



**Financial Results For The Nine Months
Ended, September 30th, 2011**

November 30th, 2011

Investor Relations Department

INTRALOT S.A.

**Results For The Nine Months Ended September 30th, 2011
(in accordance with IFRS)**

Athens – November 30th, 2011 – **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 30th, 2011, prepared in accordance with IFRS.

A. OVERVIEW

- **Revenues** increased by 7.4% y-o-y in 9M11 to €856.5m
- **Constant currency basis:**
Revenues +9.1% y-o-y in 9M 2011 (FX negative impact of 13.9m)
- **Ebitda** reached €112.1m, +2.1% y-o-y
- **Constant currency basis:**
Ebitda +5.7% y-o-y in 9M 2011 (FX negative impact of 3.9m)
- **Positive cash flow in 9M 2011:** the positive trend that has been set since the beginning of the year continued, with net debt dropping by 6.7m euro (also taking into consideration a cash pledge of one of our subsidiaries amounting to 5.5m) compared to 12M 2010. The positive outcome is even more important taking into consideration the slight spike in our capex in Q3 (21.9m in Q3 compared to an average of 12.8m per quarter in the first half of 2011), dividend outflows to minority shareholders that took place in Q3 of approximately 4m and a high single digit drop in millions of euro related to our Global betting gross win in Q3 2011.

**Consolidated Financial Statements For The 9 Months
Ended September 30th, 2011**

<i>(in € million)</i>	9M11	9M10	% Change	3Q11	3Q10	% Change
Revenues (Turnover)	856.5	797.7	7.4%	270.1	256.8	5.2%
Gross Profit	148.0	148.0	0.1%	46.5	54.1	-14.1%
EBITDA	112.1	109.8	2.1%	39.5	39.0	1.3%
<i>EBITDA Margin (%)</i>	<i>13.1%</i>	<i>13.8%</i>	<i>-0.7pps</i>	<i>14.6%</i>	<i>15.2%</i>	<i>-0.6pps</i>
EBT	33.0	70.5	-53.2%	10.2	19.6	-47.9%
EAT (after minorities prior FX gains/losses, prior write downs)	20.9	21.9	-4.5%	2.4	15.3	-84.3%
EAT (after minorities)	10.9	37.0	-70.7%	3.4	11.7	-71.2%

INTRALOT Parent company results:

Revenues for the period decreased by 19.3%, to €95.3m.

EBITDA decreased by 41.3% to €19.0m from €32.5m in 9M10.

Earnings After Taxes (EAT) were €5.1m from €27.1m in 9M10.

INTRALOT Parent Company Headline P&L Figures For The 9 Months Ended September 30th, 2011			
<i>(€ million)</i>	9M11	9M10	<i>% Change</i>
Revenues (Sales)	95.3	118.1	<i>-19.3%</i>
EBITDA	19.0	32.5	<i>-41.3%</i>
EAT	5.1	27.1	<i>-81.1%</i>

Commenting on the quarterly results INTRALOT Group CEO, Mr. Constantinos Antonopoulos, noted:

“In our 9-Month 2011 financial results we have managed to further improve our financials and especially our positive cash flow, as promised in the beginning of the year, and at the same time enter into new contracts.

Concerning new developments since our last conference call, we have been awarded two significant VLT Electronic Monitoring System contracts, one in Victoria, Australia for the connection of up to 27,500 EGMs and another in Ohio (with the Ohio Lottery) for up to 17,500 VLTs spread out in 7 racetracks. Both contracts will leverage on our existing operations in the particular regions. Moreover, our online contract with the Idaho State Lottery was extended for at least 3 additional years, while in late October we proceeded with the sale of our minority stake in CyberArts as a result of our decision to focus and invest in our own resources in the interactive industry.”

1. Turnover Analysis

Geographical Sales Breakdown			
<i>(in € million)</i>	9M11	9M10	% chg
European Union	548.8	608.9	-9.9%
Other Europe	3.1	3.9	-19.9%
Americas	277.3	202.8	36.7%
Other	89.5	49.3	81.7%
Eliminations	(62.2)	(67.1)	-
Total Consolidated Sales	856.5	797.7	7.4%

Geographical Gross Profit Breakdown			
<i>(in € million)</i>	9M11	9M10	% chg
European Union	83.2	109.2	-23.9%
Other Europe	1.2	0.9	38.6%
Americas	42.8	32.8	30.4%
Other	21.3	10.1	110.6%
Eliminations	(0.4)	(5.1)	-
Total Consolidated Gross Profit	148.1	147.9	0.1%

Geographical Gross Profit margin Analysis			
<i>(in € million)</i>	9M11	9M10	% chg
European Union	15.2%	17.9%	-2.8pps
Other Europe	39.0%	22.5%	+16.5pps
Americas	15.4%	16.2%	-0.7pps
Other	23.8%	20.5%	+3.3pps
Total Consolidated Gross Margin	17.3%	18.5%	-1.3pps

Contract type Sales Breakdown - % contribution to Group turnover		
	9M11	9M10
Operation Contracts	78.2%	78.5%
Management contracts	8.7%	8.7%
HW sales & facilities management contracts	13.1%	12.7%
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, 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 more than 53 countries, with approximately 5.400 people and revenues of €1.1 billion for 2010, INTRALOT has established its presence on all 5 continents.