

INTRALOT S.A.

INTEGRATED LOTTERY SYSTEMS AND SERVICES
Notes and information of Group and Company for the period from 1 January 2006 until 30 September 2006
Public Companies (S.A.) Reg. No. 27074/06/B/929
amounts reported in thousands of €

All following data and information aims to provide a general briefing for the financial position and the results of INTRALOT Group. Therefore, it is recommended to any reader who is willing to proceed to any kind of investment decision or transaction, to visit INTRALOT web site (www.intralot.com) where the Interim Condensed Financial Statements, as they are prepared according to IFRS, are posted, accompanied with the Auditor's Opinion, where it is necessary. The following Condensed Financial Statements have been approved by the Company's Board of Directors at November 17, 2006.
Audit Company : SOL SA Type of Auditor's Report: UnAudited

1. CONDENSED BALANCE SHEET GROUP / COMPANY

	GROUP		COMPANY	
	30/9/2006	31/12/2005	30/9/2006	31/12/2005
ASSETS				
Tangible assets	204,039	156,562	163,181	90,239
Inventories	26,275	13,307	21,928	10,991
Trade Accounts Receivable	106,816	98,088	106,994	90,266
Other assets	240,249	157,326	51,135	21,398
TOTAL ASSETS	677,379	425,283	343,238	212,894
LIABILITIES				
Long-term Debt	147,311	47,962	104,796	5,575
Short-term Borrowing and Current Portion of L-T Debt	17,364	21,097	7,000	10,080
Other Short-term Liabilities	155,664	154,985	74,172	77,627
Total Liabilities (a)	320,339	224,044	185,968	93,282
Shareholders' Equity (b)	179,973	154,366	154,870	119,612
Minority Interest (c)	77,047	46,873	0	0
Total Equity (b)+(c)	257,020	201,239	154,870	119,612
TOTAL EQUITY AND LIABILITIES (a) + (d)	677,379	425,283	343,238	212,894

2. CONDENSED STATEMENT OF CHANGES IN EQUITY GROUP / COMPANY

	GROUP		COMPANY	
	30/9/2006	30/9/2005	30/9/2006	30/9/2005
Net equity of period Opening Balance (1.01.2006 and 1.01.2005 respectively)	201,239	132,280	119,622	111,639
Adjustments in Equity as at 01.01.2005	0	-1,581	0	-7,138
Profit for the year after taxes	126,726	83,481	61,169	34,822
Share Capital Increase / (Decrease)	8,628	0	8,628	0
Dividends Distributed	-44,211	-38,192	-35,749	-30,403
Net Assets/(Losses) Directly Equity	-37,362	9,291	1,200	-173
Net Equity of period Closing Balance (30/9/2006 and 30/9/2005 respectively)	257,020	185,479	154,870	108,747

Supplementary information

1. The companies included in the consolidation, with the relevant addresses and the relevant participation percentages are the following:

I. Full Consolidation

COMPANY	BASE	PARTICIPATION PERCENTAGE	Subsidiary of the company:
INTRALOT SA	Maroussi	Parent	1: Intralot Betting Operations (Cyprus) Ltd
BETTING COMPANY SA***	N. Hiraition	100%	2: Intralot Holdings International Ltd
INTRALOT DE CHILE SA*	Santiago, Chile	99,99%	3: Bilet EOOD
INTRALOT DE PERU SAC*	Lima, Peru	99,98%	4: Eurofootball Ltd
INTRALOT INC.*	Atlanta, USA	85%	5: Intralot International Ltd
INTRALOT BETTING OPERATIONS (CYPRUS)	Nicosia, Cyprus	54,95%	6: Pollot Sp.Zoo
ROYAL HIGGATE LTD***	Paralimni, Cyprus	53,47% (& 3,82% directly)	7: White Eagle Investments Ltd
POLLIT SP.ZOO**	Warsaw, Poland	100%	8: Instant Lottery SA
MALICO LOTTERIES LTD*	Valetta, Malta	73%	9: Atropos SA
INTRALOT HOLDINGS INTERNATIONAL LTD*	Nicosia, Cyprus	100%	10: AEDIL SA
LOTROM SA**	Bucharest, Romania	60%	11: Bactrian Sp.Zoo
YUGOLOT LTD**	Belgrade, Serbia& Montenegro	100%	12: Uelicic Ltd
BILOT EOOD**	Sofia, Bulgaria	100%	13: Betting Company SA
EUROFOOTBALL LTD**	Sofia, Bulgaria	49%	** Companies with direct participation
EUROFOOTBALL PRINT LTD**	Nicosia, Cyprus	100%	*** Companies with indirect participation
INTRALOT INTERNATIONAL LTD**	Nicosia, Cyprus	100%	
INTRALOT OPERATIONS LTD**	Nicosia, Cyprus	100%	
INTRALOT BUSINESS DEVELOPMENT LTD**	Nicosia, Cyprus	100%	
INTRALOT TECHNOLOGIES LTD**	Nicosia, Cyprus	100%	
INTELEK INTERNET AS*	Istanbul, Turkey	45%	
LOTERIA MOLDOVEI SA*	Chisinau, Moldova	47,90%	
TOTOLOTEK SA**	Warsaw, Poland	54%	
WHITE EAGLE INVESTMENTS LTD**	Hertfordshire, United Kingdom	100%	
BETA RIAL Sp.Zoo**	Warsaw, Poland	100%	
YUVENGA CSC**	Moscow, Russia	49%	
UNELIC LTD**	Nicosia, Cyprus	50%	
DOWN LTD**	Nicosia, Cyprus	60%	
INTRALOT NEW ZEALAND LTD*	Wellington, New Zealand	100%	
BETTING COMPANY CYPRUS LTD**	Nicosia, Cyprus	100%	
INTRALOT EGYPT LTD**	Nicosia, Cyprus	88,24%	
YUGOBET LTD**	Belgrade, Serbia& Montenegro	100%	
II. Equity Method			
INSTANT LOTTERY SA*	Maroussi	48,17%	
ATROPOS SA***	Maroussi	100%	
AEDIL SA**	Maroussi	100%	
BEST NET Co**	Maroussi	100%	
BILYONER INTERAKTIF HIZMETLER AS* (Former LIBRO INTERAKTIF AS)	Istanbul, Turkey	25%	

