INTRALOT Group

INTERIM FINANCIAL REPORT
FOR THE PERIOD ENDED 30 June 2017
(based on the Article 5 of L.3556/2007)
ACCORDING TO
INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

CONTENTS OF INTERIM FINANCIAL STATEMENTS

Statement of the Members of the Board of Directors
(according to article 5 par. 2 of L.3556/2007)

The

1. Sokratis P. Kokkalis, Chairman of the Board of Directors
2. Antonios I. Kerastaris, Group CEO
3. Sotirios N. Filos , Member of the Board of Directors

DECLARE THAT

As far as we know:

a. the accompanying interim company and consolidated financial statements of the company "Intralot S.A." for the period 1 January 2017 to 30 June 2017, prepared according to the International Financial Reporting Standards, present truly and fairly the assets and liabilities, equity and the financial results of the Company, as well as of the companies included in the consolidation, according to par. 3 to 5 of article 5 of L. 3556/2007.

b. the semi - annual Board of Directors Management Report presents a true and fair view of the information required according to par. 6 of article 5 of L. 3556/2007.

c. the attached Financial Statements are those approved by the Board of Directors of "Intralot S.A." at 30 August 2017 and have been published to the electronic address www.intralot.com.

Maroussi, 30 August 2017

The designees

S. P. Kokkalis	A. I. Kerastaris	S. N. Filos
Chairman of the Board of Directors	Group CEO	Member of the Board of Directors

SEMI-ANNUAL BOARD OF DIRECTORS MANAGEMENT REPORT

We submit to all interested parties the interim financial statements for the first half of 2017, prepared according to the International Financial Reporting Standards as adopted by the European Union, along with the present report for the period from January 1st to June 30th, 2017. The present report to the Board of Directors of the company "INTRALOT S.A. INTEGRATED LOTTERY SYSTEMS AND SERVICES" has been composed according to the provision of par. 6, article 5 of the Law 3556/2007 and to the published executive resolutions 1/434/3-7-2008 and 7/448/11.10.2007 of the Capital Market Commission' Board of Directors.

PROGRESS OF THE GROUP'S AND COMPANY'S PERFORMANCE FOR THE PERIOD 1/1-30/6/2017 & BUSINESS DEVELOPMENTS FOR THE SECOND HALF OF 2017

FINANCIAL OVERVIEW

In the first half of 2017, INTRALOT group recorded a revenue increase of 15.1% with group turnover amounting to €733,2 mil. compared to €636.9 mil. in the corresponding period last year. Earnings before interest, tax, depreciation and amortization (EBITDA), amounted to €92.2 mil. from €89.0 mil. in the first half of 2016, an increase of 3.6%. Earnings before taxes (EBT) increased by 31.0% to €26.6 mil., while Group net profit after minority interests amounted to €-13.7 mil. from €-15.2 mil. in the first half of 2016. The above results do not include the discontinued operations of the Group's subsidiaries in Italy, Intralot de Peru SAC in Peru and Favorit Bookmakers Office OOO in Russia. Concerning parent Company results, turnover decreased by 7.2% to €27.0 mil. in the first half of 2017, while profit after tax amounted to €0.0 mil. from €-0.1 mil. in the first half of 2016.

In the first half of 2017, group Operating Cash-flow posted a decrease and stood at €77.2 mil. vs. €86.2 mil. in 1H16. On a pro-forma basis, i.e., excluding the operating cash-flow contribution of our Italian and Peruvian entities, which were included in 1H16 (€+9.4 mil.), performance is slightly improved (€77.2 mil. vs. €76.8 mil. pro-forma).

Net debt, as of June 30th, 2017, stood at €516.8 mil., up €21.9 mil. compared to December 31st, 2016 driven by increased capital outflows as a result of the AMELCO investment and Eurobet PP installments.

INTRALOT during the first half of 2017 signed a ten year contract with the Idaho Lottery, thus continuing the strong relationship between the two parties that has been ongoing since 2007. At the end of June of 2017, INTRALOT extended its current Ohio Lottery contract for another two years securing on top of that additional 2-year renewal options thus extending the contract term through June, 2027. The value of the 2-year contract extension granted is estimated at $71.0m. The extension of the contract also has provisions for the sale of 750 additional online vending machines, which will be delivered by the end of 2017, as well as the addition of cashless sales functionality to all vending terminals and retailer terminals in the field. In July of 2017, INTRALOT renewed its contract with the Vermont Lottery hence continuing its ongoing successful relationship with the Vermont Lottery which was established in 2010. At the end of August of 2017, INTRALOT extended its current Arkansas Lottery contract for another seven years thus prolonging the contract term through 2026. These developments are in line with INTRALOT Group's strategy to strengthen its presence in the US lottery market by focusing on upgrading revenue on contacts through procurement processes, extending contracts where possible and profitable, adding contracts, and most importantly, transitioning from a technology driven organization to a marketing driven organization. INTRALOT continues to add to its portfolio by positioning itself not as a commodity driven business, but rather a valued business partner for US lotteries that constantly examines its portfolio and counsels with its customers to understand their needs in today's ever changing revenue driven economy. Following all recent developments, the weighted contract maturity of US contracts is currently standing at 7.4 years (including extension options).

Moreover, during the first semester of 2017, INTRALOT signed a strategic partnership with AMELCO to develop a suite of next-generation sports betting products, combining forces and expertise between the two parties. Under the partnership INTRALOT will integrate modules of AMELCO's market-leading ATS platform to develop a new groundbreaking, omni-channel, sports-betting solution. This is expected to provide INTRALOT's sports betting product a significant boost in all of its betting operations, both B2C and B2B/ B2G.

SEGMENTAL PERFORMANCE

During the first half of 2017, INTRALOT systems handled more than €12,0 bn. of wagers worldwide (from continuing operations),), a 2.4% y-o-y increase. Lottery Games remain the largest contributors to our top line, comprising 43.4% of our revenues, followed by Sports Betting contributing 40.1% to Group turnover.

Revenue by Business Activity *(in € million)*	**1H 2017**	**1H 2016**	**% change**
Licensed operations	568.3	466.2	21.9%
Management contracts	54.8	59.6	-8.1%
Technology and support services	110.1	111.1	-0.9%
Total	**733.2**	**636.9**	**15.1%**

INTRALOT Australia from 1Q17 onwards has been re-classed under "Technology and support services" from "Licensed Operations" previously

Revenues from Operation contracts (licenses) increased by 21.9% mainly due to the improved top line in Bulgaria (Eurobet consolidation after July 2016), Azerbaijan's strong performance, Jamaica's uplift in its Numerical games portfolio and the recent race track acquisition and Poland's top line improvement following the recent regulatory changes. Sales from Management contracts decreased by 8.1% mainly driven by the performance of Turkey, and Russia, with Morocco top line increase acting as a counterweight.

Revenues from HW sales and facilities management decreased marginally, by 0.9%, as the revenue contraction in our US operations due to last year's record Powerball jackpot and the sale of multi-play self-service lottery terminals in Ohio in 1H16 was virtually counterbalanced by our new contract in Chile, the Argentinian, Netherlands and Australia monitoring contracts improved performance, the uptake of the new Peruvian contract (following the recent M&A activity), the higher revenues in Ireland due to equipment sale and the sale of a software license right in Australia. In addition, INTRALOT Australia reclassification from the prior characterization as "Licensed operations" to "Technology and support services" from 1Q17 onwards also supported in mitigating the USA sales gap vs. last year.

RECENT COMPANY DEVELOPMENTS

PROJECTS/SIGNIFICANT EVENTS

At the end of February 2017, INTRALOT Inc, a subsidiary of INTRALOT Group in the United States, announced the signing of a contract with the Idaho Lottery. The contract spans a ten year period starting October 1, 2017, with the option to extend for up to a maximum of two additional five-year terms. INTRALOT has been supplying the Idaho Lottery with Gaming systems services since 2007. The contract value for the initial term is estimated at $60m and provides for a secure central gaming system capable of delivering, managing, and accounting for all current in-state and multi-state Draw Games, inventory control and logistics for the full complement of Scratch Games, and other related services.

In March 2017, INTRALOT and AMELCO announced the signing of a definitive agreement for a strategic partnership to develop a suite of next-generation sports betting products. Under the partnership INTRALOT will integrate modules of AMELCO's market-leading ATS platform to develop a new groundbreaking, omni-channel sports-betting solution. The project will see INTRALOT and AMELCO's technical teams working side by side to co-develop a unique product that combines the strong retail expertise of INTRALOT with the innovative functionality of AMELCO's online sportsbook platform.

At the end of June 2017, INTRALOT Inc., a subsidiary of the INTRALOT Group in the United States, announced the renewal of its current contract with the Ohio Lottery for the two-year period from July 1, 2017, through June 30, 2019. The value of this 2-year contract is estimated at $71 million. The agreement was further amended to allow the contract to be renewed for three additional 2-year terms, thus extending the contract term through June 30, 2027. The extension of the contract also has provisions for the sale of 750 additional online vending machines, which will be delivered by the end of 2017, as well as the addition of cashless sales functionality to all vending terminals and retailer terminals in the field.

At the end of June, INTRALOT completed the sale of its Sports Betting business in Russia (Favorit Bookmakers Office OOO).

ORGANIZATIONAL CHANGES

In the beginning of May 2017, INTRALOT S.A. announced the appointment of John R. Donahue as CEO of its USA venture INTRALOT Inc. Mr. Donahue has 30 years of lottery and gaming experience; before joining INTRALOT Mr. Donahue worked for 10 years as the Managing Director of the International Systems Division at Scientific Games and previously as the CEO of SIRIUS Gaming LLC.

SIGNIFICANT EVENTS AFTER THE END OF THE FIRST HALF OF 2017 AND UNTIL THE DATE OF THE FINANCIAL STATEMEN'S RELEASE

In July 2017, INTRALOT S.A. announced the renewal of the current contract of INTRALOT Inc. with the Vermont Lottery for the two-year period from July 1, 2018, through June 30, 2020, and consistent with its initial six-year contract with the option of exercising two two-year extensions, covering the period 2010-2020. The value of this two-year contract is estimated at approximately $5 million.

At the end of August of 2017, INTRALOT extended its current Arkansas Lottery contract for another seven years thus extending the contract term through 2026.

At the end of August of 2017, INTRALOT notified that Gamenet Group S.p.A. ("Gamenet") filed on August 29, 2017 with the Italian Stock Exchange (Borsa Italiana S.p.A.) a request for eligibility to list its shares on the Electronic Stock Exchange (Mercato Telematico Azionario) and, together with its shareholders TCP LUX Eurinvest S.à r.l. and INTRALOT Italian Investments B.V., filed with the National Capital Markets Commission the request for approval of the registration document drafted pursuant to Article 113 of the Italian Legislative Decree no. 58 of February 24, 1998 and Article 52 of the rules adopted by Consob with resolution no. 11971 of May 14, 1999. The possible listing of its shares on the Electronic Stock Exchange managed and organized by the Italian Stock Exchange would allow Gamenet to have additional access to capital markets in order to implement its development strategies. Such potential access to the capital markets would represent an opportunity for TCP LUX Eurinvest S.à r.l. and INTRALOT Italian Investments B.V. to enhance the value of their participation in Gamenet. INTRALOT Italian Investments B.V. is a subsidiary of INTRALOT S.A. and it is holding a 20% participation in Gamenet.

PROSPECTS AND CHALLENGES FOR THE SECOND HALF OF 2017

The lottery industry experiences significant changes and is facing both increased challenges and a wealth of opportunities. Regulatory initiatives, market liberalization, technological convergence and omni-channel approach, new business models and the need to attract new customer demographics all set the pace of change and the basis of very interesting developments. In this environment, INTRALOT is well positioned to succeed, targeting to reap the fruits of its clear strategy and transformation initiatives in the imminent future. Targeted synergies and efficiencies focus on profitable segments, strong partnerships, and our unique product portfolio are the drivers for growth.

During the first half of 2017, our focus has been to further strengthen INTRALOT's position in the US lottery business through the extension of multiple contracts. In the second half, we will continue to build on this momentum and currently INTRALOT is in extension discussions with 3 additional US Lotteries. In addition, INTRALOT has successfully passed to the 4th stage of Illinois lottery bidding process along with Camelot and targets to gain another one big US lottery contract very soon.

On an ongoing effort to improve efficiency, we are constantly evaluating the profitability of our existing contracts and have selectively disengaged less profitable contracts. Most recent examples relate to Moldova and Russia. INTRALOT remains committed to operational efficiency and the efforts will continue into the second half of 2017 and beyond, focusing on improving unitary development effort cost, transitioning on a more flexible cost base that will allow for a smoother engagement and disengagement from contracts. All the above, will be greatly supported by the introduction of Lotos 10, our 3rd generation system designed to leverage the strengths of retail and online worlds, multiplying business value while at the same time driving development and deployment costs down.

We anticipate that our strategy and all our efforts and activities to be translated into profit delivery to the shareholders of the parent and positive cash flows for the Company within the next years.

RISKS AND UNCERTAINTIES

ENTERPRISE RISK MANAGEMENT

The Enterprise Risk Management (ERM) Framework documents the good practices adopted by the INTRALOT Group in order to identify, assess and manage risks related to the achievement of its business objectives.

INTRALOT ERM targets at the assurance of stakeholder and shareholder trust through the appropriate and continuous balancing of risk and value.

INTRALOT ERM follows a holistic approach for taking into account all parameters that drive the execution of INTRALOT Group Strategy, including INTRALOT's financial health, operations, people, technology, compliance, products and reputation.

ERM provides the means to continuously monitor risk, align it with the changing internal and external parameters and manage it according to the defined corporate risk appetite.

The Enterprise Risk Management (ERM) Framework is designed according to the specifications of COSO (Committee of Sponsorship Organizations of the Treadway Commission) and ISACA (COBIT for RISK). It is a holistic strategic framework taking into account risks related to the business objectives of INTRALOT GROUP.

The framework incorporates the following components:

1. Objective setting: Objectives are clearly defined in order to be used as a reference point for the identification of risks. A process is in place for setting objectives that align with INTRALOT's mission and are consistent with the corporate risk appetite.
2. Risk assessment: Risks are analyzed in relation to the objectives and by determining the likelihood of and impact from the realization of an adverse event.
3. Risk response: Management selects risk responses – avoiding, accepting, reducing, or sharing risk – developing a set of actions to align risks with the entity's risk tolerances and risk appetite.

4. Event identification: Internal and external events affecting the achievement of INTRALOT objectives are identified.
5. Internal environment: The internal environment sets the basis for how risk is viewed and addressed by people, including risk management philosophy and risk appetite, integrity and ethical values, and the environment in which they operate.
6. Control activities: Policies, procedures, strategies and action plans in general are established and implemented to help ensure the risk responses are effectively carried out.
7. Information and communication: Relevant information is identified, captured, and communicated in a form and time frame that enable people to carry out their responsibilities.

8. Monitoring: Risk is monitored and modifications made as necessary. Monitoring is accomplished through ongoing management activities, separate evaluations, or both.

Description of significant risks and uncertainties

FINANCIAL RISKS

The Group's international activities create several financial risks in the Group's operation, due to constant changes in the global financial environment. The Group beyond the traditional risks of liquidity risk and credit risk also faces market risk. The most significant of these risks are currency risk and interest rate risk. The risk management program is a dynamic process that is constantly evolving and adapted according to market conditions and aims to minimize potential negative impact on financial results. The basic risk management policies are set by the Group Management. The risk management policy is implemented by the Treasury Department of the Group which operates under specific guidelines approved by management.

Credit risk

The Group does not have significant credit risk concentration because of the wide dispersion of its customers and the fact that credit limits are set through signed contracts. The maximum exposure of credit risk amounts to the aggregate values presented in the balance sheet. In order to minimize the potential credit risk exposure arising from cash and cash equivalents, the Group sets limits regarding the amount of credit exposure to any financial institution. Moreover, in order to secure its transactions even more, the Group adopted an internal rating system, regarding credit rating evaluation, using the relevant financial indices.

Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. The Group took measures to obtain certain policies to monitor the liquidity in order to hold liquid assets that can cover Group’s liabilities.

Market Risk

1) Foreign Exchange risk

Fluctuations in exchange rates can have significant effects on the Group’s currency positions. Group transactions are carried out in more than one currency and therefore there is a high exposure in foreign exchange rate fluctuations against the euro, which is the main underlying economic currency. On the other hand, the Group’s activity abroad also helps to create a significant advantage in foreign exchange risk management, due to the diversification in the currency portfolio. This kind of risk mainly results from commercial transactions in foreign currency as well as investments in foreign entities. For managing this type of risk, the Group enters into derivative financial instruments with various financial institutions. The Group’s policy regarding the foreign exchange risk concerns not only the parent company but also the Group’s subsidiaries.

Foreign Currency	Currency Movement	Effect in Earnings before taxes	Effect in Equity
Sensitivity Analysis in Currency movements amounts of the period 1/1–30/6/2017 (in thousand € - total operations)			
USD:	5%	-156	1.500
	-5%	141	-1.357
TRY:	5%	989	616
	-5%	-894	-558
PEN:	5%	1	5
	-5%	-1	-4
BRL:	5%	-211	-984
	-5%	191	890
JMD:	5%	468	1.131
	-5%	-423	-1.023
ARS:	5%	359	55
	-5%	-325	-50
RON:	5%	-7	669
	-5%	6	-606

Foreign Currency	Currency Movement	Effect in Earnings before taxes	Effect in Equity
Sensitivity Analysis in Currency movements amounts of the period 1/1–30/6/2016 (in thousand € - total operations)			
USD:	5%	293	1.681
	-5%	-265	-1.521
TRY:	5%	1.186	881
	-5%	-1.073	-797
PEN:	5%	143	863
	-5%	-129	-781
BRL:	5%	134	-1.169
	-5%	-122	1.057
JMD:	5%	355	1.158
	-5%	-321	-1.048
ARS:	5%	277	83
	-5%	-251	-75
RON:	5%	-6	677
	-5%	6	-612

2) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's activities are closely linked to interest rates because of investment and long and short term borrowings. To manage this risk category, the Group uses financial hedging instruments in order to reduce its exposure to interest rate risk. The Group's policy on managing its exposure to interest rate risk affects not only the parent company but also its subsidiaries for the loans concluded in euros or local currency.

The Group's exposure to the risk of changes in market interest rates relates primarily to long-term borrowings of the Group's with floating rate. The Group also manages interest rate risk by having a balanced portfolio of loans with fixed and floating rate borrowings. On June 30, 2017, taking into account the impact of financial hedging products, approximately 75% of the Group's borrowings are at a fixed rate (31/12/2016: 75%). As a result, the impact of interest rate fluctuations in operating results and cash flows of the Group's operating activities is small, as shown in the following sensitivity analysis.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates after the impact of financial hedging products. With all other variables held constant, the Group's profit before tax is affected by the impact on floating rate, as follows:

Sensitivity Analysis of Group Loans in Interest Rates Changes

Amounts for 1/1-30/6/2017	Change in interest rate	Effect on profit before tax
Euribor 1M	+/- 1%	+/- 825

Amounts for 1/1-30/6/2016	Change in interest rate	Effect on profit before tax
Euribor 1M	+/- 1%	+/- 1.000

OPERATING RISKS

Winners' payouts in sports betting

INTRALOT is one of the largest sports betting operator worldwide. The winners' payout in sports betting may fluctuate in the short-term since it depends on the outcome of the events. The fluctuation of the payout may affect the financial results of INTRALOT since it represents a significant cost element for the Company.

Gaming sector and economic activity

The gaming market is affected by the economic cycles since lottery products are consumer products. However, the gaming sector is more resilient than other sectors of the economy. Specifically, during an economic downturn, frequent draw games (like KENO or VLTs) are most likely to present a reduction in revenues, while lotto type games are less affected. With its international expansion, INTRALOT has achieved significant diversification and has reduced its dependency on the performance of individual markets and economies.

Gaming Taxation

The financial crisis has increased the budget deficits of many countries. The increase of the taxation of lottery games constitutes sometimes an easy, but not correct in our opinion, solution for the governments to finance these deficits. Nevertheless, such measures may affect INTRALOT's financial results.

Other Operating Risks

- changes in government regulations and oversight in the jurisdictions in which we operate,
- risks posed by illegal betting (loss of market share),
- changes in consumer preferences,
- increased competition in the gaming industry,
- changes in market trends including technological changes and the changing technological demands and preferences of our customers,
- non-renewal or termination of material contracts and licenses,
- seasonality of sports schedules,
- player fraud.

MATERIAL TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES:

The most important transactions between the Company and its related parties as per IAS 24 are presented on the table below:

Group (total operations)	Income 1/1/2017-30/6/2017	Income 1/1/2016-30/6/2016	Expense 1/1/2017-30/6/2017	Expense 1/1/2016-30/6/2016
Intracom Holdings Group	226	138	2.264	1.358
Hellenic Lotteries S.A.	3.560	2.558	0	0
Lotrich Information Co LTD	1.005	0	5	0
Other related parties	916	1.113	1.213	1.838
Executives and members of the board	0	0	4.883	4.966
Total	**5.707**	**3.809**	**8.365**	**8.162**

Company	Income 1/1/2017-30/6/2017	Income 1/1/2016-30/6/2016	Expense 1/1/2017-30/6/2017	Expense 1/1/2016-30/6/2016
Hellenic Lotteries S.A.	2.711	2.558	0	0
Intracom Holdings Group	0	13	2.107	1.339
Lotrich Information Co LTD	1.005	902	5	2
Intralot Finance UK LTD	0	0	6.564	7.948
Betting Company S.A.	6.332	14	622	413
Inteltek Internet AS	4.762	6.247	0	0
Intralot Inc	2.191	2.619	215	36
Bilyoner Interaktif Hizmelter A.S.	4.450	4.641	0	0
Intralot Services S.A.	42	43	1.581	1.830
Intralot Maroc S.A.	103	1.050	-39	-42
Other related parties	5.717	6.395	1.024	1.338
Executives and members of the board	0	0	2.338	2.280
Total	**27.313**	**24.482**	**14.417**	**15.144**

Group	Receivable 30/6/2017	Receivable 31/12/2016	Payable 30/6/2017	Payable 31/12/2016
Intracom Holdings Group	8.511	8.538	18.402	18.137
Inver Club S.A.	1	1.133	1.292	0
Eurobet Partners LTD	95	95	3.430	8.834
Bit8 Limited	1.055	1.057	140	504
Gamenet Group SpA	3.500	3.500	0	0
Hellenic Lotteries S.A.	618	1.547	0	0
Other related parties	9.849	10.712	3.978	3.724
Executives and members of the board	0	298	123	476
Total	**23.629**	**26.880**	**27.365**	**31.675**

Company	Receivable 30/6/2017	Receivable 31/12/2016	Payable 30/6/2017	Payable 31/12/2016
Hellenic Lotteries S.A.	618	1.547	0	0
Intracom Holdings Group	6.579	6.783	17.620	17.388
Intralot Australia PTY LTD	4.897	4.770	0	0
Intralot Do Brazil LTDA	22.555	21.701	0	0
Intralot Holdings International LTD	1.267	1.267	0	0
Loteria Moldovei S.A.	1.513	1.517	0	0
Pollot Sp.zoo	3.808	3.797	0	0
LotRom S.A.	1.663	1.663	13.817	13.857
Intralot Inc	13.095	11.291	492	290
Intralot Nederland B.V.	1.042	2.323	0	0
Intralot Dominicana S.A.	2.117	2.117	0	0
Betting Cyprus LTD	0	0	3.914	3.914
Intralot Finance UK LTD	0	0	188.176	194.397
Intralot Beijing Co LTD	0	0	2.558	2.769
Intralot Services S.A.	1.146	1.103	1.959	1.316
Ilot Capital UK LTD	0	0	20.788	21.475
Ilot Investments UK LTD	0	0	20.788	21.475
Intralot Chile SpA	5.786	5.411	-7	-8
Betting Company S.A.	465	451	256	5.996
Maltco LTD	846	1.397	11	0
Inteltek Internet AS	828	1.938	0	0
Intralot Gaming Services PTY LTD	584	3.978	0	0
Other related parties	14.339	16.298	-181	671
Executives and members of the board	0	0	0	239
Total	**83.148**	**89.352**	**270.191**	**283.779**

From the Company's income for the period 1/1-30/6/2017, €14.797 thousand (1/1-30/6/2016: €9.588 thousand) relate to dividends from subsidiaries Inteltek Internet AS, Bilyoner Interaktif Hizmelter A.S. and Betting Company S.A. as well as by the associate Intralot de Peru SAC.

Finally, the BoD and Key Management Personnel fees for the Group and the Company for the period 1/1-30/6/2017 were €4,9 million and €2,3 million respectively (1/1-30/6/2016: €5,0 million and €2,3 million respectively).

From the data presented above, but also from the financial statements, you can configure a complete picture of the Group for the period 1/1-30 /6/2017.

Maroussi, 30 August 2017

Sincerely,

Group CEO

Antonios I. Kerastaris

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders of the company "INTRALOT SA INTEGRATED LOTTERY SYSTEMS AND SERVICES"

Introduction
We have reviewed the accompanying condensed separate and consolidated statement of financial position of «INTRALOT SA INTEGRATED LOTTERY SYSTEMS AND SERVICES» (the "Company") as at 30 June 2017 and the relative condensed separate and consolidated statements of comprehensive income , changes in equity and cash flows for the six-month period then ended, as well as the selected explanatory notes, that constitute the condensed interim financial information, which is an integral part of the six-month financial report under the L. 3556/2007. Management is responsible for the preparation and presentation of this condensed interim financial information, in accordance with International Financial Reporting Standards, as adopted by the European Union (EU) and which apply to Interim Financial Reporting (International Accounting Standard "IAS 34"). Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of Review
We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard "IAS 34".

Report on Other Legal and Regulatory Requirements
Based on our review, we concluded that the content of the six-month financial report, as required by article 5 of L.3556/2007, is consistent with the accompanying condensed interim financial information.

