



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

SUMMARY FINANCIAL INFORMATION

FOR THE PERIOD JANUARY 1 TO JUNE 30, 2025

In accordance with the Decision 4/507/28.4.2009 of the Hellenic Capital Market Commission

The following financial data provide summary information about the financial position and the results of operations of OPAP S.A. (the Company) and its subsidiaries (collectively the Group). We advise the reader, before making any investment decision or other transaction with the Group or the Company, to visit the Company's website, where the consolidated and separate financial statements, according to the IFRS, together with review report of the external auditors are presented.

Website:	www.opap.gr	Responsible Supervisory Authority:	Ministry of Development and Investments
Approval date of the financial report from the BoD:	2 September 2025	Board of Directors:	Jan Karas, Pavel Saroch, Cherrie Mae Chiomento Ferreria, Pavel Mucha, Kamil Ziegler,
Certified Auditors:	Despina Marinou (SOEL REG No. 17681) PricewaterhouseCoopers S.A. Certified Auditors - Accountants (SOEL REG No 113)		Robert Chvátal, Katarina Kohlmayer, Igor Rusek, Nicole Conrad-Forker, Theodore Panagos, Georgios Mantakas
Review report:	Conclusion without qualification		

STATEMENT INFORMATION OF FINANCIAL POSITION (Amounts in thousand euro)					STATEMENT INFORMATION OF COMPREHENSIVE INCOME (Amounts in thousand euro except earnings per share)																												
	GROUP		COMPANY			GROUP		COMPANY																									
	30.06.2025	31.12.2024	30.06.2025	31.12.2024		01.01-30.06.2025	01.01-30.06.2024	01.01-30.06.2025	01.01-30.06.2024																								
<b>ASSETS</b>																																	
Intangible assets	847,278	892,847	569,558	605,288	Revenue (GGR)	1,152,965	1,082,511	737,723	706,691																								
Property, plant & equipment	35,043	36,233	32,572	34,759	Net gaming revenue (NGR)	787,916	740,140	512,165	489,386																								
Right of use asset	26,978	28,204	19,642	20,187	Results from operating activities	329,828	307,295	253,655	242,660																								
Investment property	2,181	2,184	2,181	2,184	Profit before tax	324,201	303,245	291,509	289,814																								
Other non-current assets	400,607	400,443	494,349	490,175	Profit for the period (A)	239,716	224,906	236,131	236,842																								
Inventories	3,584	5,665	2,409	2,773	-Owners of the Company	233,402	219,486	236,131	236,842																								
Trade receivables	68,606	86,715	21,730	31,325	-Non-controlling interests	6,314	5,419	-	-																								
Other current assets	536,184	547,894	181,181	170,976	Other comprehensive losses, net of tax (B)	(969)	-	(969)	-																								
<b>TOTAL ASSETS</b>	<b>1,920,461</b>	<b>2,000,187</b>	<b>1,323,622</b>	<b>1,357,667</b>	<b>Total comprehensive income (A)+(B)</b>	<b>238,747</b>	<b>224,906</b>	<b>235,162</b>	<b>236,842</b>																								
<b>LIABILITIES &amp; EQUITY</b>																																	
Share capital	111,019	111,019	111,019	111,019	-Owners of the Company	232,433	219,486	235,162	236,842																								
Other items of equity holders' equity	413,944	468,394	238,960	290,680	-Non-controlling interests	6,314	5,419	-	-																								
<b>Equity attributable to owners of the Company (a)</b>	<b>524,963</b>	<b>579,413</b>	<b>349,978</b>	<b>401,699</b>	Earnings per share - basic (in € )	0.6451	0.6030	0.6527	0.6507																								
Non controlling interests (b)	31,812	29,968	-	-	<b>Profit before interest, tax, depreciation and amortisation (EBITDA)</b>	<b>398,379</b>	<b>373,650</b>	<b>309,842</b>	<b>296,827</b>																								
<b>Total equity (c)=(a)+(b)</b>	<b>556,775</b>	<b>609,381</b>	<b>349,978</b>	<b>401,699</b>																													
Other non-current liabilities	219,514	211,584	89,997	76,029																													
Long term loans	348,396	607,611	308,396	567,611																													
