts to € 105,857 thousand, divided into 352,856,287 shares with voting rights, par value of 0.30 euros each.
- 7. The total number of its treasury shares that the Company holds as at 31.12.2021 is 1,829,624 of total value € 14,497 thousand
- and they have been deducted from the Shareholders Equity of the Group and the Company.

 8. The Group's structure is described in note 4 of the financial report and more specifically the following: the Group's participating interest, country of incorporation, method of consolidation and principal activity.

- 12. The 21st Annual Ordinary Shareholders General Meeting, held on 17.06.2021, approved a gross dividend of € 0.55 per share for the fiscal year 2020. The total approved gross dividend amounted to € 186,778 th.. The distribution was proceeded through the implementation of the general terms of the five-year dividend reinvestment program as approved by the Ordinary General Meeting of the Shareholders of the Company, dated 22.05.2019.
- 13 The Group's and the Con
- a) a change in accounting policy IAS 19 Employee benefits which was applied retrospectively and
- b) the finalization of the business acquisition of STOIXIMAN LTD.

 The restatement is presented in Note 3.23 of the financial statements.
- 14. Reclassifications have been made for better presentation with no impact on the equity or the results of operations of the Group and the Company. These reclassifications are presented in Note 47 of the financial statements.

Athens, 22 March 2022

Chairman of the Board Member of the BoD and Chief Executive Member of the BoD and **Operational Finance** Officer Chief Financial Officer Director

Pavel Mucha Petros Xarchakos Kamil Ziegler Jan Karas