



**Financial Results For The Three Months  
Ended, March 31<sup>st</sup>, 2013**

May 27<sup>th</sup>, 2013

***Investor Relations Department***

## INTRALOT S.A.

### Results For The Three Months Ended March 31<sup>st</sup>, 2013 (in accordance with IFRS)

**Athens** – May 27<sup>th</sup>, 2013 – **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 31<sup>st</sup>, 2013, prepared in accordance with IFRS.

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#### A. OVERVIEW

##### In 1Q 2013:

- **Revenues** grew by 2.5%, to €355.8m
- **Constant currency basis:**
- **Revenues:** net of a negative FX impact of €8.1m, revenues reached €363.9m, posting an increase of 4.8% y-o-y in 1Q 2013.
- **Ebitda** increased by 32.1%, to €55.1m.
- **Constant currency basis:**
- **Ebitda:** net of a negative FX impact of €1.1m, Ebitda reached €56.2m, an increase of 34.7% y-o-y in 1Q 2013.
- **EBT** increased by 39.7%, to €21.2m.
- **Constant currency basis:**
- **EBT:** Net of a negative FX impact of €0.9m, EBT was shaped at €22.1m, an increase of 45.8% y-o-y in 1Q 2013.
- **Net profit** increased by 17.4% to €4.8m.
- **Winners' payout:** Payout for all games stood 3.0 percentage points lower in 1Q 2013 compared to 1Q 2012.
- **Cash flow:** Cash Flow from Operations increased by 23.9% to 18.9 million euro in 1Q 2013. Net Debt in 1Q 2013 decreased by 1.5m compared to 4Q 2012, while capex for 1Q stood at 12.1m euro.

## Consolidated Financial Statements For The 3 Months Ended March 31st, 2013

<i>(in € million)</i>	1Q13	1Q12	<i>% Change</i>
Revenues (Turnover)	355.8	347.2	<i>2.5%</i>
Gross Profit	70.6	59.4	<i>18.8%</i>
EBITDA	55.1	41.7	<i>32.1%</i>
<i>EBITDA Margin (%)</i>	<i>15.5%</i>	<i>12.0%</i>	<i>+3.5pps</i>
EBT	21.2	15.2	<i>39.7%</i>
<i>EBT Margin (%)</i>	<i>6.0%</i>	<i>4.4%</i>	<i>+1.6pps</i>
EAT (after minorities)	4.8	4.1	<i>17.4%</i>
<i>EAT Margin (%)</i>	<i>1.4%</i>	<i>1.2%</i>	<i>+0.2pps</i>

### **INTRALOT Parent company results:**

**Revenues** for the period decreased by 30.4%, to €28.4m.

**EBITDA** increased by 46.3% to €12.4m from €8.5m in 1Q 2012.

**Earnings After Taxes (EAT)** increased by 101.8%, to €9.1m from €4.5m in 1Q 2012.

### INTRALOT Parent Company Headline P&L Figures For The 3 Months Ended March 31<sup>st</sup>, 2013

<i>(€ million)</i>	1Q13	1Q12	<i>% Change</i>
Revenues (Sales)	28.4	40.8	<i>-30.4%</i>
EBITDA	12.4	8.5	<i>46.3%</i>
EAT	9.1	4.5	<i>101.8%</i>

### **Commenting on the 1Q 2013 Results INTRALOT Group CEO, Mr. Constantinos Antonopoulos, noted:**

“We are very pleased with INTRALOT’s results in the first quarter of the year, since the Company achieved a significant increase of EBITDA by 32%, net profit by 17% and operating cash flow by 24%, which reflects our strategy to improve the profitability of our existing projects and the contribution of new projects such as the VLT monitoring system in Victoria, Australia and sports betting in Azerbaijan.

Regarding recent developments related to our project portfolio, INTRALOT extended its contract with the South Carolina State lottery for 3 additional years, renewed its betting license in Cyprus, entered the virtual gaming and i-bingo market in Italy and commenced successfully its VLT monitoring system operations in the State of Ohio.

Moreover, INTRALOT became the only international company that had its terminals certified and approved by the China Sports Lottery (CSL), one of the two national gaming organizations in the very important market of China. This means that INTRALOT terminals are approved to be potentially sold in all of the 31 provinces of the country, in which the lottery has operations.

Recently, INTRALOT became the first US lottery technology provider to integrate real-time video interactive play from a central system onto a self-service platform. This system went live in Washington D.C. last month and is expected to go live with the Idaho Lottery in July. Early results for these games have been very positive.

As mentioned during our 12-month 2012 results release, we are working towards the refinancing of our convertible bond that expires at the end of 2013. This is a process that is expected to be completed by the end of Q2 2013.

As a closing remark, I would like to repeat our continuous target to improve the profitability and cash flow generation of our existing projects and to selectively participate in potential new opportunities. Such opportunities in technologies and operations of games include Brazil and Vietnam, as well as Greece, where we are participating in the process for the award of a 20 year concession to operate horse racing games in the country."

## Turnover Analysis

<b>Geographical Sales Breakdown</b>			
<i>(in € million)</i>	1Q13	1Q12	% chg
European Union	186.0	202.0	-7.9%
Other Europe	2.8	1.4	91.7%
Americas	107.5	116.3	-7.6%
Other	76.6	45.5	68.1%
Eliminations	(17.1)	(18.0)	-
<b>Total Consolidated Sales</b>	<b>355.8</b>	<b>347.2</b>	<b>2.5%</b>

<b>Geographical Gross Profit Breakdown</b>			
<i>(in € million)</i>	1Q13	1Q12	% chg
European Union	31.2	29.1	7.2%
Other Europe	0.3	0.8	-62.5%
Americas	17.7	17.8	-0.7%
Other	22.9	12.5	82.8%
Eliminations	(1.5)	-0.8	-
<b>Total Consolidated Gross Profit</b>	<b>70.6</b>	<b>59.4</b>	<b>18.8%</b>

<b>Geographical Gross Profit margin Analysis</b>			
<i>(in € million)</i>	1Q13	1Q12	% chg
European Union	16.8%	14.4%	+2.4pps
Other Europe	10.5%	53.7%	-43.2pps
Americas	16.4%	15.3%	+1.1pps
Other	29.9%	27.5%	+2.4pps
<b>Total Consolidated Gross Margin</b>	<b>19.8%</b>	<b>17.1%</b>	<b>+2.7pps</b>

<b>Contract type Sales Breakdown - % contribution to Group turnover</b>		
	1Q13	1Q12
Operation Contracts	75.3%	78.1%
Management contracts	10.0%	9.7%
HW sales & facilities management contracts	14.6%	12.2%
<b>Total</b>	<b>100%</b>	<b>100%</b>

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**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, Racing & 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 56 jurisdictions, with more than 5.500 people and revenues of €1.4 billion for 2012, INTRALOT has established its presence on all 5 continents.