2. The same accounting policies and methods of computation have been followed as compared with the previous year's annual consolidated financial statements (December 31, 2005).
3. The companies included in the consolidation of 30/09/2006 and not in the consolidation of 30/09/2005 are the following: INTRALOT NEW ZEALAND LTD, BILYONER INTERAKTIF HIZMETLER AS, UNELIC LTD, DOWN LTD, YUVENGA CSC, INTRALOT EGYPT LTD, YUGOBET LTD, BETTING COMPANY CYPRUS LTD
4. The company has not undergone tax authorities fiscal control for the period 01/01/30/09/2006, while the rest companies that are included in the consolidation have not undergone tax authorities fiscal control for the last one to five fiscal years.
5. There are no real leases.
6. The Liabilities accounts "Other Short-term Liabilities" of Euro 18,7 millions and "Long Term Liabilities" of Euro 4,1 millions represent provision for contingent cost excess concerning betting games at pre-determined yield.
7. The company holds dominant influence in Loteria Moldovei Sa, and for that purpose Loteria Moldovei Sa is consolidated with the Full Consolidation Method. Also, Inteltek Internet AS is included in the consolidation with the Full Consolidation Method, since the Group holds dominant influence in the company's financing and operating activities, as well as in the determination of its internal procedures. Furthermore the Group has access in the company's accounting books and other information.
8. The amounts of Sales and Purchases, of goods and services, accumulated from the opening balance of the period, as well as the receivables and payables balances for the period ended September 30, 2006 to and from the related parties according to IAS 24, come up for the Group to the amounts of € 18.090 thousands, € 24.840 thousands, € 34.990 thousands and € 21.879 thousands respectively and for the company to the amounts of € 156.477 thousands, € 21.148 thousands, € 98.113 thousands and € 29.326 thousands respectively, while transactions with, and fees of, administration and members of the Board of Directors to the amounts of € 1.063 thousands.
9. There are no legal issues with material effect on the financial position of the Group.

