



INTRALOT S.A.

INTEGRATED LOTTERY SYSTEMS AND SERVICES

Condensed Notes and Information of Group and Company for the period from 1 January 2006 until 31 December 2006 (published according to Law 2190, article 135 for companies preparing financial consolidated statements, consolidated and stand alone, according to IFRS) amounts reported in thousands of €

All following data and information aim 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, moreover to obtain a more complete picture of these financial position and results, to visit INTRALOT web site (www.intralot.com) where the Annual Condensed Financial Statements, as they are prepared according to IFRS, are posted, accompanied by the Auditors Opinion.

Company's Name: INTRALOT S.A.
Public Companies (S.A.) Reg. No.: 27074/06/B/SZ/
Domicile: Kifissias 64 & Premetis 3, Marousi
Regulatory Authority: Ministry of Development
Date of Incorporation: 31/07/1998
Core Activity: Integrated Lottery Systems and Service
Financial Statements approval date: March 22nd, 2007
Web Site: www.intralot.com

Certified Auditor:
Type of Auditor's Report: Unqualified
Board of Directors:

Chairman: Socrates P. Kokkalis
Vice Chairman and CEO: Constantinos G. Antonopoulou
Member: Andreas V. Papoulis
Member: Fotis Th. Mavroudi
Member: Dimitrios Ch. Klon
Member: Dimitrios K. Hatzigrigoriadi
Member: Anastasios M. Tsouf
Member: Petros S. Kokkalis
Member: Foivos Ch. Chatzidis

1. CONDENSED BALANCE SHEET GROUP / COMPANY

	GROUP		COMPANY	
	31/12/2006	31/12/2005	31/12/2006	31/12/2005
ASSETS				
Tangible assets	209.623	156.562	168.091	90.259
Inventories	25.034	13.307	20.573	10.901
Trade Accounts Receivable	90.558	98.068	116.985	90.266
Other assets	467.902	157.326	242.016	21.398
TOTAL ASSETS	793.117	425.283	547.665	212.824
LIABILITIES				
Long-term Debt	310.004	47.962	265.997	5.575
Short-term Borrowing and Current Portion of L-T Debt	44.796	21.097	32.000	10.000
Other Short-term Liabilities	148.265	154.985	89.255	77.627
Total Liabilities (a)	503.065	224.044	387.252	93.202
Share Capital	29.154	28.974	29.154	28.974
Other Equity components	174.722	125.392	131.259	90.648
Total Shareholders Equity (b)	203.876	154.366	160.413	119.622
Minority Interest (c)	86.176	46.873	0	0
Total Equity (d) = (b)+(c)	290.052	201.239	160.413	119.622
TOTAL EQUITY AND LIABILITIES (a) + (d)	793.117	425.283	547.665	212.824

2. CONDENSED INCOME STATEMENT GROUP / COMPANY

	GROUP		COMPANY	
	01/01-31/12/2006	01/01-31/12/2005	01/01-31/12/2006	01/01-31/12/2005
Sale Proceeds	791.448	522.964	231.115	123.707
Less: Cost of Sales	-473.467	-310.568	-97.019	-44.109
Gross Profit / (Loss)	317.981	212.396	134.096	79.598
Other Income	2.987	2.384	107	826
Selling Expenses	-37.824	-30.579	-8.433	-5.056
Administrative Costs	-50.449	-36.575	-21.876	-11.401
Research and Development Costs	-9.192	-4.023	-9.208	-4.075
Other Operating Expenses	-1.375	-1.387	0	0
EBIT	222.128	142.216	94.686	59.892
EBITDA	243.277	160.010	102.177	65.629
Interest and similar charge	-13.435	-3.846	-6.174	-7.11
Interest and related income	19.976	7.834	11.211	13.003
Exchange differences	-5.031	4.387	-2.053	2.998
Operating Profit / (Loss) before tax	223.638	150.491	97.671	75.182
Less taxes:	-63.507	-46.363	-34.504	-23.394
Net Profit / Loss from Continuing Operations (a)	160.131	104.128	63.167	51.788
Net Profit / Loss from Discontinuing Operations (b)	0	0	0	0
Net Profit / Loss (Continuing and Discontinuing Operations) (a) + (b)	160.131	104.128	63.167	51.788
Attributable to:				
Equity holders of the parent	104.573	69.889	63.167	51.788
Minority Interest	55.558	34.239	0	0
Earnings after taxes per share				
basic (€)	1.33	0.90	0.80	0.67
diluted (in€)	1.33	0.90	0.80	0.67
proposed dividend per share (in€)	0.66	0.55	0.66	0.55

