



**Financial Results For The Three Months
Ended, March 31st, 2011**

May 31st, 2011

Investor Relations Department

INTRALOT S.A.

Results For The Three Months Ended March 31st, 2011 (in accordance with IFRS)

ATHENS, Greece – May 31st, 2011 – INTRALOT SA (RIC: INLr.AT, Bloomberg: INLOT GA), **the leading international gaming company, today announces its financial results for the three-month period ending March 31st, 2011, prepared in accordance with IFRS.**

A. OVERVIEW

- **Continued strong growth of revenues by 32.0% y-o-y in 1Q11 to €300.9m**
- **Robust growth in Ebitda: reached €39.0m, +14.6% y-o-y**
- **Net profit was shaped at 7.0m, impacted by 5.8m of FX losses**
- **Net profit prior to FX gains/losses:
12.8m in Q1 2011 vs. 6.7m in Q1 2010 (+90.2%)**
- **Cash Flow improvement: Net Debt decreased by 2.7m in 1Q11**

The cash balance reached €141.1 in 1Q11 plus a €31m investment in high grade corporate bonds and other high grade and highly liquid investments, while bank debt plus the convertible bond reached €504.6 (€25.2 short-term and €479.3 long-term), shaping net debt at €332.5m.

Consolidated Financial Statements For The 3 Months Ended March 31st, 2011			
<i>(in € million)</i>	1Q11	1Q10	<i>% Change</i>
Revenues (Turnover)	300.9	228.0	32.0%
Gross Profit	53.9	44.6	21.0%
<i>Gross Margin (%)</i>	17.9%	19.5%	-1.6pps
EBITDA	39.0	34.0	14.6%
<i>EBITDA Margin (%)</i>	13.0%	14.9%	-2.0pps
EBT	16.2	27.7	-41.6%
<i>EBT Margin (%)</i>	5.4%	12.1%	-6.8pps
EAT (after minorities, prior FX gains/losses)	12.8	6.7	90.2%
EAT (after minorities)	7.0	15.1	-53.7%
<i>EAT Margin (%)</i>	2.3%	6.6%	-4.3pps

INTRALOT Parent company results:

Revenues for the period increased by 1.5%, to €26.5m.

EBITDA decreased by 66.2% to €2.4m from €7.0m in 1Q10.

Earnings After Taxes (EAT) were €0.1m from €2.8m in 1Q10.

INTRALOT Parent Company Headline P&L Figures For The 3 Months Ended March 31st, 2011			
<i>(€ million)</i>	1Q11	1Q10	<i>% Change</i>
Revenues (Sales)	26.5	26.1	1.5%
EBITDA	2.4	7.0	-66.2%
EAT	0.1	2.8	-97.4%

INTRALOT's CEO, Constantinos Antonopoulos, noted:

"In our FY 2010 results announcement we stressed that from 2011 and onwards we will focus on the improvement of the company's cash-flow. I am very pleased to say that we have accomplished this already in our 1Q 2011 results, as net debt decreased despite a front loaded quarter in terms of capex. We believe that in the following quarters of 2011 the improvement will be stronger.

Moreover, we managed to grow our top-line by 32% in the first quarter and our Ebitda by 15%. Finally, net profit prior to FX gains and losses almost doubled (+90%) in Q1 2011.

These results are attributed, among other factors, to the steps that we took last year, in order to improve our operations and better exploit our assets.

In the short and mid-term we will focus on innovation, the exploitation of our existing projects, selected markets' liberalizations and lotteries' privatizations and the continued improvement of our cash flow generation, so as to increase our shareholders' value."

1. Turnover Analysis

Geographical Sales Breakdown			
<i>(in € million)</i>	1Q11	1Q10	% chg
European Union	201.2	196.6	2.3%
Other Europe	1.0	1.2	-12.8%
Americas	93.4	27.0	245.7%
Other	25.3	15.4	65.0%
Eliminations	(20.0)	(12.2)	-
Total Consolidated Sales	300.9	228.0	32.0%

Geographical Gross Profit Breakdown			
<i>(in € million)</i>	1Q11	1Q10	% chg
European Union	30.3	33.3	-9.2%
Other Europe	0.4	0.2	100.0%
Americas	16.2	6.2	161.8%
Other	7.2	3.8	92.0%
Eliminations	(0.2)	1.1	-
Total Consolidated Gross Profit	53.9	44.6	21.0%

Geographical Gross Profit margin Analysis			
<i>(in € million)</i>	1Q11	1Q10	% chg
European Union	15.0%	16.9%	-1.9pps
Other Europe	35.3%	15.4%	+19.9pps
Americas	17.4%	22.9%	-5.6pps
Other	28.6%	24.5%	+4.0pps
Total Consolidated Gross Margin	17.9%	19.5%	-1.6pps

Contract type Sales Breakdown - % contribution to Group turnover		
	1Q11	1Q10
Operation Contracts	79.7%	77.3%
Management contracts	8.0%	9.5%
HW sales & facilities management contracts	12.3%	13.2%
Total	100%	100%

About INTRALOT

INTRALOT, a public listed company, is the leading supplier of integrated gaming and transaction processing systems, innovative game content, sports betting management and interactive gaming services to state-licensed gaming organizations worldwide. Its broad portfolio of products & services, its know-how of Lottery, Betting & Video Lottery operations and its leading-edge technology, give INTRALOT a competitive advantage which contributes directly to customers' efficiency, profitability and growth. With presence in more than 50 countries, with approximately 5,400 people and revenues in excess of €1.1 billion for 2010, INTRALOT has established its presence on all 5 continents.