



INTRALOT S.A.

INTEGRATED LOTTERY SYSTEMS AND SERVICES

Company's No 27074/06/B/92/9 in the register of Societes Anonymes

Figures and information for the period from 1st January to 31st March 2011

According to 4/507/28.4.2009 resolution of the Board of Directors of the Greek Capital Committee
Amounts reported in € thousands

The figures presented below aim to provide summary information about the financial position and results of INTRALOT S.A. and INTRALOT's group. Therefore, it is recommended to any reader who is willing to proceed to any kind of investment decision or other transaction concerning the company, to visit the company's web site (www.intralot.com) where the Financial Statements are posted, accompanied by the Auditor's Review Report where appropriate.

Web Site:
Board of Directors approval date:

www.intralot.com
May 30th, 2011

1. STATEMENT OF FINANCIAL POSITION (GROUP and COMPANY)-(Amounts in € thousands)

	GROUP		COMPANY	
	31/3/2011	31/12/2010	31/3/2011	31/12/2010
ASSETS				
Tangible Assets	265.381	281.166	33.311	35.723
Intangible Assets	261.765	263.520	36.592	35.140
Other Non-Current Assets	173.535	173.919	156.414	156.469
Inventories	45.167	41.171	34.982	30.319
Trade receivables	205.067	196.278	223.239	221.152
Other Current Assets	141.086	141.477	14.272	16.306
TOTAL ASSETS	1.092.001	1.097.531	498.810	495.109
LIABILITIES AND EQUITY				
Share Capital	47.689	47.689	47.689	47.689
Other Equity Elements	241.339	236.409	71.317	70.122
Shareholders Equity (a)	289.028	284.098	119.006	117.811
Non-Controlling Interests (b)	75.011	76.929	0	0
Total Shareholders Equity (c)=(a)+(b)	364.039	361.027	119.006	117.811
Long-term Debt	479.340	477.464	280.215	278.515
Provisions and Other Long term Liabilities	56.515	61.196	18.831	18.604
Short-term Debt	25.215	28.913	0	0
Other Short-term Liabilities	166.892	168.931	80.758	80.179
Total Liabilities (d)	727.962	736.504	379.804	377.298
TOTAL EQUITY AND LIABILITIES (c)+(d)	1.092.001	1.097.531	498.810	495.109

3. STATEMENT OF CHANGES IN EQUITY (GROUP and COMPANY)-(Amounts in € thousands)

	GROUP		COMPANY	
	31/3/2011	31/3/2010	31/3/2011	31/3/2010
Net equity at the beginning of the year (01/01/2011 and 01/01/2010 respectively)	361.027	331.206	117.811	140.065
Effect on retained earnings from previous years adjustment	733	612	0	0
New consolidated entities	0	23.882	0	0
Total comprehensive income for the year after tax (continuing and discontinuing operations)	6.664	30.562	1.100	2.191
Dividends Distributed	-4.480	-5.026	0	0
Exercise of stock option rights	95	66	95	66
Effect due to change in ownership percentage	0	-742	0	0
Net Equity of the year Closing Balance (31/03/2011 and 31/03/2010 respectively)	364.039	380.560	119.006	142.322

4. CASH FLOW STATEMENT (GROUP and COMPANY)-(Amounts in € thousands)

	GROUP		COMPANY	
	1/1-31/3/2011	1/1-31/3/2010	1/1-31/3/2011	1/1-31/3/2010
Operating Activities				
Net Profit before Taxation (continuing operations)	16.162	27.689	-179	4.883
Plus/Less adjustments for:				
Depreciation	18.142	15.366	3.733	3.810
Provisions	-367	987	155	277
Exchange rate differences	-3.708	3.404	0	0
Results from Investing Activities	-1.345	-11.206	-5.367	-5.029
Debit Interest and similar expenses	9.604	10.608	6.295	4.474
Credit Interest	-2.719	-10.339	-646	-815
Plus/Less adjustments of working capital to net cash or related to operating activities:				
Decrease/(Increase) of Inventories	-4.323	-3.436	-4.661	-3.419
Decrease/(Increase) of Receivable Accounts	-6.496	16.927	2.939	-6.080
(Decrease)/Increase of Payable Accounts (except Banks)	2.255	-14.521	2.985	-1.174
Less:				
Interest Paid and similar expenses paid	7.445	5.481	4.594	2.862
Income Tax Paid	5.119	3.187	1.214	1.244
Net Cash from Operating Activities (a)	14.641	26.811	-554	-7.179
Investing Activities				
(Purchases) / Sales of subsidiaries, associates, joint ventures and other investments	4.430	7.958	-50	-39
Purchases of tangible and intangible assets	-14.635	-25.117	-2.311	-1.300
Proceeds from sales of tangible and intangible assets	36	614	0	0
Interest received	1.741	3.235	324	815
Dividends received	0	0	557	2.876
Net Cash from Investing Activities (b)	-8.428	-13.310	-1.480	2.352
Financing Activities				
Cash inflows from Share Capital Increase	0	44	0	0
Cash outflows from Share Capital Decrease	0	0	0	0
Cash inflows from loans	2.316	16.204	0	0
Repayment of loans	-3.377	-9.143	0	0
Repayment of Leasing Obligations	-1.745	-6.718	0	0
Dividends paid	-3.798	-4.084	0	0
Net Cash from Financing Activities (c)	-6.604	-3.697	0	0
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	-91	9.804	-2.034	-4.827
Cash and cash equivalents at the beginning of the period	141.477	219.111	16.306	40.580
Cash and cash equivalents at the end of the period	141.086	228.915	14.272	35.753

