



INTRALOT S.A.

INTEGRATED LOTTERY SYSTEMS AND SERVICES
 Company's No 27074/06/B/92/9 in the register of Societes Anonymes
 64 Kifissias Av. & 3 Premetis Str., 151 25, Maroussi.
 Condensed notes and information of group and company
 from January 1st to September 30th 2009
 According to 4/507/28.04.2009 resolution of Greek Capital Committee

All following data and information aim to provide a general briefing for the financial position and the results of INTRALOT S.A and its subsidiaries. We advise the reader, before making any investment decision or other transaction concerning the company, to visit the company's web site where financial statements together with the audit report of the external auditor, when required, are presented.

Web Site: www.intralot.com
 Financial Statements approval date : November 26th ,2009

1. CONDENSED STATEMENT OF FINANCIAL POSITION (Group and Company) Amounts in € thousands

	GROUP		COMPANY	
	30/09/2009	31/12/2008	30/09/2009	31/12/2008
ASSETS				
Tangible Assets	233.382	157.914	48.837	29.725
Intangible Assets	181.829	163.035	12.832	9.846
Other Non-Current Assets	97.469	132.162	163.200	149.723
Inventories	54.862	47.791	45.126	40.784
Trade accounts receivable	233.308	216.415	217.545	244.444
Other Current Assets	217.945	305.447	23.240	22.004
TOTAL ASSETS	1.018.795	1.022.764	510.780	496.526
LIABILITIES AND EQUITY				
Share Capital	47.689	47.689	47.689	47.689
Other Equity Elements	241.031	214.853	104.204	108.087
Shareholders Equity (a)	288.720	262.542	152.393	155.776
Minority Interest (b)	56.422	75.263	0	0
Total Shareholders Equity (c)=(a)+(b)	345.142	337.805	152.393	155.776
Long-term Debt	465.259	449.317	270.410	265.785
Provisions and Other Long term Liabilities	44.166	39.317	15.730	20.504
Short-term Debt	16.631	44.289	0	0
Other Short-term Liabilities	147.597	152.036	72.247	54.461
Total Liabilities (d)	673.653	684.959	358.387	340.750
TOTAL EQUITY AND LIABILITIES (c)+(d)	1.018.795	1.022.764	510.780	496.526

3. CONDENSED STATEMENT OF CHANGES IN EQUITY (Group and Company) - Amounts in € thousands

	GROUP		COMPANY	
	30/09/2009	30/09/2008	30/09/2009	30/09/2008
Net equity at the beginning of the period (01/01/2009 and 01/01/2008 respectively)	337.805	369.031	155.776	183.376
Effect on retained earnings from previous years adjustment	-1.856	0	0	0
Total comprehensive income for the period after tax (continuing and discontinuing operations)	69.794	96.078	14.112	37.201
Increase / (decrease) in share capital	627	0	0	0
Dividends Distributed	-58.617	-79.939	-17.495	-28.324
Purchases / (Disposals) Treasury Shares	0	0	0	0
Tax from distribution of tax-free reserves	0	-233	0	0
Reverse of accountable tax from income tax return	0	108	0	31
Change of consolidation method from full consolidation to equity method	-597	0	0	0
Effect due to change in ownership percentage	-2.014	0	0	0
Net Equity of the period Closing Balance (30/09/2009 and 30/09/2008 respectively)	345.142	385.045	152.393	192.284