Short term loans	301,464	44,497	335,857	75,711																													
Other current liabilities	494,312	527,114	239,394	236,616																													
<b>Total liabilities (d)</b>	<b>1,363,686</b>	<b>1,390,806</b>	<b>973,644</b>	<b>955,967</b>																													
<b>TOTAL LIABILITIES &amp; EQUITY (c)+(d)</b>	<b>1,920,461</b>	<b>2,000,187</b>	<b>1,323,622</b>	<b>1,357,667</b>																													
<b>STATEMENT INFORMATION OF CHANGES IN EQUITY</b> (Amounts in thousand euro)					<b>ADDITIONAL INFORMATION</b>																												
	GROUP		COMPANY		<b>1. The assets of the Company and the Group have not been pledged.</b>																												
	30.06.2025	30.06.2024	30.06.2025	30.06.2024																													
<b>Equity balance as of January 1st, 2025 and 2024 respectively</b>	<b>609,381</b>	<b>774,763</b>	<b>401,699</b>	<b>545,432</b>	<b>2. The number of the employees on 30.06.2025 and 30.06.2024 for the Company were 1,300 and 1,275 respectively (2,024 and 1,881 respectively for the Group).</b>																												
Total comprehensive income	238,747	224,906	235,162	236,842																													
Dividends	(293,085)	(232,117)	(286,883)	(222,038)	<b>3. 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:</b>																												
Share capital increase	1,733	3,960	-	-																													
Share capital return to the shareholders	-	(90,330)	-	(90,330)	<table><tr><th></th><th>GROUP</th><th>COMPANY</th></tr><tr><td></td><td>(amounts in thousand euro)</td><td></td></tr><tr><td>Inflow</td><td>140</td><td>60,612</td></tr><tr><td>Outflow</td><td>28,355</td><td>9,382</td></tr><tr><td>Receivables</td><td>1,976</td><td>30,728</td></tr><tr><td>Payables</td><td>10,577</td><td>38,591</td></tr><tr><td>Transactions and salaries of executive and administration members</td><td>5,511</td><td>4,320</td></tr><tr><td>Liabilities from executive and administration members</td><td>224</td><td>223</td></tr></table>						GROUP	COMPANY		(amounts in thousand euro)		Inflow	140	60,612	Outflow	28,355	9,382	Receivables	1,976	30,728	Payables	10,577	38,591	Transactions and salaries of executive and administration members	5,511	4,320	Liabilities from executive and administration members	224	223
	GROUP	COMPANY																															
	(amounts in thousand euro)																																
Inflow	140	60,612																															
Outflow	28,355	9,382																															
Receivables	1,976	30,728																															
Payables	10,577	38,591																															
Transactions and salaries of executive and administration members	5,511	4,320																															
Liabilities from executive and administration members	224	223																															
Acquisition of treasury shares	-	(77,667)	-	(77,667)																													
Share capital increase expenses	()	(278)	-	(278)																													
<b>Equity balance as of June 30th, 2025 and 2024 respectively</b>	<b>556,775</b>	<b>603,237</b>	<b>349,978</b>	<b>391,962</b>																													
<b>CASH FLOW STATEMENT INFORMATION</b> (Amounts in thousand euro)																																	
	GROUP		COMPANY																														
	01.01-30.06.2025	01.01-30.06.2024	01.01-30.06.2025	01.01-30.06.2024																													
<b>Operating activities</b>																																	
Profit before tax	324,201	303,245	291,509	289,814																													
Plus / (minus) adjustments for:																																	
Depreciation & amortisation	68,551	66,355	56,187	54,167																													
Net finance costs	5,628	4,050	7,146	5,846																													
Employee benefit plans	1,332	1,260	1,298	1,278																													
Loss allowance for trade receivables	(18)	80	(77)	46																													
Write-off of trade receivables	()	()	()	()																													