2. TOTAL COMPREHENSIVE INCOME STATEMENT (GROUP and COMPANY)-(Amounts in € thousands)

	GROUP		COMPANY	
	1/1-31/03/2011	1/1-31/03/2010	1/1-31/03/2011	1/1-31/03/2010
Sale Proceeds	300.929	228.016	26.519	26.136
Less: Cost of Sales	-247.011	-183.465	-22.277	-17.296
Gross Profit / (Loss)	53.918	44.551	4.242	8.840
Other Operating Income	11.629	5.490	104	41
Selling Expenses	-9.398	-7.546	-1.741	-1.573
Administrative Expenses	-24.327	-20.866	-2.395	-2.403
Research and Development Costs	-2.241	-2.226	-1.517	-1.677
Other Operating Expenses	-1.090	-754	0	0
EBIT	28.491	18.649	-1.307	3.228
Interest and similar charges	-9.604	-10.608	-6.295	-4.474
Interest and related income	2.719	10.339	8.496	4.638
Exchange differences	-5.769	8.425	-1.073	1.491
Profit / (Loss) from equity method consolidations	325	884	0	0
Operating Profit / (Loss) before tax	16.162	27.689	-179	4.883
Less taxes	-3.832	-4.599	251	-2.106
Operating Profit / (Loss) after tax (A)	12.330	23.090	72	2.777
Attributable to:				
-- Owners of the parent	7.019	15.147	72	2.777
-- Non-Controlling Interests	5.311	7.943	0	0
Total comprehensive income for the year, after tax (B)	-5.666	7.472	1.028	-586
Total comprehensive income after taxes (A) + (B)	6.664	30.562	1.100	2.191
Attributable to:				
-- Owners of the parent	4.095	19.888	1.100	2.191
-- Non-Controlling Interests	2.569	10.674	0	0
Profit / (Loss) after taxes per share (in euro)				
-- basic	0.0442	0.0953	0.0005	0.0175
-- diluted	0.0442	0.0953	0.0005	0.0175
EBITDA	38.981	34.015	2.376	7.038

Supplementary information:

- The same accounting policies have been followed as compared with the previous year consolidated financial statements 31/12/10.
- The companies included in the consolidation of 31/03/11 and not in the consolidation of 31/03/10 due to subsequent acquisition are the following: Intralot Minas Gerais LTDA, Intralot Turkey AS, Intralot Maroc SA, DC09 LLC and Intralot France SAS. (note 2.7 and 2.8 of the interim financial statements).
- The Group's and the Company's provision that refer to legal issues up to 31/03/2011 amounts to € 8,8 mio. The Group's provisions stated up to 31/03/2011 that refer to unaudited tax periods amount to € 960 thousand and the rest € 9,8 mio to other provisions. Respectively, the Company stated € 500 thousand for provisions for unaudited tax periods and € 7 mio for other provisions.
- The personnel employed by the Company and the Group during the current period were 630 and 5,470 respectively. The respective period of the year 2010, the personnel employed by the Company and the Group were 628 and 5,094 respectively.
- Companies that are included in 31/03/2011 consolidated financial statements are presented in note 2.8 A in the interim financial report including locations, group percentage ownership and consolidation method.
- The fiscal years that are unaudited by the tax authorities for the Company and the Group's subsidiaries are presented in detail in the note 2.6 B in the interim financial report.
- The amounts of expense/income included in the Group's and Company's comprehensive income statement of 31/03/2011 amounting to € -5,67 mio (2010 : € 7,47 mio) concern: foreign exchange differences of € -6,54 mio (2010 : € 5,19 mio), derivative valuation of € 2,38 mio, (2010: € -2,08 mio) while amount of € -1,51 mio (2010: € 4,36 mio), concerns the valuation of available for sale financial assets. Respectively, the amounts of expense/income recorded in the comprehensive income statement of 31/03/2011 for the Company, amounting to € 1,03 mio (2010: € -5,86 thousands) concern the valuation of derivative.
- The amounts of income, expenses, receivables and payables of the Company and Group with related parties, are as follows:

Amounts reported in thousands of €	Group	Company
a) Income		
-from subsidiaries	0	12.417
-from associates	1.758	1.597
-from other related parties	1.773	842
b) Expenses		
-to subsidiaries	0	5.829
-to associates	940	0
-to other related parties	6.382	4.540
c) Receivables		
-from subsidiaries	0	170.700
-from associates	2.758	2.846
-from other related parties	47.930	14.269
d) Payables		
-to subsidiaries	0	25.254
-to associates	13	12
-to other related parties	39.945	26.240
e) BoD and Key Management Personnel transactions and fees	1.893	1.289
f) BoD and Key Management Personnel receivables	101	0
g) BoD and Key Management Personnel payables	200	0

Maroussi, March 30th, 2011

THE CHAIRMAN
OF THE BOARD OF DIRECTORS

THE VICE-CHAIRMAN OF
THE BOARD OF
DIRECTORS AND CEO

THE GENERAL DIRECTOR OF FINANCE
AND BUSINESS DEVELOPMENT

THE ACCOUNTING DIRECTOR

S. P. KOKKALIS
ID. No. AI 091040

C.G. ANTONOPOULOS
ID. No. AI 025905

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