



# 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., Maroussi 15125  
 Figures and information for the period from 1st January 2015 to 31st March 2015  
 According to 4/507/28.4.2009 resolution of the Board of Directors of the Greek Capital Committee  
 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 Review Report where appropriate.

Financial Statements BoD approval date:  
**May 27, 2015**

Web site:  
[www.intralot.com](http://www.intralot.com)

## 1. STATEMENT OF FINANCIAL POSITION GROUP / COMPANY

	GROUP		COMPANY	
	31/3/2015	31/12/2014	31/3/2015	31/12/2014
<b>ASSETS</b>				
Tangible Assets	187.540	182.794	9.382	8.001
Intangible Assets	355.525	348.854	76.286	77.804
Other Non-Current Assets	158.159	139.101	213.280	213.230
Inventories	52.702	52.017	38.986	39.085
Trade Receivables	212.500	215.401	127.426	128.809
Other Current Assets	388.380	416.925	26.695	7.875
<b>TOTAL ASSETS</b>	<b>1.354.806</b>	<b>1.355.092</b>	<b>492.055</b>	<b>474.804</b>
<b>EQUITY AND LIABILITIES</b>				
Share Capital	47.689	47.689	47.689	47.689
Other Equity Elements	182.385	169.790	54.947	55.994
<b>Shareholders Equity (a)</b>	<b>230.074</b>	<b>217.479</b>	<b>102.636</b>	<b>103.683</b>
Non-Controlling Interests (b)	104.733	100.060	0	0
<b>Total Shareholders Equity (c)=(a)+(b)</b>	<b>334.807</b>	<b>317.539</b>	<b>102.636</b>	<b>103.683</b>
Long-term Debt	742.552	557.452	202.542	172.542
Provisions / Other Long term Liabilities	50.696	50.615	16.087	15.116
Short-term Debt	33.197	232.268	65.154	71.129
Other Short-term Liabilities	193.554	197.218	105.636	112.334
<b>Total Liabilities (d)</b>	<b>1.019.999</b>	<b>1.037.553</b>	<b>389.419</b>	<b>371.121</b>
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>1.354.806</b>	<b>1.355.092</b>	<b>492.055</b>	<b>474.804</b>

## 3. STATEMENT OF CHANGES IN EQUITY GROUP / COMPANY

	GROUP		COMPANY	
	31/3/2015	31/3/2014	31/3/2015	31/3/2014
<b>Net equity at the beginning of the period (1/1/2015 and 1/1/2014 respectively)</b>	<b>317.539</b>	<b>343.744</b>	<b>103.683</b>	<b>115.034</b>
Effect on retained earnings from previous years adjustments	-2	-97	-18	-91
Total comprehensive income / (expenses) for the year after tax (continuing and discontinuing operations)	31.482	-4.471	-1.029	-887
New consolidated entities	155	0	0	0
Dividends Distributed	-14.367	-7.838	0	0
<b>Net Equity of the period Closing Balance (31/3/2015 and 31/3/2014 respectively)</b>	<b>334.807</b>	<b>331.338</b>	<b>102.636</b>	<b>114.056</b>

## 4. CASH FLOW STATEMENT GROUP / COMPANY

	GROUP		COMPANY	
	1/1-31/3/2015	1/1-31/3/2014	1/1-31/3/2015	1/1-31/3/2014
<b>Operating Activities</b>				
Profit before Taxation (continuing operations)	18.718	16.636	-115	4.524
<b>Plus/Less adjustments for:</b>				
Depreciation and Amortization	22.294	20.491	2.188	2.075
Provisions	1.078	-1.047	-1.359	-40
Exchange rate differences	2.030	-726	0	0
Results (revenue, expenses, profits and losses) from Investing Activities	-9.178	502	-9.329	-4.014
Debit Interest and similar expenses	19.022	16.198	7.234	7.304
Credit Interest and similar income	-4.052	-2.534	-1.020	-2.298
<b>Plus/Less adjustments of working capital to net cash or related to operating activities:</b>				
Decrease/(Increase) of Inventories	705	-109	99	40
Decrease/(Increase) of Receivable Accounts	-2.354	-7.848	13.101	8.723
(Decrease)/increase of Payable Accounts (except Banks)	-16.032	-6.607	-7.018	-5.739
Less:				
Interest Paid and similar expenses paid	21.171	22.970	3.211	10.380
Income Tax Paid	4.665	7.638	0	954
<b>Net Cash inflow / (outflow) from Operating Activities (a)</b>	<b>6.395</b>	<b>4.348</b>	<b>570</b>	<b>-759</b>
<b>Investing Activities</b>				
(Purchases) / Sales of subsidiaries, associates, joint ventures and other investments	-68	122	-173	0
Purchases of tangible and intangible assets	-13.594	-13.919	-1.491	-3.160
Proceeds from sales of tangible and intangible assets	1.541	55	0	0
Interest received	1.344	2.070	258	1.958
Dividends received	56	113	56	113
<b>Net Cash inflow / (outflow) from Investing Activities (b)</b>	<b>-10.721</b>	<b>-11.559</b>	<b>-1.350</b>	<b>-1.089</b>
<b>Financing Activities</b>				
Cash inflows from loans	3.474	30.047	19.600	0
Repayment of loans	-16.202	-11.526	0	0
Repayment of Leasing Obligations	-2.907	-3.662	0	0
Dividends paid	-8.584	-4.337	0	0
<b>Net Cash inflow / (outflow) from Financing Activities (c)</b>	<b>-24.219</b>	<b>10.522</b>	<b>19.600</b>	<b>0</b>
<b>Net increase / (decrease) in cash and cash equivalents for the period (a) + (b) + (c)</b>	<b>-28.545</b>	<b>3.311</b>	<b>18.820</b>	<b>-1.848</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>416.925</b>	<b>143.293</b>	<b>7.875</b>	<b>5.131</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>388.380</b>	<b>146.604</b>	<b>26.695</b>	<b>3.283</b>