Other provisions	(212)	(920)	(212)	(930)																													
(Profit) / loss from sale of intangible assets, PPE and investment property	(18)	(3)	(1)	(3)																													
Dividend income	-	-	(45,000)	(53,000)																													
Rent concessions	(19)	-	(19)	(2)																													
Plus / (minus) adjustments for changes in working capital or connected to operating activities:																																	
(Increase) / decrease in inventories	2,081	(5,834)	363	(999)																													
Decrease in receivables	25,826	53,094	7,447	34,299																													
Decrease in payables (except banks)	(47,565)	(40,790)	(10,463)	(2,757)																													
Minus:																																	
Interest paid	(10,302)	(22,950)	(8,648)	(8,784)																													
Income tax paid	(41,641)	(54,727)	(27,790)	(34,337)																													
<b>Net cash inflow from operating activities (a)</b>	<b>327,842</b>	<b>302,860</b>	<b>271,741</b>	<b>284,638</b>																													
<b>Investing activities</b>																																	
Proceeds from sale of intangible assets, PPE and investment property	29	3	1	3																													
Loan repayments from third parties	606	789	606	789																													
Loan repayments from subsidiaries	-	-	210	210																													
Dividends received	-	-	40,000	60,000																													
Loans granted to third parties	(429)	(590)	(429)	(590)																													
Loans granted to subsidiaries	-	-	-	(9,000)																													
Purchase of intangible assets	(15,916)	(12,646)	(10,085)	(7,140)																													
Purchase of property, plant and equipment	(6,039)	(4,380)	(4,729)	(4,049)																													
Interest received	4,581	5,631	1,685	2,267																													
Net change in short-term & long-term investments	(4,866)	(4,502)	-	-																													
<b>Net cash (outflow)/inflow from investing activities (b)</b>	<b>(22,035)</b>	<b>(15,695)</b>	<b>27,259</b>	<b>42,490</b>																													
<b>Financing activities</b>																																	
Proceeds from loans & borrowings	40,001	20,755	40,001	20,000																													
Payments of loans & borrowings	(42,631)	(30,047)	(40,000)	(40,001)																													
Transaction costs related to borrowings	(1,440)	-	(1,440)	-																													
Share capital increase expenses of subsidiaries	()	(278)	-	(278)																													
Payment of lease liabilities	(5,236)	(4,182)	(4,136)	(3,564)																													
Share capital return to the shareholders	(83)	(2)	(83)	(2)																													
Dividends paid to non-controlling interests in subsidiaries	(6,202)	(10,079)	-	-																													
Acquisition of treasury shares	-	(77,667)	-	(77,667)																													
Dividends paid to Company's shareholders	(287,290)	(222,553)	(287,290)	(222,553)																													
<b>Net cash outflow from financing activities (c)</b>	<b>(302,882)</b>	<b>(324,053)</b>	<b>(292,949)</b>	<b>(324,064)</b>																													
<b>Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)</b>	<b>2,925</b>	<b>(36,889)</b>	<b>6,051</b>	<b>3,064</b>																													
Cash and cash equivalents at the beginning of the period	490,099	487,334	139,494	149,953																													
<b>Cash and cash equivalents at the end of the period</b>	<b>493,024</b>	<b>450,445</b>	<b>145,545</b>	<b>153,017</b>																													
					<b>Athens, 02 September 2025</b>																												
					<b>Chairman and Chief Executive Officer</b>	<b>Board Member</b>	<b>Board Member and Chief Financial Officer</b>	<b>Operational Finance Director</b>																									
					<b>Jan Karas</b>	<b>Kamil Ziegler</b>	<b>Pavel Mucha</b>	<b>Petros Xarchakos</b>																									