3. CONDENSED STATEMENT OF CHANGES IN EQUITY GROUP / COMPANY

	GROUP		COMPANY	
	31/12/2006	31/12/2005	31/12/2006	31/12/2005
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	160.131	104.128	63.167	51.788
Share Capital Increase / (Decrease)	9.619	207	9.619	207
Dividends Distributed	-70.028	-49.262	-58.000	-38.388
Net Amounts Effected Directly Equity	-10.909	13.844	26.005	-109
Purchases of Own Shares	0	1.623	0	1.623
Net Equity of period Closing Balance (31/12/2006 and 31/12/2005 respectively)	290.052	201.239	160.413	119.622

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	DIRECT PARTICIPATION PERCENTAGE	INDIRECT PARTICIPATION	PERCENTAGE
INTRALOT SA	Maroussi, Attica	Parent	Parent	
BETTING COMPANY SA	N. Iraklion, Attica	95%	5%	
BETTING CYPRUS LTD	Nicosia, Cyprus	100%		
INTRALOT DE CHILE SA	Santiago, Chile	99,99%		
INTRALOT DE PERU SAC	Lima, Peru	99,99%		
INTRALOT INC.	Atlanta, USA	85%		
INTRALOT BETTING OPERATIONS (CYPRUS) LTD	Nicosia, Cyprus	54,95%		
ROYAL HIGHGATE LTD	Paralimni, Cyprus	3,82%	29,39%	
POLLOT Sp.oo	Warsaw, Poland	100%		
MALTOO LOTTERIES LTD	Vaietia, Malta	77%		
INTRALOT HOLDINGS INTERNATIONAL LTD	Nicosia, Cyprus	100%		
LOTROM SA	Bucharest, Romania	60%		
YUGOLOT LTD	Belgrade, Serbia & Montenegro	100%		
YUGOBET LTD	Belgrade, Serbia & Montenegro	100%		
BILOT EOOD	Sofia, Bulgaria	100%		
EUROF EUROFOOTBALL LTD	Sofia, Bulgaria	49%		
EUROFOOTBALL PRINT LTD	Sofia, Bulgaria	49%		
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%		
INTELEX INTERNET AS	Istanbul, Turkey	45%		
LOTERIA MOLDOVEI SA	Chisinau, Moldova	47,90%		
TOTOLOTEK SA	Warsaw, Poland		54%	
WHITE EAGLE INVESTMENTS LTD	Harrowdon, United Kingdom	100%		
BETA REAL Sp.Zoo	Warsaw, Poland	100%		
YUVENGA CJSC	Moscow, Russia	24,50%		
UNICLIC LTD	Nicosia, Cyprus	80%		
DOWA LTD	Nicosia, Cyprus	30%		
INTRALOT NEW ZEALAND LTD	Wellington, New Zealand	100%		
INTRALOT EGYPT LTD	Nicosia, Cyprus		83,24%	
E.C.E.S. SAE	Cairo, Egypt		75,81%	
INTRALOT OOO	Moscow, Russia		100%	
POLDIN LTD	Warsaw, Poland	100%		
INTRALOT ASIA PACIFIC LTD	Hong Kong, Hong Kong	100%		
INTRALOT AUSTRALIA PTY LTD	Melbourne, Australia		60%	
INTRALOT SOUTH AFRICA LTD	Johannesburg, Africa		100%	
INTRALOT LUXEMBOURG SA	Luxembourg, Luxembourg	100%		
INTRALOT ITALIA SRL	Rome, Italy	85%		
SERVICIOS TRANSDATA SA	Lima, Peru	100%		

