

INTRALOT S.A.

INTEGRATED LOTTERY SYSTEMS AND SERVICES

Condensed Notes and Information of Group and Company for the period from 1 January 2007 until 31 March 2007
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/92/9
Domicile: Kifissias 64 & Premetis 3, Marousi.
Regulatory Authority: Ministry of Development
Date of incorporation: 31/07/1992
Core Activity: Integrated Lottery Systems and Services
Financial Statements approval date: 24/5/2007

Web Site: www.intralot.com
Auditor Firm: SOL S.A.
Type of Auditor's Report: Unqualified

1. CONDENSED BALANCE SHEET GROUP / COMPANY

	GROUP		COMPANY	
	31/3/2007	31/12/2006	31/3/2007	31/12/2006
ASSETS				
Tangible assets	293.231	209.623	174.737	168.091
Inventories	44.044	25.034	37.973	20.573
Trade Accounts Receivable	106.625	90.558	162.968	116.985
Other assets	438.795	467.902	190.500	242.016
TOTAL ASSETS	882.695	793.117	566.178	547.665
LIABILITIES				
Long-term Debt	339.574	310.004	267.514	265.997
Short-term Borrowing and Current Portion of L-T Debt	41.358	44.796	25.000	32.000
Other Short-term Liabilities	155.911	148.265	86.580	89.255
Total Liabilities (a)	536.843	503.065	379.094	387.252
Share Capital	29.154	29.154	29.154	29.154
Other Equity components	208.878	174.722	157.930	131.259
Total Shareholders Equity (b)	238.031	203.876	187.084	160.413
Minority Interest (c)	107.820	86.176	0	0
Total Equity (d) = (b)+(c)	345.852	290.052	187.084	160.413
TOTAL EQUITY AND LIABILITIES (a) + (d)	882.695	793.117	566.178	547.665

2. CONDENSED INCOME STATEMENT GROUP / COMPANY

	GROUP		COMPANY	
	01/01-31/03/2007	01/01-31/03/2006	01/01-31/03/2007	01/01-31/03/2006
Sale Proceeds	179.816	179.797	40.449	41.311
Less: Cost of Sales	-112.309	-98.183	-18.432	-16.945
Gross Profit / (Loss)	67.507	81.614	22.017	24.366
Other Income	20.437	5.406	5	42
Selling Expenses	-8.604	-7.683	-1.599	-1.848
Administrative Costs	-9.981	-9.358	-2.598	-2.926
Research and Development Costs	-1.858	-2.021	-1.858	-2.021
Other Operating Expenses	-137	-918	0	0
EBIT	67.364	67.040	15.967	17.613
EBITDA	74.093	71.788	17.956	19.348
Interest and similar charges	-6.871	-4.975	-4.519	-1.506
Interest and related income	7.303	3.809	18.447	198
Exchange differences	-185	-242	986	-268
Operating Profit / (Loss) before tax	67.611	65.632	30.881	16.037
Less taxes:	-13.188	-22.186	-3.679	-6.206
Net Profit / Loss from Continuing Operations (a)	54.423	43.446	27.202	9.831
Net Profit / Loss from Discontinuing Operations (b)	0	0	0	0
Net Profit / Loss (Continuing and Discontinuing Operations) (a) + (b)	54.423	43.446	27.202	9.831
Attributable to:				
Equity holders of the parent	34.118	23.965	27.202	9.831
Minority Interest	20.305	19.481	0	0
Earnings after taxes per share				
basic (€)	0,43	0,31	0,35	0,13
diluted (in €)	0,43	0,31	0,35	0,13

3. CONDENSED STATEMENT OF CHANGES IN EQUITY GROUP / COMPANY

	GROUP		COMPANY	
	31/3/2007	31/3/2006	31/3/2007	31/3/2006
Net equity of period Opening Balance (1.01.2007 and 1.01.2006 respectively)	290.052	201.239	160.413	119.622
Profit for the year after taxes	54.423	43.446	27.202	9.831
Share Capital Increase / (Decrease)	0	0	0	0
Dividends Distributed	-5.987	-13.258	-600	-9.868
Net Amounts Effected Directly Equity	7.364	-2.613	69	1.498
Net Equity of period Closing Balance	345.852	228.814	187.084	121.083

