OPAP S.A.

GREEK ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.

Register Number: 46329/06/B/00/15
General Electronic Commercial Registry-G.E.MI. Number: 3823201000
112, Athinon Ave, 104 42 Athens

FINANCIAL DATA AND INFORMATION
FOR THE PERIOD FROM JANUARY 1, 2023 TO DECEMBER 31, 2023

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.

Responsible Supervisory Authority:	Ministry of Development and Investment
Company's Website:	www.opap.gr
Board of Directors:	Kamil Ziegler, Jan Karas, Pavel Saroch, Pavel Mucha, Robert Chvátal, Katarina Kohlmayer, Igor Rusek, Nicole Conrad-Forker, Cherrie Mae Chiomento Ferreria, Theodore Panagos, Georgios Mantakas
Approval date of the financial statements:	12 March 2024
Certified Auditor:	Socrates Leptos-Bourgi (SOEL REG No. 41541)
Auditing Company:	PricewaterhouseCoopers SA (SOEL REG. No 113)
Type of Auditors' Opinion:	Unqualified

FINANCIAL POSITION STATEMENT INFORMATION
(Amounts in thousands of euro)

	GROUP		COMPANY	
	31.12.2023	**31.12.2022**	**31.12.2023**	**31.12.2022**
ASSETS				
Intangible assets	930,483	1,021,349	674,583	736,190
Property, plant & equipment	45,470	56,752	44,183	54,581
Right-of-use assets	24,871	32,135	21,218	18,342
Investment property	1,356	3,007	1,356	3,007
Other non - current assets	418,155	440,003	507,281	642,175
Inventories	5,075	5,552	2,496	2,879
Trade receivables	104,259	102,123	50,668	57,924
Other current assets	570,418	910,368	193,817	283,553
TOTAL ASSETS	**2,100,086**	**2,571,289**	**1,495,603**	**1,798,652**
LIABILITIES & EQUITY				
Share capital	111,019	109,003	111,019	109,003
Other equity items	629,632	933,778	434,413	609,523
Equity attributable to owners of the Company (a)	**740,651**	**1,042,780**	**545,432**	**718,525**
Non-controlling interests **(b)**	34,112	32,653	-	-
Total equity (c)=(a)+(b)	**774,763**	**1,075,433**	**545,432**	**718,525**
Other non-current liabilities	128,922	130,426	48,098	44,587
Long-term loans	586,569	506,679	586,454	466,565
Lease liabilities (long-term)	19,527	39,328	16,762	13,959
Short-term loans	73,976	281,707	61,804	311,533
Lease liabilities (short-term)	6,512	7,792	5,658	5,604
Other current liabilities	509,816	529,925	231,395	237,878
Total liabilities (d)	**1,325,323**	**1,495,856**	**950,171**	**1,080,127**
TOTAL LIABILITIES & EQUITY (c)+(d)	**2,100,086**	**2,571,289**	**1,495,603**	**1,798,652**

COMPREHENSIVE INCOME STATEMENT INFORMATION
(Amounts in thousands of euro)

	GROUP		COMPANY	
	1.1-31.12.2023	**1.1-31.12.2022**	**1.1-31.12.2023**	**1.1-31.12.2022**
Revenue (GGR)	**2,087,710**	**1,938,985**	**1,394,006**	**1,333,210**
Net gaming revenue (NGR)	**1,435,773**	**1,333,388**	**968,838**	**927,933**
Results from operating activities	**590,200**	**763,348**	**475,684**	**495,037**
Profit before tax	**570,093**	**723,251**	**648,334**	**466,112**
Profit (A)	**414,137**	**596,036**	**537,104**	**363,644**
-Owners of the Company	408,316	592,334	537,104	363,644
-Non-controlling interests	5,821	3,702	-	-
Other comprehensive income, net of tax (B)	51	1,130	31	1,120
Total comprehensive income (A)+(B)	**414,188**	**597,166**	**537,135**	**364,764**
-Owners of the Company	408,361	593,462	537,135	364,764
-Non-controlling interests	5,827	3,704	-	-
Basic and diluted earnings (after tax) per share (in €)	1.1196	1.6711	1.4728	1.0259
Dividend proposed per share (in €)	1.6018	1.0000	1.6018	1.0000
Profit before interest, tax, depreciation and amortisation (EBITDA)	**730,029**	**735,985**	**580,425**	**598,354**