Athens, 30 August 2017
Certified Public Accountants Auditors

Evagelos D. Kosmatos
Institute of CPA (SOEL) Reg. No. 13561
Associated Certified Public Accountants s.a.
member of Crowe Horwath International
3, Fok. Negri Street – 112 57 Athens, Greece
Institute of CPA (SOEL) Reg. No. 125

Nikolaos Ioannou

Institute of CPA (SOEL) Reg. No 29301

Chartered Accountants Management Consultants
56, Zefirou str., 175 64 Palaio Faliro, Greece
Registry Number SOEL 127

INTERIM FINANCIAL STATEMENTS

INCOME STATEMENT GROUP / COMPANY FOR THE FIRST HALF OF 2017

Amounts reported in thousand €	Note	GROUP		COMPANY	
		1/1-30/6/2017	1/1-30/6/2016	1/1-30/6/2017	1/1-30/6/2016
Sale Proceeds	2.2	733.165	636.871	27.026	29.092
Less: Cost of Sales		-606.171	-517.663	-17.106	-19.333
Gross Profit /(loss)		**126.994**	**119.208**	**9.920**	**9.759**
Other Operating Income	2.3	8.815	10.210	117	14.447
Selling Expenses		-29.423	-27.414	-5.306	-5.264
Administrative Expenses		-45.319	-41.825	-6.840	-6.498
Research and Development Expenses		-2.726	-2.697	-2.726	-2.663
Other Operating Expenses	2.7	-1.889	-1.375	-1.540	-12.327
EBIT	2.1.5	**56.452**	**56.107**	**-6.375**	**-2.546**
EBITDA	2.1.5	**92.225**	**89.017**	**1.405**	**2.800**
Income/(expenses) from participations and investments	2.5	982	-1.358	11.456	9.599
Gain/(loss) from assets disposal, impairment loss and write-off of assets	2.6	-1.017	-1.772	-6	5
Interest and similar expenses	2.8	-27.210	-34.111	-8.713	-9.643
Interest and similar income	2.8	3.623	6.228	1.605	1.640
Foreign exchange differences	2.9	-4.200	-3.053	-483	-454
Profit / (loss) from equity method consolidations		-2.012	-1.773	0	0
Operating Profit/(loss) before tax from continuing operations		**26.618**	**20.268**	**-2.516**	**-1.399**
Tax	2.4	-17.506	-15.315	2.542	1.340
Profit / (loss) after tax from continuing operations (a)		**9.112**	**4.953**	**26**	**-59**
Profit / (loss) after tax from discontinued operations (b) [1]		-12.071	34.601	0	0
Profit / (loss) after tax (continuing and discontinued operations) (a)+(b)		**-2.959**	**39.554**	**26**	**-59**
Attributable to:					
Equity holders of parent					
-Profit/(loss) from continuing operations		-13.730	-15.207	26	-59
-Profit/(loss) from discontinued operations [1]	2.20	-12.071	34.601	0	0
		-25.801	**19.394**	**26**	**-59**
Non-Controlling Interest					
-Profit/(loss) from continuing operations		22.842	20.160	0	0
-Profit/(loss) from discontinued operations [1]	2.20	0	0	0	0
		22.842	**20.160**	**0**	**0**
Earnings/(loss) after tax per share (in €) from total operations					
-basic	2.20	-0,1639	0,1225	0,0002	-0,0004
-diluted	2.20	-0,1639	0,1225	0,0002	-0,0004
Weighted Average number of shares		157.373.760	158.379.761	157.373.760	158.379.761

[1] The activities of Group subsidiaries in Italy and those of Intralot de Peru SAC and Favorit Bookmakers Office OOO are presented as discontinued operations pursuant to IFRS 5 (note 2.20.A.VIII)

STATEMENT OF COMPREHENSIVE INCOME GROUP / COMPANY FOR THE FIRST HALF OF 2017

Amounts reported in thousand €	Note	GROUP 1/1-30/6/2017	GROUP 1/1-30/6/2016	COMPANY 1/1-30/6/2017	COMPANY 1/1-30/6/2016
Net Profit / (loss) after tax (continuing and discontinued operations) (a)+(b)		**-2.959**	**39.554**	**26**	**-59**
Attributable to:					
Equity holders of parent					
-Profit/(loss) from continuing operations		-13.730	-15.207	26	-59
-Profit/(loss) from discontinued operations [1]		-12.071	34.601	0	0
		-25.801	**19.394**	**26**	**-59**
Non-Controlling Interest					
-Profit/(loss) from continuing operations		22.842	20.160	0	0
-Profit/(loss) from discontinued operations [1]		0	0	0	0
		22.842	**20.160**	**0**	**0**
Other comprehensive income after tax					
Amounts that may not be reclassified to profit or loss:					
Defined benefit plans revaluation for subsidiaries and parent company		-7	311	0	0
Defined benefit plans revaluation for associates and joint ventures		4	0	0	0
Amounts that may be reclassified to profit or loss:					
Valuation of available- for -sale financial assets of parent and subsidiaries	2.12	127	-1.279	-262	-1
Valuation share of available-for-sale financial assets of associates and joint ventures		-11	0	0	0
Derivatives valuation of parent and subsidiaries		61	-67	61	-67
Exchange differences on translating foreign operations of subsidiaries	2.15	-1.413	-1.317	0	0
Share of exchange differences on translating foreign operations of associates and joint ventures	2.15	-8.195	-2.683	0	0
Other comprehensive income/ (expenses) after tax		**-9.434**	**-5.035**	**-201**	**-68**
Total comprehensive income / (expenses) after tax		**-12.393**	**34.519**	**-175**	**-127**
Attributable to:					
Equity holders of parent		-29.193	17.175	-175	-127
Non-Controlling Interest		16.800	17.344	0	0

[1] The activities of Group subsidiaries in Italy and those of Intralot de Peru SAC and Favorit Bookmakers Office OOO are presented as discontinued operations pursuant to IFRS 5 note 2.20.A.VIII)

INCOME STATEMENT GROUP / COMPANY FOR THE 2ND QUARTER OF 2017

Amounts reported in thousand €	Note	GROUP		COMPANY	
		1/4-30/6/2017	1/4-30/6/2016	1/4-30/6/2017	1/4-30/6/2016
Sale Proceeds	2.2	365.269	331.890	12.890	15.239
Less: Cost of Sales		-301.459	-271.625	-8.237	-8.634
Gross Profit /(loss)		**63.810**	**60.265**	**4.653**	**6.605**
Other Operating Income	2.3	4.617	3.940	71	9.445
Selling Expenses		-15.183	-13.958	-2.531	-2.212
Administrative Expenses		-23.429	-20.810	-3.734	-3.228
Research and Development Expenses		-1.070	-863	-1.070	-848
Other Operating Expenses	2.7	-1.619	-691	-1.538	-12.265
EBIT	2.1.5	**27.126**	**27.883**	**-4.149**	**-2.503**
EBITDA	2.1.5	**45.690**	**44.450**	**516**	**179**
Income/(expenses) from participations and investments	2.5	445	-2.426	-441	4.958
Gain/(loss) from assets disposal, impairment loss and write-off of assets	2.6	-870	-1.669	0	0
Interest and similar expenses	2.8	-14.124	-16.748	-4.477	-4.770
Interest and similar income	2.8	1.797	3.038	870	876
Exchange Differences	2.9	-5.004	508	-281	-7
Profit / (loss) from equity method consolidations		-839	-854	0	0
Operating Profit/(loss) before tax from continuing operations		**8.531**	**9.732**	**-8.478**	**-1.446**
Tax	2.4	-6.723	-6.394	3.676	1.166
Profit / (loss) after tax from continuing operations (a)		**1.808**	**3.338**	**-4.802**	**-280**
Profit / (loss) after tax from discontinued operations (b) [1]		-11.907	37.071	0	0
Profit / (loss) after tax (continuing and discontinued operations) (a)+(b)		**-10.099**	**40.409**	**-4.802**	**-280**
Attributable to:					
Equity holders of parent					
-Profit/(loss) from continuing operations		-8.422	-5.665	-4.802	-280
-Profit/(loss) from discontinued operations [1]	2.20	-11.907	37.071	0	0
		-20.329	**31.406**	**-4.802**	**-280**
Non-Controlling Interest					
-Profit/(loss) from continuing operations		10.230	9.003	0	0
-Profit/(loss) from discontinued operations [1]	2.20	0	0	0	0
		10.230	**9.003**	**0**	**0**
Earnings/(loss) after tax per share (in €) from total operations					
-basic	2.20	-0,1292	0,1983	-0,0305	-0,0018
-diluted	2.20	-0,1292	0,1983	-0,0305	-0,0018
Weighted Average number of shares		157.373.760	158.379.761	157.373.760	158.379.761

[1] The activities of Group subsidiaries in Italy and those of Intralot de Peru SAC and Favorit Bookmakers Office OOO are presented as discontinued operations pursuant to IFRS 5 note 2.20.A.VIII)

STATEMENT OF COMPREHENSIVE INCOME GROUP / COMPANY FOR THE 2ND QUARTER OF 2017

Amounts reported in thousand €	Note	GROUP		COMPANY	
		1/4-30/6/2017	1/4-30/6/2016	1/4-30/6/2017	1/4-30/6/2016
Net Profit / (loss) after tax (continuing and discontinued operations) (a)+(b)		**-10.099**	**40.409**	**-4.802**	**-280**
Attributable to:					
Equity holders of parent					
-Profit/(loss) from continuing operations		-8.422	-5.665	-4.802	-280
-Profit/(loss) from discontinued operations [1]		-11.907	37.071	0	0
		-20.329	**31.406**	**-4.802**	**-280**
Non-Controlling Interest					
-Profit/(loss) from continuing operations		10.230	9.003	0	0
-Profit/(loss) from discontinued operations [1]		0	0	0	0
		10.230	**9.003**	**0**	**0**
Other comprehensive income after tax					
Amounts that may not be reclassified to profit or loss:					
Defined benefit plans revaluation for subsidiaries and parent company		-27	412	0	0
Defined benefit plans revaluation for associates and joint ventures		4	0	0	0
Amounts that may be reclassified to profit or loss:					
Valuation of available- for -sale financial assets of parent and subsidiaries	2.12	562	-222	4	-5
Valuation share of available-for-sale financial assets of associates and joint ventures		-11	0	0	0
Derivatives valuation of parent and subsidiaries		-52	-17	-52	-17
Exchange differences on translating foreign operations of subsidiaries	2.15	3.802	3.921	0	0
Share of exchange differences on translating foreign operations of associates and joint ventures	2.15	-7.124	1.483	0	0
Other comprehensive income/ (expenses) after tax		**-2.846**	**5.577**	**-48**	**-22**
Total comprehensive income / (expenses) after tax		**-12.945**	**45.986**	**-4.850**	**-302**
Attributable to:					
Equity holders of parent		-18.720	36.714	-4.850	-302
Non-Controlling Interest		5.775	9.272	0	0

[1] The activities of Group subsidiaries in Italy and those of Intralot de Peru SAC and Favorit Bookmakers Office OOO are presented as discontinued operations pursuant to IFRS 5 note 2.20.A.VIII)

STATEMENT OF FINANCIAL POSITION GROUP/COMPANY

Amounts reported in thousand €	Note	GROUP		COMPANY	
		30/6/2017	31/12/2016	30/6/2017	31/12/2016
ASSETS					
Tangible assets	2.10	111.264	126.962	15.165	15.391
Investment property	2.10	5.410	6.038	0	0
Intangible assets	2.10	334.429	329.582	90.729	90.044
Investment in subsidiaries, associates and joint ventures	2.11	170.339	180.807	152.350	155.740
Other financial assets	2.12	21.157	21.910	1.221	1.483
Deferred Tax asset		5.881	6.750	0	0
Other long term receivables		23.558	22.407	140	144
Total Non-Current Assets		**672.038**	**694.456**	**259.605**	**262.802**
Inventories	2.13	35.210	32.250	19.957	18.888
Trade and other short term receivables		150.073	169.979	104.103	128.010
Other financial assets		61	0	61	0
Cash and cash equivalents	2.14	147.209	164.401	24.477	20.356
Total Current Assets		**332.553**	**366.630**	**148.598**	**167.254**
TOTAL ASSETS		**1.004.591**	**1.061.086**	**408.203**	**430.056**
EQUITY AND LIABILITIES					
Share capital	2.15	47.689	47.689	47.689	47.689
Treasury shares	2.15	-1.715	-1.709	-1.715	-1.709
Other reserves	2.15	56.855	56.036	43.735	43.936
Foreign exchange differences	2.15	-64.734	-61.180	0	0
Retained earnings	2.16	60.182	86.706	6.918	6.892
Total equity attributable to shareholders of the parent		**98.277**	**127.542**	**96.627**	**96.808**
Non-Controlling Interest		54.700	68.944	0	0
Total Equity		**152.977**	**196.486**	**96.627**	**96.808**
Long term debt	2.17	652.698	643.892	229.752	237.348
Staff retirement indemnities		5.099	5.382	3.151	3.396
Other long term provisions	2.20	8.258	10.891	7.740	10.088
Deferred Tax liabilities		15.191	16.036	5.873	6.548
Other long term liabilities		16.100	17.271	0	0
Finance lease obligation	2.21	506	684	0	0
Total Non-Current Liabilities		**697.852**	**694.156**	**246.516**	**257.380**
Trade and other short term liabilities		122.154	128.141	58.932	65.871
Short term debt and finance lease	2.17	10.787	14.733	0	0
Current income tax payable		16.511	17.610	6.037	6.037
Short term provision	2.20	4.310	9.960	91	3.960
Total Current Liabilities		**153.762**	**170.444**	**65.060**	**75.868**
TOTAL LIABILITIES		**851.614**	**864.600**	**311.576**	**333.248**
TOTAL EQUITY AND LIABILITIES		**1.004.591**	**1.061.086**	**408.203**	**430.056**

STATEMENT OF CHANGES IN EQUITY GROUP

STATEMENT OF CHANGES IN EQUITY INTRALOT GROUP (Amounts reported in thousand of €)	Share Capital	Treasury Shares	Legal Reserve	Other Reserves	Foreign exchange differences	Retained Earnings	Total	Non-Controlling Interest	Grand Total
Opening Balance 1 January 2017	**47.689**	**-1.709**	**27.076**	**28.960**	**-61.180**	**86.706**	**127.542**	**68.944**	**196.486**
Effect on retained earnings from previous years adjustments						-76	**-76**	-20	**-96**
Period's results						-25.801	**-25.801**	22.842	**-2.959**
Other comprehensive income / (expenses) after tax				161	-3.554	1	**-3.392**	-6.042	**-9.434**
Dividends to equity holders of parent / non-controlling interest							**0**	-30.999	**-30.999**
Effect due to change in participation percentage						10	**10**	-25	**-15**
Transfer between reserves			656	2		-658	**0**		**0**
Repurchase of treasury shares		-6					**-6**		**-6**
Balances as at 30 June 2017	**47.689**	**-1.715**	**27.732**	**29.123**	**-64.734**	**60.182**	**98.277**	**54.700**	**152.977**

STATEMENT OF CHANGES IN EQUITY INTRALOT GROUP (Amounts reported in thousand of €)	Share Capital	Treasury Shares	Legal Reserve	Other Reserves	Foreign exchange differences	Retained Earnings	Total	Non-Controlling Interest	Grand Total
Opening Balance 1 January 2016	**47.689**	**-490**	**30.561**	**31.650**	**-59.410**	**79.563**	**129.563**	**77.819**	**207.382**
Effect on retained earnings from previous years adjustments						35	**35**	81	**116**
Subsidiary share capital return							**0**	-3.375	**-3.375**
Period's results						19.394	**19.394**	20.160	**39.554**
Other comprehensive income / (expenses) after tax				-930	-1.243	-46	**-2.219**	-2.816	**-5.035**
Dividends to equity holders of parent / non-controlling interest							**0**	-30.200	**-30.200**
Transfer between reserves			-2.378	-74		2.452	**0**		**0**
Repurchase of treasury shares		-180					**-180**		**-180**
Balances as at 30 June 2016	**47.689**	**-670**	**28.183**	**30.646**	**-60.653**	**101.398**	**146.593**	**61.669**	**208.262**

STATEMENT OF CHANGES IN EQUITY COMPANY

STATEMENT OF CHANGES IN EQUITY INTRALOT S.A. (Amounts reported in thousand of €)	Share Capital	Treasury Shares	Legal Reserve	Other Reserves	Retained Earnings	Total
Opening Balance 1 January 2017	**47.689**	**-1.709**	**15.896**	**28.040**	**6.892**	**96.808**
Period's results					26	**26**
Other comprehensive income /(expenses) after tax				-201		**-201**
Repurchase of treasury shares		-6				**-6**
Balances as at 30 June 2017	**47.689**	**-1.715**	**15.896**	**27.839**	**6.918**	**96.627**

STATEMENT OF CHANGES IN EQUITY INTRALOT S.A. (Amounts reported in thousand of €)	Share Capital	Treasury Shares	Legal Reserve	Other Reserves	Retained Earnings	Total
Opening Balance 1 January 2016	**47.689**	**-490**	**15.896**	**29.831**	**7.332**	**100.258**
Period's results					-59	**-59**
Other comprehensive income /(expenses) after tax				-68		**-68**
Repurchase of treasury shares		-180				**-180**
Balances as at 30 June 2016	**47.689**	**-670**	**15.896**	**29.763**	**7.273**	**99.951**

CASH FLOW STATEMENT GROUP/COMPANY

Amounts reported in thousand of € (total operations)	Note	GROUP 1/1-30/6/2017	GROUP 1/1-30/6/2016	COMPANY 1/1-30/6/2017	COMPANY 1/1-30/6/2016
Operating activities					
Profit / (loss) before tax from continuing operations		26.618	20.268	-2.516	-1.399
Profit / (loss) before tax from discontinued operations	2.20	-12.071	35.583	0	0
Profit / (loss) before Taxation		**14.547**	**55.851**	**-2.516**	**-1.399**
Plus / Less adjustments for:					
Depreciation and Amortization		35.788	49.756	7.780	5.346
Provisions	2.6/2.7	2.323	2.669	1.529	-1.923
Results (income, expenses, gain and loss) from Investing Activities	2.5/2.6 2.9/2.11	16.872	-37.214	-10.966	-9.228
Interest and similar expenses	2.8	27.222	35.122	8.713	9.643
Interest and similar Income	2.8	-3.623	-6.363	-1.605	-1.640
Plus / Less adjustments for changes in working capital:					
Decrease / (increase) of Inventories		-4.064	-215	-1.069	-1.873
Decrease / (increase) of Receivable Accounts		142	-251	11.628	10.101
(Decrease) / increase of Payable Accounts (except Banks)		3.698	1.843	-6.625	-2.523
Less: Income Tax Paid		15.699	15.028	481	0
Total inflows / (outflows) from operating activities (a)		**77.206**	**86.170**	**6.388**	**6.504**
Investing Activities					
(Purchases) / Sales of subsidiaries, associates, joint ventures and other investments	2.12 2.20	4.514	-22.632	9.000	1.245
Purchases of tangible and intangible assets	2.10	-41.369	-28.731	-8.461	-6.865
Proceeds from sales of tangible and intangible assets	2.10	124	2.343	40	7
Interest received		2.622	4.664	0	1.159
Dividends received		1.832	1.011	13.425	8.350
Total inflows / (outflows) from investing activities (b)		**-32.277**	**-43.345**	**14.004**	**3.896**
Financing Activities					
Return of subsidiary capital		0	-3.375	0	0
Repurchase of treasury shares	2.15	-6	-180	-6	-180
Proceeds from loans	2.17	52.550	22.122	0	10.000
Repayment of loans	2.17	-53.216	-35.819	-13.900	-10.747
Bond buyback	2.17	0	-14.332	0	0
Repayments of finance lease obligations	2.17	-923	-5.743	0	0
Interest and similar expenses paid		-25.407	-31.489	-2.138	-3.168
Dividends paid	2.16	-27.497	-27.959	0	0
Total inflows / (outflows) from financing activities (c)		**-54.499**	**-96.775**	**-16.044**	**-4.095**
Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)		**-9.570**	**-53.950**	**4.348**	**6.305**
Cash and cash equivalents at the beginning of the period	2.14	**164.401**	**276.609**	**20.356**	**35.859**
Net foreign exchange difference		-7.622	-3.175	-227	452
Cash and cash equivalents at the end of the period from total operations	2.14	**147.209**	**219.484**	**24.477**	**42.616**

1. GENERAL INFORMATION

INTRALOT S.A. – "Integrated Lottery Systems and Gaming Services", with the distinct title «INTRALOT» is a business entity that was established based on the Laws of Hellenic Republic, whose shares are traded in the Athens Stock Exchange. Reference to «INTRALOT» or the «Company» includes INTRALOT S.A. whereas reference to the «Group» includes INTRALOT S.A. and its fully consolidated subsidiaries, unless otherwise stated. The Company was established in 1992 and has its registered office in Maroussi of Attica.

INTRALOT, a public listed company, is the leading supplier of integrated gaming and transaction processing systems, innovative game content, sports betting management and interactive gaming services to state-licensed gaming organizations worldwide. Its broad portfolio of products & services, its know-how of Lottery, Betting, Racing & Video Lottery operations and its leading-edge technology, give INTRALOT a competitive advantage, which contributes directly to customers' efficiency, profitability and growth. With presence in 55 countries and states, with approximately 5.200 employees and revenues from continuing operations of €1,32 billion for 2016, INTRALOT has established its presence on all 5 major continents.

The interim financial statements of the Group and the Company for the period ended 30 June 2017 were approved by the Board of Directors on 30 August 2017.

2. NOTES TO THE INTERIM FINANCIAL STATEMENTS

2.1.1 Basis of preparation of the Financial Statements

The attached financial statements have been prepared on the historical cost basis, except for the available-for-sale financial assets and the derivative financial instruments that are measured at fair value, or at cost if the difference is not a significant amount, and on condition that the Company and the Group would continue as a going concern. The attached financial statements are presented in Euros and all values are rounded to the nearest thousand (€000) except if indicated otherwise.

2.1.2 Statement of compliance

These financial statements for the period ended 30 June 2017 have been prepared in accordance with IAS 34 "Interim Financial Reporting". Those interim condensed financial statements do not include all the information and disclosures required by IFRS in the annual financial statements and should be read in conjunction with the Group's and Company's annual financial statements as at 31 December 2016.

2.1.3 Financial Statements

INTRALOT keeps its accounting books and records and prepares its financial statements in accordance with the International Financial Reporting Standards (IFRS) Law 4308/2014 chap. 2, 3 & 4 and current tax regulations and issues its financial statements in accordance with the International Financial Reporting Standards (IFRS).

INTRALOT's Greek subsidiaries keep their accounting books and records and prepare their financial statements in accordance with GAS (L.4308/2014), the International Financial Reporting Standards (IFRS) and current tax regulations. INTRALOT's foreign subsidiaries keep their accounting books and records and prepare their financial statements in accordance with the applicable laws and regulations in their respective countries. For the purpose of the consolidated financial statements, Group entities' financial statements are adjusted and prepared in relation to the requirements of the International Financial Reporting Standards (IFRS).

2.1.4 Changes in accounting policies

For the preparation of the financial statements of period ended 30 June 2017, the accounting policies adopted are consistent with those followed in the preparation of the most recent annual financial statements (31 December 2016), except for the below mentioned adoption of new standards and interpretations applicable for fiscal periods beginning at January 1, 2017.

Standards and Interpretations compulsory for the fiscal year 2017

There are no new standards, amendments of published standards and interpretations mandatory for accounting periods beginning on 1 January 2017.

Standards and Interpretations compulsory after 31 December 2017

The following new standards, amendments and IFRICs have been published but are in effect for the annual fiscal period beginning the 1st of January 2018 and have not been adopted from the Group earlier.

IFRS 9 "Financial Instruments"

(COMMISSION REGULATION (EU) No. 2016/2067 of 22nd November 2016, L 323/1 - 29/11/2016)

This applies to annual accounting periods starting on or after 1st January 2018. Earlier application is permitted. In July 2014, the IASB completed the last phase of IAS 39 replacement by issuing IFRS 9 "Financial Instruments". The package of improvements introduced by IFRS 9 includes a logical model for classification and measurement, a single, forward-looking 'expected loss' impairment model and a substantially-reformed approach to hedge accounting.

Classification and Measurement

Classification determines how financial assets and financial liabilities are accounted for in financial statements and, in particular, how they are measured on an ongoing basis. IFRS 9 introduces a logical approach for the classification of financial assets, which is driven by cash flow characteristics and the business model in which an asset is held. This single, principle-based approach replaces existing rule-based requirements that are generally considered to be overly complex and difficult to apply. The new model also results in a single impairment model being applied to all financial instruments, thereby removing a source of complexity associated with previous accounting requirements.

Impairment

During the financial crisis, the delayed recognition of credit losses on loans (and other financial instruments) was identified as a weakness in existing accounting standards. As part of IFRS 9, the IASB has introduced a new, expected-loss impairment model that will require more timely recognition of expected credit losses. Specifically, the new Standard requires entities to account for expected credit losses from when financial instruments are first recognised and to recognise full lifetime expected losses on a more timely basis.

Hedge accounting

IFRS 9 introduces a substantially-reformed model for hedge accounting, with enhanced disclosures about risk management activity. The new model represents a significant overhaul of hedge accounting that aligns the accounting treatment with risk management activities, enabling entities to better reflect these activities in their financial statements. In addition, as a result of these changes, users of the financial statements will be provided with better information about risk management and the effect of hedge accounting on the financial statements.

Own credit

IFRS 9 also removes the volatility in profit or loss that was caused by changes in the credit risk of liabilities elected to be measured at fair value. This change in accounting means that gains caused by the deterioration of an entity's own credit risk on such liabilities are no longer recognised in profit or loss. Early application of this improvement to financial reporting, prior to any other changes in the accounting for financial instruments, is permitted by IFRS 9.

The Group is in the process of evaluating the effect of IFRS 9 on its financial statements, without having a final detailed impact assessment. A more detailed assessment of the new standard effects will be carried out during the current year. However the below estimation can be made:

Classification and Measurement

As for the financial assets held by the Group on 31/12/2016, is estimated that would likely continue to be measured on the same basis under the new standard and so no significant changes on financial assets classification and measurement are expected.

Impairment

The assessment made by the Group as for the impact of the new expected-loss impairment model is at early stages. However, application of this model may result in an earlier recognition of expected credit losses.

Hedge accounting

The assessment made by the Group as for the impact of the reformed model for hedge accounting is at early stages. However, application of this model is not expected to have a significant impact on the accounting treatment of hedging contracts usually performed by the Group.

Own credit

New standard is not expected to have any impact on the accounting treatment of the Group financial liabilities, since the Group does not have any financial liabilities at fair value through profit or loss, but only financial liabilities at amortized cost.

IFRS 15 "Revenue from Contracts with Customers"

(COMMISSION REGULATION (EU) No. 2016/1905 of 22nd September 2016, L 295/19 - 29/10/2016)

This applies to annual accounting periods starting on or after 1st January 2018. Earlier application is permitted.

In May 2014, the International Accounting Standards Board (IASB), responsible for International Financial Reporting Standards (IFRS), and the Financial Accounting Standards Board (FASB), responsible for US Generally Accepted Accounting Principles (US GAAP), jointly issued a converged Standard on the recognition of revenue from contracts with customers. The Standard will improve the financial reporting of revenue and improve comparability of the financial statements globally.

Revenue is a vital metric for users of financial statements and is used to assess a company's financial performance and prospects. However, the previous requirements of both IFRS and US GAAP were different and often resulted in different accounting for transactions that were economically similar. Furthermore, while revenue recognition requirements of IFRS lacked sufficient detail, the accounting requirements of US GAAP were considered to be overly prescriptive and conflicting in certain areas.

Responding to these challenges, the boards have developed new, fully converged requirements for the recognition of revenue in both IFRS and US GAAP—providing substantial enhancements to the quality and consistency of how revenue is reported while also improving comparability in the financial statements of companies reporting using IFRS and US GAAP.

This new Standard replaces IAS 18, IAS 11 and the Interpretations IFRIC 13, IFRIC 15, IFRIC 18 and SIC 31 that are related to revenue recognition. The core principle of the new Standard is for companies to recognise revenue to depict the transfer of goods or services to customers in amounts that reflect the consideration (that is, payment) to which the company expects to be entitled in exchange for those goods or services. The new Standard will also result in enhanced disclosures about revenue, provide guidance for transactions that were not previously addressed comprehensively (for example, service revenue and contract modifications) and improve guidance for multiple-element arrangements.

The Group has made an initial assessment regarding the impact of the application of IFRS 15. Group revenue is classified into the following business activities:

a) Licensed operations (Game operation):

During fiscal year 2016 Group revenue from "Licensed operations" was 75% of total revenue from continuing operations. In this category, the Group has the full game operating license in a country. In the case of operating the game the Company undertakes the overall organization of the games provided. Currently, revenue recognition in this category occurs the moment that the player-customer pays the related consideration in order to participate in a game and equals the total amount received from the player-customer. The application of IFRS 15 is not expected to affect the recognition of revenue in this category.

b) Management contacts (Game management):

During fiscal year 2016 Group revenue from "Management contracts" was 9% of total revenue from continuing operations. The Group undertakes the provision of value added services, such as the design, organization and/ or management of games, advertising and sales promotion, establishment of sales network, risk management (for fixed odds games) e.t.c to organizations internationally. Group revenues mainly consist of a percentage of the turnover of the games to which the above services are provided, the size of which is contractually determined based on the market size, the type of services rendered, the duration of the contract and other parameters. Currently, revenue recognition occurs the moment that the player-customer pays the related consideration in order to participate in a game and equals to an amount calculated as a percentage on the total amount received by the lottery games organization from the player-customer. The application of IFRS 15 is not expected to affect the recognition of revenue in this category.

c) Technology (hardware and software) and support services (technical):

During fiscal year 2016 Group revenue from "Technology and support services" was 16% of total revenue from continuing operations.

i) Technology (hardware and software): This category includes the supply of hardware and software (gaming machines, central computer systems, gaming software, communication systems etc.) to Lotteries so that they can operate their on-line games. Revenue is recognized by the Company either as a direct sale of hardware and software or as operating lease or as finance lease for a predetermined time period according to the contract with the customer.

