



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 2008
 According to 6/448/11.10.2007 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 according to International Financial Reporting Standards together with the audit report of the external auditor, when required, are presented.

Web Site: www.intralot.com
 Financial Statements approval date: November 25th, 2008

1. CONDENSED BALANCE SHEET GROUP / COMPANY-Amounts in € thousand

	GROUP		COMPANY	
	30/9/2008	31/12/2007	30/9/2008	31/12/2007
ASSETS				
Tangible Assets	119.984	85.385	26.484	26.220
Intangible Assets	170.029	158.230	25.239	20.123
Other Non-Current Assets	134.180	140.893	166.540	186.679
Inventories	43.807	48.739	37.184	43.675
Trade accounts receivable	241.038	139.394	243.459	165.566
Other Current Assets	330.494	284.753	20.779	52.618
TOTAL ASSETS	1.039.532	857.394	519.685	499.881
LIABILITIES AND EQUITY				
Share Capital	47.683	47.683	47.683	47.683
Other Equity Elements	267.829	228.113	144.601	135.693
Shareholders Equity (a)	315.512	275.796	192.284	183.376
Minority Interest (b)	69.533	93.235	0	0
Total Shareholders Equity (c)=(a)+(b)	385.045	369.031	192.284	183.376
Long-term Debt	459.740	317.111	264.298	259.914
Provisions and Other Long term Liabilities	22.568	18.049	7.097	6.713
Short-term Debt	33.706	37.501	0	0
Other Short-term Liabilities	138.473	115.702	56.006	49.878
Total Liabilities (d)	654.487	488.363	327.401	316.505
TOTAL EQUITY AND LIABILITIES (c)+(d)	1.039.532	857.394	519.685	499.881

2. CONDENSED INCOME STATEMENT GROUP / COMPANY-Amounts in € thousand

	GROUP				COMPANY			
	1/1-30/9/2008	1/1-30/9/2007	1/7-30/9/2008	1/7-30/9/2007	1/1-30/9/2008	1/1-30/9/2007	1/7-30/9/2008	1/7-30/9/2007
Sale Proceeds	804.478	568.710	257.017	189.893	136.847	135.877	37.959	33.372
Less: Cost of Sales	-577.484	-355.292	-194.174	-121.727	-98.959	-67.310	-26.617	-16.267
Gross Profit / (Loss)	226.994	213.418	62.843	68.166	37.888	68.567	11.342	17.105
Other Operating Income	4.452	13.656	1.421	5.911	46	31	36	6
Selling Expenses	-32.495	-23.924	-14.862	-6.551	-6.386	-5.081	-2.519	-1.558
Administrative Expenses	-53.578	-39.564	-18.915	-13.441	-7.993	-8.094	-3.175	-2.175
Research and Development Costs	-7.043	-6.678	-3.428	-2.722	-6.108	-5.882	-2.498	-1.917
Other Operating Expenses	-2.178	-796	-1.390	-540	0	0	0	0
EBIT	136.152	156.112	25.669	50.823	17.447	49.541	3.186	11.461
Interest and similar charges	-19.308	-18.480	-6.965	-5.688	-11.944	-12.403	-4.093	-4.028
Interest and related income	23.851	21.465	8.581	8.514	40.424	57.643	1.764	4.168
Exchange differences	4.195	-6.566	5.203	-4.829	-49	2.144	1.301	-28
Operating Profit / (Loss) before tax	144.890	152.531	32.488	48.820	45.878	96.925	2.158	11.573
Less taxes	-30.600	-34.225	-6.378	-11.577	-8.574	-14.334	-1.109	-3.865
Operating Profit / (Loss) after tax	114.290	118.306	26.110	37.243	37.304	82.591	1.049	7.708
Attributable to:								
Equity holders of the parent	77.069	85.497	16.810	27.888	37.304	82.591	1.049	7.708
Minority Interest	37.221	32.809	9.300	9.355	0	0	0	0
Earnings after taxes per share (in euro)								
basic	0,4849	0,5425	0,1058	0,1770	0,2347	0,5241	0,0066	0,0489
diluted	0,4847	0,5423	0,1057	0,1769	0,2346	0,5238	0,0066	0,0489
EBITDA	161.838	179.944	35.130	59.375	25.218	55.567	5.984	13.493