II. Equity Method:

COMPANY	BASE	DIRECT PARTICIPATION PERCENTAGE	INDIRECT PARTICIPATION	PERCENTAGE
INSTANT LOTTERY SA	Maroussi, Attica	48,17%		
ATROPOS SA	Maroussi, Attica	3,80%	46,72%	
AEDIL SA	Maroussi, Attica		48,17%	
BEST NET C.o.	Maroussi, Attica		48,21%	
BILYONER INTERAKTIF HIZMETLER AS (former LIBERO INTERAKTIF AS)	Istanbul, Turkey	25%		
LOTTRICH INFORMATION Co. LTD	Taipei, Taiwan	40%		
INNOVATIVE SOL. CONS. GROUP INC	Manila, Philippines	37,38%		
TOTAL GAMING TECHNOLOGIES INC	Manila, Philippines		29,90%	
GIDANI LTD	Johannesburg, Africa		13,90%	
DINET A.E.D.	Sofia, Bulgaria		48,21%	

Subsidiary of the company:

1. Intralot Betting Operations(Cyprus)Ltd	11. Beta Real Sp.Zoo.
2. Intralot Holdings International Ltd	12. Uniclic Ltd
3. Bilot EOOD	13. Betting Company SA
4. Eurofootball Ltd	14. Intralot Egypt Ltd
5. Intralot International Ltd	15. Innovative Sol. Cons. Group Inc
6. Pollot Sp.Zoo	16. Intralot South Africa Ltd
7. White Eagle Investments Ltd	17. Intralot Operations Ltd
8. Instant Lottery SA	18. BEST NET C.o.
9. Atropos SA	
10. AEDIL SA	

4. CONDENSED CASH FLOW STATEMENT COMPANY / GROUP

	GROUP		COMPANY	
	1/1-31/12/2006	1/1-31/12/2005	1/1-31/12/2006	1/1-31/12/2005
Operating Activities				
Net Profit before Taxation	223.638	150.491	97.671	75.182
Plus / Less adjustments for:				
Depreciation and Amortization	21.002	17.794	7.491	5.737
Provisions	-8.397	18.918	6.073	190
Exchange rate differences	0	604	0	0
Results from Investing Activities	19.746	462	11.491	-420
Debit Interest and similar expense	9.624	3.945	6.174	711
Credit Interest	-19.465	-7.834	-11.211	-13.003
Plus/ Less adjustments of working capital to net cash or related to operating activities:				
Increase/Decrease of Inventories	-14.769	-5.542	-12.712	-5.677
Increase/Decrease of Receivable Accounts	8.341	-45.817	-25.909	-25.629
Increase/Decrease of Payable Accounts (except Bank)	9.102	-30.208	2.360	5.345
(Less):				
Interest Paid and similar expenses paid	8.880	4.150	6.174	711
Income Tax Paid	55.651	35.681	23.953	24.804
Net Cash from Operating Activities (a)	184.291	62.982	51.301	16.921
Investing Activities				
Purchases of subsidiaries, associates and other investments	-76.168	-3.181	-78.273	-395
Purchases of tangible and intangible assets	-21.836	-22.773	-6.588	-13.231
Proceeds from sales of tangible and intangible assets	-319	45	0	0
Interest received	19.270	7.808	11.211	13.003
Net Cash from Investing Activities (b)	-79.053	-18.101	-73.650	-623
Financing Activities				
Cash inflows from Share Capital Increase/Share Premium deposit	8.619	208	9.619	207
Cash inflows from loans	294.282	28.353	291.348	15.000
Repayment of loans	-14.331	-7.195	0	0
Dividends paid	-70.028	-49.262	-58.000	-38.318
Repayment of Leasing Obligation:	671	-1.877	0	0
Own Shares Sale	0	1.623	0	1.623
Proceeds from Long Term Receivable	-2.735	0	0	0
Net Cash from Financing Activities (c)	217.458	-28.147	242.967	-21.488
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	322.696	16.734	220.618	-6.190
Cash and cash equivalents at the beginning of the year	157.353	135.261	21.398	26.586
Cash and cash equivalents at the end of the year	480.049	152.005	223.016	20.396
Exchange rate differences from the conversion of Cash Equivalents	-12.147	5.331	0	0
Cash and cash equivalents at the end of the year	467.902	146.674	223.016	20.396