4. CONDENSED CASH FLOW STATEMENT COMPANY / GROUP

	GROUP		COMPANY	
	01/01-31/03/2007	01/01-31/03/2006	01/01-31/03/2007	01/01-31/03/2006
Operating Activities				
Net Profit before Taxation	67.611	65.632	30.881	16.037
Plus / Less adjustments for:				
Depreciation and Amortization	6.729	4.748	1.989	1.735
Provisions	-288	10.015	137	35
Exchange rate differences	-	-	-	-
Results from Investing Activities	675	3.559	162	801
Debit Interest and similar expenses	6.595	4.975	4.519	1.506
Credit Interest	-7.303	-3.809	-18.447	-198
Plus/ Less adjustments of working capital to net cash or related to operating activities:				
Increase/Decrease of Inventories	-17.960	-1.955	-17.401	-1.674
Increase/Decrease of Receivable Accounts	-26.868	6.914	-45.981	-5.444
Increase/Decrease of Payable Accounts (except Banks)	-16.843	-15.856	-9.002	-5.748
(Less):				
Interest Paid and similar expenses paid	6.595	4.960	4.519	1.506
Income Tax Paid	-1.408	11.282	0	0
Net Cash from Operating Activities (a)	7.161	57.981	-57.662	5.544
Investing Activities				
Purchases of subsidiaries, associates and other investments	-5.920	-72.492	-5.869	-73.195
Purchases of tangible and intangible assets	-65.533	-5.718	-212	-1.450
Proceeds from sales of tangible and intangible assets	672	9	0	0
Interest received	7.303	3.723	18.447	198
Net Cash from Investing Activities (b)	-63.478	-74.478	12.366	-74.447
Financing Activities				
Cash inflows from Share Capital Increase/Share Premium deposits	0	0	0	0
Cash inflows from loans	33.529	90.520	-5.620	75.500
Repayment of loans	-1.692	-4.561	0	0
Dividends paid	-5.987	-13.258	-600	-9.868
Repayment of Leasing Obligations	0	-19	0	0
Own Shares Sale	-	-	-	-
Net Cash from Financing Activities (c)	25.851	72.683	-6.220	65.632
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)	-30.467	56.186	-51.516	-3.271
Cash and cash equivalents at the beginning of the year	467.902	157.326	242.016	21.398
Exchange rate differences from the conversion of Cash Equivalents	1.360	-2.228	0	0
Cash and cash equivalents at the end of the year	438.795	211.284	190.500	18.127

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, 2006).

3. The companies included in the consolidation of 31/03/2007 and not in the consolidation of 31/03/2006 are the following: YUGOBET 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, LOTRICH INFORMATION Co. LTD, INNOVATIVE SOL. CONS. GROUP INC, TOTAL GAMING TECHNOLOGIES INC, GIDANI LTD, INTRALOT IBERIA SAU, INTRALOT IBERIA HOLDINGS, TECNOC ACCION S.A., GAMING SOLUTIONS PERU, GAMING SOLUTIONS COLOMBIA, INTRALOT BEIJING. Betting Company Group S.A is not consolidated this period, on the contrary to the previous one.

4. The company has not undergone tax authorities fiscal control for the period 01/01-31/12/2006 and 01/01-31/03/2007, 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 2,5 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 428 and 3.427 respectively.

10. Following the share option, during 2006, the share capital was increased A) 6.969,3€ 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) 353.847,6€ 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. Related parties disclosures:

Amounts reported in thousands of €	Group	Company
a) Sales of goods and services	1.278	29.368
b) Purchases of goods and services	30.811	29.083
c) Receivables	21.269	127.481
d) Payables	51.158	46.133
e) BoD and Key Management Personnel transactions and fees	1.272	309
f) BoD and Key Management Personnel receivables	24	-
g) BoD and Key Management Personnel payables	280	-

Marousi, May 24, 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. Π 695792

C.G. ANTONOPOULOS
ID. No. M 102737

I. O. PANTOLEON
ID. No. Z 637090

E.N. LANARA
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