Supplementary information

- The same accounting policies and methods of computation have been followed as compared with the previous year's annual consolidated financial statements (December 31, 2007).
- The companies included in the consolidation of 30/09/08 and not in the consolidation of 30/09/07 due to subsequent acquisition are the following: LEBANESE GAMES SAL, VENETA SERVIZI SRL, INTRALOT SOUTH KOREA LTD, INTRALOT FINANCE UK PLC. INNOVATIVE SOLUTIONS CONSULTANCY GROUP CORPORATION is not consolidated this period, contrary to the previous one (with equity method), since it was sold.
- There are no real liens.
- There are no legal issues with contingent material effect on the financial position of the Group. The Group's provisions amounts stated up to 30/09/08 that refer to unaudited tax periods amount to € 390k and the rest € 17 ml. refer to other provisions. Respectively the Company stated € 100k for provisions for unaudited tax periods and € 6 ml. for other provisions.
- The personnel employed by the Company and the Group as at the end of the current period of 2008 amounted to 551 and 4.506 respectively. The respective period of 2007, the personnel employed by the Company and the Group were 455 and 3.807 respectively.
- Companies that are included in the current period of 2008 are presented in note 1.12.A of the interim financial statements including locations, percentage Group ownership and consolidation method.
- The fiscal years that are unaudited by the tax authorities of the Parent Company and the Group's subsidiaries are presented in detail in note 1.12.C of the interim condensed financials statements.
- The amounts of expense/income included directly in the Equity of the Group on 30/09/08 regard foreign exchange differences of € (18,07) mil., derivative valuation of € (103) thousands, valuation of available for sale financial assets that amount to € (17) thousands and € (148) thousands that regard reverse of accountable tax from income tax return and tax from distribution of nontaxable reserves. The respective figures for the Company amount to € (103) thousands that regard the valuation of derivatives and € 31 thousands, that regard reverse of accountable tax from the income tax return.
- According to the decision of shareholders' General Assembly on October 24th, 2007, the share capital (Ministry of Development Decision K2-15700/31-10-2007) was increased by € 18.122.611,03 through the capitalization of reserves and the increase of the nominal value of the share of the company by € 0,23 and by the same aforementioned resolution, it was resolved to decrease the nominal value of each share by € 0,50 to € 0,30 and to issue 78.793.951 new shares nominal value of € 0,30 each, which were distributed freely, one new share for each existing one respectively. Following the share option, during 2007, the share capital was increased A) € 1.242 with the issue of 4.140 nominal shares with a nominal value of € 0,30 each. Payment of this amount was confirmed by the Board of Directors on 19/12/07 while the share capital increase and confirmation of this amount were approved by decisions K2-18339/11-1-2008 and K2-18338/11-1-2008 of the Ministry of Development and B) € 405.009,30 with the issue of 1.350.031 nominal shares with a nominal value of € 0,30 each. Payment of this amount was confirmed by the Board of Directors on 19/12/07 while the share capital increase and confirmation of this amount were approved by decisions K2-18340/11-1-2008 and K2-18337/11-1-2008 of the Ministry of Development.
- Intralot Group has reached an agreement with OPAP SA with starting date July 31, 2007. In the context of this agreement, the Group will provide OPAP SA services that concerns the support of the game "Pame Stihima" with the addition of new betting products and the rendering of updated services of business and technical support as well as and the provision of 29.400 terminals. The contract value for the provision of the equipment, the transfer of know-how and the provision of support services for the betting game amount to € 96,5 millions. The contract value includes the terms and the cost for the provision of the equipment, the transfer of know-how and the provision of support services, technical support and operation of the entire IT infrastructure and the rights of the software of the games by OPAP S.A.
- 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	78.059
-from other related parties	9.305	6.970
b) Expenses		
-to subsidiaries	0	13.801
-to other related parties	41.151	33.791
c) Receivables		
-from subsidiaries	0	160.577
-from other related parties	80.504	15.887
d) Payables		
-to subsidiaries	0	17.116
-to other related parties	25.193	15.484
e) BoD and Key Management Personnel transactions and fees	7.236	4.275
f) BoD and Key Management Personnel receivables	81	0
g) BoD and Key Management Personnel payables	245	0

Maroussi, November 25th, 2008

THE CHAIRMAN
OF THE BOARD OF DIRECTORS
S. P. KOKKALIS
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THE VICE-CHAIRMAN OF THE BOARD OF DIRECTORS
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