   In the first case, currently the income from the sales of hardware and software (in a determined value) is recognized when the significant risks and rewards arising from the ownership are transferred to the buyer. The application of IFRS 15 is not expected to affect the recognition of revenue in this case, since the revenue recognition will occur at appoint of time when control of the technology (hardware and software) is transferred to the customer, generally on its delivery.

   In the second case that consists income from operating lease, currently is defined per case either on straight-line basis over the lease term or as a percentage on the Lottery Organization's gross turnover received by the player-customer (in this case income recognition occurs the moment that the player-customer places the related consideration in order to participate in a game). The application of IFRS 15 is not expected to affect the recognition of revenue in this case, since it is subject to the principles of IAS 17.

In the third case that consists income from finance lease, currently is defined using the net investment method (the difference between the gross amount of the receivable and its present value is registered as a deferred financial income). This method represents a constant periodic return, recognizing the revenue from the finance lease in the period's income statement during the lease term. The application of IFRS 15 is not expected to affect the recognition of revenue in this case, since it is subject to the principles of IAS 17.

ii) Support services (technical): This category includes the rendering of technical support services to Lotteries so that they can operate their on-line games. These services are sold either on their own in separate contracts with the customers or bundled together with the sale of technology (hardware and software) to customers. Currently, the Group accounts for the technology (hardware and software) and support services as separate deliverables of bundled sales and allocates consideration between these deliverables using the relative fair value approach. Revenue recognition related to support services occurs by reference to the stage of completion of the transaction, at the reporting date. Under IFRS 15, allocation will be made based on relative stand-alone selling prices. As a result, the allocation of the consideration and, consequently, the timing and the amount of revenue recognized might be impacted. The Group has preliminarily assessed that the majority of support services are satisfied over time and consequently the Group will continue to recognise revenue for these service contracts/service components of bundled contracts over time rather than at a point of time.

Presentation and disclosure requirements

IFRS 15 provides presentation and disclosure requirements, which are more detailed than under current IFRS. The presentation requirements represent a significant change from current practice and significantly increases the volume of disclosures required in Group's financial statements. Many of the disclosure requirements in IFRS 15 are completely new. In 2016 and first half of 2017 the Group developed and started testing of appropriate systems, internal controls, policies and procedures necessary to collect and disclose the required information.

The Group will decide within the current year whether to apply the new standard retrospectively to each prior reporting period presented or the cumulative effect at the date of initial application.

IFRS 15 (Amendment) "Revenue from Contracts with Customers"

This applies to annual accounting periods starting on or after 1st January 2018. Earlier application is permitted.

In April 2016, the IASB issued amendments in IFRS 15 "Revenue from Contracts with Customers" including clarifications about how IFRS 15 principles should be applied. They arise as a result of discussions of the Transition Resource Group (TRG). The TRG was set up jointly by the IASB and the US national standard-setter, the Financial Accounting Standards Board (FASB), to assist companies with implementing the new Standard. The amendments clarify how to:

- identify a performance obligation (the promise to transfer a good or a service to a customer) in a contract;
- determine whether a company is a principal (the provider of a good or service) or an agent (responsible for arranging for the good or service to be provided); and
- determine whether the revenue from granting a license should be recognised at a point in time or over time.

In addition to the clarifications, the amendments include two additional reliefs to reduce cost and complexity for a company when it first applies the new Standard.

The Group will assess the impact of these amendments on its financial statements. These amendments have not yet been endorsed by the European Union.

IFRS 16 "Leases"

This applies to annual accounting periods starting on or after 1st January 2019. Earlier application is permitted if IFRS 15 "Revenue from Contracts with Customers" has also been applied.

In January 2016, the IASB issued a new accounting Standard, called IFRS 16 "Leases" that replaces IAS 17 "Leases", and related Interpretations. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract, i.e. the customer ('lessee') and the supplier ('lessor').

As for lessee, IFRS 16 eliminates the classification of leases as either operating leases or finance leases as is required by IAS 17 and, instead, introduces a single lessee accounting model. Applying that model, a lessee is required to recognise:

(a) assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value; and

(b) depreciation of lease assets separately from interest on lease liabilities in the income statement.

As for lessor, IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.

The new accounting standard will affect the accounting treatment of the operating leases of the Group as a lessee. On 30/6/2017 the Group had commitments from non-cancellable operating leases amounting to €15.647 thousand (note 2.21.C). However, the Group has not yet determined to what extent these commitments will result in the recognition of liabilities for future payments, and how the new standard application will affect income statement as well as the classification of cash flows of the Group. Some of the above commitments may be exempted from the requirements of the new standard since they not meet criteria to qualify as leases or covered by the exception for short-term or/and low-value leases.

A more detailed assessment of the new standard effects will be carried out during the current year.

The new standard has not yet been endorsed by the European Union.

IAS 7 (Amendment) "Statement of Cash Flows"

This applies to annual accounting periods starting on or after 1st January 2017. Earlier application is permitted.

In January 2016 the IASB issued amendments in IAS 7 "Statement of Cash Flows" about improvements to disclosures. These disclosures require companies to provide information about changes in their financing liabilities arising from financing activities, including changes from cash flows and non-cash changes (such as foreign exchange gains or losses).

The Group will assess the impact of the amendment on its financial statements. These amendments have not yet been endorsed by the European Union.

IAS 12 (Amendment) "Income Taxes"

This applies to annual accounting periods starting on or after 1st January 2017. Earlier application is permitted.
In January 2016 the IASB issued amendments in IAS 12 "Income Taxes" about Recognition of Deferred Tax Assets for Unrealised Losses, clarifying how to account for deferred tax assets related to debt instruments measured at fair value to address diversity in practice.
The Group will assess the impact of the amendment on its financial statements. These amendments have not yet been endorsed by the European Union.

IFRS 10 & IAS 28 (Amendments) "Sale or contribution of Assets between an Investor and its Associate or Joint Venture"

In September 2014, the IASB announced that the amendments apply to annual accounting periods starting on or after 1st January 2016. In December 2015 it was announced that application is indefinitely deferred. Earlier application is permitted.
In September 2014, the IASB published amendments to IFRS 10 "Consolidated Financial Statements" and IAS 28 "Investments in Associates and Joint Ventures". The amendments address an acknowledged inconsistency between the requirements in IFRS 10 and those in IAS 28 (2011), in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The main consequence of the amendments is that a full gain or loss is recognised when a transaction involves a business (whether it is housed in a subsidiary or not). A partial gain or loss is recognised when a transaction involves assets that do not constitute a business, even if these assets are housed in a subsidiary. The Group will assess the impact of the amendment on its financial statements. These amendments have not yet been endorsed by the European Union.

IFRS 2 (Amendment) "Share-based Payment"

This applies to annual accounting periods starting on or after 1st January 2018. Earlier application is permitted.
In June 2016 the IASB issued amendments in IFRS 2 "Share-based Payment", clarifying how to account for certain types of share-based payment transactions. The amendments, which were developed through the IFRS Interpretations Committee, provide requirements on the accounting for:

a. the effects of vesting and non-vesting conditions on the measurement of cash-settled share-based payments;
b. share-based payment transactions with a net settlement feature for withholding tax obligations; and
c. a modification to the terms and conditions of a share-based payment that changes the classification of the transaction from cash-settled to equity-settled.

The Group will assess the impact of the amendment on its financial statements. These amendments have not yet been endorsed by the European Union.

IFRS 4 (Amendment) "Insurance Contracts"

This applies to annual accounting periods starting on or after 1st January 2018.
In September 2016 the IASB issued amendments in IFRS 4 "Insurance Contracts", addressing concerns arising from implementing the new financial instruments Standard, IFRS 9, before implementing the replacement Standard that the IASB is developing for IFRS 4. These concerns include temporary volatility in reported results.
The amendments introduce two approaches: an overlay approach and a deferral approach. The amended Standard will:

- give all companies that issue insurance contracts the option to recognise in other comprehensive income, rather than profit or loss, the volatility that could arise when IFRS 9 is applied before the new insurance contracts Standard is issued; and
- give companies whose activities are predominantly connected with insurance an optional temporary exemption from applying IFRS 9 until 2021. The entities that defer the application of IFRS 9 will continue to apply the existing financial instruments Standard—IAS 39.

The amendments to IFRS 4 supplement existing options in the Standard that can already be used to address the temporary volatility.
These amendments do not affect Group financial statements. These amendments have not yet been endorsed by the European Union.

IAS 40 (Amendment) "Investment Property"

This applies to annual accounting periods starting on or after 1st January 2018.
In December 2016 the IASB issued amendments in IAS 40 "Investment Property", clarifying that an entity shall transfer a property to, or form, investment property when, and only when, there is change in use. A change in use occurs when the property meets, or ceases to meet, the definition of investment property and there is evidence of the change in use.
These amendments do not affect Group financial statements. These amendments have not yet been endorsed by the European Union.

IFRIC 22 "Foreign Currency Transactions and Advance Consideration"

This applies to annual accounting periods starting on or after 1st January 2018.
In December 2016 the IASB issued the Interpretation IFRIC 22 "Foreign Currency Transactions and Advance Consideration" providing guidance on how to determine the date of the transaction when applying IAS 21 about foreign currency transactions. This Interpretation applies to foreign currency transactions when an entity recognizes a payment or receipt of advance consideration before the entity recognizes the related asset, expense or income.
The Group will assess the impact of the new standard on its financial statements. These amendments have not yet been endorsed by the European Union.

IFRIC 23 "Uncertainty over Income Tax Treatments"

This applies to annual accounting periods starting on or after 1st January 2019.
In June 2017 the IASB issued the Interpretation IFRIC 23 "Uncertainty over Income Tax Treatments" to specify how to reflect uncertainty in accounting for income taxes.
The Group will assess the impact of the new standard on its financial statements. These amendments have not yet been endorsed by the European Union.

IFRS 17 "Insurance Contracts"

This applies to annual accounting periods starting on or after 1st January 2021. Earlier application is permitted.
In May 2017, the IASB issued a new accounting Standard, called IFRS 17 "Insurance Contracts" that replaces IFRS 4 "Insurance Contracts", which was brought in as an interim Standard in 2004. IFRS 4 has given companies dispensation to carry on accounting for insurance contracts using national accounting standards, resulting in a multitude of different approaches. As a consequence, it is difficult for investors to compare and

contrast the financial performance of otherwise similar companies. IFRS 17 solves the comparison problems created by IFRS 4 by requiring all insurance contracts to be accounted for in a consistent manner, benefiting both investors and insurance companies. Insurance obligations will be accounted for using current values, instead of historical cost. The information will be updated regularly, providing more useful information to users of financial statements.
This new standard does not affect Group financial statements and has not yet been endorsed by the European Union.

IFRS 14 "Regulatory Deferral Accounts" (interim Standard)

This applies to annual accounting periods starting on or after 1st January 2016. Earlier application is permitted. The European Commission has decided not to launch the endorsement process of this interim standard and to wait for the final standard.
In January 2014, the IASB issued an interim Standard, IFRS 14 "Regulatory Deferral Accounts". The aim of this interim Standard is to enhance the comparability of financial reporting by entities that are engaged in rate-regulated activities. Many countries have industry sectors that are subject to rate regulation, whereby governments regulate the supply and pricing of particular types of activity by private entities. This can include utilities such as gas, electricity and water. Rate regulation can have a significant impact on the timing and amount of an entity's revenue. IFRS does not provide any specific guidance for rate-regulated activities. The IASB has a project to consider the broad issues of rate regulation and plans to publish a Discussion Paper on this subject. Pending the outcome of this comprehensive Rate-regulated Activities project, the IASB decided to develop IFRS 14 as an interim measure. IFRS 14 permits first-time adopters to continue to recognise amounts related to rate regulation in accordance with their previous GAAP requirements when they adopt IFRS. However, to enhance comparability with entities that already apply IFRS and do not recognise such amounts, the Standard requires that the effect of rate regulation must be presented separately from other items. An entity that already presents IFRS financial statements is not eligible to apply the Standard. These amendments do not affect Group financial statements and have not yet been endorsed by the European Union.

Amendments that regard part of the annual improvement program of IASB (International Accounting Standards Board)

IASB in its annual improvement program published in December 2016, a Cycle of minor amendments to existing Standards. The Group will assess the impact of the new standard on its financial statements. These amendments have not yet been endorsed by the European Union.

Annual Improvements to IFRSs 2014-2016 Cycle

IFRS 1 "First-time Adoption of International Financial Reporting Standards"

The amendment holds for the annual fiscal periods beginning on or after the 1st of January, 2018.
The amendment deletes short-term exemptions for first-time adopters.

IFRS 12 "Disclosure of Interests in Other entities"

The amendment holds for the annual fiscal periods beginning on or after the 1st of January, 2017.
The amendment clarifies that the disclosure requirements in IFRS 12 apply to interests in entities within the scope of IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations", apart from the requirements to disclose summarized financial information.

IAS 28 "Investments in Associates and Joint Ventures"

The amendment holds for the annual fiscal periods beginning on or after the 1st of January, 2018.

The amendment clarifies that when an investment in an associate or a joint venture is held by an entity that is a venture capital organization, or a mutual fund, and similar entities apply the election to measure that investment at fair value through profit or loss in accordance to IFRS 9, this election shall be made separately for each associate or joint venture, at initial recognition.

2.1.5 EBITDA & EBIT

International Financial Reporting Standards (IFRS) do not define the content of the "EBITDA" & "EBIT". The Group taking into account the nature of its activities, as well as the Decision 6/448/11.10.2007 of the BoD of Hellenic Capital Market Commission and the relative Circular no.34 defines "EBITDA" as "Operating Profit/(Loss) before tax" adjusted for the figures "Profit/(loss) from equity method consolidations", "Exchange Differences", "Interest and similar income", "Interest and similar expenses", "Income/(expenses) from participations and investments", "Write-off and impairment loss of assets", "Gain/(loss) from assets disposal" and "Assets depreciation and amortization". Also, the Group defines "EBIT" as "Operating Profit/(Loss) before tax" adjusted for the figures "Profit/(loss) from equity method consolidations", "Exchange Differences", "Interest and similar income", "Interest and similar expenses", "Income/(expenses) from participations and investments" ,"Write-off and impairment loss of assets" and "Gain/(loss) from assets disposal".

Reconciliation of operating profit before tax to EBIT and EBITDA (continuing operations):	GROUP	
	1/1-30/6/2017	1/1-30/6/2016
Operating profit/(loss) before tax	**26.618**	**20.268**
Profit/(loss) equity method consolidation	2.012	1.773
Foreign exchange differences	4.200	3.053
Interest and similar income	-3.623	-6.228
Interest and similar expenses	27.210	34.111
Income / (expenses) from participations and investments	-982	1.358
Gain / (loss) from assets disposal, impairment losses & write-off of assets	1.017	1.772
EBIT	**56.452**	**56.107**
Depreciation and amortization	35.773	32.910
EBITDA	**92.225**	**89.017**

Reconciliation of operating profit before tax to EBIT and EBITDA (continuing operations):	COMPANY	
	1/1-30/6/2017	1/1-30/6/2016
Operating profit/(loss) before tax	**-2.516**	**-1.399**
Foreign exchange differences	483	454
Interest and similar income	-1.605	-1.640
Interest and similar expenses	8.713	9.643
Income / (expenses) from participations and investments	-11.456	-9.599
Gain / (loss) from assets disposal, impairment losses & write-off of assets	6	-5
EBIT	**-6.375**	**-2.546**
Depreciation and amortization	7.780	5.346
EBITDA	**1.405**	**2.800**

Project EBITDA

For the calculation of the project EBITDA of the Company, the direct costs of the projects are allocated directly to the projects for which they are carried out. Payroll costs related to the Company's production segments are recorded in "Cost of Sales" and are allocated to projects based on man effort at Company level. "Distribution Expenses" and "Administration Expenses" are monitored per project and allocated to them based on man effort at Company level. "Research and Development Expenses" are allocated to the projects in proportion to the revenues of each project in the total revenue of the Company.

2.1.6 Significant accounting judgements, estimates and assumptions

The preparation of the consolidated financial statements requires management to make judgements, estimates and assumptions that affect the amounts of revenues, expenses, assets liabilities and disclosures of contingent liabilities that included in the financial statements. On an ongoing basis, management evaluates its judgements, estimates and assumptions that mainly refer to goodwill impairment, allowance for doubtful receivables, provision for staff retirement indemnities, provision for impairment of inventories value, impairment of tangible and intangible assets as well as estimation of their useful lives, recognition of revenue and expenses, pending legal cases, provision for income tax and recoverability of deferred tax assets. These judgements, estimates and assumptions are based on historical experience and other factors including expectations of future events that are considered reasonable under the circumstances.

The key accounting judgements, estimates and assumptions concerning the future and other key sources of uncertainty at the reporting date of the interim condensed financial statements for the period ended on 30 June 2017 and have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year, are consistent with those applied and were valid at the reporting date of the annual financial statements of 31 December 2016.

2.1.7 Seasonality and cyclicality of operations

The Group revenue can fluctuate due to seasonality in some components of the worldwide operations. In particular, the majority of the Group sports betting revenue is generated from bets placed on European football, which has an off-season in the European summer that typically causes a corresponding periodic decrease in the Group revenue. In addition, Group revenue from lotteries can be somewhat dependent on the size of jackpots of lottery games during the relevant period. The Group revenue may also be affected by the scheduling of major football events that do not occur annually, notably the FIFA World Cup and UEFA European Championships, and by the performance of certain teams within specific tournaments, particularly where the national football teams, in the markets where the Group earns the majority of its revenue, fail to qualify for the World Cup. Furthermore, the cancellation or curtailment of significant sporting events, for example due to adverse weather, traffic or transport disruption or civil disturbances, may also affect Group revenue. This information is provided to allow for a better understanding of the revenue, however, Group management has concluded that this is not “highly seasonal” in accordance with IAS34.

2.2 INFORMATION PER SEGMENT

Intralot Group manages in 55 countries and states an expanded portfolio of contracts and gaming licenses. The grouping of the Group companies is based on the geographical location in which they are established. The financial results of the Group are presented in the following operating geographic segments based on the geographic location of the Group companies:

European Union:	Greece, Italy, Malta, Cyprus, Poland, Luxembourg, Spain, United Kingdom, Nederland, Romania, Bulgaria, Germany, Slovakia, Croatia and Republic of Ireland.
Other Europe:	Russia, Moldova.
America:	USA, Peru, Brazil, Argentina, Mexico, Jamaica, Chile, Colombia, Guatemala, Dominican Republic, Suriname, Uruguay, Curacao and St. Lucia.
Other Countries:	Australia, New Zealand, China, South Africa, Turkey, South Korea, Lebanon, Azerbaijan, Taiwan and Morocco.

No two operating segments have been added.

The following information is based on the internal financial reports provided to the manager responsible for taking decisions who is the CEO. The performance of the segments is evaluated based on the sales and profit/(loss) before tax. The Group applies the same accounting policies for the financial results of the above segments as those of the consolidated financial statements. The transactions between segments are realized within the natural conditions present in the Group with similar way to that with third parties. The intragroup transactions are eliminated in group level and are included in the column “Eliminations”.

1/1-30/6/2017

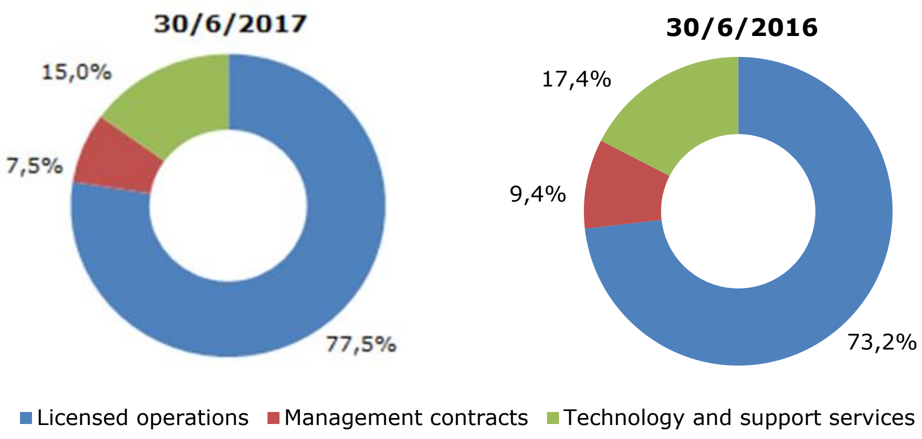
(in million €)	European Union	Other Europe	America	Other Countries	Eliminations	Total
Sales to third parties	281,27	1,62	304,53	145,75	0,00	733,17
Intragroup sales	24,75	0,00	0,48	0,00	-25,23	0,00
Total Sales	**306,02**	**1,62**	**305,01**	**145,75**	**-25,23**	**733,17**
(Debit)/Credit interest & similar (expenses)/income	-22,44	0,19	-2,80	1,40	0,06	-23,59
Depreciation/Amortization	-20,22	-0,79	-11,96	-4,98	2,18	-35,77
Profit/(loss) consolidated with equity method	-0,46	0,00	0,06	-1,61	0,00	-2,01
Write-off & impairment of assets	-0,01	-1,32	-0,16	0,34	0,00	-1,15
Write-off & impairment of investments	-41,47	0,00	0,00	0,00	41,47	0,00
Doubtful provisions, write-off & impairment of receivables	-1,38	0,00	-0,15	-0,42	1,14	-0,81
Reversal of doubtful provisions & recovery of written off receivables	0,00	0,00	0,00	0,03	0,00	0,03
Reversal of provisions for participations impairment	36,21	0,00	0,00	0,00	-36,21	0,00
Profit/(Loss) before tax and continuing operations	**5,77**	**-1,32**	**9,75**	**37,04**	**-24,62**	**26,62**
Tax	-0,77	-0,20	-4,90	-11,64	0,00	-17,51
Profit/(Loss) after tax from continuing operations	**5,00**	**-1,52**	**4,85**	**25,40**	**-24,62**	**9,11**
Profit/(Loss) after tax from discontinued operations	0,00	-0,35	0,00	0,00	-11,72	-12,07
Profit/(Loss) after tax from total operations	**5,00**	**-1,87**	**4,85**	**25,40**	**-36,34**	**-2,96**

1/1-30/6/2016

(in million €)	European Union	Other Europe	America	Other Countries	Eliminations	Total
Sales to third parties	240,03	2,99	274,76	119,09	0,00	636,87
Intragroup sales	28,78	0,00	0,50	0,01	-29,29	0,00
Total Sales	**268,81**	**2,99**	**275,26**	**119,10**	**-29,29**	**636,87**
(Debit)/Credit interest & similar (expenses)/income	-27,14	-0,10	-2,23	2,32	-0,73	-27,88
Depreciation/Amortization	-17,14	-0,61	-11,90	-5,11	1,85	-32,91
Profit/(loss) consolidated with equity method	-0,25	0,00	-0,01	-1,51	0,00	-1,77
Write-off & impairment of assets	-0,02	0,00	-0,10	-0,08	0,00	-0,20
Write-off & impairment of investments	-39,50	0,00	0,00	0,00	39,50	0,00
Doubtful provisions, write-off & impairment of receivables	-19,32	0,00	-0,34	-0,24	19,04	-0,86
Reversal of doubtful provisions & recovery of written off receivables	14,37	0,00	0,00	0,00	-14,07	0,30
Profit/(Loss) before tax and continuing operations	**-43,38**	**0,67**	**21,03**	**31,71**	**10,24**	**20,27**
Tax	-1,34	-0,85	-3,89	-9,24	0,00	-15,32
Profit/(Loss) after tax from continuing operations	**-44,72**	**-0,18**	**17,14**	**22,47**	**10,24**	**4,95**
Profit/(Loss) after tax from discontinued operations	-4,15	-0,72	1,74	0,00	37,73	34,60
Profit/(Loss) after tax from total operations	**-48,87**	**-0,90**	**18,88**	**22,47**	**47,97**	**39,55**

Sales per business activity (continuing operations) *(in thousand €)*	**30/6/2017**	**30/6/2016**	**Change**
Licensed operations	568.292	466.190	21,90%
Management contracts	54.794	59.619	-8,09%
Technology and support services	110.079	111.062	-0,89%
Total	**733.165**	**636.871**	**15,12%**

The sales of the above business activities are coming from all geographical segments



2.3 OTHER OPERATING INCOME

(continuing operations)	GROUP		COMPANY	
	30/6/2017	**30/6/2016**	**30/6/2017**	**30/6/2016**
Income from rents from third parties	6.723	6.379	0	0
Income from rents from subsidiaries	0	0	74	74
Income from litigation cases	0	1.724	0	0
Income from uncollected winnings	550	506	0	0
Income from reversal of doubtful provisions and proceeds for written off receivables from third parties	30	300	0	0
Income from reversal of doubtful provisions and proceeds for written off receivables from subsidiaries	0	0	0	14.371
Other income	1.512	1.301	12	2
Other income from affiliates	0	0	31	0
Total	**8.815**	**10.210**	**117**	**14.447**

2.4 INCOME TAX

GROUP (continuing operations)	**30/6/2017**	**30/6/2016**
Current income tax	19.046	14.444
Deferred income tax	-247	1.058
Tax audit differences and other taxes non-deductible	-1.293	-187
Total income tax expense reported in income statement	**17.506**	**15.315**

The income tax expense for the Company was calculated to 29% on the taxable profit of the periods 1/1-30/6/2017 and 1/1-30/6/2016 respectively.

COMPANY	30/6/2017	30/6/2016
Current income tax	0	0
Deferred income tax	-675	-290
Tax audit differences and other taxes non deductible	-1.867	-1.050
Total income tax expense reported in income statement	**-2.542**	**-1.340**

2.5 INCOME / (EXPENSES) FROM PARTICIPATIONS AND INVESTMENTS

(continuing operations)	GROUP		COMPANY	
	30/6/2017	30/6/2016	30/6/2017	30/6/2016
Income from dividends	1.840	1.025	14.846	9.677
Gain from sale of participations and investments	24	251	1.055	0
Other income from participations and investments	0	4	0	0
Total income from participations and investments	**1.864**	**1.280**	**15.901**	**9.677**
Loss from sale of participations and investments	-882	-2.638	0	0
Loss from impairment / write-offs of participations and investments	0	0	-4.445	-78
Total expenses from participations and investments	**-882**	**-2.638**	**-4.445**	**-78**
Net result from participations and investments	**982**	**-1.358**	**11.456**	**9.599**

2.6 GAIN / (LOSS) FROM ASSETS DISPOSAL, IMPAIRMENT LOSS & WRITE OFF OF ASSETS

(continuing operations)	GROUP		COMPANY	
	30/6/2017	30/6/2016	30/6/2017	30/6/2016
Gain from disposal of tangible and intangible assets	174	46	0	5
Loss from disposal of tangible and intangible assets	-40	-1.615	-6	0
Loss from impairment and write-off of tangible and intangible assets	-1.151	-203	0	0
Net result from tangible and intangible assets	**-1.017**	**-1.772**	**-6**	**5**

2.7 IMPAIRMENT, WRITE OFF AND PROVISIONS FOR DOUBTFUL DEBTS

Included in «Other operating expenses»:

(continuing operations)	GROUP		COMPANY	
	30/6/2017	30/6/2016	30/6/2017	30/6/2016
Provisions for doubtful receivables from subsidiaries	0	0	1.103	11.910
Provisions for doubtful receivables from debtors	748	793	250	272
Receivables write off from debtors	64	67	0	0
Receivables write off from associates	0	0	0	0
Total	**812**	**860**	**1.353**	**12.182**

2.8 INTEREST AND SIMILAR EXPENSES / INTEREST AND SIMILAR INCOME

(continuing operations)	GROUP		COMPANY	
	30/6/2017	30/6/2016	30/6/2017	30/6/2016
Interest Expense[1]	-24.419	-30.090	-8.430	-9.408
Loss on derivatives	0	0	0	0
Finance costs	-2.369	-3.346	-283	-235
Discounting	-422	-675	0	0
Total Interest and similar expenses	**-27.210**	**-34.111**	**-8.713**	**-9.643**
Interest Income	3.208	5.983	1.605	1.640
Gains on derivatives	0	0	0	0
Discounting	415	245	0	0
Total Interest and similar Income	**3.623**	**6.228**	**1.605**	**1.640**
Net Interest and similar Income / (Expenses)	**-23.587**	**-27.883**	**-7.108**	**-8.003**

[1] Including the amortized costs, expenses and fees of banking institutions in connection with the issue of bond and syndicated loans, as well as repurchase of bond loans costs.