CHANGES IN EQUITY STATEMENT INFORMATION
(Amounts in thousands of euro)

	GROUP		COMPANY	
	31.12.2023	**31.12.2022**	**31.12.2023**	**31.12.2022**
Balance as of January 1st, 2023 and 2022 respectively	**1,075,434**	**949,372**	**718,525**	**815,022**
Total comprehensive income	414,188	597,166	537,135	364,764
Dividends paid	(630,595)	(292,557)	(621,292)	(283,048)
Return to the shareholders	(162,681)	(315,924)	(162,681)	(315,924)
Acquisition of treasury shares	(31,118)	-	(31,118)	-
Other movements following the KGL de-merger	1,374	-	-	-
Share capital increase expenses	(994)	(2,259)	(993)	(1,924)
Share capital increase	109,154	139,636	105,854	139,636
respectively	**774,763**	**1,075,434**	**545,432**	**718,525**

CASH FLOW STATEMENT INFORMATION
(Amounts in thousands of euro)

	GROUP		COMPANY	
	1.1-31.12.2023	**1.1-31.12.2022**	**1.1-31.12.2023**	**1.1-31.12.2022**
Operating activities				
Profit before tax	570,093	723,251	648,334	466,112
Adjustments for:				
Depreciation and amortisation	133,555	133,716	104,741	103,317
Net finance costs	20,107	40,096	9,850	35,925
Employee benefit plans	1,847	2,322	1,807	2,286
Loss allowance for trade receivables	309	1,199	128	826
Write-off of trade receivables	36	165	36	165
Other provisions	1,304	1,303	1,261	1,303
Derecognition of Markopoulo Park	(12,988)	-	-	-
Impairment losses on intangible assets	6,274	20,219	-	-
Dividend income	-	-	(182,500)	(7,000)
Derecognition of grant related to capital expenditure of Markopoulo Park	(415)	-	-	-
Gain from disposal of related entity	-	(181,373)	-	-
(Profit) / loss from sale of intangible assets, PPE and investment property	333	63	296	45
Share of (profit)/loss from associates	-	(14,788)	-	-
Rent concessions	(26)	(1)	(26)	(10)
Changes in Working capital				
(Increase) / decrease in inventories	477	(870)	383	(190)
(Increase) / decrease in receivables	(5,430)	(14,995)	16,813	(11,577)
Increase / (decrease) in payables (except banks)	(12,341)	56,607	9,363	26,390
Minus:				
Interest paid	(24,196)	(26,764)	(21,780)	(24,670)
Income tax paid	(151,343)	(80,351)	(125,295)	(72,640)
Net cash flows from operating activities (a)	**527,594**	**659,800**	**463,410**	**520,281**
Investing activities				
Proceeds from sale of tangible and intangible assets	1,506	38	1,506	38
Purchase of tangible and intangible assets	(29,671)	(22,798)	(26,968)	(20,169)
Acquisition of subsidiary	(14,063)	(106,444)	-	-
Loan repayments from third parties	1,983	95,461	1,983	1,433
Loan repayments from subsidiaries	-	-	8,420	7,700
Loans granted to third parties	(636)	(93,904)	(636)	(717)
Loans granted to Group companies	-	-	(8,000)	(11,900)
Share capital increase in subsidiaries	-	-	-	(150,000)
Share capital return from subsidiaries	-	-	129,000	-
Proceeds from sale of subsidiary/associate	123,463	74,243	-	-
Net change in short-term & long-term investments	(472)	(1)	-	-
Interest received	10,520	171	4,721	199
Dividends received	-	-	177,500	9,000
Net cash flows used in investing activities (b)	**92,630**	**(53,235)**	**287,526**	**(164,415)**
Financing activities				
Proceeds from loans & borrowings	251,896	-	250,001	-
Payments of loans & borrowings	(380,092)	(262,293)	(380,000)	(250,001)
Transaction costs related to loans & borrowings	(1,500)	-	(1,500)	-
Share capital increase expenses	(994)	(1,980)	(993)	(1,924)
Proceeds from share capital increase of subsidiary from non-controlling interests	3,300	-	-	-
Payment of lease liabilities	(10,932)	(9,714)	(6,588)	(6,236)
Acquisition of treasury shares	(31,118)	-	(31,118)	-
Share capital return to the shareholders	(163,374)	(317,571)	(163,374)	(317,571)
Dividends paid	(515,207)	(141,427)	(515,207)	(141,427)
Dividends paid to non-controlling interests	(9,304)	(9,508)	-	-
Net cash flows used in financing activities (c)	**(857,323)**	**(742,493)**	**(848,779)**	**(717,158)**
Net (decrease) / increase in cash and cash equivalents (a)+(b)+(c)	**(237,099)**	**(135,928)**	**(97,843)**	**(361,292)**
Cash and cash equivalents at the beginning of the year	724,433	860,361	247,796	609,088
Cash and cash equivalents at the end of the year	**487,334**	**724,433**	**149,953**	**247,796**