2. CONDENSED INCOME STATEMENT GROUP / COMPANY

	GROUP		COMPANY	
	01/01-30/09/2006	01/01-30/09/2005	01/01-30/09/2006	01/01-30/09/2005
Sale Proceeds	572,764	333,559	190,797	127,362
Less: Cost of Sales	(222,064)	(180,542)	(102,245)	(20,786)
Gross Profit / (Loss)	240,700	153,017	88,552	106,576
Other Income	1,678	2,305	962	417
Selling Expenses	(31,401)	(23,292)	(10,803)	(8,246)
Administrative Costs	(21,140)	(21,600)	(11,355)	(7,841)
Research and Development Costs	(7,479)	(2,705)	(2,904)	(909)
Other Operating Expenses	(1,103)	(500)	(572)	0
EBIT	176,255	107,220	57,480	35,549
EBITDA	185,595	118,146	62,879	39,168
Interest and similar charges	(10,062)	(3,189)	(3,208)	(1,100)
Interest and related income	13,437	5,461	4,734	1,632
Net Profit / Loss (Continuing and Discontinuing Operations) (a)	172,545	116,277	58,442	36,724
Net Profit / Loss (Continuing and Discontinuing Operations) (a) + (b)	126,726	83,481	41,980	26,828
Less taxes:	(45,789)	(32,796)	(16,462)	(10,696)
Net Profit / Loss from Continuing Operations (a)	126,726	83,481	41,980	26,828
Net Profit / Loss from Discontinuing Operations (b)	0	0	0	0
Net Profit / Loss (Continuing and Discontinuing Operations) (a) + (b)	126,726	83,481	41,980	26,828
Attributable to:				
Equity holders of the parent	82,641	51,399	26,803	14,842
Minority Interest	44,085	32,082	15,177	11,986
Earnings after taxes per share basic (€)	1,05	0,66	0,54	0,19
Earnings after taxes per share diluted (in €)	1,05	0,66	0,54	0,19

4. CONDENSED CASH FLOW STATEMENT COMPANY / GROUP

	GROUP		COMPANY	
	01/01-30/09/2006	01/01-30/09/2005	01/01-30/09/2006	01/01-30/09/2005
Operating Activities				
Net Profit Before Taxation	172,515	116,277	89,141	51,491
Plus: Less adjustments for:				
Depreciation and Amortization	15,340	10,896	5,444	2,200
Provisions	8,936	3,589	4,222	-146
Profit from sales of tangible and intangible assets	0	17	0	0
Exchange rate differences	0	100	0	0
Results from Investing Activities	13,393	0	9,728	0
Net Cash from Operating Activities (a)	210,184	130,879	108,558	53,445
Debit Interest and similar expenses	10,062	3,189	4,511	962
Credit Interest	(13,437)	(5,461)	(10,863)	(13,470)
Plus: Less adjustments of working capital to net cash or related operating activities:				
Increase/Decrease of Inventories	(12,969)	(23,676)	(11,027)	(8,381)
Increase/Decrease of Receivable Accounts	(7,482)	(62,590)	(14,328)	(10,554)
Increase/Decrease of Payable Accounts (except Banks)	(4,140)	(3,231)	(16,538)	(6,374)
Less:				
Interest Paid and similar expenses paid	10,047	3,177	4,511	962
Income Tax Paid	38,864	25,928	14,676	15,572
Net Cash from Operating Activities (a)	133,307	10,005	41,103	(806)
Investing Activities				
Purchases of subsidiaries, associates and other investments	(78,227)	(4,482)	(72,602)	(395)
Purchases of tangible and intangible assets	(18,082)	(10,011)	(5,878)	(3,687)
Proceeds from sales of tangible and intangible assets	71	25	0	0
Interest received	13,392	5,398	10,863	645
Dividends received	0	0	0	12,825
Net Cash from Investing Activities (b)	(82,846)	(9,869)	(67,617)	9,308
Financing Activities				
Cash inflows from loans	102,710	(5,277)	92,000	8,014
Repayment of Loans	(10,011)	(3,855)	0	0
Dividends paid	(44,211)	(38,192)	(35,749)	(30,403)
Repayment of Leasing Obligations	(1,180)	0	0	0
Net Cash from Financing Activities (c)	47,308	(26,800)	56,251	(22,389)
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	97,769	(25,855)	29,737	(13,807)
Cash and cash equivalents at the beginning of the year	187,148	134,977	21,398	26,586
Exchange rate differences from the conversion of Cash Equivalents	(24,808)	(4,072)	0	0
Cash and cash equivalents at the end of the year	249,249	111,122	51,135	12,779

10. The personnel employed of the Company and the Group as at the end of the current period is 385 and 2.606 respectively.
11. Following the share option, during 2005, the share capital was increased by € 20,125,7 with the issue of 70,610 shares with a nominal value of € 0,33 each. Payment of this amount was confirmed by the Board of Directors on 19.12.05 while the share capital increase and confirmation of this amount were approved by decisions K2-16475/2-1-2006 and K2-16476/2-1-2006 of the Ministry of Development.
12. The group acknowledges as income annualized during contract duration, the income that results from the equipment handed over to customers in those cases where these are part of the income resulting from games operation contracts. The effect of the adjustment between the comparatives of the previous period in relation with the relevant amounts that were published at 30/06/2005 comes up, for the consolidated revenues and the equity, to the amounts of 6,6 and 8,2 mil € respectively, while the respective amounts which concern the parent company come up to the amounts of 3,9 and 11,0 mil € respectively.

Maroussi, November 17, 2006.

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

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