2.9 FOREIGN EXCHANGE DIFFERENCES

The Group reported in the Income Statement For the first half of 2017 losses from «Exchange differences» amounting €4.200 thousand (first half of 2016: losses €3.053 thousand) coming mainly from valuation of commercial and borrowing liabilities (intercompany and non) in EUR that various subsidiaries abroad, with a different functional currency than the Group, had at 30/6/2017 as well as from valuation of trade receivables (from third parties and associates) in USD of the Company on 30/6/2017.

2.10 TANGIBLE AND INTANGIBLE ASSETS

Acquisitions and disposals of tangible and intangible assets:

During the first half of 2017, the Group acquired tangible (owner occupied) and intangible assets with acquisition cost €38.747 thousand (discontinued operations €13 thousand), (first half 2016: €33.943 thousand – discontinued operations €3.062 thousand).

Also, during the first half of 2017, the Group sold tangible (owner occupied) and intangible assets with a net book value of €142 thousand (first half 2016: €3.966 thousand – discontinued operations €1 thousand), making a net gain amounting to €134 thousand (first half 2016: net loss €1.568 thousand – discontinued operations: net gain €1 thousand) which was recorded in the account "Gain/(loss) from assets disposal, impairment loss & write-off of assets".

Write-offs and impairment of tangible and intangible assets:

During the first half of 2017, the Group proceeded to writes-offs and impairments of tangible (owner-occupied) and intangible assets with a net book value of €1.151 thousand (first half 2016: €889 thousand – discontinued operations €684 thousand), which were recorded in the account "profit / (loss) from assets disposal, impairment loss & write-off of assets".

Exchange differences on valuation of tangible and intangible assets:

The net book value of tangible (owner-occupied and investment) and intangible assets of the Group decreased in the first half of 2017 due to foreign exchange valuation differences by €13,2 million.

Goodwill and Intangible assets with indefinite useful life impairment test

Management tests goodwill for impairment annually (December 31) or more frequently if events occur or changes in conditions indicate that the carrying value may have been reduced in accordance with accounting practice described in note 2.1.6.a «Business Combination and Goodwill» of the annual Financial Statements of 31 December 2016.

The Group tested goodwill for impairment on 31/12/2016 and the key assumptions that are used for the determination of the recoverable amount are disclosed below. The recoverable amounts of cash generating units have been determined based on value in use calculations using appropriate estimates regarding future cash flows and discount rates.

Specifically, goodwill arising on consolidation of acquired subsidiaries and intangible assets with indefinite useful life are allocated to the following cash generating units (CGU) by geographical area, which are the operating segments for impairment testing purposes:

Carrying amount:

CGU	Goodwill		Intangible assets with indefinite useful life	
	30/6/2017 [1]	31/12/2016	30/6/2017	31/12/2016
European Union	24.365	24.202	2.300	2.331
Other Europe	0	0	0	0
America	18.723	20.434	2.607	2.832
Other countries	37.282	40.357	0	0
Total	**80.370**	**84.993**	**4.907**	**5.163**

[1] The net decrease in goodwill during the first half of 2017 by €4.623 thousand is caused by foreign currency translation differences losses on goodwill valuation from acquisitions of foreign subsidiaries with a different functional currency made by the Group in the past.

Key assumptions:

The recoverable amount of each CGU is determined according to the calculations of value in use. The determination is obtained by the present value of estimated future cash flows expected to be generated by each CGU (discounted cash flow method - DCF). The cash flows are derived from the most recent approved by the management budgets for the next three years and do not include estimated future cash inflows or outflows expected to arise from future restructurings or from improving or enhancing the asset's performance which is tested for impairment. The expected cash flow projections beyond the period covered by the most recent budgets is estimated by extrapolating the projections based on the budgets, using a steady or declining growth rate for subsequent years, which does not exceed the long-term average growth rate for products, industries, countries in which the Group operates, or for the market in which the asset is used. The Group makes estimates beyond the period of five years where it has signed revenue contracts beyond five years as well as in cases where management believes that based on market data and renewals track record of the Group, the renewal of the relevant contracts beyond the five year period is very possible. Cash flow projections are based on reasonable and supportable assumptions that represent management's best estimate of the range of economic conditions that will exist over the remaining useful life of the asset, giving greater weight to external evidence. Management assesses the reasonableness of the assumptions underlying the current cash flow projections by examining the causes of differences between past cash flow projections and actual cash flows. Management also ensures that the assumptions on which its current cash flow projections are based are consistent with past actual outcomes, provided that subsequent events or circumstances that did not exist when those actual cash flows were generated make this appropriate. The use value for CGUs affected (has sensitivity) of the following key factors (assumptions):

- Sales
- Growth rate used to extrapolate cash flows beyond the budget period, and
- Discount rates

Sales:

Sales projections are derived from estimates of local management of various subsidiaries. These projections are based on careful assessments of various factors, such as past performance, estimates of growth of the local market, competition - if exists, possible changes in the institutional framework governing the gambling market, the economic situation of the gambling industry and the market in general, new opportunities such as lotteries privatizations, etc.

Sales growth rate:

CGU	2016	2015
European Union	-1,2% - 25,9%	-0,9% - 5,4%
Other Europe	n/a	n/a
America	0,0% - 3,8%	0,0% - 10,1%
Other countries	0,0% - 16,6%	0,0% - 8,8%

Growth rate used to extrapolate cash flows beyond the budget period:

The factors taken into account for the calculation of the growth rate beyond the budgets period derive from external sources and include among others, the level of maturity of each market, the existence of barriers to entry for competitors, the economic situation of the market, existing competition and technology trends.

Growth rate beyond the budget period:

CGU	2016	2015
European Union	0,0% - 2,3%	0,0% - 2,7%
Other Europe	n/a	n/a
America	0,0% - 4,6%	0,0% - 6,0%
Other countries	0,0% - 3,6%	0,0% - 3,6%

Discount rates:

The discount rates represent the current market assessments of the risks personalized for each CGU, having made the necessary adjustments for the time value of money and possible risks specific to any assets that have not been included in the cash flow projections. The calculation of discount rates based on specific conditions under which the Group and its operating segments operate and calculated through the weighted average cost of capital method (WACC). The WACC takes into account both debt and equity. The cost of equity derives from the expected return that Group investors have for their investment. The Cost of debt is based on the interest rate of the loans that the Group must facilitate. The specific risk of each country is incorporated by implementing individualized sensitivity factors «beta» (beta factors). The sensitivity factors «beta» are evaluated annually based on published market data.

Discount rates:

CGU	2016	2015
European Union	6,2% - 8,0%	7,0% - 7,4%
Other Europe	n/a	n/a
America	17,5% - 28,1%	23,1% - 38,3%
Other countries	12,0% - 14,1%	11,9% - 14,0%

Recoverable amount sensitivity analysis:

On 31/12/2016, the Group analyzed the sensitivity of the recoverable amounts in a reasonable and possible change of some of the basic assumptions (such as the change of a percentage point to the growth rate beyond the budget period and the discount rates). This analysis does not show a situation in which the carrying amount of the Group's significant CGUs exceeds their recoverable amount.

2.11 INVESTMENT IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

GROUP INVESTMENT IN ASSOCIATES AND JOINT VENTURES	% Participation	Country	30/6/2017	31/12/2016
Lotrich Information Co LTD	40%	Taiwan	6.071	6.065
Goreward LTD Group	49,99%	China	60.808	70.501
Bit8 LTD Group	39%	Malta	4.967	5.492
Gamenet Group SpA	20%	Italy	83.496	83.532
Intralot de Peru SAC	20%	Peru	14.997	15.217
Total			**170.339**	**180.807**

GROUP INVESTMENT IN ASSOCIATES AND JOINT VENTURES	30/6/2017	31/12/2016
Opening Balance	**180.807**	**40.863**
Participation in net profit / (loss) of associates and joint ventures	-2.012	-4.574
Companies merge (note 2.20)	0	83.520
Acquisition of additional stake	0	800
Change in consolidation method	0	16.179
Additions/contribution in kind	0	51.104
Foreign exchange differences	-8.195	3.325
Impairment	0	-10.403
Dividends	-166	0
Other	-95	-7
Closing Balance	**170.339**	**180.807**

COMPANY INVESTMENT IN ASSOCIATES AND JOINT VENTURES	% Participation	Country	30/6/2017	31/12/2016
Lotrich Information Co LTD	40%	Taiwan	5.131	5.131
Intralot De Peru SAC	20%	Peru	5.528	5.528
Total			**10.659**	**10.659**

COMPANY INVESTMENT IN SUBSIDIARIES	% Participation	Country	30/6/2017	31/12/2016
Intralot Holdings International LTD	100%	Cyprus	4.464	4.464
Betting Company S.A.	95%	Greece	139	139
Inteltek Internet AS	20%	Turkey	26.081	66.081
Bilyoner Interactif Hizmelter AS	50,01%	Turkey	10.751	10.751
Intralot Global Securities BV	100,00%	Nederland	57.028	57.028
Intralot Global Holdings BV	0,002%	Nederland	37.268	1
Loteria Moldovei SA	47,90%	Moldova	0	656
Intralot Iberia Holdings SA	100%	Spain	5.638	5.638
Other			322	323
Total			**141.691**	**145.081**
Grand Total			**152.350**	**155.740**

COMPANY INVESTMENT IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES	30/6/2017	31/12/2016
Opening Balance	**155.740**	**172.294**
Capitalization of affiliates receivables	0	10.550
Disposal of affiliates share	0	-20.781
Provisions / reverse of provisions for impairment of affiliates	-4.445	-4.078
Provisions for impairment of associates	0	-1.000
Participation fee of affiliate	1.055	0
Return of capital from affiliates	0	-1.245
Closing Balance	**152.350**	**155.740**

2.12 OTHER FINANCIAL ASSETS

Other financial assets which in total have been classified by the Group as "Available for sale" and "Held to maturity" are analyzed as follows:

	GROUP		COMPANY	
	30/6/2017	31/12/2016	30/6/2017	31/12/2016
Opening Balance	**21.910**	**26.085**	**1.483**	**3.243**
Purchases	400	2.453	0	0
Addition due to acquisition	0	90	0	0
Return of Capital	0	-3.292	0	0
Disposals	-871	-421	0	0
Fair value revaluation	-207	-2.974	-201	-1.760
Foreign exchange differences	-14	-31	0	0
Closing balance	**21.218**	**21.910**	**1.282**	**1.483**
Quoted securities	1.206	1.949	37	24
Unquoted securities	20.012	19.961	1.245	1.459
Total	**21.218**	**21.910**	**1.282**	**1.483**
Long-term Financial Assets	21.157	21.910	1.221	1.483
Short-term Financial Assets[1]	61	0	61	0
Total	**21.218**	**21.910**	**1.282**	**1.483**

[1] Concern derivative financial assets for currency risk hedging

During the first half of 2017, the Group losses arising from the valuation at fair value of the above financial assets amounting €207 thousand (first half 2016: losses €1.278 thousand) are analyzed in losses amounting €95 thousand (first half 2016: losses €1.281 thousand) reported in particular equity reserves (revaluation reserve and hedging reserve) and in losses amounting €112 thousand (first half 2016: gain of €3 thousand) reported in the income statement. Respectively for the Company, losses amounting €201 thousand (first half 2016: losses of €1 thousand) are analyzed in losses amounting €201 thousand (first half 2016: losses of €1 thousand) that were reported in particular equity reserves (revaluation reserve and hedging reserve).

For investments that are actively traded in organized financial markets, the fair value is determined by reference to the closing price at the reporting date. For investments where there is no corresponding market price, fair value is determined by reference to the current market value of another instrument that is substantially the same or estimated based on expected cash flows of the net assets underlying the investment or acquisition value.

2.13 INVENTORIES

	GROUP		COMPANY	
	30/6/2017	31/12/2016	30/6/2017	31/12/2016
Merchandise – Equipment	31.115	30.841	19.957	18.888
Other	6.169	3.487	0	0
Total	**37.284**	**34.328**	**19.957**	**18.888**
Provisions for impairment	-2.074	-2.078	0	0
Total	**35.210**	**32.250**	**19.957**	**18.888**

For the first half of 2017, the amount transferred to profit and loss from disposals/usage of inventories for the Group amounts to €1.096 thousand (first half of 2016: €5.965 thousand) while the respective amount for the Company is €717 thousand (first half of 2016: €2.157 thousand) and is included in "Cost of Sales".

Reconciliation of changes in inventories provision for impairment	GROUP		COMPANY	
	30/6/2017	31/12/2016	30/6/2017	31/12/2016
Opening balance for the period	**-2.078**	**-3.336**	**0**	**-1.753**
Period provisions*	0	-500	0	0
Reversed provisions	0	0	0	0
Used provisions	0	1.753	0	1.753
Foreign exchange differences	4	5	0	0
Closing balance for the period	**-2.074**	**-2.078**	**0**	**0**

*Included in «Cost of sales»

There are no liens on inventories.

2.14 CASH AND CASH EQUIVALENTS

Bank current accounts are either non-interest bearing or interest bearing and yield income at the daily bank interest rates. The short term deposits are made for periods from one day to three months depending on the Group's cash requirements and yield income at the applicable prevailing interest rates.

For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of**:**

	GROUP		COMPANY	
	30/6/2017	31/12/2016	30/6/2017	31/12/2016
Cash and bank current accounts	144.990	163.453	24.477	20.356
Short term time deposits	2.219	948	0	0
Total	**147.209**	**164.401**	**24.477**	**20.356**

The time deposits denominated in foreign currency relate mainly to currency exchange contracts (which have the nature of a time deposit and not of a derivative financial asset).

2.15 SHARE CAPITAL, TREASURY SHARES AND RESERVES

Share Capital

Total number of authorized shares	30/6/2017	31/12/2016
Ordinary shares of nominal value €0,30 each	158.961.721	158.961.721

Issued and fully paid shares	Number of ordinary shares	€'000
Balance 1 January 2016	**158.961.721**	**47.689**
Issue of new shares	0	0
Balance 31 December 2016	**158.961.721**	**47.689**
Issue of new shares	0	0
Balance 30 June 2017	**158.961.721**	**47.689**

Treasury Shares

The Company, according to article 16, C.L. 2190/1920, article 4.1.4.2 of the regulation of ATHEX and based on the resolution of the Shareholder's Annual General Meeting which took place on the 11/6/2014, as amended by the resolution of the Shareholder's Annual General Meeting of 19/5/2015 and 18/5/2017, has approved a buy-back program from the Company, of up to 10% of the paid share capital, for the time period of 24 months with effect from 11/06/2014 and until 11/06/2018, with a minimum price of €1,00 and maximum price of €12,00. It has also approved that the treasury shares which will eventually be acquired may be held for future acquisition of shares of another company or to be distributed to Company's personnel and to the personnel of Company's affiliates.

During the first half of 2017, the Company purchased 5.400 treasury shares (0,003% of the Company's share capital) at an average price of €1,09 per share, totalling €6 thousand. Until 30/6/2017 the Company has purchased 1.588.169 treasury shares (1,00% of the company's share capital) with average price €1,08 per share, with total price of €1.715 thousand.

	GROUP		COMPANY	
	Number of ordinary shares	€ '000	Number of ordinary shares	€ '000
Balance 1 January 2016	**470.746**	**490**	**470.746**	**490**
Repurchase of treasury shares	1.112.023	1.219	1.112.023	1.219
Balance 31 December 2016	**1.582.769**	**1.709**	**1.582.769**	**1.709**
Repurchase of treasury shares	5.400	6	5.400	6
Balance 30 June 2017	**1.588.169**	**1.715**	**1.588.169**	**1.715**

Reserves

Foreign exchange differences reserve

This reserve is used to report the exchange differences arising from the translation of foreign subsidiaries' financial statements. The balance of this reserve in the Group on 30/6/2017 was €-64,7 million (31/12/2016: €-61,2 million). The Group had a total net loss which was reported in the statement of comprehensive income from the change in the fair value reserve during the first half of 2017 amounting to €9,6 million (first half of 2016: loss of €4,0 million), out of which loss of €3,6 million is attributable to the owners of the parent and a loss of €6,0 million to non-controlling interest. The above total net loss for 2017 comes mainly from the fluctuation of the USD, TRY, JMD, ARS and CNY against the EUR.

The main exchange rates of abroad subsidiaries financial statements conversion were:

- **Statement of Financial Position**:

	30/6/2017	31/12/2016	Change
EUR / USD	1,14	1,05	8,6%
EUR / JMD	146,65	135,02	8,6%
EUR / TRY	4,01	3,71	8,1%
EUR / PEN	3,71	3,53	5,1%
EUR / AZN	1,93	1,85	4,3%
EUR / ARS	18,98	16,67	13,9%
EUR / PLN	4,23	4,41	-4,1%
EUR / BRL	3,76	3,43	9,6%

- **Income Statement**:

	Avg. 1/1-30/6/2017	Avg. 1/1-30/6/2016	Change
EUR / USD	1,08	1,12	-3,6%
EUR / JMD	139,58	136,14	2,5%
EUR / TRY	3,94	3,26	20,9%
EUR / PEN	3,55	3,77	-5,8%
EUR / AZN	1,89	1,72	9,9%
EUR / ARS	17,01	15,99	6,4%
EUR / PLN	4,27	4,37	-2,3%
EUR / BRL	3,44	4,13	-16,7%

Other Reserves

	GROUP		COMPANY	
	30/6/2017	31/12/2016	30/6/2017	31/12/2016
Statutory reserve	27.732	27.076	15.896	15.896
Extraordinary reserves	1.687	1.689	1.456	1.456
Tax free and specially taxed reserves	31.235	31.245	28.601	28.601
Actuarial differences reserve	-35	-37	-82	-82
Hedging reserve	61	0	61	0
Revaluation reserve	-3.825	-3.937	-2.197	-1.935
Total	**56.855**	**56.036**	**43.735**	**43.936**

Analysis of changes in other comprehensive income by category of reserves

GROUP 1/1-30/6/2017	Actuarial differences Reserve	Revaluation Reserve	Hedging Reserve	Foreign exchange differences Reserve	Retained Earnings	Total	Non-controlling interest	Grand total
Defined benefit plans revaluation for subsidiaries and parent company	-4	0	0	0	1	**-3**	-4	**-7**
Revaluation of defined benefit plans of associates and joint ventures	4	0	0	0	0	**4**	0	**4**
Valuation of available for sale financial assets of subsidiaries and parent company	0	111	0	0	0	**111**	16	**127**
Share of valuation of available for sale financial assets of associates and joint ventures	0	-11	0	0	0	**-11**	0	**-11**
Valuation of derivatives of subsidiaries and parent company	0	0	61	0	0	**61**	0	**61**
Foreign exchange differences on consolidation of subsidiaries	0	0	0	4.641	0	**4.641**	-6.054	**-1.413**
Share of foreign exchange differences on consolidation of associates and joint ventures	0	0	0	-8.195	0	**-8.195**	0	**-8.195**
Other comprehensive income / (expenses) after tax	**0**	**100**	**61**	**-3.554**	**1**	**-3.392**	**-6.042**	**-9.434**

GROUP 1/1-30/6/2016	Actuarial differences Reserve	Revaluation Reserve	Hedging Reserve	Foreign exchange differences Reserve	Retained Earnings	Total	Non-controlling interest	Grand total
Defined benefit plans revaluation for subsidiaries and parent company	416	0	0	0	-46	**370**	-59	**311**
Valuation of available for sale financial assets of subsidiaries and parent company	0	-1.279	0	0	0	**-1.279**	0	**-1.279**
Valuation of derivatives of subsidiaries and parent company	0	0	-67	0	0	**-67**	0	**-67**
Foreign exchange differences on consolidation of subsidiaries	0	0	0	1.440	0	**1.440**	-2.757	**-1.317**
Share of foreign exchange differences on consolidation of associates and joint ventures	0	0	0	-2.683	0	**-2.683**	0	**-2.683**
Other comprehensive income / (expenses) after tax	**416**	**-1.279**	**-67**	**-1.243**	**-46**	**-2.219**	**-2.816**	**-5.035**

COMPANY 1/1-30/6/2017	Revaluation Reserve	Hedging reserve	Total
Valuation of available for sale financial assets	-262	0	**-262**
Valuation of derivatives	0	61	**61**
Other comprehensive income / (expenses) after tax	**-262**	**61**	**-201**

COMPANY 1/1-30/6/2016	Revaluation Reserve	Hedging reserve	Total
Valuation of available for sale financial assets	-1	0	**-1**
Valuation of derivatives	0	-67	**-67**
Other comprehensive income / (expenses) after tax	**-1**	**-67**	**-68**

2.16 DIVIDENDS

	GROUP		COMPANY	
Declared dividends of ordinary shares:	**30/6/2017**	**31/12/2016**	**30/6/2017**	**31/12/2016**
Final dividend of period 2012-2013	0	689	0	0
Final dividend of 2014	173	32	0	0
Final dividend of 2015	482	26.572	0	0
Interim dividend of 2016	0	16.255	0	0
Final dividend of 2016	23.751	0	0	0
Interim dividend of 2017	6.593	0	0	0
Dividend per statement of changes in equity	**30.999**	**43.548**	**0**	**0**

Paid Dividends on ordinary shares:

During the first half of 2017 dividends paid on ordinary shares, aggregated €27.497 thousand (first half 2016: €27.959 thousand).

2.17 LONG TERM LOANS

			GROUP		COMPANY	
	Currency	**Interest rate**	**30/6/2017**	**31/12/2016**	**30/6/2017**	**31/12/2016**
Facility A (€250 million)	EUR	6,00%	246.586	245.998	0	0
Facility B (€250 million)	EUR	6,75%	246.676	245.494	0	0
Facility C (€225 million)	EUR	1M Euribor + 5,50%	152.272	156.964	0	0
Intercompany Loans			0	0	229.752	237.348
Other			17.279	8.709	0	0
Total Loans			**662.813**	**657.165**	**229.752**	**237.348**
Less: Payable during the next year			-10.115	-13.273	0	0
Long Term Loans			**652.698**	**643.892**	**229.752**	**237.348**

- Facility A: On May 2014, Intralot Capital Luxembourg issued Senior Notes with a nominal value of €250 million, guaranteed by the parent company and subsidiaries of the Group, due May 15 2021. The Notes were offered at an issue price of 99,294%. Interest is payable semi-annually at an annual fixed nominal coupon of 6%. The Notes are trading on the Luxembourg Stock Exchanges Euro MTF Market. The Notes bear the Group financial covenants with respect to Net Debt to EBITDA (Leverage ratio), and financial expenses coverage ratio (Fixed Charge Coverage ratio). The Group was in compliance with the covenants under Notes as at 30/6/2017.

- Facility B: On September 2016, Intralot Capital Luxembourg, issued Senior Notes with a nominal value of €250 million, guaranteed by the parent company and subsidiaries of the Group, due September 15, 2021. The Notes were offered at an issue price of 100,000%. Interest is payable semi-annually at an annual fixed nominal coupon of 6,75%. The Notes are trading on the Luxembourg Stock Exchanges Euro MTF Market. The bond proceeds were used for the partial repayment of Facility C. The Notes bear the Group financial covenants with respect to Net Debt to EBITDA (Leverage ratio), and financial expenses coverage ratio (Fixed Charge Coverage ratio).The Group was in compliance with the covenants under Notes as at 30/6/2017.
- Facility C: On December 2016, Intralot Finance UK Ltd signed a syndicated loan guaranteed by the parent and subsidiaries of the Group amounting €225 million. The loan will have three year duration (with a two-year extension option) and the limit is set at €225 million, of which €86,1 million are in the form of revolving facility, €98,9 as term loan and €40 million as standby revolving facility. The outstanding loan balance on 30/6/2017 was €155 million and bears a floating rate (Euribor) plus a 5,50% margin. Under the revolving credit facility the Group has the right to borrow, repay and use the loan limit until maturity. Additionally, voluntary prepayments and commitment reductions under the Credit Agreement are permitted at any time in whole or in part, without premium or penalty (other than break-funding costs). The financial terms of the loan, include minimum ratio requirements of total net debt to EBITDA (Leverage Ratio) and the Interest Coverage ratio. The Group on 30/6/2017 covers the economic clauses of the syndicated loan.

The Company, the subsidiaries of the Group or other related parties, or agents on its or their behalf, may from time to time purchase and/or re-sell bonds of the Group (Facility A & B) in one or more series of open-market transactions from time to time. The Group does not intend to disclose the extent of any such purchase or re-sale otherwise than in accordance with any legal or regulatory obligation the Group may have to do so.

Reconciliation of liabilities arising from financing activities:

GROUP	Balance 31/12/2016	Cash flows	Non cash adjustments			Balance 30/6/2017
			Accrued interest	Foreign exchange differences	Transfers	
Long term loans	643.892	6.919	636	-107	1.358	652.698
Short term loans	13.273	-23.899	22.496	-151	-1.604	10.115
Long term finance lease	684	-143	0	-35	0	506
Short term finance lease	1.460	-810	45	-23	0	672
Total liabilities from financing activities	**659.309**	**-17.933**	**23.177**	**-316**	**-246**	**663.991**

GROUP	Balance 31/12/2015	Cash flows	Non cash adjustments					Balance 31/12/2016
			Accrued interest	Foreign exchange differences	New consolidated entities / Companies disposal	Transfers	Loss on bond buy back / Unpaid issuing cost	
Long term loans	716.094	-100.045	25.791	0	1.994	2.267	-2.209	643.892
Short term loans	29.365	-66.889	52.773	24	267	-2.267	0	13.273
Long term finance lease	1.966	-1.296	0	14	0	0	0	684
Short term finance lease	6.815	-5.662	304	3	0	0	0	1.460
Total liabilities from financing activities	**754.240**	**-173.892**	**78.868**	**41**	**2.261**	**0**	**-2.209**	**659.309**

2.18 SHARED BASED BENEFITS

The Group had no active option plan during the first half of 2017.

