



**Financial Results For The Nine Months  
Ended, September 30<sup>th</sup>, 2007**

**November 21<sup>st</sup>, 2007**

***Investor Relations Department***

## INTRALOT S.A.

### Results For The Nine Months Ended September 30<sup>th</sup>, 2007 (in accordance with IFRS)

ATHENS, Greece – November 21<sup>st</sup>, 2007 – INTRALOT SA (RIC: INLr.AT, Bloomberg: INLOT GA), **the leading international gaming company, today announces its financial results for the nine-month period ending September 30<sup>th</sup>, 2007, prepared in accordance with IFRS.**

#### **Stock split**

Following the decision of the Extraordinary General Assembly of the Shareholders on October 24, 2007, new common shares were issued and distributed, at no cost, to existing shareholders, at the rate of one (1) new common share for each one (1) old share. The shares trade ex-rights, with an adjusted price and new nominal value of €0.30 per share as of 14.11.2007, while the trading of the new common shares start today (21.11.2007).

#### **Interim Dividend 2007**

The Company's Board of Directors decided on October 31, 2007 to distribute an interim dividend of €0.15 per share (€0.30 before the stock split) for the financial year 2007. As the company has already announced, the stock will trade ex-dividend on November 26, 2007, while the dividend distribution to shareholders will commence on December 4, 2007.

#### **Launch of €300 mil. Revolving Credit Facility**

Barclays Capital, BNP Paribas and Citigroup Global Markets Ltd, acting as Bookrunners, have launched the syndication of a revolving credit facility (RCF) for €300 million for INTRALOT. The 5-year RCF is for general purposes, including the refinancing of existing indebtedness, acquisitions, investments and capital expenditure.

## **A. OVERVIEW**

**Consolidated Revenues** for the period slightly decreased by 0.7% to €568.7m. Total International Revenues for the Intralot Group amounted to €492m, or 86.5% of total Group turnover compared to 73.4% in 9M06.

**EBITDA** (Earnings Before Interest, Tax, Depreciation and Amortization) decreased by 3.0% to €179.9m, compared to the same period last year.

**Earnings Before Taxes (EBT)** recorded a decrease of 11.6% by reaching €152.5m compared to €172.5m in 9M06.

Finally, **Earnings After Taxes and after minorities (EAT-am)** increased by 4.2% to €85.5m from €82.0m in 9M06.

**The cash balance** reached €310.5m in 9M07, while bank debt plus the €200 million convertible bond reached €359.3m (€30.9m short-term and €328.4m long-term), shaping net debt at €48.8m.

<b>Consolidated Financial Statements For The 9 Months Ended September 30th, 2007</b>			
<i>(in € million)</i>	9M07	9M06	<i>% Change</i>
Revenues (Turnover)	568.7	572.8	-0.7%
Gross Profit	213.4	240.7	-11.3%
<i>Gross Margin (%)</i>	<i>37.5%</i>	<i>42.0%</i>	<i>-4.5pps</i>
EBITDA	179.9	185.6	-3.0%
<i>EBITDA Margin (%)</i>	<i>31.6%</i>	<i>32.4%</i>	<i>-0.8pps</i>
EBT	152.5	172.5	-11.6%
<i>EBT Margin (%)</i>	<i>26.8%</i>	<i>30.1%</i>	<i>-3.3pps</i>
EAT (after minorities)	85.5	82.0	4.2%
<i>EAT Margin (%)</i>	<i>15.0%</i>	<i>14.3%</i>	<i>+0.7pps</i>

## **INTRALOT Parent company results:**

**Revenues** for the parent company were €135.9m in 9M07, 19.7% lower than 9M06 (9M06: €169.2m).

**EBITDA** decreased by 37.6% to €55.6m from €89.1m in 9M06.

**Earnings Before Taxes (EBT)** increased by 8.7% to €96.9m from €89.1m the same period last year. EBT was boosted by €51.1m dividends received by INTRALOT's subsidiaries.