ADDITIONAL INFORMATION

1. The unaudited by the tax authorities fiscal years for the Company and the Group's subsidiaries are presented in note 43 of the annual financial statements.
2. The assets of the Group and the Company have not been pledged.
3a. According to the Company's Legal Counsel, there are lawsuits from third parties concerning claims against the Company amounting to € 12,291 thousand and € 12,244 thousand for the Group for which a provision has been recognized, while the total sum of these claims reaches € 27,140 thousand for the Company and € 27,281 thousand for the Group.
3b. Furthermore, according to the Legal Counsel, third party lawsuits have been filed, of a total claim of € 309,720 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 31.12.2023 and 31.12.2022 for the Company was 1,249 and 1,185 respectively (1,865 and 1,677, respectively for the Group).
5. The Group's and Company's total inflow, outflow, receivables and payables to related companies and related parties, accord ing to IAS 24, are as follows:

(Amounts in thousands of euro)	GROUP	COMPANY
Inflow	592	216,465
Outflow	38,092	12,832
Receivables	7,012	34,422
Payables	4,486	34,044
Transactions and balances with BoD and Key management personnel	9,493	7,346
Receivables from BoD and Key management personnel	-	-
Liabilities from BoD and Key management personnel	104	103

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 € 111,019 thousand, divided into 370,062,741 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 31.12.2023 is 3,890,936 of total value € 43,145 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.
9. The fixed assets purchases concerning the period 1.1-31.12.2023 reached € 22,798 thousand for the Company and € 29,671 thousand for the Group.
10. There has not been any cease of operations in any of the Group's segments or companies.
11. Any chance differences in sums are due to approximations.
12. The Company's Board of Directors decided during its meeting on 14.03.2023 to distribute a gross amount of € 360,594 th. or € 1.00 per share as final dividend for fiscal year 2022 out of which, € 0.30 per share was already paid as interim dividend in November 2022.
13. Additionally, the Company's AGM dated 27.04.2023 decided the increase of the share capital of the Company by an amount of € 163,504 th., through the capitalization of an equal amount from the share premium reserve and the increase of the nominal value of each share of the Company by € 0.45 (from € 0.30 to € 0.75) to be followed by a share capital return of an equivalent amount (€ 163,504 th.) through a reduction of the nominal value of each share of the Company by € 0.45 (from € 0.75 to € 0.30).
14. The Company's Board of Directors decided, during its meeting on 31.08.2023, to distribute a gross amount of € 368,233 th. (i.e. € 1.001771387 per share) as interim dividend for the fiscal year 2023.
15. The financial report of 2023 was approved by OPAP S.A.'s BoD, on 12.03.2024. In relation to dividend distribution for the fiscal year 2023, the Company's Management, after taking into consideration the Company's performance, its prospects and its investment plans, proposes the distribution of dividend of € 1.601771387 per share before withholding taxes (according to the applicable tax legislation) versus € 1.00 per share for the year 2022.

Athens, 12 March 2024

Chairman of the Board	Member of the BoD and Chief Executive Officer	Member of the BoD and Chief Financial Officer	Operational Finance Director
Kamil Ziegler	Jan Karas	Pavel Mucha	Petros Xarchakos