2.19 FINANCIAL ASSETS AND LIABILITIES

The financial assets and liabilities of the Group, excluding cash and cash equivalents are analyzed as follows:

30/6/2017 Financial assets:	Loans and receivables	Available for sale financial assets	Derivative financial assets	Total
Trade receivables	93.014	0	0	**93.014**
Receivables from related parties	23.629	0	0	**23.629**
Prepaid expenses and other receivable	72.502	0	0	**72.502**
Bad debtors provisions	-15.514	0	0	**-15.514**
Other quoted financial assets	0	1.206	0	**1.206**
Other unquoted financial assets	0	19.951	61	**20.012**
Total	**173.631**	**21.157**	**61**	**194.849**
Long term	23.558	21.157	0	**44.715**
Short term	150.073	0	61	**150.134**
Total	**173.631**	**21.157**	**61**	**194.849**

31/12/2016 Financial assets:	Loans and receivables	Available for sale financial assets	Total
Trade receivables	96.794	0	**96.794**
Receivables from related parties	26.880	0	**26.880**
Prepaid expenses and other receivable	86.520	0	**86.520**
Bad debtors provisions	-17.808	0	**-17.808**
Other quoted financial assets	0	1.949	**1.949**
Other unquoted financial assets	0	19.961	**19.961**
Total	**192.386**	**21.910**	**214.296**
Long term	22.407	21.910	**44.317**
Short term	169.979	0	**169.979**
Total	**192.386**	**21.910**	**214.296**

30/6/2017 Financial liabilities	Financial liabilities measured at amortized cost	Financial liabilities at fair value through profit and loss	Financial liabilities at fair value through other comprehensive income	Total
Trade Payables	51.695	0	0	**51.695**
Payables to related parties	27.046	0	0	**27.046**
Other liabilities	59.513	0	0	**59.513**
Derivatives	0	0	0	**0**
Borrowing and finance lease	663.991	0	0	**663.991**
Total	**802.245**	**0**	**0**	**802.245**
Long term	669.304	0	0	**669.304**
Short term	132.941	0	0	**132.941**
Total	**802.245**	**0**	**0**	**802.245**

31/12/2016 **Financial liabilities**	**Financial liabilities measured at amortized cost**	**Financial liabilities at fair value through profit and loss**	**Financial liabilities at fair value through other comprehensive income**	**Total**
Trade Payables	48.349	0	0	**48.349**
Payables to related parties	31.337	0	0	**31.337**
Other liabilities	65.726	0	0	**65.726**
Derivatives	0	0	0	**0**
Borrowing and finance lease	659.309	0	0	**659.309**
Total	**804.721**	**0**	**0**	**804.721**
Long term	661.847	0	0	**661.847**
Short term	142.874	0	0	**142.874**
Total	**804.721**	**0**	**0**	**804.721**

Below is the analysis of the financial assets and liabilities of the Company excluding cash and cash equivalents:

30/6/2017 **Financial assets:**	**Loans and receivables**	**Available for sale financial assets**	**Derivative financial assets**	**Total**
Trade receivables	43.685	0	0	**43.685**
Receivables from related parties	83.148	0	0	**83.148**
Prepaid expenses and other receivable	25.794	0	0	**25.794**
Bad debtors provisions	-48.384	0	0	**-48.384**
Other quoted financial assets	0	37	0	**37**
Other unquoted financial assets	0	1.184	61	**1.245**
Total	**104.243**	**1.221**	**61**	**105.525**
Long term	140	1.221	0	**1.361**
Short term	104.103	0	61	**104.164**
Total	**104.243**	**1.221**	**61**	**105.525**

31/12/2016 **Financial assets:**	**Loans and receivables**	**Available for sale financial assets**	**Total**
Trade receivables	47.542	0	**47.542**
Receivables from related parties	89.352	0	**89.352**
Prepaid expenses and other receivable	38.292	0	**38.292**
Bad debtors provisions	-47.032	0	**-47.032**
Other quoted financial assets	0	24	**24**
Other unquoted financial assets	0	1.459	**1.459**
Total	**128.154**	**1.483**	**129.637**
Long term	144	1.483	**1.627**
Short term	128.010	0	**128.010**
Total	**128.154**	**1.483**	**129.637**

30/6/2017 Financial liabilities	Financial liabilities measured at amortized cost	Financial liabilities at fair value through profit and loss	Financial liabilities at fair value through other comprehensive income	Total
Trade Payables	10.681	0	0	**10.681**
Payables to related parties	40.439	0	0	**40.439**
Other liabilities	7.812	0	0	**7.812**
Derivatives	0	0	0	**0**
Borrowing and finance lease	229.752	0	0	**229.752**
Total	**288.684**	**0**	**0**	**288.684**
Long term	229.752	0	0	**229.752**
Short term	58.932	0	0	**58.932**
Total	**288.684**	**0**	**0**	**288.684**

31/12/2016 Financial liabilities	Financial liabilities measured at amortized cost	Financial liabilities at fair value through profit and loss	Financial liabilities at fair value through other comprehensive income	Total
Trade Payables	10.468	0	0	**10.468**
Payables to related parties	46.432	0	0	**46.432**
Other liabilities	8.971	0	0	**8.971**
Derivatives	0	0	0	**0**
Borrowing and finance lease	237.348	0	0	**237.348**
Total	**303.219**	**0**	**0**	**303.219**
Long term	237.348	0	0	**237.348**
Short term	65.871	0	0	**65.871**
Total	**303.219**	**0**	**0**	**303.219**

Estimated fair value

Below is a comparison by category of carrying amounts and fair values of financial assets and liabilities of the Group and the Company as at 30 June 2017 and 31 December 2016:

	GROUP			
	Carrying Amount		Fair Value	
Financial Assets	**30/6/2017**	**31/12/2016**	**30/6/2017**	**31/12/2016**
Other long-term financial assets - classified as "available for sale"	21.157	21.910	21.157	21.910
Other long-term receivables	23.558	22.407	23.558	22.407
Trade and other short-term receivables	150.073	169.979	150.073	169.979
Short term derivative financial assets	61	0	61	0
Cash and cash equivalents	147.209	164.401	147.209	164.401
Total	**342.058**	**378.697**	**342.058**	**378.697**
Financial Liabilities				
Long-term loans	652.698	643.892	683.471	656.502
Other long-term liabilities	16.100	17.271	16.100	17.271
Liabilities from finance leases	506	684	506	684
Trade and other short term payables	122.154	128.141	122.154	128.141
Short-term loans and finance lease	10.787	14.733	11.010	14.791
Total	**802.245**	**804.721**	**833.241**	**817.389**

	COMPANY			
	Carrying Amount		Fair Value	
Financial Assets	**30/6/2017**	**31/12/2016**	**30/6/2017**	**31/12/2016**
Other long-term financial assets - classified as "available for sale"	1.221	1.483	1.221	1.483
Other long-term receivables	140	144	140	144
Trade and other short-term receivables	104.103	128.010	104.103	128.010
Short term derivative financial assets	61	0	61	0
Cash and cash equivalents	24.477	20.356	24.477	20.356
Total	**130.002**	**149.993**	**130.002**	**149.993**
Financial Liabilities				
Long-term loans	229.752	237.348	229.752	237.348
Trade and other short term payables	58.932	65.871	58.932	65.871
Total	**288.684**	**303.219**	**288.684**	**303.219**

The management estimated that the carrying value of cash and cash equivalents, trade and other receivables, trade and other payables approximates their fair value, primarily because of their short term maturities.

Fair value hierarchy

The Group classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making these measurements. The levels of the fair value hierarchy are as follows:

Level 1: official quoted prices (unadjusted) in markets with significant volume of transactions for similar assets or liabilities

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Group and the Company held on 30/6/2017 the following assets and liabilities measured at fair value:

GROUP	**Fair Value 30/6/2017**	**Fair value hierarchy Level 1**	**Level 2**	**Level 3**
Financial assets measured at fair value				
Other financial assets classified as "Available for sale"	**21.157**	**1.206**	**0**	**19.951**
- Quoted shares	*1.206*	*1.206*	*0*	*0*
- Unquoted shares	*19.951*	*0*	*0*	*19.951*
Derivative financial instruments	**61**	**0**	**61**	**0**
Financial liabilities measured at fair value				
Derivative financial instruments	**0**	**0**	**0**	**0**

COMPANY	**Fair Value 30/6/2017**	**Fair value hierarchy Level 1**	**Level 2**	**Level 3**
Financial assets measured at fair value				
Other financial assets classified as "Available for sale"	**1.221**	**37**	**0**	**1.184**
- Quoted shares	*37*	*37*	*0*	*0*
- Unquoted shares	*1.184*	*0*	*0*	*1.184*
Derivative financial instruments	**61**	**0**	**61**	**0**
Financial liabilities measured at fair value				
Derivative financial instruments	**0**	**0**	**0**	**0**

During 2017 there were no transfers between Level 1 and Level 2 of the fair value hierarchy, no transfers to and from Level 3.

The Group and the Company held on 31/12/2016 the following assets and liabilities measured at fair value:

GROUP	Fair Value 31/12/2016	Fair value hierarchy		
		Level 1	Level 2	Level 3
Financial assets measured at fair value				
Other financial assets classified as "Available for sale"	**21.910**	**1.949**	**0**	**19.961**
- Quoted shares	*1.949*	*1.949*	*0*	*0*
- Unquoted shares	*19.961*	*0*	*0*	*19.961*
Derivative financial instruments	**0**	**0**	**0**	**0**
Financial liabilities measured at fair value				
Derivative financial instruments	**0**	**0**	**0**	**0**

COMPANY	Fair Value 31/12/2016	Fair value hierarchy		
		Level 1	Level 2	Level 3
Financial assets measured at fair value				
Other financial assets classified as "Available for sale"	**1.483**	**24**	**0**	**1.459**
- Quoted shares	*24*	*24*	*0*	*0*
- Unquoted shares	*1.459*	*0*	*0*	*1.459*
Derivative financial instruments	**0**	**0**	**0**	**0**
Financial liabilities measured at fair value				
Derivative financial instruments	**0**	**0**	**0**	**0**

During 2016 there were no transfers between Level 1 and 2 in the hierarchy of fair value or transfer in and out of Level 3.

Reconciliation for recurring fair value measurements classified in the 3rd level of the fair value hierarchy:

Unquoted shares	GROUP	COMPANY
Balance 1/1/2016	**24.273**	**3.219**
Period purchases	1.450	0
Additions due to acquisition	90	0
Return of capital	-3.292	0
Fair value adjustment	-2.439	-1.760
Period sales	-90	0
Foreign exchange differences	-31	0
Balance 31/12/2016	**19.961**	**1.459**
Period purchases	400	0
Disposals	-15	0
Fair value adjustment	-387	-275
Foreign exchange differences	-8	0
Balance 30/6/2017	**19.951**	**1.184**

Valuation methods and assumptions

The fair value of the financial assets and liabilities is the amount at which the asset could be sold or the liability transferred in a current transaction between market participants, other than in a forced or liquidation sale.

The following methods and assumptions are used to estimate the fair values:

- Fair value of the quoted shares (classified as "Available for sale") derives from quoted market closing prices in active markets at the reporting date.
- Fair value of the unquoted shares (classified as "Available for sale") is estimated by reference to the current market value of another item substantially similar or using a DCF model. The valuation through the DCF model requires management to make certain assumptions about the model inputs, including forecast cash flows, the discount rate, credit risk and volatility. The probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted equity investments.
- Fair value of the quoted bonds is based on price quotations at the reporting date. The fair value of unquoted instruments, loans from banks and other financial liabilities, obligations under finance leases, as well as other non-current financial liabilities is estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities.
- The Group uses derivative financial instruments such as forward currency contracts, interest rate swaps, currency swaps and other derivatives in order to hedge risks related to interest rates and foreign currency fluctuations. Such derivative financial instruments are measured at fair value at each reporting date. The fair value of these derivatives is measured mainly by reference of the market value and is verified by the financial institutions.

Description of significant unobservable inputs to valuation:

The fair value of unquoted shares (classified as "Available for sale") except that it is sensitive to a reasonably possible change in forecasted cash flows and the discount rate, is also sensitive to a reasonably possible change in growth rates. The valuation requires management to use unobservable inputs in the model, of which the most significant are disclosed in the tables below. The management regularly assesses a range of reasonably possible alternatives for those significant unobservable inputs and determines their impact on the total fair value.

Unquoted shares (classified as "Available for sale")

Valuation method	Significant unobservable inputs	Range (Weighted Average) 31/12/2016	31/12/2015
DCF	Sales growth rate	0.0% - 95.8% (5.3%)	6.0% - 6.0% (6.0%)
	Growth rate beyond budgets period	0.0% - 13.1% (4.1%)	0.0% - 6.0% (5.7%)
	Discount rates (WACC)	6.4% - 18.9% (18.2%)	7.9% - 19.5% (19.0%)

Sensitivity analysis of recoverable amounts:

On 31/12/2016, the Group analyzed the sensitivity of recoverable amounts in a reasonable and possible change in any of the above significant unobservable inputs (i.e. the change of one percentage point in the growth rate beyond the budgets period and discount rates). This analysis did not indicate a situation in which the carrying value of the Group's significant investments in unquoted shares exceeds their recoverable amount.

2.20 SUPPLEMENTARY INFORMATION

A. BUSINESS COMBINATION AND METHOD OF CONSOLIDATION

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

I. Full consolidation		Domicile	Nature of business	% Direct Part'n	% Indirect Part'n	% Total Part'n
	INTRALOT SA	Maroussi, Greece	Holding company / Technology and support services	Parent	Parent	-
3.	BETTING COMPANY S.A.	Maroussi, Greece	Technology and support services	95%	5%	100%
23.	BETTING CYPRUS LTD	Nicosia, Cyprus	Technology and support services		100%	100%
	INTRALOT IBERIA HOLDINGS SA	Madrid, Spain	Holding company	100%		100%
27.	INTRALOT JAMAICA LTD	Kingston, Jamaica	Technology and support services		100%	100%
27.	INTRALOT TURKEY A.S.	Istanbul, Turkey	Technology and support services	50%	49,99%	99,99%
27.	INTRALOT DE MEXICO LTD	Mexico City, Mexico	Technology and support services		99,80%	99,80%
27.	INTRALOT CHILE SPA	Santiago, Chile	Technology and support services		100%	100%
27.	INTELTEK INTERNET AS	Istanbul, Turkey	Management contracts	20%	25%	45%
28.	AZERINTELTEK AS	Baku, Azerbaijan	Licensed operations		22,95%	22,95%
	POLDIN LTD	Warsaw, Poland	Technology and support services	100%		100%
	ATROPOS S.A.	Maroussi, Greece	Technology and support services	100%		100%
	INTRALOT SERVICES S.A.	Paiania, Greece	Technology and support services	100%		100%
	INTRALOT ADRIATIC DOO	Zagreb, Croatia	Technology and support services	100%		100%
	BILYONER INTERAKTIF HIZMELTER AS GROUP	Istanbul, Turkey	Management contracts	50,01%		50,01%
	INTRALOT MAROC S.A.	Casablanca, Morocco	Management contracts	99,83%		99,83%
2.	GAMING SOLUTIONS INTERNATIONAL LTDA	Bogota, Colombia	Management contracts	99%	1%	100%
2.	INTRALOT INTERACTIVE S.A.	Maroussi, Greece	Technology and support services	65,24%	34,76%	100%
	INTRALOT GLOBAL SECURITIES B.V.	Amsterdam, Netherlands	Holding company	100%		100%
1.	INTRALOT FINANCE LUXEMBOURG S.A.	Luxembourg, Luxembourg	Financial services		100%	100%
1.	INTRALOT CAPITAL LUXEMBOURG S.A.	Luxembourg, Luxembourg	Financial services		100%	100%

I. Full consolidation		Domicile	Nature of business	% Direct Part'n	% Indirect Part'n	% Total Part'n
1,2,3,4.	INTRALOT GLOBAL HOLDINGS B.V.	Amsterdam, Netherland	Holding company		100%	100%
5.	INTRALOT INC	Atlanta, USA	Technology and support services		100%	100%
12.	DC09 LLC	Wilmington, USA	Technology and support services		49%	49%
5.	INTRALOT AUSTRALIA PTY LTD	Melbourne, Australia	Technology and support services		100%	100%
26.	INTRALOT GAMING SERVICES PTY	Melbourne, Australia	Technology and support services		100%	100%
5.	ILOT CAPITAL UK LTD	Hertfordshire, United Kingdom	Financial services	0,02%	99,98%	100%
5.	ILOT INVESTMENT UK LTD	Hertfordshire, United Kingdom	Financial services	0,02%	99,98%	100%
5.	INTRALOT NEDERLAND B.V.	Amsterdam, Netherlands	Technology and support services		100%	100%
5.	LOTROM S.A.	Bucharest, Romania	Management contracts		60%	60%
5.	INTRALOT BEIJING Co LTD	Beijing, China	Technology and support services		100%	100%
5.	TECNO ACCION S.A.	Buenos Aires, Argentina	Technology and support services		50,01%	50,01%
5.	TECNO ACCION SALTA S.A.	Buenos Aires, Argentina	Licensed operations		50,01%	50,01%
5.	MALTCO LOTTERIES LTD	Valetta, Malta	Licensed operations		73%	73%
5.	INTRALOT NEW ZEALAND LTD	Wellington, New Zealand	Technology and support services		100%	100%
5.	INTRALOT DO BRAZIL LTDA	Sao Paulo, Brazil	Licensed operations		80%	80%
14.	OLTP LTDA	Rio de Janeiro, Brazil	Licensed operations		80%	80%
5.	INTRALOT GERMANY GMBH	Munich, Germany	Technology and support services		100%	100%
5.	INTRALOT SOUTH KOREA S.A.	Seoul, S. Korea	Technology and support services		100%	100%
5.	INTRALOT FINANCE UK LTD	London, United Kingdom	Financial services		100%	100%
5.	INTRALOT ASIA PACIFIC LTD	Hong Kong, China	Technology and support services		100%	100%
5.	WHITE EAGLE INVESTMENTS LTD	Hertfordshire, United Kingdom	Holding company		100%	100%
5.	BETA RIAL Sp.Zoo	Warsaw, Poland	Holding company		100%	100%
5.	POLLOT Sp.Zoo	Warsaw, Poland	Holding company		100%	100%
15,16,17	TOTOLOTEK S.A.	Warsaw, Poland	Licensed operations		95,45%	95,45%
5.	INTRALOT SLOVAKIA SPOL. S.R.O.	Bratislava, Slovakia	Technology and support services		100%	100%
5.	SLOVENSKE LOTERIE A.S.	Bratislava, Slovakia	Licensed operations		51%	51%

I. Full consolidation		Domicile	Nature of business	% Direct Part'n	% Indirect Part'n	% Total Part'n
5.	NIKANTRO HOLDINGS Co LTD	Nicosia, Cyprus	Holding company		100%	100%
19.	LOTERIA MOLDOVEI S.A.	Chisinau, Moldova	Licensed operations	47,90%	32,85%	80,75%
5.	INTRALOT BETTING OPERATIONS (CYPRUS) LTD	Nicosia, Cyprus	Holding company		54,95%	54,95%
5,6.	ROYAL HIGHGATE LTD	Nicosia, Cyprus	Licensed operations		35,08%	35,08%
5.	INTRALOT LEASING NEDERLAND B.V.	Amsterdam, Netherland	Financial services		100%	100%
5.	INTRALOT IRELAND LTD	Dublin, Ireland	Technology and support services		100%	100%
5.	BILOT INVESTMENT LTD	Sofia, Bulgaria	Holding company		100%	100%
34.	EUROBET LTD	Sofia, Bulgaria	Licensed operations		49%	49%
35.	EUROBET TRADING LTD	Sofia, Bulgaria	Trading company		49%	49%
35.	ICS S.A.	Sofia, Bulgaria	Licensed operations		49%	49%
5.	TECNO ACCION URUGUAY S.A. (Pilmery Corporation S.A.)	Montevideo, Uruguay	Technology and support services		50,10%	50,10%
5.	INTRALOT GLOBAL OPERATIONS B.V.	Amsterdam, Netherland	Technology and support services		100%	100%
5,2.	GAMEWAY LTD	Valletta, Malta	Technology and support services		100%	100%
5.	INTRALOT ITALIAN INVESTMENTS B.V.	Amsterdam, Netherlands	Holding company		100%	100%
5.	INTRALOT CYPRUS GLOBAL ASSETS LTD	Nicosia, Cyprus	Holding company		100%	100%
8.	INTRALOT OOO	Moscow, Russia	Management contracts		100%	100%
8.	INTRALOT ST. LUCIA LTD	Castries, Santa Lucia	Holding company		100%	100%
9.	INTRALOT GUATEMALA S.A.	Guatemala City, Guatemala	Holding company		100%	100%
10.	LOTERIAS Y APUESTAS DE GUATEMALA S.A.	Guatemala City, Guatemala	Technology and support services		51%	51%
9.	INTRALOT DOMINICANA S.A.	St. Dominicus, Dominican Republic	Technology and support services		100%	100%
9.	INTRALOT LATIN AMERICA INC	Miami, USA	Holding company		100%	100%
9.	CARIBBEAN VLT SERVICES LTD	Castries, Santa Lucia	Technology and support services		50,001%	50,001%
9.	INTRALOT CARIBBEAN VENTURES LTD	Castries, Santa Lucia	Holding company		50,05%	50,05%
11.	SUPREME VENTURES LTD	Kingston, Jamaica	Licensed operations		24,97%	24,97%
	INTRALOT HOLDINGS INTERNATIONAL LTD	Nicosia, Cyprus	Holding company	100%		100%

I. Full consolidation		Domicile	Nature of business	% Direct Part'n	% Indirect Part'n	% Total Part'n
2.	INTRALOT INTERNATIONAL LTD	Nicosia, Cyprus	Technology and support services		100%	100%
3.	INTRALOT OPERATIONS LTD	Nicosia, Cyprus	Technology and support services		100%	100%
2,4.	NETMAN SRL	Bucharest, Romania	Management contracts		100%	100%
2.	BILOT EOOD	Sofia, Bulgaria	Holding company		100%	100%
20.	EUROFOOTBALL LTD	Sofia, Bulgaria	Licensed operations		49%	49%
21.	EUROFOOTBALL PRINT LTD	Sofia, Bulgaria	Licensed operations		49%	49%
2.	INTRALOT TECHNOLOGIES LTD	Nicosia, Cyprus	Technology and support services		100%	100%
22.	INTRALOT LOTTERIES LTD	Nicosia, Cyprus	Holding company	51%	49%	100%
2.	INTRALOT BUSINESS DEVELOPMENT LTD	Nicosia, Cyprus	Technology and support services		100%	100%
2,4.	GAMING SOLUTIONS INTERNATIONAL SAC	Lima, Peru	Licensed operations		100%	100%
2.	NAFIROL S.A.	Montevideo, Uruguay	Technology and support services		100%	100%
2.	LEBANESE GAMES S.A.L	Beirut, Lebanon	Technology and support services		99,99%	99,99%
2.	INTRALOT HONG KONG HOLDINGS LTD	Hong Kong, China	Holding company		100%	100%
2.	ENTERGAMING LTD	Alderney, Guernsey	Licensed operations		100%	100%
2.	INTRALOT BETTING OPERATIONS RUSSIA LTD	Nicosia, Cyprus	Holding company		100%	100%
24.	FAVORIT BOOKMAKERS OFFICE OOO	Moscow, Russia	Licensed operations		100%	100%

II. Equity method		Domicile	Nature of business	% Direct Part'n	% Indirect Part'n	% Total Part'n
	LOTRICH INFORMATION Co LTD	Taipei, Taiwan	Technology and support services	40%		40%
	INTRALOT SOUTH AFRICA LTD	Johannesburg, S. Africa	Technology and support services	45%		45%
2,3.	GOREWARD LTD	Taipei, Taiwan	Holding company		49,99%	49,99%
29.	GOREWARD INVESTMENTS LTD	Taipei, Taiwan	Holding company		49,99%	49,99%
29.	PRECIOUS SUCCESS LTD GROUP	Hong Kong, China	Licensed operations		24,49%	24,49%
29.	GAIN ADVANCE GROUP LTD	Hong Kong, China	Holding company		49,99%	49,99%
29.	OASIS RICH INTERNATIONAL LTD	Taipei, Taiwan	Technology and support services		49,99%	49,99%
30.	WUSHENG COMPUTER TECHNOLOGY (SHANGHAI) CO LTD	Shanghai, China	Technology and support services		49,99%	49,99%
5.	BIT8 LTD	Valletta, Malta	Technology and support services		39%	39%
18.	SWITCH IT NV	Willemstad, Curacao	Technology and support services		39%	39%
18.	FUTURE PLATFORMS LTD	Valletta, Malta	Technology and support services		39%	39%

II Equity method		Domicile	Nature of business	% Direct Part'n	% Indirect Part'n	% Total Part'n
2.	UNICLIC LTD	Nicosia, Cyprus	Holding company		50%	50%
25.	DOWA LTD	Nicosia, Cyprus	Holding company		30%	30%
36.	GAMENET GROUP S.p.A. [3]	Rome, Italy	Holding company		20%	20%
31.	GAMENET S.p.A. [2]	Rome, Italy	Licensed operations		20%	20%
32.	INTRALOT HOLDING & SERVICES S.p.A. [1]	Rome, Italy	Licensed operations		20%	20%
7.	INTRALOT GAMING MACHINES S.p.A. [1]	Rome, Italy	Licensed operations		20%	20%
7.	INTRALOT ITALIA S.p.A [1]	Rome, Italy	Licensed operations		20%	20%
13.	VENETA SERVIZI S.R.L. [1]	Rome, Italy	Licensed operations		20%	20%
32.	GAMENET ENTERTAINMENT S.R.L.	Rome, Italy	Licensed operations		20%	20%
33.	GAMECITY S.R.L.	Camaiore, Italy	Licensed operations		20%	20%
33.	LA CHANCE S.R.L.	Rome, Italy	Licensed operations		12%	12%
37.	SLOT PLANET S.R.L.	Milan, Italy	Licensed operations		12%	12%
32.	GAMENET SCOMMESSE S.p.A.	Rome, Italy	Licensed operations		20%	20%
32.	GAMENET RENTING S.R.L.	Rome, Italy	Technology and support services		20%	20%
32.	TOPPLAY S.R.L.	Rome, Italy	Licensed operations		20%	20%
32.	GNETWORK S.R.L.	Rome, Italy	Licensed operations		20%	20%
32.	VERVE S.p.A.	Campione d'Italia, Italy	Licensed operations		20%	20%
32.	BILLIONS ITALIA S.R.L.	Rome, Italy	Licensed operations		10,20%	10,20%
32.	JOLLY VIDEOGIOCHI S.R.L.	Rome, Italy	Licensed operations		14%	14%
32.	NEW MATIC S.R.L.	Rome, Italy	Licensed operations		10,20%	10,20%
32.	AGESOFT S.R.L.	Rome, Italy	Technology and support services		12%	12%
	INTRALOT DE PERU SAC [2]	Lima, Peru	Licensed operations	20%		20%

Subsidiary of the company:			
1: Intralot Global Securities BV	11: Intralot Caribbean Ventures LTD	21: Eurofootball LTD	31: Gamenet Group S.p.A.
2: Intralot Holdings International LTD	12: Intralot Inc	22: Intralot Technologies LTD	32: Gamenet S.p.A.
3: Intralot International LTD	13: Intralot Italia S.p.A.	23: Betting Company S.A.	33: Gamenet Entertainment S.R.L.
4: Intralot Operations LTD	14: Intralot Do Brazil LTDA	24: Intralot Betting Operations Russia LTD	34: Bilot Investment Ltd
5: Intralot Global Holdings BV	15: Pollot Sp.Zoo	25: Uniclic LTD	35: Eurobet Ltd
6: Intralot Betting Operations(Cyprus) LTD	16: White Eagle Investments LTD	26: Intralot Australia PTY LTD	36: Intralot Italian Investments B.V.
7: Intralot Holding & Services S.p.A.	17: Beta Rial Sp.Zoo.	27: Intralot Iberia Holdings S.A.	37: La Chance S.R.L.
8: Intralot Cyprus Global Assets LTD	18: Bit8 LTD	28: Inteltek Internet AS	
9: Intralot St.Lucia LTD	19: Nikantro Holdings Co LTD	29: Goreward LTD	
10: Intralot Guatemala S.A.	20: Bilot EOOD	30: Oasis Rich International LTD	

[1] The companies Intralot Holding & Services S.p.A., Intralot Gaming Machines S.p.A., Intralot Italia S.p.A. and Veneta Servizi Srl were consolidated until 27/6/2016 with the full consolidation method and from 28/6/2016 with the equity method after the contribution from Intralot Global Holdings BV in Gamenet Group S.p.A. under the agreement with Trilantic Capital Partners Europe, the principal shareholder of Gamenet S.p.A. (note 2.20.A.VIII.A).

