



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.

BALANCE SHEET INFORMATION (Amounts in thousand euro)					INCOME STATEMENT INFORMATION (Amounts in thousand euro except earnings per share)				
GROUP		COMPANY			GROUP		COMPANY		
	30.9.2008	31.12.2007	30.9.2008	31.12.2007		1.1-30.9.2008	1.1-30.9.2007	1.7-30.9.2008	1.7-30.9.2007
<b>ASSETS</b>									
Tangible assets (for own use)	100,871	108,119	98,605	107,322	Total revenues	3,977,192	3,543,855	1,217,039	1,168,592
Investments in real estate	1,379	-	2,934	-	Gross profit	842,329	696,145	246,848	223,978
Intangible assets	273,667	336,379	273,632	336,332	Profit before tax, interest				
Other non-current assets	39,456	36,887	80,937	77,923	and investing results	725,242	528,637	215,480	154,401
Inventories	1,160	703	1,160	703	Profit before tax	746,641	540,411	222,673	156,715
Trade receivables	53,042	36,839	55,631	38,213	Net profit (after tax)	549,609	397,389	163,805	112,065
Other current assets	899,046	647,996	798,884	559,073	Attributable to:				
<b>TOTAL ASSETS</b>	<b>1,368,621</b>	<b>1,166,923</b>	<b>1,311,783</b>	<b>1,119,566</b>	Shareholders equity	549,593	397,400	163,805	112,060
<b>LIABILITIES &amp; EQUITY</b>									
Share capital	95,700	95,700	95,700	95,700	Minority interest	16	(11)	-	5
Other items of shareholders' equity	659,193	473,260	612,251	428,565	Earnings per share - basic (in € )	1.7229	1.2458	0.5135	0.3513
<b>Total shareholders' equity (a)</b>	<b>754,893</b>	<b>568,960</b>	<b>707,951</b>	<b>524,265</b>	Profit before tax, interest, depreciation, amortization and investing results	796,809	564,110	240,665	167,193
Minority interest (b)	-	121	-	-					
<b>Total equity (c)=(a)+(b)</b>	<b>754,893</b>	<b>569,081</b>	<b>707,951</b>	<b>524,265</b>					
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					
<b>Total liabilities (d)</b>	<b>613,728</b>	<b>597,842</b>	<b>603,832</b>	<b>595,301</b>					
<b>TOTAL LIABILITIES &amp; EQUITY (c)+(d)</b>	<b>1,368,621</b>	<b>1,166,923</b>	<b>1,311,783</b>	<b>1,119,566</b>					
<b>INFORMATION OF CHANGES IN SHAREHOLDER EQUITY (Amounts in thousand euro)</b>									
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)	-	-					
<b>Balance as of September 30th, 2008 and 2007</b>	<b>754,893</b>	<b>586,465</b>	<b>707,951</b>	<b>546,343</b>					
<b>CASH FLOW STATEMENT INFORMATION (Amounts in thousand euro)</b>									
GROUP		COMPANY							
	1.1-30.9.2008	1.1-30.9.2007	1.1-30.9.2008	1.1-30.9.2007					
<b>Operating activities</b>									
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)					
<b>Cash flow from operating activities (a)</b>	<b>631,704</b>	<b>475,340</b>	<b>622,819</b>	<b>445,684</b>					
<b>Investing activities</b>									
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						