4. CASH FLOW STATEMENT (Group and Company) - Amounts in € thousands

	GROUP		COMPANY	
	1/1-30/09/2009	1/1-30/09/2008	1/1-30/09/2009	1/1-30/09/2008
Operating Activities				
Net Profit before Taxation	97.331	144.890	19.826	45.878
Plus/Less adjustments for:				
Depreciation	35.791	25.686	9.834	7.771
Impairment tangible / intangible assets	0	0	0	0
Provisions	-5.403	1.713	-5.225	384
Exchange rate differences	-44	-10.103	0	0
Results from Investing Activities	-2.320	-2.530	-16.956	-34.969
Debit Interest and similar expenses	20.987	19.308	11.943	11.944
Credit Interest	-21.729	-23.215	-2.964	-5.461
Plus/Less adjustments of working capital to net cash or related to operating activities:				
Decrease/(increase) of Inventories	-7.549	4.406	-4.342	6.491
Decrease/(increase) of Receivable Accounts	-20.044	-104.809	22.067	-57.520
(Decrease)/increase of Payable Accounts (except Banks)	-16.414	15.079	10.952	1.853
Less:				
Interest Paid and similar expenses paid	13.032	14.592	7.318	7.560
Income Tax Paid	10.609	25.893	164	2.554
Net Cash from Operating Activities (a)	56.968	29.940	37.653	-33.743
Investing Activities				
(Purchases) / Sales of subsidiaries, associates, joint ventures and other investments	-9.026	104	-5.774	-2.107
Purchases of tangible and intangible assets	-129.172	-76.327	-31.932	-13.151
Proceeds from sales of tangible and intangible assets	739	179	0	0
Interest received	14.216	19.901	2.964	5.461
Dividends received	0	0	15.806	34.964
Net Cash from Investing Activities (b)	-123.243	-56.143	-18.936	25.167
Financing Activities				
Cash inflows from Share Capital Increase	0	0	0	0
Cash outflows from Share Capital Decrease	0	0	0	0
Cash inflows from loans	69.033	211.067	0	0
Repayment of loans	-29.372	-56.511	0	0
Repayment of Leasing Obligations	-3.768	-2.735	0	0
Dividends paid	-57.117	-79.877	-17.481	-28.263
Net Cash from Financing Activities (c)	-21.224	71.944	-17.481	-28.263
Net increase / (decrease) in cash and cash equivalents for the period	-87.502	45.741	1.236	-36.839
Cash and cash equivalents at the beginning of the period	305.447	284.753	22.004	57.618
Cash and cash equivalents at the end of the period	217.945	330.494	23.240	20.779

2. TOTAL COMPREHENSIVE INCOME STATEMENT (Group and Company) - Amounts in € thousands

	GROUP		GROUP		COMPANY		COMPANY	
	1/1-30/09/2009	1/1-30/09/2008	1/7-30/09/2009	1/7-30/09/2008	1/1-30/09/2009	1/1-30/09/2008	1/7-30/09/2009	1/7-30/09/2008
Sale Proceeds	680.572	804.478	192.564	257.017	118.171	136.847	66.733	37.959
Less: Cost of Sales	-510.438	-577.484	-147.020	-194.174	-89.049	-98.959	-49.561	-26.617
Gross Profit / (Loss)	170.134	226.994	45.544	62.843	29.122	37.888	17.172	11.342
Other Operating Income	21.659	4.452	10.094	1.421	5.556	46	53	36
Selling Expenses	-26.672	-32.495	-7.606	-14.862	-6.124	-6.386	-1.766	-2.519
Administrative Expenses	-59.407	-53.578	-15.478	-18.915	-8.892	-7.993	-2.607	-3.175
Research and Development Costs	-7.804	-7.043	-3.000	-3.428	-5.956	-6.108	-2.456	-2.498
Other Operating Expenses	-2.724	-2.178	-1.230	-1.390	0	0	0	0
EBIT	95.186	136.152	28.324	25.669	13.706	17.447	10.396	3.186
Interest and similar charges	-20.987	-19.308	-6.574	-6.965	-11.943	-11.944	-3.891	-4.093
Interest and related income	21.729	23.213	4.274	8.301	18.770	40.424	1.561	1.764
Exchange differences	346	4.195	-3.671	5.203	-707	-49	-1.423	1.301
Profit / (Loss) from equity method consolidations	1.057	638	333	280	0	0	0	0
Operating Profit / (Loss) before tax	97.331	144.890	22.686	32.488	19.826	45.878	6.643	2.158
Less taxes	-16.547	-30.600	-3.762	-6.378	-4.564	-8.574	-1.943	-1.109
Operating Profit / (Loss) after tax (A)	80.784	114.290	18.924	26.110	15.262	37.304	4.700	1.049
Attributable to:								
- Owners of the company	57.791	77.069	15.765	16.810	15.262	37.304	4.700	1.049
- Minority Interest	22.992	37.221	3.159	9.300	0	0	0	0
Other comprehensive income for the period, after tax (B)	-10.990	-18.212	-4.176	3.402	-1.150	-103	-585	206
Total comprehensive income (A) + (B)	69.794	96.078	14.748	29.512	14.112	37.201	4.115	1.255
Attributable to:								
- Owners of the company	47.244	68.129	11.937	18.231	14.112	37.201	4.115	1.255
- Minority Interest	22.550	27.949	2.811	11.281	0	0	0	0
Profit / (Loss) after taxes per share (in euro)								
- basic	0,3636	0,4849	0,0992	0,1058	0,0960	0,2347	0,0296	0,0066
- diluted	0,3635	0,4847	0,0992	0,1057	0,0960	0,2346	0,0296	0,0066
EBITDA	130.978	161.838	39.877	35.130	23.539	25.218	14.060	5.984