**Earnings After Taxes (EAT)** reached €82.6m from €61.2m in 9M06 posting an increase of 35.0% y-o-y.

<b>INTRALOT Parent Company Headline P&amp;L Figures For The 9 Months Ended September 30th, 2007</b>			
<i>(€ million)</i>	9M07	9M06	<i>% Change</i>
Revenues (Sales)	135.9	169.2	-19.7%
EBITDA	55.6	89.1	-37.6%
EBT	96.9	89.1	8.7%
EAT	82.6	61.2	35.0%

Commenting on 9M07 results INTRALOT's CEO, Constantinos Antonopoulos, noted:

"Results for the nine month period of 2007 were very successful for INTRALOT since the Company managed to grow net profits during this period, although it had a hard comparison due to the Football World Cup that took place in Q2 and Q3 last year and despite the fact that the Company has encountered increased set up costs by major contracts that are in the implementation or start-up phase.

Since our last conference call, INTRALOT further expanded its presence in the Australian market by winning a 10-year license in Victoria to operate lottery and instant games, opening a market after a 54-year monopoly. The company also strengthened its position in the US market by signing its fourth contract with the New Mexico Lottery. Moreover, INTRALOT commenced operations in South Africa, successfully overcoming a legal dispute caused by a competitor.

The Company, taking steps towards a more efficient capital structure, launched with major financial institutions a €300 million syndicated revolving credit facility (RCF) for the refinancing of existing indebtedness, potential acquisitions and investments in different projects. The RCF is expected to be completed within the next few weeks.

Moreover, the Company will distribute an interim dividend of €0.15 per share (€0.30 before the stock split), despite high start-up costs weighing on results this year and increased capex needs for numerous projects.

Finally, the Company recently proceeded to a stock split, which is indicative of management's expectations regarding the future of the Company and the significant opportunities that lie ahead in the sector."

## 1. Turnover Analysis

<b>Geographical Sales Breakdown</b>			
<i>(in € million)</i>	9M07	9M06	% chg
European Union	498.3	579.2	-14.0%
Other Europe	3.8	3.3	14.3%
Americas	33.4	32.4	3.0%
Other	75.8	108.8	-30.3%
Eliminations	(42.5)	(150.9)	-
<b>Total Consolidated Sales</b>	<b>568.7</b>	<b>572.8</b>	<b>-0.7%</b>

<b>Geographical Gross Profit Breakdown</b>			
<i>(in € million)</i>	9M07	9M06	% chg
European Union	152.4	147.0	3.7%
Other Europe	0.4	0.4	2.6%
Americas	12.4	15.1	-17.8%
Other	63.7	81.9	-22.2%
Eliminations	(15.5)	(3.6)	-
<b>Total Consolidated Gross Profit</b>	<b>213.4</b>	<b>240.7</b>	<b>-11.3%</b>

<b>Geographical Gross Profit margin Analysis</b>			
<i>(in € million)</i>	9M07	9M06	% chg
European Union	30.6%	25.4%	+5.2pps
Other Europe	10.4%	11.6%	-1.2pps
Americas	37.1%	46.5%	-9.4pps
Other	84.1%	75.2%	+8.8pps
<b>Total Consolidated Gross Margin</b>	37.5%	42.0%	-4.5pps

<b>Contract type Sales Breakdown - % contribution to Group turnover</b>		
	9M07	9M06
Operation Contracts	52.3%	46.2%
Management contracts	39.2%	47.4%
HW sales & facilities management contracts	8.5%	6.4%
<b>Total</b>	<b>100%</b>	<b>100%</b>

## **About INTRALOT**

INTRALOT, a public listed company, is the leading supplier of integrated gaming and transaction processing systems, innovative game content and sports betting management, 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 over than 40 countries, with more than 3,800 people and revenues of €791.4 m. for 2006, INTRALOT has established its presence in all 5 continents.