[2] The company Intralot De Peru SAC was consolidated until 24/11/2016 with the full consolidation method and from 25/11/2016 with the equity method following the sale of share 80% in NG Entertainment Peru S.A.C. (note 2.20.A.VIII.B).

[3] The Group consolidated on 30/6/2017 the Group Gamenet Group S.p.A. with the equity method using the financial statements for the period 1/10-31/3/2017 pursuant to IAS 28 para. 34, since the deadlines for the preparation and approval of the financial statements of the Group Gamenet Group S.p.A. are later than those of Intralot Group.

The entities Atropos S.A., Nafirol S.A., Intralot Dominicana S.A., Gaming Solutions International Ltda, Loteria Moldovei S.A., Caribbean VLT Services Ltd and Gain Advance Group LTD are under liquidation process.

The Group has also a number of shares of non-significant value in subsidiaries and associates to which, in respect to INTRALOT SA, there is no parent- subsidiary relationship in the form of a legal entity.

On 30/6/2017, the Group or its subsidiaries did not have any significant contractual or statutory restrictions on their ability to access or use the assets and settle the liabilities of the Group.

The following United Kingdom subsidiaries are exempt from the requirements of the Companies Act 2006 relating to the statutory audit of individual company accounts by virtue of Section 479A of that Act:

Intralot Finance UK Ltd (company number 6451119)

White Eagle Investments Limited (company number 3450868)

Ilot Capital UK Limited (company number 9614324)

Ilot Investments UK Ltd (company number 9614271)

However, Intralot Finance UK Ltd has been audited in 2016 for IFRS Group reporting purposes.

III. Acquisitions

A) Eurobet Ltd Group - Bulgaria

On April 2016, the Group announced the acquisition, through its Bulgarian subsidiary Bilot Investment Ltd, of a strategic stake in Eurobet Ltd a leading gaming company in Bulgaria. The Group acquired a 49% stake in Eurobet Ltd, a company that offers to the Bulgarian market numerical games and scratch tickets through a network of 1.100 points of sales countrywide. The Group already has a strong presence in Bulgaria, holding since 2002 a 49% share of Eurofootball Ltd, a company that offers Fixed Odds and Live Betting through a network of 850 shops.

The cost of the transaction amounts to €19,5 million and will be paid as follows: €5,85 million deposit and the remaining amount in installments over an 18 months period. The EV/EBITDA ratio for the acquisition of the share amounted to approximately 5x. The acquisition was completed in early July 2016, after approval by the Competition Protection Commission. The Eurobet Group (Eurobet Ltd, Eurobet Trading Ltd & ICS SA) is consolidated since July 2016 with the full consolidation method.

The fair values of the identifiable assets and liabilities of Eurobet Ltd Group on the acquisition date were:

	Fair Value
Tangible assets	3.000
Intangible assets	593
Other financial assets	90
Inventories	592
Trade and other short term receivables	5.023
Cash and cash equivalents	104
Long term loans	-2.451
Staff retirement indemnities	-10
Short term loans and finance lease	-1.108
Trade and other short term payables	-3.755
Short term provisions	-23
Total fair value of net identifiable assets	**2.055**

Fair value of net identifiable assets attributable to non-controlling interests	-1.048
Goodwill recognized on acquisition	18.493
Total acquisition consideration	**19.500**
Analysis of cash flows on acquisition:	
Cash and cash equivalents acquired	104
Acquisition consideration in cash	-5.850
Net cash flow on acquisition	**-5.746**
Acquisition consideration in cash paid after the acquisition date and during 2016	-4.816
Acquisition consideration in cash paid after the acquisition date and during 2017	-5.404

During the first half of 2017, the Eurobet Group contributed revenue (sale proceeds) amounting €29.731 thousand and earnings before taxes from continuing operations amounting to €2.552 thousand.

B) <u>Gamenet Group S.p.A. - Italy</u>

During the first half of 2017 the associate company Gamenet Entertainment S.R.L. (20%) acquired by 60% the Italian company La Chance S.R.L. which owns 100% of the Italian company Slot Planet S.R.L. These companies are active in the management of VLT gaming halls. At the same time during the first half of 2017 the associate company Intralot Holding & Services S.p.A. (20%) acquired 2% of Intralot Gaming Machines S.p.A. previously held by Gamenet S.p.A.

IV. New Companies of the Group

During the first half of 2017 the Group proceeded to the establishment of the subsidiary company Intralot Italian Investments B.V. (100%).

V. Changes in ownership percentage during 2017

During the second quarter of 2017, the Group acquired an additional 4.06% of ordinary shares with voting rights of the subsidiary company Intralot Interactive SA, increasing its stake to 100%. The total consideration amounted to €15 thousand. Below are the effects on equity attributable to the equity holders of the Company for the change of ownership rights of Intralot Interactive SA that do not result in the loss of control:

Amounts in thousands of €	
Book value of addition stake in Intralot Interactive SA	-25
Difference recognized in retained earnings attributable to the equity holders of the Company	10

At the same time, during the second quarter of 2017 the associate company Gamenet S.p.A. (20%) increased its stake in Verve S.p.A. to 100% from 51%.

VI. Subsidiaries' Share Capital Increase

During the first half of 2017 the Group completed a share capital increase through payment in cash in Netman SRL amounting €214 thousand, in Intralot Chile S.p.A. amounting €1.059 thousand and in Gameway Ltd amounting €39 thousand.

VII. Strike off - Disposal of Group Companies

In January 2017, the Group completed the liquidation and strike off of its subsidiary, Intralot Argentina S.A.
In the end of July of 2017 the Group signed a memorandum of understanding regarding the potential sale of its 50.05% stake in Intralot Caribbean Ventures Ltd. Other than the signature of the memorandum of understanding, no other action has taken place, such as the initiation of a due diligence process or signing a definitive sales contract.

VIII. Discontinued Operations

A) Italy

On 25/6/2016 the Group announced that it has signed an agreement, with Trilantic Capital Partners Europe, the main shareholder of Gamenet S.p.A ("Gamenet") in Italy, concerning the merge of the Group activities in Italy (subsidiaries Intralot Holding & Services S.p.A., Intralot Gaming Machines S.p.A., Intralot Italia S.p.A. and Veneta Servizi Srl) into those of Gamenet, one of the largest network concessionaires of VLT, AWP, betting and online gaming in the country. This announcement was made following the announcement of the signing of a Memorandum of Understanding (MoU) on 21/3/2016. Following the completion of the agreement on 27/6/2016 and the approval of the competent Competition Authority, the Group now participates with 20% in the combined operation (Gamenet Group S.p.A. – note 2.20.A.III.B), with a network of approximately 750 betting POS, that will continue to use INTRALOT's brand name, approximately 8.200 VLTs, over 50.000 AWPs and more than 60 gaming halls owned by the company. The above subsidiaries are presented in the geographical operating segment "European Union" (note 2.2). Since 31/3/2016 the above activities of the Group subsidiaries in Italy were classified as assets held for sale and discontinued operations.
Below are presented the results of discontinued operations of the Group subsidiaries in Italy for the first half of 2016 (in 2016 they were consolidated with the full consolidation method until 27/6/2016):

	1/1-30/6/2016
Sale proceeds	323.256
Expenses	-332.739
Other operating income	394
Other operating expenses	-1.150
EBIT	**-10.239**
EBITDA	**3.923**
Gain/(loss) from assets disposal, impairment loss and write-off of assets	-686
Interest and similar expenses	-827
Interest and similar income	3
Profit/(loss) before tax	**-11.749**
Income tax	0
	-11.749
Gain/(loss) from disposal of discontinued operations	45.185
Corresponding tax	0
Profit/(loss) after tax from discontinued operations	**33.436**

Below are presented the results of the discontinued operations of the Group subsidiaries in Italy for the second quarter of 2016.

	1/4-30/6/2016
Sale proceeds	158.954
Expenses	-165.940
Other operating income	191
Other operating expenses	-531
EBIT	**-7.326**
EBITDA	**-218**
Gain/(loss) from assets disposal, impairment loss and write-off of assets	-377
Interest and similar expenses	-739
Interest and similar income	2
Profit/(loss) before tax	**-8.440**
Income tax	0
	-8.440
Gain/(loss) from disposal of discontinued operations	45.185
Corresponding tax	0
Profit/(loss) after tax from discontinued operations	**36.745**

The net assets held for sale of the Group subsidiaries in Italy amounted to €38.335 thousand on 30/06/2016, while the value of the Group's participation in the combined operation (Gamenet Group SpA) was estimated at €83.520 thousand, forming the gain from disposal (merge) of discontinued operations to €45.185 thousand which are reported in the Group's Income Statement (line "Net Profit / (loss) after tax from discontinued operations")

The net cash outflow of the Group during the transfer of discontinued operations in Italy amounted to €21.112 thousand, consisting of the cash contribution of the Group in the new combined operation amounting €13.610 thousand, the derecognition of the cash reserves of the merging subsidiaries of the Group amounting €7.502 thousand.

Below are presented the net cash flows of the discontinued operations of the Group subsidiaries in Italy for the first half of 2016:

	1/1-30/6/2016
Operating activities	4.443
Investing activities	-22.627
Financing activities	-818
Net increase / (decrease) in cash and cash equivalents for the period	**-19.002**

Since the end of June, the Group consolidates 20% of the combined operation (Gamenet Group SpA - note 2.20.A.III.B) with the equity method, the results of which are presented in the line "Profit / (loss) from equity method consolidations" in the Income statement of the Group.

B) Peru

On 26/5/2016 the Group announced that it has reached an agreement with Nexus Group to sell 80% of Intralot de Peru S.A.C., its 100% owned subsidiary in Peru. After the completion of the transaction on 24/11/2016 the Group will continue to be the company's technological provider and will hold a 20% participation in Intralot de Peru S.A.C.'s share capital while NG Entertainment Peru S.A.C. 80%. Intralot de Peru S.A.C. operates numerical games and sports betting in the country through a network of 3.700 POS and the Internet. The agreement is in line with the Group's strategy to create, in selected countries, strategic partnerships with strong local partners that offer substantial synergies and local market know-how, strengthening the development of the local companies. The above subsidiary is presented in the geographical operating segment "America" (note 2.2). Since 30/6/2016 the above activities of the Group in Peru were classified as assets held for sale and discontinued operations.

Below are presented the results of discontinued operations of the Group in Peru (Intralot de Peru S.A.C.) for the period 1/1-30/6/2016 (in 2016 they were consolidated with the full consolidation method until 24/11//2016):

	1/1-30/6/2016
Sale proceeds	62.285
Expenses	-59.110
Other operating income	7
Other operating expenses	-137
EBIT	**3.045**
EBITDA	**5.257**
Gain/(loss) from assets disposal, impairment loss and write-off of assets	1
Interest and similar expenses	-171
Interest and similar income	124
Foreign exchange differences	-163
Profit/(loss) before tax	**2.836**
Income tax	-982
	1.854
Gain/(loss) from disposal of discontinued operations	0
Corresponding tax	0
Profit/(loss) after tax from discontinued operations	**1.854**

Below are presented the results of discontinued operations of the Group in Peru (Intralot de Peru S.A.C.) for the second quarter of 2016:

	1/4-30/6/2016
Sale proceeds	32.025
Expenses	-30.613
Other operating income	7
Other operating expenses	-128
EBIT	**1.291**
EBITDA	**2.418**
Gain/(loss) from assets disposal, impairment loss and write-off of assets	1
Interest and similar expenses	-94
Interest and similar income	6
Foreign exchange differences	0
Profit/(loss) before tax	**1.204**
Income tax	-534
	670
Gain/(loss) from disposal of discontinued operations	0
Corresponding tax	0
Profit/(loss) after tax from discontinued operations	**670**

Below are presented the net cash flows of the Group's discontinued operations in Peru (Intralot de Peru S.A.C.):

	1/1-30/6/2016
Operating activities	4.975
Investing activities	-868
Financing activities	-113
Net increase / (decrease) in cash and cash equivalents for the period	**3.994**

C) Russia

In December 2016, the Group definitively decided to discontinue its activities regarding the betting services provided through its subsidiary Favorit Bookmakers Office OOO in Russia. The above subsidiary is presented in the geographic operating segment "Rest of Europe" (note 2.2). On 31/12/2016 the above Group's activities in Russia were classified as discontinued operations pursuant to IFRS 5 par.13. In June 2017, the Group signed a disposal agreement for the 100% of Favorit Bookmakers Office OOO.

Below are presented the results of discontinued operations of the Group in Russia (Favorit Bookmakers Office OOO) for the first half of 2017 and 2016:

	1/1-30/6/2017	1/1-30/6/2016
Sale proceeds	0	0
Expenses	-215	-589
Other operating income	0	0
Other operating expenses	0	0
EBIT	**-215**	**-589**
EBITDA	**-200**	**-118**
Gain/(loss) from assets disposal, impairment loss and write-off of assets	0	0
Interest and similar expenses	-12	-12
Interest and similar income	0	8
Foreign exchange differences	-19	-94
Profit/(loss) before tax	**-246**	**-687**
Income tax	0	0
	-246	**-687**
Gain/(loss) from disposal of discontinued operations	-11.825	0
Relevant tax	0	0
Profit/(loss) after tax from discontinued operations	**-12.071**	**-687**

Below are presented the results of discontinued operations of the Group in Russia ((Favorit Bookmakers Office OOO) for the second quarter of 2017 and 2016 respectively:

	1/4-30/6/2017	1/4-30/6/2016
Sale proceeds	0	0
Expenses	-89	-305
Other operating income	0	0
Other operating expenses	0	0
EBIT	**-89**	**-305**
EBITDA	**-81**	**-57**
Gain/(loss) from assets disposal, impairment loss and write-off of assets	0	0
Interest and similar expenses	-6	-6
Interest and similar income	0	4
Foreign exchange differences	13	-39
Profit/(loss) before tax	**-82**	**-346**
Income tax	0	0
	-82	**-346**
Gain/(loss) from disposal of discontinued operations	-11.825	0
Relevant tax	0	0
Profit/(loss) after tax from discontinued operations	**-11.907**	**-346**

The consideration price for Favorit Bookmakers Office OOO amounted to €3.284 thousand and was paid in two installments (June 2017: €785 thousand and August 2017: €2.499 thousand). The net assets of Favorit Bookmakers Office OOO at the sale amounted to €584 thousand bringing the gross profits from the sale of discontinued operations at €2.700 thousand. Subtracting the foreign exchange differences reclassified from the foreign exchange reserve to the income statement of the Group, the net loss from the sale of the discontinued operations amounted to €11.825 thousand, which are presented in the Statement Group Results (line "Profit / (loss) after tax from discontinued operations").

The Group's net cash inflow during the transfer of the discontinued operations in Russia (Favorit Bookmakers Office OOO) amounted to €446 thousand, consisting of the consideration price (1st instalment) and the de- recognition of Favorit Bookmakers Office OOO cash and cash equivalents.

Below are presented the net cash flows of the Group's discontinued operations in Russia (Favorit Bookmakers Office OOO):

	1/1-30/6/2017	1/1-30/6/2016
Operating activities	-278	-215
Investing activities	-339	8
Financing activities	-1	-9
Net increase / (decrease) in cash and cash equivalents for the period	**-618**	**-216**

Below are presented the Profit / (loss) after tax per share of the discontinued operations of the Group subsidiaries in Italy as well as those of Intralot de Peru S.A.C. and Favorit Bookmakers Office OOO:

Earnings / (loss) after tax per share (€) from discontinued operations	1/1-30/6/2017	1/1-30/6/2016
- basic	-0,0767	0,2185
- diluted	-0,0767	0,2185
Weighted Average number of shares	157.373.760	158.379.761

IX. Companies merge

In July 2017 the associate company Gamenet S.p.A. (20%) absorbed its 100% subsidiaries, Intralot Holding & Services S.p.A. and Intralot Gaming Machines, S.p.A.

B. REAL LIENS

A Group subsidiary in Malta has banking facility amounting €4,3 million, for issuing bank letters of guarantee. This facility is secured by an initial general mortgage on all the subsidiary's present and future assets (on 30/6/2017 the letters of guarantee used amounted to €4,0 million). Also, a Group subsidiary in Bulgaria has secured a loan of €2,0 million by pledging its total trading activity and fixed assets of its subsidiary. Also, a Group subsidiary in United Kingdom has banking facility amounting €15,0 million. This facility is secured by a Dutch subsidiary shares pledge (on 30/6/2017 the outstanding balance of this facility was €10,0 million).

There are no other restrictions than the above, in the ownership or transfer or other encumbrances on the Group's property.

On June 30, 2017 the Group had no contractual commitments for the purchase of tangible assets.

In the Group Statement of Financial Position (row "Trade and other short term receivables") of 30/6/2017 included collateralized bank deposits as security coverage for banking facilities amounting €5.030 thousand (31/12/2016: €14.030 thousand) and other collateralized bank deposits amounting to €369 thousand (31/12/2016: €370 thousand). Respectively, in Company on 30/6/2017 included collateralized bank deposits as security coverage for banking facilities amounting €5.030 thousand (31/12/2016: €14.030 thousand) and other collateralized bank deposits amounting to €132 thousand (31/12/2016: €132 thousand). In the Group's and Company's Cash Flow Statement for the first half of

2017, the line "(Purchases) / Sales of subsidiaries, associates, joint ventures and other investments" includes an inflow of €9.000 thousand from the release of bank deposits. The initial commitment to bank collateral of €14.000 thousand took place in the fourth quarter of 2016.

C. PROVISIONS

GROUP	Litigation cases [1]	Unaudited fiscal years and tax audit expenses [2]	Other provisions [3]	Total provisions
Period opening balance	**5.087**	**9.329**	**6.435**	**20.851**
Period additions	0	0	756	**756**
Used provisions	0	-5.753	-2.689	**-8.442**
Discounting	0	0	11	**11**
Foreign exchange differences	-463	0	-145	**-608**
Period closing balance	**4.624**	**3.576**	**4.368**	**12.568**
Long term provisions	**4.624**	**3.186**	**448**	**8.258**
Short term provisions	**0**	**390**	**3.920**	**4.310**
Total	**4.624**	**3.576**	**4.368**	**12.568**

[1] Relate to litigation cases as analyzed in note 2.21.A.

[2] Relate to provisions for the coverage of differences from future audits for income taxes and other taxes. It is expected to be used in the next 1-3 years.

[3] Relate to provisions for risks none of which are individually material to the Group except from provisions for additional fees (bonus) and other employee benefits of the Group amounting to €2.131 thousand as well as provisions for future payments under "onerous contracts" as provided by IAS 37 amounting to €736 thousand. The Other provisions are expected to be used in the next 1-6 years.

COMPANY	Litigation cases [1]	Unaudited fiscal years and tax audit expenses [2]	Other provisions	Total provisions
Period opening balance	**5.088**	**8.869**	**91**	**14.048**
Used provisions	0	-5.753	0	**-5.753**
Foreign exchange differences	-464	0	0	**-464**
Period closing balance	**4.624**	**3.116**	**91**	**7.831**
Long term provisions	**4.624**	**3.116**	**0**	**7.740**
Short term provisions	**0**	**0**	**91**	**91**
Total	**4.624**	**3.116**	**91**	**7.831**

[1] Relate to litigation cases as analyzed in note 2.21.A..

[2] Relate to provisions for the coverage of differences from future audits for income taxes and other taxes. It is expected to be used in the next 1-3 years.

D. PERSONNEL EMPLOYED

The number of employees of the Group on 30/6/2017 amounted to 5.168 persons (Company/subsidiaries 3.288 and associates 1.880) and the Company's to 714 persons. Respectively on 30/6/2016 the number of employees of the Group amounted to 5.233 persons (Company/subsidiaries 4.591 and associates 642) and the Company 671 persons. At the end of 2016 fiscal year the number of employees of the Group amounted to 5.293 persons (subsidiaries 3.449 and associates 1.844) and the Company 689 persons.

E. RELATED PARTY DISCLOSURES

Intralot SA purchases goods and services and/or provides goods and services to various related companies, in the ordinary course of business. These related companies consisting of subsidiaries, associates or other related companies which have common ownership and / or management with Intralot SA.

Below is a condensed report of the transactions for the first semester of 2017 and the balances on 30/6/2017 of other related parties:

Amounts reported in thousands of € (total operations)	1/1-30/6/2017 GROUP	COMPANY
Income		
-from subsidiaries	0	22.812
-from associates	1.895	1.790
-from other related parties	3.812	2.711
Expenses		
-to subsidiaries	0	9.666
-to associates	-177	-177
-to other related parties	3.659	2.590
BoD and Key Management Personnel transactions and fees	4.883	2.338

Amounts reported in thousands of €	30/6/2017 GROUP	COMPANY
Receivables		
-from subsidiaries	0	68.669
-from associates	10.058	5.401
-from other related parties	13.571	9.078
Payables		
-to subsidiaries	0	252.390
-to associates	197	8
-to other related parties	27.045	17.793
BoD and Key Management Personnel receivables	0	0
BoD and Key Management Personnel payables	123	0

Below there is a summary of the transactions for the first semester of 2016 and the balances on 31/12/2016 with related parties:

Amounts reported in thousands of € (total operations)	1/1-30/6/2016 GROUP	COMPANY
Income		
-from subsidiaries	0	21.009
-from associates	1.055	902
-from other related parties	2.754	2.571
Expenses		
-to subsidiaries	0	10.536
-to associates	6	6
-to other related parties	3.190	2.322
BoD and Key Management Personnel transactions and fees	4.966	2.280

Amounts reported in thousands of €	31/12/2016 GROUP	COMPANY
Receivables		
-from subsidiaries	0	73.222
-from associates	10.480	5.788
-from other related parties	16.102	10.342
Payables		
-to subsidiaries	0	265.797
-to associates	562	6
-to other related parties	30.637	17.737
BoD and Key Management Personnel receivables	298	0
BoD and Key Management Personnel payables	476	239

Sales and services to related parties are made at normal market prices. Outstanding balances at year end are unsecured and settlement occurs in cash. No guarantees have been provided or received for the above receivables.

In the first semester of 2017, the Company made a provisions concerning an estimate of reduction of the recoverable value of receivables from subsidiaries amounting to €1,1 million that were recorded in the income statement of the period.

In the first semester of 2016, the Company made a reversal of provisions concerning an estimate of reduction of the recoverable value of receivables from subsidiaries amounting to €14,4 million due to realized and expected relevant receipts from these subsidiaries and was recorded in the income statement of the period.

At the same time, in the first semester of 2016, the Company made provisions regarding an estimate for reduction in the recoverable amount of receivables from subsidiaries amounting to €10,6 million which were recorded in the income statement of the period while an amount of €0,5 million of provisions made in previous years was definitively used due to the merger of the Group's activities in Italy.

The accumulated relevant provisions on 30/6/2017 amounted to €38,5 million (31/12/2016: €37,4 million).

2.21 CONTNGENT LIABILITIES, ASSETS AND COMMITMENTS

A. LITIGATION CASES

a. On 5th September 2005 a lawsuit was served to the company, filed by the company "IPPOTOUR S.A.", against the company and the company "OPAP S.A.". The plaintiff "IPPOTOUR S.A." requested to be acknowledged that the contract signed between OPAP S.A. and the Company should not grant to the latter the right to operate any kind of wagering game on Greek or foreign horse racing, that "OPAP S.A" should not have the right to operate any kind of wagering game on horse racing and that "OPAP S.A." and the company should be excluded from the operation and organization of betting games on horse racing. The hearing of the case had been set for 14th February 2008 when the hearing was postponed for 8th October 2009; at that date the hearing was cancelled due to the national elections. No summons for the schedule of a new hearing date has been served to the company until now. By virtue of the above mentioned lawsuit the plaintiff withdrew of the lawsuit filed against the Company and OPAP SA on 10th January 2003 with the same content, which was set to be heard on 18th May 2005, on which date the said hearing was cancelled. The Legal Department of the Company considers that, in case of the hearing of the case, the above-mentioned lawsuit would not be successful.

b. On 4th January 2005 OPAP S.A. submitted a notice of proceedings to "Betting Company S.A." regarding a lawsuit that was filed against OPAP S.A. before the Multi-member Court of First Instance of Athens, with which the plaintiff claims the payment of the amount of €3.668.378,60 plus accrued interests from OPAP S.A., pleading that OPAP S.A. should pay this amount to him as profit, in addition to the amount already paid to him. Since Betting Company S.A. has a legitimate interest in OPAP S.A. winning the lawsuit, Betting Company S.A., the companies INTRALOT S.A. and INTRALOT INTERNATIONAL LTD proceeded to an additional joint intervention in favour of OPAP S.A.; this was scheduled for hearing on 3rd May 2007 but following a petition for precipitation of the plaintiff the case was heard on 1st December 2005. By its decision No 2412/2006 the Multi-member Court of First Instance of Athens ruled in favour of the lawsuit of the plaintiff and, following the restriction by the plaintiff of his petition to a lawsuit for acknowledgement of the debt, the Court acknowledged the obligation of OPAP S.A to pay to the plaintiff the amount of €3.668.378,60. OPAP S.A and the aforementioned companies filed an appeal on 28/6/2006 which had been rejected by the Athens Court of Appeals with its decision no. 6377/2007. The defendants filed an appeal before the Supreme Court which was heard on 9th November 2009 and decision no. 1252/2010 was issued accepting the appeal and referring back the case to the Athens Court of Appeals which vindicated the defendants and dismissed the lawsuit with its decision no. 5189/2012. For the above case a provision had been made which has been reversed. On 23rd July 2014 an application for cassation was served to the company which has been heard, following a postponement, on 2nd February 2015 and the decision no 1062/2015 was issued referring the case for hearing before the plenary session of the Supreme Court. The case was heard before the plenary session of the Supreme Court on the 16th February 2017 and the decision of the plenary session of the Supreme Court was issued which rejected the reasons for cassation that were brought for judgment before the plenary session, while the remaining reasons for cassation were referred for hearing to the competent Supreme Court's department.

c. Against (a) publishing company "I. Sideris – Andreas Sideris Sons O.E.", (b) the Foundation of Economic and Industrial Researches (IOBE), (c) Mr. Theodosios Palaskas, Director of Research of IOBE, (d) the Kokkalis Foundation, and (e) INTRALOT, a lawsuit of Mr. Charalambos Kolymbalis, was filed on 8th March 2007 before the Multi-member Athens Court of First Instance. With his lawsuit, the plaintiff requests to be recognized as the sole creator of the project entitled "The financial consequences of sports in Greece" and his intellectual property right on this, and that the amount of €300.000 to be paid to him as monetary compensation for moral damages. Date of the hearing was set the 20th February 2008 when it was postponed for 4th March 2009 and then again for 24th February 2010; on that date the hearing of the case was cancelled due to strike of the judicial secretaries. New hearing date was scheduled the 23rd May 2012 when the case was heard and the decision no. 5724/2012 of the Athens Multi-member Court of First Instance was issued which dismissed the lawsuit. On 17 October 2015 an appeal was served to the company against the above decision, which was scheduled to be heard before the Athens Court of Appeals on 11 February 2016; on that date the hearing was postponed for 22 September 2016 due to lawyers strike when it was cancelled, while following a request of the plaintiff a new hearing date is set for 9 March 2017 when the case has been heard and a decision of the Court of Appeals was issued which ordered the repeat of the appeal's hearting. Until today, no new hearing date for the appeal has been served to the Company.

d. On 26th July 2011 a lawsuit was served to INTRALOT SA and the company "Interstar Security LTD" from a former employee of INTRALOT SA claiming the payment of €500.000 as compensation for moral damage. The hearing had been initially set for 6th March 2014 when it was postponed for 10 November 2016. Before the hearing the plaintiff withdrew from the lawsuit. The estimate of the legal advisors of the Company is that in any case the lawsuit, if it will be heard, has no serious chance of success.

e. The Company and its subsidiary "Intralot International Limited" and Mr. Socratis P. Kokkalis, filed before the Athens Multi-member Court of First Instance their lawsuit dated 1st November 2012 against the company "Glory Technology Limited" having its registered offices in Cyprus and Mr. Athanassios K. Ktorides, resident of Cyprus, requesting to compel the defendants to pay, jointly and severally, because of slander and their unfair competitive behaviour:

- to the first plaintiff (Intralot) the amount of €72.860.479,78 (including monetary compensation for moral damages amounting to €25.000.000) with the legal interest as from the service of the lawsuit
- to the second plaintiff (Intralot International Limited) the amount of €5.019.081,67 (including monetary compensation for moral damages amounting to €5.000.000) with the legal interest as from the service of the lawsuit; and

- to the third plaintiff (Mr. Socratis P. Kokkalis) the amount of €50.424.019,73 (including monetary compensation for moral damages amounting to €25.000.000) with the legal interest as from the service of the lawsuit.