Supplementary information

- The same accounting policies have been followed as compared with the previous year consolidated financial statements (December 31/12/2008).
- The companies included in the consolidation of 30/09/2009 and not in the consolidation of 30/09/08 due to subsequent acquisition are the following: TORSYS SRO, TACTUS SRO, INTRALOT DO BRAZIL LTDA, OLTP LTDA, INTRALOT DOMINICANA SA, INTRALOT JAMAICA LTD, INTRALOT GUATEMALA SA, LOTERIAS Y AJUSTAS DE GUATEMALA SA, INTRALOT NEDERLAND B.V., INTRALOT LATAM INC, INTRALOT ST. LUCIA LTD, INTRALOT INTERACTIVE SA and ATROPOS SA. INTRALOT SOUTH AFRICA LTD is consolidated from 30/06/2009 with the equity method, (in the previous periods it was consolidated with the full consolidation method), since the requirements of IAS 27 are not met. YUVENGA CJSC is not consolidated since 01/07/2009, since the requirements of IAS 27 are not met. (Note 1.12.A of the interim condensed financial report).
- The Group's and the Company's provision that refer to legal issues up to 30/09/09 amounts to € 4.4 mio. The Group's provisions amounts stated up to 30/09/09 that refer to unaudited tax periods amount to € 820 thousand and the rest € 19,11 mio to other provisions. Respectively the Company stated € 450 thousand for Provisions for unaudited tax periods and € 9,4 mio for other provisions.
- The personnel employed by the Company and the Group during the current period were 643 and 4.733 respectively. The respective period of the year 2008, the personnel employed by the Company and the Group were 551 and 4.506 respectively.
- Companies that are included in 30/09/2009 consolidated financial statements are presented in note 1.12.A in the interim condensed 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 note 1.10.B in the interim financial report.
- The amounts of expense/income included in the Group's and Company's Comprehensive Income statement on 30/09/2009 of € -10,9 mio (2008 : € -18,2 mio) concern: foreign exchange differences of € -9,9 mio (2008 : € -18,1 mio), derivative valuation of € -1,109 thousand (2008: € -103 k), amount of € 85 thousand (2008: € 17 k), concern: the valuation of available for sale financial assets, while amount of € -133 thousand regards revaluation of assets.
- The respective figures for the Company amount to € -1,150 k (2008: € -103 k) concern the valuation of derivatives.
- Following the exercise of the share option for the Programme 1 during 2008, the share capital was increased by €5.888,40 with the issue of 19.628 nominal shares at a nominal value of € 0,30 each. Payment of this amount was confirmed by the Board of Directors on 19/12/2008 while the share capital increase and confirmation of this amount were approved by decisions K2- 15716/30-12-2008 and K2-15717/30-12-2008 of the Ministry of Development.
- The amounts of income, expenses, accounts receivable and payable of the Company and the Group with related parties are analyzed as following:

Amounts reported in thousands of €	Group	Company
a) Income		
-from subsidiaries	0	72.987
-from associates	8.628	2.075
-from other related parties	9.155	4.450
b) Expenses		
-to subsidiaries	0	5.466
-to associates	5.051	0
-to other related parties	47.242	39.643
c) Receivables		
-from subsidiaries	0	143.244
-from associates	2.475	2.597
-from other related parties	23.460	10.665
d) Payables		
-to subsidiaries	0	14.242
-to associates	1	1
-to other related parties	25.977	21.289
e) BoD and Key Management Personnel transactions and fees	7.551	4.863
f) BoD and Key Management Personnel receivables	449	0
g) BoD and Key Management Personnel payables	1.917	0

Maroussi, November 26th, 2009

THE CHAIRMAN
OF THE BOARD OF DIRECTORS

S. P.KOKKALIS
ID. No Π 695792

THE VICE-CHAIRMAN OF THE BOARD OF DIRECTORS
AND CEO

C.G. ANTONOPOULOS
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THE GENERAL DIRECTOR OF FINANCE
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