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 31/12/2006 and not in the consolidation of 31/12/2005 are the following: YUGOBET LTD, INTRALOT EGYPT LTD, E.C.E.S. SAE, INTRALOT OOO, POLDIN LTD, INTRALOT ASIA PACIFIC LTD, INTRALOT AUSTRALIA PTY LTD, INTRALOT SOUTH AFRICA LTD, INTRALOT LUXEMBOURG SA, INTRALOT ITALIA SRL, SERVICIOS TRANSDATA SA, LOTTRICH INFORMATION Co. LTD, INNOVATIVE SOL. CONS. GROUP INC, TOTAL GAMING TECHNOLOGIES INC, GIDANI LTD, DINET A.E.D.
4. The company has not undergone tax authorities fiscal control for the period 01/01-31/12/2006, 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 liens.
6. The Liabilities accounts "Other Short-term Liabilities" of Euro 4,1 millions and "Long Term Liabilities" of Euro 5,9 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. There are no legal issues with material effect on the financial position of the Group.
9. The personnel employed of the Company and the Group as at the end of the current period is 419 and 3.453 respectively.
10. Following the share option, during 2005, the share capital was increased \$6,26 125,7 with the issue of 70 610 shares with a nominal value of €0,37 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 K2-164752-1-2006 and K2-164762-1-2006 of the Ministry of Development. According to the decision of shareholders' General Assembly on May 4th, 2005, the share capital (Ministry of Development Decision K2-5852/17-5-2005) was increased by € 14.383.411,45 through the capitalization of reserves with the issuance of 38.874.085 new ordinary shares of € 0,37 nominal value each, which were distributed freely, one new share for each existing one respectively. Following the share option, during 2006, the share capital was increased A) 6,96€ with the issue of 18.836 nominal shares with a nominal value of €0,37 each. Payment of this amount was confirmed by the Board of Directors on 18/12/2006 while the share capital increase and confirmation of this amount were approved by decisions K2-18150/22-12-2006 and K2-18151/22-12-2006 of the Ministry of Development and

B) 353.847,65€ with the issue of 956.345 nominal shares with a nominal value of € 0,37 each. Payment of this amount was confirmed by the Board of Directors on 18/12/2006 while the share capital increase and confirmation of this amount were approved by decisions K2-18152/22-12-2006 and K2-18153/22-12-2006 of the Ministry of Development.
11. In the previous year figures presented, limited reclassifications have been performed for better presentation purpose:

Amounts reported in thousands of €	Group	Company
a) Sales of goods and services	23.600	207.850
b) Purchases of goods and services	46.549	51.825
c) Receivables	47.151	106.042
d) Payables	43.385	45.772
e) BoD and Key Management Personnel transactions and fee	18.781	13.011
f) BoD and Key Management Personnel receivable	17	-
g) BoD and Key Management Personnel payables	206	-

13. Proposed dividend per share amounts to 0,6€ (it has already been distributed preliminary dividend of 0,30€, residual dividend of 0,3€)

Maroussi, March 22nd, 2007

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. IT 695792

C.G. ANTONOPOULOS
ID. No. M 102737

I.O. PANTOLEON
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