The Athens Multi-member Court of First Instance issued its decision partially accepting the lawsuit; "Glory Technology Limited" is obliged to pay €50.000 to the first plaintiff, €25.000 to the second plaintiff and €25.000 to the third plaintiff. No appeal of the other party has been served to the Company yet. The Company filed an appeal against the decision requesting that the lawsuit to be accepted in total; no hearing date has been set for the appeal.
On the other hand, the company "Glory Technology Limited" and Mr. Athanassios K. Ktorides filed before the same court their lawsuit dated 19 March 2013 claiming that with the filing of the abovementioned lawsuit (from which unfair competitive behaviour results, as they allege) moral damage was caused to them. With their lawsuit, the plaintiffs were requesting from the court to compel the Company, "Intralot International Limited" and Mr. Socratis Kokkalis to pay jointly and severally monetary compensation for moral damages amounting to €25.000.000 to each of the plaintiffs. The hearing of the case had been scheduled for 16th October 2013. On 23rd September 2013, the plaintiffs withdrew from the lawsuit.

f. In Turkey, GSGM filed before the Ankara Tax Court a lawsuit against the local Tax Authority requesting the annulment of a penalty amounting to TRY 5.075.465 (€1.264.630) imposed on GSGM, since the Tax Authority considers that stamp duty should have been paid by GSGM also for the second copy of the contract dated 29th August 2008 with İnteltek İnternet Teknoloji Yatırım ve Danışmanlık Ticaret A.Ş. ("Inteltek") as well as for the letter of guarantee securing the minimum turnover of GSGM games. Inteltek intervened in the case before the abovementioned court in favour of GSGM because, according to the contract dated 29th August 2008, GSGM may request from Inteltek the amount that will be finally obliged to pay. The decision issued by the court vindicates GSGM and Inteltek and the abovementioned penalty was cancelled. The Tax Authority filed an appeal which was rejected by the Turkish Council of State which validated the decision of the first instance court that had cancelled the penalty. The Tax Authority applied for the correction of the decision which was rejected and the case is finally closed.

g. In Turkey the companies Teknoloji Holding A.Ş. and Teknoser Bilgisayar Teknik Hizmetler Sanayi ve Dış Ticaret A.Ş have filed a lawsuit against Intralot and Inteltek claiming that due to wrong calculation of the reserves of the years 2005 and 2006, the distributed dividends to the then shareholders of Inteltek should have been higher and for this reason they are requesting that the amount of TL 609.310,40 (€151.819) plus interest to be paid to them. A First Instance Court decision was issued which accepted the lawsuit against Intralot. The Company will file an appeal against this decision.

h. In Colombia, INTRALOT, on 22nd July 2004, entered into an agreement with an entity called Empresa Territorial para la salud ("Etesa"), under which it was granted with the right to operate games of chance in Colombia. In accordance with terms of the abovementioned agreement, INTRALOT has submitted an application to initiate arbitration proceedings against Etesa requesting to be recognized that there has been a disruption to the economic balance of abovementioned agreement to the detriment of INTRALOT and for reasons not attributable to INTRALOT and that Etesa to be compelled to the modification of the financial terms of the agreement in the manner specified by INTRALOT as well as to pay damages to INTRALOT (including damages for loss of profit) or alternatively to terminate now the agreement with no liability to INTRALOT. The arbitration court adjudicated in favour of Etesa the amount of 23,6 billion Colombian pesos (€6,8m). The application for annulment of the arbitration award filed by INTRALOT before the High Administrative Court was rejected. The Company filed a lawsuit before the Constitutional Court which was rejected. On 31 August 2016 an application was served to the Company requesting to render the abovementioned arbitration decision as executable in Greece; the application was scheduled to be heard before the Athens One-Member First Instance Court on 1 November 2016 when the hearing was postponed for the 16th December 2016 in order to be heard together with an intervention filed by the Company requesting the dismissal of the application. On that date the hearing was postponed for the 6th February 2017 when the case was heard and the issue of the decision is pending. The Company has created relative provision in its financial statements part of which (€2,2m) has already been used for the payment to Etesa of a letter of guarantee amounting to 7.694.081.042 Colombian pesos.

i. Against the subsidiary Intralot Holdings International Ltd., a shareholder of LOTROM SA and against LOTROM SA, another shareholders of LOTROM SA, Mr. Petre Ion filed a lawsuit before the competent court of Bucharest requesting that Intralot Holdings International Ltd to be obliged to purchase his shares in LOTROM SA for €2.500.000 and that LOTROM SA to be obliged to register in the shareholders book such transfer. Following the hearing of 28th September 2010 a decision of the court was issued accepting the lawsuit of the plaintiff. Intralot Holdings International Ltd and LOTROM SA filed an appeal which was rejected. The abovementioned companies further filed a recourse before the Supreme Court which was heard and rejected. Mr. Petre Ion initiated an enforcement procedure of the above decision in Romania. The companies will exercise legal means against the enforcement procedure according to the provisions of the Romanian laws.

j. Mr. Petre Ion filed in Romania a lawsuit against Intralot Holdings International Ltd and LOTROM requesting to issue a decision to replace the share purchase contract of its shares in LOTROM SA for €2.500.000 (for which he had filed the above lawsuit) in order to oblige Intralot Holdings International Ltd a) to pay the amount of €400.000 as tax on the above price, b) to sign on the shareholders book for the transfer of the shares, c) to pay the price of the transfer and the legal costs. The Court of First Instance rejected Mr. Petre Ion's lawsuit. Mr. Petre Ion filed an appeal which was heard on 4 November 2014 and was partially accepted. The Company filed an appeal against this decision which was rejected. Following postponements, the case was heard on 10 June 2016 and the respective first instance decision was issued on 19 July 2016; the lawsuit against LOTROM was rejected while it was accepted partially in respect to its part filed against Intralot Holdings International Ltd., obligating the latter to pay the amount of the purchase and the legal expenses. Both Intralot Holdings International Ltd. and Mr. Petre Ion filed appeals against this decision which was heard and were rejected. The decision is now final and therefore enforceable however Intralot Holdings International Ltd. filed an application for cassation which is pending.

k. On 24 April 2013 the Company was notified of the existence of a research conducted by the Competition Board of Romania in relation to the contract signed in 2003 with Compania Nationala Loteria Romana regarding the Videolotto program. The Competition Board of Romania imposed a fine to the Company amounting to 5.541.874 ROL (€1.217.379) and to the subsidiary LOTROM to 512.469 ROL (€112.574). The Company and its subsidiary LOTROM filed a lawsuit against the respective decision requesting its annulment and the suspension of its execution. The applications for the suspension of validity of the above decision of the Competition Board were rejected and the Company and its subsidiary LOTROM filed appeals; no hearing date has been scheduled yet. Also, an application for the suspension of execution was filed by Intralot, scheduled to be heard on 13th November 2014, date on which the Court decided to suspend the issue of the decision until the competent court decides on the main recourse filed for annulment of the decision of the Competition Board. Against said decision an appeal was filed which has been rejected. Finally, the applications for the annulment of the decision of the Competition Board filed by LOTROM and INTRALOT were accepted by the court and the respective fines were cancelled. Against LOTROM and the respective abovementioned decision, the Competition Board of Romania filed an appeal which has not been yet scheduled for hearing. The Competition Board filed a separate appeal against the decision which accepted Intralot's application for the annulment which has not been yet scheduled for hearing.

l. In Romania, the subsidiary Lotrom was notified on the beginning of an investigation conducted by the competent authorities against the state lottery CNLR, client of the Group, in relation to alleged occurrence of the crime of conducting games of chance without license and possible complicity to that, in relation to the operation of Video Lottery machines of CNLR; the Group was the technology provider of CNLR from 2003 to 2014. Intralot was notified, through rogatory procedure, that itself along with LOTROM and Intracom, are alleged to be accomplices of the state lottery CNLR to the abovementioned crimes. Intralot refuted with a memo duly submitted within February 2016, the above allegations. Due to the early stage of the procedure and the nature of the case as well as due to the secrecy of the investigation procedures, neither further comments on the issue nor any estimation of any possible negative financial effect on the financials of the group can be provided.

m. In Poland, as a result of bet making points controls conducted by Custom Service bodies in 6 shops, a gambling law breach was claimed to be made by the "E-Promotion" program of the subsidiary "Totolotek Totomix SA" and a relevant administrative procedure was initiated which was concluded with the issue of a second instance decision of the Ministry of Finance for revocation of the six relevant licenses; the company filed a recourse against this decision before the Administrative Courts which was rejected and an appeal was filed against the respective decision which is pending. In relation to all remaining shops a second instance decision of the Ministry of Finance was issued revoking their licenses. The company has filed recourses before Administrative Courts which were rejected at the first and second instance except one case for which the hearing date before the second instance court is pending. "Totolotek Totomix SA" intends to file further legal means against the above decisions. Since December 2012, new licenses have already been issued by virtue of which the subsidiary "Totolotek Totomix SA" operates and, therefore, the abovementioned cases will not affect its activities. Following the abovementioned decisions of the Ministry of Finance regarding the revocation of the licenses, a fine amounting to 480.000 Euro was imposed to the company. The company filed a recourse against this decision and the court issued, on 13 May 2015, its decision vindicating "Totolotek Totomix SA" and cancelled the fine, while the respective appeal filed was rejected by the Warsaw Supreme Court rendering final the decision of the court which cancelled the fine.

n. In Italy, the company Tike Games S.r.l. filed a lawsuit before the civil courts of Rome requesting a compensation in the amount of 378.400 Euro in relation to a contract signed with Intralot Italia S.p.A. which now belongs to the group of Gamenet SpA where Intralot group has 20% participation. Intralot Italia S.p.A. had terminated the above contract due to material breach of an exclusivity undertaking provision when Intralot Italia SpA realized that the plaintiff had installed in its point of sale gaming machines (AWPs and VLTs) of a third party-concessionaire which was not approved by Intralot Italia S.p.A. The plaintiff claims that Intralot Italia S.p.A. is responsible for the compensation since it delayed to install the respective gaming machines. Following the hearing of 6th May 2015, the court set the next hearing date for 13 January 2016 when the case was heard and the decision vindicated Intralot Italia S.p.A.. The opinion of the external legal advisors is that the above lawsuit will not finally succeed.

o. In August 2012, two British Virgin Island companies filed a Complaint in the United States Bankruptcy Court Southern District of Florida, Miami Division, against numerous defendants, including Supreme Ventures Limited ("SVL"), a publicly traded gaming company listed on the Jamaican Stock Exchange in which INTRALOT holds an indirect shareholding interest. Notably, as per SVL, the lawsuit is based on the same claims (related to demands arose before the acquisition of INTRALOT's participation in SVL), towards third parties, initial shareholders and/or directors of SVL, or not, which were brought in, and were recently rejected by the Jamaican courts, first by the Supreme Court and then again by the Court of Appeals. INTRALOT is named as a «Relief Defendant» which means that INTRALOT is not alleged to have been part - directly or indirectly - of any wrongdoing, since the alleged by the plaintiffs acts are made before the acquisition of SVL's shares by INTRALOT through the Jamaican Stock Exchange. Intralot agrees with SVL's opinion that the Complaint is wholly without merit and expects that it will be successful in the Florida courts, as it was in the Jamaican courts.

p. In Brazil, a former officer of a subsidiary company filed a lawsuit against such subsidiary requesting several amounts to be paid to him as fees resulting from his labour relationship amounting to approx. €240.000 and from a services agreement calculated as a percentage 4% on the turnover of the subsidiary. On August 23rd, 2013, the decision of the local court was issued dismissing the lawsuit. The plaintiff filed an appeal and a decision was issued at the end of July 2014 which refers the case for a new hearing before the Court of First Instance. The court accepted the claim of the plaintiff in relation to the amounts owed due to his labor relationship but rejected the claim for remuneration resulting from a services agreement. The company filed an appeal before the Supreme Labor Court which is pending.

q. On 30 July 2012, Intralot filed before the Athens Multi-member Court of First Instance a lawsuit against the company "Hellenic Organization of Horse Racing S.A." (ODIE) requesting the payment of the amount of €2.781.381,15 relating to system maintenance services provided but not paid. The case was heard on 6th May 2015 and a decision was issued accepting Intralot's lawsuit in full. ODIE filed an appeal against this decision which has been scheduled for hearing on 1 November 2018 before the Athens Court of Appeal.

Moreover, Intralot filed a recourse to the arbitration panel on 13 August 2012 against the same company ODIE requesting the payment of the amount of €9.551.527,34 relating to operational services of integrated system provided but not paid. The arbitration was concluded on 1st March 2013 and the arbitration decision no 27/2013 was issued vindicating Intralot and compelling ODIE to pay to Intralot the total amount requested (€9.551.527,34). In order to secure its claims, Intralot:

a) by virtue of the above arbitration decision, has already recorded on the mortgage books of the Land Registry Office of Kropia a mortgage on a land property of ODIE and specifically on the property where the Horse Racetrack of Athens in Markopoulo Attica is operating, and on the buildings thereupon, for an amount of €11.440.655,35.

b) by virtue of the decision no 2209/2014 of the Athens Single Member Court of First Instance, has already recorded on the mortgage books of the Land Registry Office of Kropia, a note of mortgage on the same real estate of ODIE for an amount of €9.481.486,11.

c) advanced the procedure of compulsory execution against ODIE in order to execute its claims.

Furthermore, on 20 March 2014, Intralot filed before the Athens Multi-member Court of First Instance a lawsuit against ODIE requesting the payment of the amount of €8.043.568,69 which is owed to it pursuant to the "Agreement of Maintenance and Operation of the System of the Mutual Betting on Horse Races of ODIE" dated 6 March 2012. The hearing date was 17th February 2016 but on that date the hearing was postponed for 4 October 2017 due to lawyers' strike.
The confiscation on the above land property of ODIE in Markopoulo Attica imposed in the frame of the abovementioned procedure of compulsory execution against ODIE, was reversed with the consent of Intralot on 15 December 2015 in execution of the terms of the agreement dated 24 November 2015 between Intralot and ODIE which settled the payment of all above claims of Intralot. Pursuant to this agreement, ODIE assigned to Intralot 2/3 of the rent which it will receive from the lease agreement relating to that real estate to the company "Ippodromies SA". The payment of the assigned rent amounts has already been started.

r. In Italy, the company Stanley International Betting Ltd filed a recourse before the administrative courts of Lazio against the State Autonomous Administrative Monopolies (AAMS) and eventually against all companies to which licenses for conducting betting activities have been granted, including Intralot Italia SpA, (which now belongs to the group of Gamenet SpA where Intralot group has 20% participation) requesting the annulment of the legislative decree of 2012 which provided for the granting of licenses for betting activities for three years, the annulment of the tenders conducted in 1999 and 2006 and the betting licenses granted pursuant to them for twelve and nine years respectively.
The hearing of the case was made on 5 February 2014 and the court decided to suspend the issue of the decision until the European Court of Justice responds on some preliminary queries which have been set by the court of second instance relating to a recourse of Stanley International Betting Ltd against AAMS and the companies SNAI S.p.A. and Intralot Italia S.p.A. which was rejected at the first instance and was related, among others, to the legality of the participation of Stanley International Betting Ltd to the tenders of 1999 and 2006. The second instance court (Consiglio di Stato) rejected the appeal of Stanley International Betting Ltd following a decision of the European Court which was negative for Stanley International Betting Ltd, while a second recourse of the other party is pending before the court of first instance.

s. In Italy, pursuant to a law passed in December 2014, a decision was issued by the Italian Autonomous Administration of State Monopolies (AAMS) on 15th January 2015, according to which, all companies that operate gaming machines are required to pay to the Italian Autonomous Administration of State Monopolies (AAMS) the amount of 1,2K Euro per gaming machine which was in operation on 31st December 2014. The total balance due by all the industry companies is €500 million. The amount corresponding to Intralot Gaming Machines S.p.A. (which now belongs to the group of Gamenet SpA where Intralot group has 20% participation), is approximately €13 million. Intralot Gaming Machines S.p.A., together with all the industry companies, have appealed to the competent administrative court against both the abovementioned law and the decision of AAMS, requesting the annulment thereof for being unconstitutional as well as the suspension of the execution of the law and of AAMS's decision. The request for the suspension of execution was rejected by the competent court on 1st April 2015. The case regarding the constitutionality was heard on 1st July 2015 and the decision issued requested from the parties to submit additional information. Following a new hearing on 21 October 2015, the court, on 17 November 2015, decided to suspend the issue of the decision and to refer the case before the

Constitutional Court and the hearing date is set for 5 December 2017. Intralot Gaming Machines S.p.A. has exercised the right conferred by Law to recharge almost all of that tax to the sales network.

t. A former officer of the Company filed a lawsuit before the Athens First Instance Court requesting the payment of the amount of €121.869,81 as non-paid wages. The hearing had been scheduled for 25 May 2016 when it was postponed for 4 June 2018 due to lawyers' abstention from hearings. The Legal Department of the Company considers that, following the hearing of the case, the above-mentioned lawsuit would not be successful.

u. In Poland a lawsuit was filed against the subsidiary "Totolotek Totomix SA" by a player of betting games; he claims that the amount of 861.895PLN (€203.955) which was not paid by the abovementioned subsidiary because of violation of the betting regulations by the plaintiff, is due to him. "Totolotek Totomix SA" has requested the case to be heard before the Warsaw courts (instead of the courts of the town Torun) and this application was accepted, however the plaintiff has filed a recourse requesting that the case to be heard before the courts of Torun which was rejected by the court and the case will be heard by the Warsaw courts.

v. There is a dispute pending between on the one hand the subsidiary company Intralot Leasing Netherlands B.V. in its capacity as lessee and the Company in its capacity as guarantor and on the other hand the company Econocom Nederland B.V. with respect to a sale and leaseback of equipment agreement dated 28 March 2013 and more specifically in relation to a claim of Econocom Nederland B.V. for further payments to it. As per the agreement's terms, a stand-by letter of credit issued by the French bank Societe Generale in the amount of €5mil. had been delivered to Econocom Nederland B.V. The Company requested from the competent French court in Paris this stand-by letter of credit not to be called and the court issued a temporary decision restricting Societe Generale from paying any amount from the above stand-by letter of credit to Econocom Nederland B.V. until the hearing of the case, following postponement, on 17 January 2017. Additionally, the Company filed injunctions in the Netherlands against Econocom Nederland B.V. and the court accepted the respective application and prohibited Econocom Nederland B.V. to request the payment of the abovementioned letter of guarantee and of the relevant corporate guarantee, until the issue of the final judgement, ordering Econocom Nederland B.V. to pay a penalty of €10m in case of breach of the prohibition. A lawsuit was also filed with a request to be recognized that no further amounts are due to Econocom Nederland B.V. by virtue of the above agreement which has been scheduled to be heard on 15 November 2017. Against the injunctions decision Econocom Nederland B.V. filed an appeal which has been scheduled to be heard on 13 November 2017.

w. In Romania, the company "INTRAROM SA" having its registered offices in Romania, requested arbitration against Intralot before the Arbitration Court of the Romanian Chamber of Commerce and Industry claiming the amount of 3.960.649,42 RON (€937.232) for unpaid invoices and the amount of 3.210.848,10 RON (€759.802) for delay penalties until 11.7.2017 and additional delay penalties from 11.7.2017 until payment. The abovementioned request for arbitration was received via post on 16 August 2017. At present, Intralot evaluates the request for arbitration together with its external counsels in Romania and until the finalization of this procedure Intralot reserves the position that it has strong arguments to object the claims of "INTRAROM SA". The case is in the preliminary case of the appointments of arbitrators.

Until 29/08/2017, apart from the legal issues for which a provision has been recognised, the Group Management estimates that the rest of the litigations will be finalized without a material effect on the Group's and the Company's financial position and results.

B. FISCAL YEARS UNAUDITED BY THE TAX AUTHORITIES

I) SUBSIDIARIES

COMPANY	YEARS	COMPANY	YEARS
INTRALOT S.A.	2013-2016	INTRALOT SLOVAKIA SPOL. S.R.O.	2014-2016
BETTING COMPANY S.A.	2007-2010 & 2012-2016	SLOVENSKE LOTERIE A.S.	2012-2016
BETTING CYPRUS LTD	2011-2016	TORSYS S.R.O. [2]	2012-2013
INTRALOT IBERIA HOLDINGS SA	2013-2016	TACTUS S.R.O. [2]	2012-2014
INTRALOT JAMAICA LTD	2010-2016	NIKANTRO HOLDINGS Co LTD	2011-2016
INTRALOT TURKEY A.S.	2012-2016	LOTERIA MOLDOVEI S.A.	2014-2016
INTRALOT DE MEXICO LTD	2006-2016	INTRALOT BETTING OPERATIONS (CYPRUS) LTD	2011-2016
INTRALOT CHILE SPA	-	ROYAL HIGHGATE LTD	2008-2016
INTELTEK INTERNET AS	2012-2016	INTRALOT LEASING NEDERLAND B.V.	2013-2016
AZERINTELTEK AS	-	INTRALOT IRELAND LTD	2014-2016
POLDIN LTD	2012-2016	BILOT INVESTMENT LTD	2016
ATROPOS S.A.	2010-2016	EUROBET LTD	2013-2016
INTRALOT SERVICES S.A.	2015-2016	EUROBET TRADING LTD	2013-2016
INTRALOT ADRIATIC DOO	2015-2016	ICS S.A.	2012-2016
BILYONER INTERAKTIF HIZMELTER AS GROUP	2012 & 2015-2016	TECNO ACCION URUGUAY S.A. (Pilmery Corporation S.A.)	2016
INTRALOT MAROC S.A.	2016	INTRALOT GLOBAL OPERATIONS B.V.	2016
GAMING SOLUTIONS INTERNATIONAL LTDA	2012-2016	GAMEWAY LTD	2016
INTRALOT INTERACTIVE S.A.	2012-2016	INTRALOT ITALIAN INVESTMENTS B.V.	-
INTRALOT GLOBAL SECURITIES B.V.	2013-2016	INTRALOT CYPRUS GLOBAL ASSETS LTD	2012-2016
INTRALOT FINANCE LUXEMBOURG S.A.	2013-2016	INTRALOT OOO	2014-2016
INTRALOT CAPITAL LUXEMBOURG S.A.	2014-2016	INTRALOT ST. LUCIA LTD	2011-2016
INTRALOT GLOBAL HOLDINGS B.V.	2013-2016	INTRALOT GUATEMALA S.A.	2009-2016
INTRALOT INC	2013-2016	LOTERIAS Y APUESTAS DE GUATEMALA S.A.	2009-2016
DC09 LLC	2013-2016	INTRALOT DOMINICANA S.A.	2009-2016
INTRALOT AUSTRALIA PTY LTD	2013-2016	INTRALOT LATIN AMERICA INC	2008-2016
INTRALOT GAMING SERVICES PTY	2013-2016	CARIBBEAN VLT SERVICES LTD	-
ILOT CAPITAL UK LTD	2015-2016	INTRALOT CARIBBEAN VENTURES LTD	2011-2016
ILOT INVESTMENT UK LTD	2015-2016	SUPREME VENTURES LTD	2010-2016
INTRALOT NEDERLAND B.V.	2010-2016	INTRALOT HOLDINGS INTERNATIONAL LTD	2012-2016
LOTROM S.A.	2012-2016	INTRALOT INTERNATIONAL LTD	2010-2016
INTRALOT BEIJING Co LTD	2007-2016	INTRALOT OPERATIONS LTD	2011-2016
TECNO ACCION S.A.	2012-2016	NETMAN SRL	2012-2016
TECNO ACCION SALTA S.A.	2015-2016	BILOT EOOD	2012-2016
MALTCO LOTTERIES LTD	2004-2016	EUROFOOTBALL LTD	2012-2016
INTRALOT NEW ZEALAND LTD	2011-2013	EUROFOOTBALL PRINT LTD	2012-2016
INTRALOT DO BRAZIL LTDA	2012-2016	INTRALOT TECHNOLOGIES LTD	2011-2016
INTRALOT MINAS GERAIS LTDA [1]	2012	INTRALOT LOTTERIES LTD	2011-2016
OLTP LTDA	2012-2016	INTRALOT BUSINESS DEVELOPMENT LTD	2011-2016
INTRALOT GERMANY GMBH	2012-2016	GAMING SOLUTIONS INTERNATIONAL SAC	2012-2016
INTRALOT SOUTH KOREA S.A.	2007-2016	NAFIROL S.A.	-
INTRALOT FINANCE UK LTD	2015-2016	LEBANESE GAMES S.A.L	-
INTRALOT ASIA PACIFIC LTD	2016	INTRALOT HONG KONG HOLDINGS LTD	2015-2016
WHITE EAGLE INVESTMENTS LTD	2015-2016	ENTERGAMING LTD	-
BETA RIAL Sp.Zoo	2012-2016	INTRALOT BETTING OPERATIONS RUSSIA LTD	2011-2016
POLLOT Sp.Zoo	2012-2014 & 2016	FAVORIT BOOKMAKERS OFFICE OOO	2014-2016
TOTOLOTEK S.A.	2012-2016	INTRALOT DE COLOMBIA (BRANCH)	2012-2016

[1] The subsidiary company Intralot Minas Gerais Ltda has merged with Intralot Do Brazil Ltda
[2] The subsidiary companies Torsys SRO and Tactus SRO have merged with Slovenske Loterie AS

The tax audits were completed in AzerInteltek AS for the period 2012-2016, in Bilyoner Interaktif Hiizmelter AS Group for the period 2013-2014, in Intralot Leasing Nederland B.V. for the year 2013 (regarding VAT), in Intralot Chile SPA for the year 2016, in Intralot Inc for the year 2015 in respect to sales taxes in the Ohio State, resulting in a charge amounting € 76 thousand which was paid to the tax authorities and the tax audit was partly completed in Intralot Jamaica Ltd for the period 2010-2012. In Lotrom S.A. the audit initiated by the local tax authorities with respect to financial activities for transactions subject to VAT for the period 2004-2014 was completed in the fourth quarter of 2016. So far the conclusion report has not been yet notified to the company. Tax audits are in progress in Royal Highgate LTD for the period 2008-2012, in Tecno Accion S.A., for the period 2014-2015 and in Supreme Ventures Ltd (regarding VAT) for the period 2010-2013. Under the L.2238/94 Art. 82 par.5 of POL.1159/2011, the companies Betting Company S.A. and Intralot Interactive S.A. received a tax certificate for the period 2011-2015, the company Intralot S.A. for the period 2014-2015 and the company Intralot Services S.A. for the year 2015. For Intralot S.A., Betting Company S.A., Intralot Interactive S.A. and Intralot Services S.A, is in progress the issuance of tax certificate for the year 2016. Also in Intralot SA during the tax audit for the year 2011, were imposed taxes on accounting differences plus surcharges amounting to €3,9 million. The Company lodged an administrative appeal against the relevant control sheets resulting in a reduction of taxes of €3,34 million. The Company filed new appeals to the Greek Administrative Courts which did not justify the Company, which filed an appeal before the Council of State. The Company's management and its legal advisors consider that there is a significant probability that the appeal will thrive finally for the most part. The Company has formed sufficient provisions and has paid the whole amount of taxes. Also a partial reaudit was contacted for the years 2007 and 2008 without incurring any tax liability for the Company. Finally, the tax audit for the fiscal year 2012 was completed without any tax burden on the Company's results.

II) ASSOCIATE COMPANIES & JOINT VENTURES

COMPANY	YEARS	COMPANY	YEARS
LOTRICH INFORMATION Co LTD	2016	INTRALOT GAMING MACHINES S.p.A.	2012-2016
INTRALOT SOUTH AFRICA LTD	2016	INTRALOT ITALIA S.p.A	2012-2016
GOREWARD LTD	-	VENETA SERVIZI S.R.L.	2012-2016
GOREWARD INVESTMENTS LTD	-	GAMENET ENTERTAINMENT S.R.L.	2012-2016
PRECIOUS SUCCESS LTD GROUP	2013-2016	GAMECITY S.R.L.	2016
GAIN ADVANCE GROUP LTD	-	GAMENET SCOMMESSE S.p.A.	2012-2016
OASIS RICH INTERNATIONAL LTD	-	GAMENET RENTING S.R.L.	2012-2016
WUSHENG COMPUTER TECHNOLOGY (SHANGHAI) CO LTD	-	TOPPLAY S.R.L.	2012-2016
BIT8 LTD	2016	GNETWORK S.R.L.	2012-2016
SWITCH IT NV	-	VERVE S.p.A.	2012-2016
FUTURE PLATFORMS LTD	2016	BILLIONS ITALIA S.R.L.	2012-2016
UNICLIC LTD	2004-2016	JOLLY VIDEOGIOCHI S.R.L.	2012-2016
DOWA LTD	2004-2016	NEW MATIC S.R.L.	2012-2016
GAMENET GROUP S.p.A.	2016	AGESOFT S.R.L.	2016
GAMENET S.p.A.	2012-2016	INTRALOT DE PERU S.A.C.	2015-2016
INTRALOT HOLDING & SERVICES S.p.A.	2012-2016	SERVICIOS TRANSDATA S.A. [1]	2012-2013

[1] The subsidiary company Servicios Transdata SA has merged with Intralot De Peru S.A.C.

The tax audits were completed in New Matic Srl for the year 2011, where a tax charge of €0,4 million was incurred, in Gamenet Entertainment Srl for the year 2014 (regarding VAT and income tax) as well as in Wusheng Computer Technology Co Ltd for the year 2016. Also the tax audits for the year 2015 were completed in Lotrich Information Co Ltd and Intralot South Africa Ltd without incurring any tax burden. In Servicios Transdata S.A the tax audit for income tax was completed in 2014, for the year 2008 and VAT for the period 1/1/2008-30/6/2009 imposing additional taxes and fines amounting to €3,4 million. The company has launched an objection procedure in accordance with the relevant legislation to cancel the imposed taxes and fines. The company's legal consultants believe that the most possible outcome of the case will be positive. The tax audit is in progress for Gamenet S.p.A for the year 2013.

C. COMMITMENTS

I) Operating lease payment commitments

On 30 June 2017 within the Group there have been various operating lease agreements relating to rental of buildings and motor vehicles. Rental costs have been included in the income statement for the period ended June 30, 2017. Future minimum lease payments of non-cancelable lease contracts as at June 30, 2017 are as follows:

	GROUP		COMPANY	
	30/6/2017	31/12/2016	30/6/2017	31/12/2016
Within 1 year	7.855	8.084	763	883
Between 2 and 5 years	6.821	9.840	1.560	1.607
Over 5 years	971	1.156	725	870
Total	**15.647**	**19.080**	**3.048**	**3.360**

II) Guarantees

The Company and the Group on June 30, 2017 had the following contingent liabilities from guarantees for:

	GROUP		COMPANY	
	30/6/2017	31/12/2016	30/6/2017	31/12/2016
Bid	0	1.423	0	0
Performance	192.796	209.743	45.186	55.119
Financing	35.206	33.889	30.888	33.216
Total	**228.002**	**245.055**	**76.074**	**88.335**

	GROUP	
	30/6/2017	31/12/2016
Guarantees issued by the parent and subsidiaries:		
- third party	221.978	230.780
- third party on behalf of affiliates	6.024	14.275
Total	**228.002**	**245.055**

	COMPANY	
	30/6/2017	31/12/2016
Guarantees issued by the parent:		
- third party on behalf of subsidiaries	66.858	70.622
- third party on behalf of affiliates	6.024	14.276
- third party on behalf of the parent	3.192	3.437
Total	**76.074**	**88.335**

III) Financial lease payment commitments

GROUP	Minimum of the lease payments 30/6/2017	Present value of the minimum lease payments 30/6/2017	Minimum of the lease payments 31/12/2016	Present value of the minimum lease payments 31/12/2016
Within 1 year	703	672	1.534	1.460
After 1 year but not more than 5 years	518	506	709	684
After more than 5 years	0	0	0	0
Minus: Interest	-43	0	-99	0
Total	**1.178**	**1.178**	**2.144**	**2.144**

The Company has no obligations under finance leases.

2.22 COMPARABLE FIGURES

In the data presented in the previous year were limited size adjustments / reclassifications for comparative purposes, without significant impact on equity, turnover and profit after tax for the previous year the Group and the Company.

2.23 SUBSEQUENT EVENTS

In July 2017, INTRALOT S.A. announced the renewal of the current contract of INTRALOT Inc., a subsidiary of the INTRALOT Group in the United States, with the Vermont Lottery for the two-year period from July 1, 2018, through June 30, 2020, and consistent with its initial six-year contract with the option of exercising two two-year extensions, covering the period 2010-2020. The value of this two-year contract is estimated at approximately $5 million. The collaboration between Vermont Lottery and INTRALOT has provided resilient technology solutions and innovative products. In the last seven years, INTRALOT has partnered with the Lottery to earn over $636 million in revenue and $138 million for the Vermont Education Fund. INTRALOT currently provides a secure central gaming system that delivers, manages, and accounts for all current tristate and multistate draw games, inventory control and logistics for the full complement of the Vermont Lottery's scratch games, Fast Play games, Fast Play Progressive games and other related services. In particular, Fast Play Progressive has a special resonance amongst the residents of the State. INTRALOT and the Vermont Lottery will continue their enduring partnership through these two additional years. In 2016, the Vermont Lottery earned a record $124 million in revenue to the benefit of $26,4 million for the Vermont Education Fund. The Vermont Lottery and INTRALOT continue their successful relationship through the growth of product lines and technology. The extended renewal provisions include additional retailer jackpot signs, graphical rebranding of the player-activated lottery vending machines, and a state-of-the-art field sales software solution with related equipment.

At the end of August of 2017, INTRALOT extended its current Arkansas Lottery contract for another seven years thus extending the contract term through 2026.

At the end of August of 2017, INTRALOT notified that Gamenet Group S.p.A. ("Gamenet") filed on August 29, 2017 with the Italian Stock Exchange (Borsa Italiana S.p.A.) a request for eligibility to list its shares on the Electronic Stock Exchange (Mercato Telematico Azionario) and, together with its shareholders TCP LUX Eurinvest S.à r.l. and INTRALOT Italian Investments B.V., filed with the National Capital Markets Commission the request for approval of the registration document drafted pursuant to Article 113 of the Italian Legislative Decree no. 58 of February 24, 1998 and Article 52 of the rules adopted by Consob with resolution no. 11971 of May 14, 1999. The possible listing of its shares on the Electronic Stock Exchange managed and organized by the Italian Stock Exchange would allow Gamenet to have additional access to capital markets in order to implement its development strategies. Such potential access to the capital markets would represent an opportunity for TCP LUX Eurinvest S.à r.l. and INTRALOT Italian Investments B.V. to enhance the value of their participation in Gamenet. INTRALOT Italian Investments B.V. is a subsidiary of INTRALOT S.A. and it is holding a 20% participation in Gamenet.

Maroussi, 30 August 2017

THE CHAIRMAN OF THE BOARD OF DIRECTORS	**THE GROUP CEO**
S.P. KOKKALIS **ID. No. AI 091040**	**A.I. KERASTARIS** **ID. No. AI 682788**
THE GROUP CFO	**THE GROUP ACCOUNTING DIRECTOR**
G. SP. KOLIASTASIS **ID No. AN 005290**	**N. G.PAVLAKIS** **ID.No. AZ 012557** **H.E.C. License** **No. 15230/ A' Class**

3. Figures and Information for the period 1 January 2017 until 30 June 2017

INTRALOT S.A.

INTEGRATED LOTTERY SYSTEMS AND SERVICES
Company's Number in the General Electronic Commercial Registry: 818201000 - (Public Companies (S.A.) Reg. No.: 27074/06/B/92/9)
Company Domicile: 64 Kifissias Av. & 3 Premetis Str., Marousi 15125
Figures and information for the period from 1st January 2017 to 30th June 2017
Amounts in €'000

The figures presented below aim to provide summary information about the financial position and results of INTRALOT S.A. and INTRALOT's Group. Therefore, it is recommended to any reader who is willing to proceed to any kind of investment decision or other transaction concerning the company, to visit the company's web site where the Financial Statements according to IFRSs are posted, accompanied by the Auditor's Report where appropriate.

Regulatory Authority:
Ministry of Economy, Development and Tourism, Department for Companies and G.E.MI.

Financial Statements approval date:
August 30, 2017

Web site:
www.intralot.com

Certified Auditor:
Evaggelos D. Kosmatos Reg.No/S.O.E.L 13561
Nikolaos Ioannou Reg.No/S.O.E.L 29301

Auditing firm:
S.O.L S.A Reg. No/S.O.E.L. 125
Grant Thornton Reg. No/S.O.E.L. 127

Type of auditor's audit report:
Unqualified opinion

STATEMENT OF FINANCIAL POSITION GROUP / COMPANY

	GROUP		COMPANY	
	30/6/2017	31/12/2016	30/6/2017	31/12/2016
ASSETS				
Tangible Assets	111.264	126.962	15.165	15.391
Investment Property	5.410	6.038	0	0
Intangible Assets	334.429	329.582	90.729	90.044
Other Non-Current Assets	220.935	231.874	153.711	157.367
Inventories	35.210	32.250	19.957	18.888
Trade Receivables	79.473	84.792	41.372	55.007
Other Current Assets	217.870	249.588	87.269	93.359
TOTAL ASSETS	**1.004.591**	**1.061.086**	**408.203**	**430.056**
EQUITY AND LIABILITIES				
Share Capital	47.689	47.689	47.689	47.689
Other Equity Elements	50.588	79.853	48.938	49.119
Shareholders Equity (a)	**98.277**	**127.542**	**96.627**	**96.808**
Non-Controlling Interest (b)	54.700	68.944	0	0
Total Shareholders Equity (c)=(a)+(b)	**152.977**	**196.486**	**96.627**	**96.808**
Long-term Debt	653.204	644.576	229.752	237.348
Provisions / Other Long term Liabilities	44.648	49.580	16.764	20.032
Short-term Debt	10.787	14.733	0	0
Other Short-term Liabilities	142.975	155.711	65.060	75.868
Total Liabilities (d)	**851.614**	**864.600**	**311.576**	**333.248**
TOTAL EQUITY AND LIABILITIES (c)+(d)	**1.004.591**	**1.061.086**	**408.203**	**430.056**

STATEMENT OF CHANGES IN EQUITY GROUP / COMPANY

	GROUP		COMPANY	
	30/6/2017	30/6/2016	30/6/2017	30/6/2016
Net equity at the beginning of the period (1/1/2017 and 1/1/2016 respectively)	**196.486**	**207.382**	**96.808**	**100.258**
Effect on retained earnings from previous years adjustments	-96	116	0	0
Total comprehensive income / (expenses) for the year after tax (continuing and discontinued operations)	-12.393	34.519	-175	-127
Dividends to equity holders of parent / non-controlling interest	-30.999	-30.200	0	0
Subsidiary share capital return	0	-3.375	0	0
Treasury shares repurchase	-6	-180	-6	-180
Increase share capital	-15	0	0	0
Net Equity of the period Closing Balance (30/6/2017 and 30/06/2016 respectively)	**152.977**	**208.262**	**96.627**	**99.951**

CASH FLOW STATEMENT GROUP / COMPANY (total operations)

	GROUP		COMPANY	
	1/1-30/6/2017	1/1-30/6/2016	1/1-30/6/2017	1/1-30/6/2016
Operating Activities				
Profit/(loss) before Taxation (continuing operations)	26.618	20.268	-2.516	-1.399
Profit/(loss) before Taxation (discontinued operations)	-12.071	35.583	0	0
Plus/Less				
Depreciation and Amortization	35.788	49.756	7.780	5.346
Provisions	2.323	2.669	1.529	-1.923
Results(income, expenses, gain and loss)from Investing Activities	16.872	-37.214	-10.966	-9.228
Interest and similar expenses	27.222	35.122	8.713	9.643
Interest and similar income	-3.623	-6.363	-1.605	-1.640
Plus/Less adjustments of working capital to net cash or related to operating activities:				
Decrease/(increase) of Inventories	-4.064	-215	-1.069	-1.873
Decrease/(increase) of Receivable Accounts	142	-251	11.628	10.101
(Decrease)/increase of Payable Accounts (except Banks)	3.698	1.843	-6.625	-2.523
Less:	0	0	0	0
Income Tax Paid	15.699	15.028	481	0
Total inflows / (outflows) from Operating Activities (a)	**77.206**	**86.170**	**6.388**	**6.504**
Investing Activities				
(Purchases)/Sales of subsidiaries, associates, joint ventures and other investments	4.514	-22.632	9.000	1.245
Purchases of tangible and intangible assets	-41.369	-28.731	-8.461	-6.865
Proceeds from sales of tangible and intangible assets	124	2.343	40	7
Interest received	2.622	4.664	0	1.159
Dividends received	1.832	1.011	13.425	8.350
Total inflows / (outflows) from Investing Activities (b)	**-32.277**	**-43.345**	**14.004**	**3.896**
Financing Activities				
Subsidiary's capital return	0	-3.375	0	0
Treasury shares repurchase	-6	-180	-6	-180
Cash inflows from loans	52.550	22.122	0	10.000
Repayment of loans	-53.216	-35.819	-13.900	-10.747
Bond buy backs	0	-14.332	0	0
Repayment of finance lease obligations	-923	-5.743	0	0
Interest and similar expenses paid	-25.407	-31.489	-2.138	-3.168
Dividends paid	-27.497	-27.959	0	0
Total inflows/(outflows)from Financing Activities (c)	**-54.499**	**-96.775**	**-16.044**	**-4.095**
Net increase/(decrease) in cash and cash equivalents for the period (a)+(b)+(c)	**-9.570**	**-53.950**	**4.348**	**6.305**
Cash and cash equivalents at the beginning of the period	**164.401**	**276.609**	**20.356**	**35.859**
Net foreign exchange difference	-7.622	-3.175	-227	452
Cash and cash equivalents at the end of the period from total operations	**147.209**	**219.484**	**24.477**	**42.616**

INCOME STATEMENT GROUP / COMPANY

	GROUP				COMPANY			
	1/1-30/6/2017	1/1-30/6/2016	1/4-30/6/2017	1/4-30/6/2016	1/1-30/6/2017	1/1-30/6/2016	1/4-30/6/2017	1/4-30/6/2016
Sale Proceeds	733.165	636.871	365.269	331.890	27.026	29.092	12.890	15.239
Less: Cost of Sales	-606.171	-517.663	-301.459	-271.625	-17.106	-19.333	-8.237	-8.634
Gross Profit / (Loss)	**126.994**	**119.208**	**63.810**	**60.265**	**9.920**	**9.759**	**4.653**	**6.605**
Other Operating Income	8.815	10.210	4.617	3.940	117	14.447	71	9.445
Selling Expenses	-29.423	-27.414	-15.183	-13.958	-5.306	-5.264	-2.531	-2.212
Administrative Expenses	-45.319	-41.825	-23.429	-20.810	-6.840	-6.498	-3.734	-3.228
Research and Development Expenses	-2.726	-2.697	-1.070	-863	-2.726	-2.663	-1.070	-848
Other Operating Expenses	-1.889	-1.375	-1.619	-691	-1.540	-12.327	-1.538	-12.265
EBIT	**56.452**	**56.107**	**27.126**	**27.883**	**-6.375**	**-2.546**	**-4.149**	**-2.503**
Income/(expenses) from participations and investments	982	-1.358	445	-2.426	11.456	9.599	-441	4.958
Gain/(loss) from assets disposal, impairment loss and write-off of assets	-1.017	-1.772	-870	-1.669	-6	5	0	0
Interest and similar expenses	-27.210	-34.111	-14.124	-16.748	-8.713	-9.643	-4.477	-4.770
Interest and related income	3.623	6.228	1.797	3.038	1.605	1.640	870	876
Exchange differences	-4.200	-3.053	-5.004	508	-483	-454	-281	-7
Profit / (Loss) from equity method consolidations	-2.012	-1.773	-839	-854	0	0	0	0
Profit / (Loss) before tax from continuing operations	**26.618**	**20.268**	**8.531**	**9.732**	**-2.516**	**-1.399**	**-8.478**	**-1.446**
Tax	-17.506	-15.315	-6.723	-6.394	2.542	1.340	3.676	1.166
Net Profit / (Loss) after tax from continuing operations	**9.112**	**4.953**	**1.808**	**3.338**	**26**	**-59**	**-4.802**	**-280**
Net Profit / (Loss) after tax from discontinued operations	**-12.071**	**34.601**	**-11.907**	**37.071**	**0**	**0**	**0**	**0**
Net Profit / (Loss) after tax (continuing and discontinued operations) (A)	**-2.959**	**39.554**	**-10.099**	**40.409**	**26**	**-59**	**-4.802**	**-280**
Attributable to:								
- Equity holders of parent	-25.801	19.394	-20.329	31.406	26	-59	-4.802	-280
- Non-Controlling Interest	22.842	20.160	10.230	9.003	0	0	0	0
Other comprehensive income / (expenses), after tax (B)	**-9.434**	**-5.035**	**-2.846**	**5.577**	**-201**	**-68**	**-48**	**-22**
Total comprehensive income / (expenses) after tax (A) + (B)	**-12.393**	**34.519**	**-12.945**	**45.986**	**-175**	**-127**	**-4.850**	**-302**
Attributable to:								
- Equity holders of parent	-29.193	17.175	-18.720	36.714	-175	-127	-4.850	-302
- Non-Controlling Interest	16.800	17.344	5.775	9.272	0	0	0	0
Earnings / (loss) after tax per share (in euro)								
- Basic	-0,1639	0,1225	-0,1292	0,1983	0,0002	-0,0004	-0,0305	-0,0018
- Diluted	-0,1639	0,1225	-0,1292	0,1983	0,0002	-0,0004	-0,0305	-0,0018
EBITDA	**92.225**	**89.017**	**45.690**	**44.450**	**1.405**	**2.800**	**516**	**179**
Proposed dividend per share (in €)	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00

Supplementary information:

1. The same accounting policies have been followed as the year-end consolidated financial statements 31/12/2016 except for the changes resulting from the adoption of new or revised accounting standards and interpretations as mentioned in note 2.1.4 of the interim financial statements.

2. The companies included in the consolidation of 30/6/2017 and not in the consolidation of 30/06/2016 due to subsequent acquisition/establishment are the following: Eurobet Ltd, Eurobet Trading Ltd, ICS S.A., Gameway Ltd, Intralot Global Operations B.V. and Intralot Italian Investments B.V. (subsidiaries), as well as Gamecity S.r.l., La Chance S.r.L., Slot Planet S.r.L., Topplay S.r.L., Jolly Videogiochi S.r.l., New Matic S.r.l., Agesoft S.r.l., Future Platforms Ltd and Goreward Investments Ltd (associates) (note 2.20.A of interim financial statements). Also, during the second quarter of 2017, the Group acquired an additional stake of 4.06% of ordinary shares with voting rights of the subsidiary company Intralot Interactive SA, increasing its stake to 100%, and the associate company Gament S.p.A. (20%) increased its stake in Verve S.p.A to 100% from 51%, while at the same time, during the first half of 2017 the associate company Gamenet Entertainment S.r.L. (20%) acquired by 60% the Italian company La Chance S.r.L. which owns 100% of the Italian company Slot Planet S.r.L. and the associate company Intralot Holding & Services S.p.A. (20%) acquired 2% of Intralot Gaming Machines S.p.A. previously held by Gamenet S.p.A. The entities Atropos S.A., Nafirol S.A., Intralot Dominicana S.A., Gaming Solutions International Ltda, Loteria Moldovei S.A., Caribbean VLT Services Ltd and Gain Advance Group LTD are in the process of liquidation. During 2017, the Group completed the liquidation and strike off of the subsidiary Intralot Argentina S.A..

3. On 25/6/2016 the Group announced that it has signed an agreement, with Trilantic Capital Partners Europe, the main shareholder of Gamenet S.p.A ("Gamenet") in Italy, concerning the merge of the Group activities in Italy (subsidiaries Intralot Holding & Services S.p.A., Intralot Gaming Machines S.p.A., Intralot Italia S.p.A. and Veneta Servizi Srl) into those of Gamenet, one of the largest network concessionaires of VLT, AWP, betting and online gaming in the country. This announcement was made following the announcement of the signing of a Memorandum of Understanding (MoU) on 21/3/2016. Following the completion of the agreement on 27/6/2016 and the approval of the competent Competition Authority, the Group now controls 20% of the combined operation (Gamenet Group S.p.A. - note 2.20.A.VIII.A), with a network of approximately 750 betting POS, that will continue to use INTRALOT's brand name, approximately 8.200 VLTs, over 50.000 AWPs and more than 60 gaming halls owned by the company. Since 31/3/2016 the above activities of the Group subsidiaries in Italy were classified as assets held for sale and discontinued operations (Gamenet Group SpA - note 2.20.A.VIII.A). Since the end of June, the Group consolidates 20% of the combined activity with the equity method, the results of which are presented in the line "Profit / (loss) from equity method consolidations" in the Income statement of the Group.

4. On 26/5/2016 the Group announced that it has reached an agreement with Nexus Group to sell 80% of Intralot de Peru S.A.C., its 100% owned subsidiary in Peru. After the completion of the transaction on 24/11/2016 the Group will continue to be the company's technological provider and will hold a 20% participation in Intralot de Peru S.A.C.'s share capital while NG Entertainment Peru S.A.C. 80%. Intralot de Peru S.A.C. operates numerical games and sports betting in the country through a network of 3.700 POS and the Internet. The agreement is in line with the Group's strategy to create, in selected countries, strategic partnerships with strong local partners that offer substantial synergies and local market know-how, strengthening the development of the local companies. Since 30/6/2016 the above activities of the Group in Peru were classified as assets held for sale and discontinued operations (note 2.20.A.VIII.B of interim financial statements). The consideration price for the disposal of Intralot De Peru S.A.C. amounted to €64,7 million paid in November 2016.

5. In December 2016, the Group decided to discontinue its activities regarding the betting services provided through its subsidiary Favorit Bookmakers Office OOO in Russia. On 31/12/2016 the above Group's activities in Russia were classified as discontinued operations pursuant to IFRS 5 par.13. (note 2.20.A.VIII.C of interim financial statements).

6. On April 2016, the Group announced the acquisition, through its Bulgarian subsidiary Bilot Investment Ltd, of a strategic stake in Eurobet Ltd a leading gaming company in Bulgaria. The Group acquired a 49% stake in Eurobet Ltd, a company that offers to the Bulgarian market numerical games and scratch tickets through a network of 1.100 POS countrywide. The Group already has a strong presence in Bulgaria, holding since 2002 a 49% share of Eurofootball Ltd, a company that offers Fixed Odds and Live Betting through a network of 850 shops. The cost of the transaction amounts to €19,5 million and will be paid as follows: €5,85 million deposit and the remaining amount in installments over an 18 months period. The EV/EBITDA ratio for the acquisition of the share amounted to approximately 5x. The acquisition was completed in early July 2016, after approval by the Competition Protection Commission. The Eurobet Group (Eurobet Ltd, Eurobet Trading Ltd & ICS SA) is consolidated since July 2016 with the full consolidation method (note 2.20.A.III.A of interim financial statements).

7. The Group's provisions at 30/6/2017 that refer to legal issues amount to €4,6 million, those referring to unaudited tax periods and tax audit expenses amount to €3,6 million and €4,4 million refer to other provisions. The respective amounts for the Company amount to €4,6 million (legal issues), €3,1 million (provisions for unaudited tax years and tax audit expenses) and €0,1 million (other provisions) (note 2.20.C & 2.21 of interim financial statements).

8. The number of employees of the Group at the end of the current fiscal year amounted to 5.168 persons (subsidiaries 3.288 and associates 1.880) and the Company's to 714 persons. At the end of 2016 fiscal year the number of employees of the Group amounted to 5.293 persons (subsidiaries 3.449 and associates 1.844) and the Company 689 persons.

9. Companies that are included in 30/6/2017 consolidated financial statements are presented in note 2.20.A.I & II of the interim financial statements including locations, group percentage ownership and consolidation method.

10. The fiscal years that are unaudited by the tax authorities for the Company and the Group's subsidiaries are presented in detail in the note 2.21.B.I & II of the interim financial statements.

11. The amounts of other comprehensive expense/income included directly in the Group's comprehensive income statement as at 30/6/2017 of €-9,4 million (2016: €-5,0 million) concern: foreign exchange differences of €-9,6 million (2016 : €-4,0 million), €61 k (2016: €-67 k) concerns the valuation of available for sale financial assets, €116 k (2016: €-1,3 million) concerns revaluation of available for sale financial assets while ending amount €-3 k (2016: €311 k) concerns defined benefit plans revaluation. Accordingly, the amounts of expense/income recorded in the comprehensive income statement as at 30/6/2017 for the Company, amounted to €-201 k (2016: €-68 k) refer to revaluation of available for sale financial assets €-262 k (2016: €-1 k) and defined benefit plans revaluation €61 k (2016: €-67 k).

12. On 30/6/2017 the Company held 1.588.169 treasury shares with a total acquisition cost of €1.715 k (note 2.15 of the interim financial statements).

13. There are no changes in accounting estimates. Certain prior year amounts have been reclassified for presentation purposes with no significant impact on the prior year equity, turnover and earnings after tax of the Group and the Company.

14. Significant events after the end of the reporting period and up to the release date of the financial results are stated in the note 2.23 of the interim financial statements.

15. Transactions (including income, expenses, receivables, payables) with related parties, are as follows:

	GROUP	COMPANY
a) Income		
-from subsidiaries	0	22.812
-from associates	1.895	1.790
-from other related parties	3.812	2.711
b) Expenses		
-to subsidiaries	0	9.666
-to associates	-177	-177
-to other related parties	3.659	2.590
c) Receivables		
-from subsidiaries	0	68.669
-from associates	10.058	5.401
-from other related parties	13.571	9.078
d) Payables		
-to subsidiaries	0	252.390
-to associates	197	8
-to other related parties	27.045	17.793
e) BoD and Key Management Personnel transactions and fees	4.883	2.338
f) BoD and Key Management Personnel receivables	0	0
g) BoD and Key Management Personnel payables	123	0

Maroussi, August 30, 2017

THE CHAIRMAN OF THE BOARD OF DIRECTORS	THE GROUP CHIEF EXECUTIVE OFFICER	THE GROUP CHIEF FINANCIAL OFFICER	THE GROUP ACCOUNTING DIRECTOR
S. P. KOKKALIS ID. No. AI 091040	A. I. KERASTARIS ID. No. AI 682788	G. SP. KOLIASTASIS ID. No. AN 005290	N.G. PAVLAKIS ID. No. AZ 012557 H.E.C. License No. 15230/A' Class