## 2. TOTAL COMPREHENSIVE INCOME STATEMENT GROUP / COMPANY

	GROUP		COMPANY	
	1/1-31/3/2015	1/1-31/3/2014	1/1-31/3/2015	1/1-31/3/2014
<b>Sale Proceeds</b>	499.354	445.704	15.137	23.869
Less: Cost of Sales	-430.018	-373.294	-12.245	-11.885
<b>Gross Profit / (Loss)</b>	<b>69.336</b>	<b>72.410</b>	<b>2.892</b>	<b>11.984</b>
Other Operating Income	6.594	4.304	1.488	14
Selling Expenses	-16.686	-13.802	-2.024	-1.618
Administrative Expenses	-30.358	-28.451	-3.008	-2.365
Research and Development Expenses	-2.115	-2.071	-2.067	-2.042
Other Operating Expenses	-2.245	-1.369	0	-204
<b>EBIT</b>	<b>23.881</b>	<b>31.131</b>	<b>-2.719</b>	<b>5.768</b>
Interest and similar charges	-19.022	-16.198	-7.234	-7.304
Interest and related income	4.061	2.534	5.691	6.138
Exchange differences	9.923	2	4.147	-79
Profit / (Loss) from equity method consolidations	-770	-723	0	0
<b>Profit / (Loss) before taxes</b>	<b>18.718</b>	<b>16.636</b>	<b>-115</b>	<b>4.524</b>
Taxes	-13.468	-13.911	-913	-5.600
<b>Net Profit / (Loss) after taxes (A)</b>	<b>5.250</b>	<b>2.725</b>	<b>-1.028</b>	<b>-1.076</b>
<b>Attributable to:</b>				
- Owners of the parent	-8.920	-8.530	-1.028	-1.076
- Non-Controlling Interests	14.170	11.255	0	0
<b>Other comprehensive income / (expenses), after taxes (B)</b>	<b>26.232</b>	<b>-7.196</b>	<b>-1</b>	<b>189</b>
<b>Attributable to:</b>				
- Owners of the parent	12.599	-14.432	-1.029	-887
- Non-Controlling Interests	18.883	9.961	0	0
<b>Earnings / (losses) after taxes per share (in euro)</b>				
- basic	-0,0563	-0,0537	-0,0065	-0,0068
- diluted	-0,0563	-0,0537	-0,0065	-0,0068
<b>EBITDA</b>	<b>46.175</b>	<b>51.622</b>	<b>-531</b>	<b>7.843</b>

### Supplementary information:

- The same accounting policies have been followed as the year-end consolidated financial statements 31/12/2014 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.
- The companies included in the consolidation of 31/3/2015 and not in the consolidation of 31/3/2014 due to subsequent acquisition/establishment are the following: Intralot Capital Luxembourg S.A., Intralot Adriatic d.o.o., Tecno Accion Salta S.A. and Intralot Services S.A. (note 2.16.A of interim financial statements). The entities Atropos S.A., Nafrol S.A., Gain Advance Group LTD and Ktems Holdings Co LTD are in the process of liquidation. During the third quarter of 2014 the Group ceased operation and finalized liquidation process of the subsidiaries Promarta OOO, Intralot Interactive USA LLC and DeepStack Casino LLC, while during the fourth quarter of 2014 of the subsidiaries Dinet ZAO, Kelicom Holdings Co Ltd, Intralot Luxembourg S.A., Intralot Holdings Luxembourg S.A. and Intralot De Chile S.A.. The Group sold its share in subsidiary Intralot Czech SRO on July 2014. Also in December 2014, the Group sold its participation in the subsidiary Intralot Egypt Ltd thus reducing its share in ECEES SAE at 15.20% (the conditions of consolidation under IFRS 10 and IFRS 11 are no longer met). On 1/1/2015 Slovenske Loterie A.S. was merged with its 100% subsidiary Tactus S.R.O..
- The Group's provisions at 31/3/2015 that refer to legal issues amount to €6,2 million, those referring to unaudited tax periods and tax audit expenses amount to €3,7 million and €2,6 million refer to other provisions. The respective amounts for the Company amount to €5,8 million (legal issues), €3,3 million (provisions for unaudited tax years and tax audit expenses) and €0,1 million (other provisions) (note 2.16.C & 2.17.A&B of interim financial statements).
- The number of employees of the Group at the end of the current period amounted to 5.192 (5.115 subsidiaries and associates 77) and the Company's 688. At the end of 2014 the number of employees of the Group were 5.348 persons (subsidiaries 5.269 and associates 79) and the Company's 690.
- Companies that are included in 31/3/2015 consolidated financial statements are presented in note 2.16.A.I & II of the interim financial statements including locations, group percentage ownership and consolidation method.
- 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 2.17.B of the interim financial statements.
- The amounts of other comprehensive expense/income included directly in the Group's comprehensive income statement as at 31/3/2015 of €26,2 mio (2014: €-7,2 mio) concern: foreign exchange differences of €26,9 mio (2014: €-5,7 mio), derivative valuation of € 0 k (2014: € 407 k), €-0,7 mio (2014: €-1,9 mio), concerns the valuation of available for sale financial assets, while ending amount €-9 k (2014: €-4 k), concerns defined benefit plans revaluation. Accordingly, the amounts of expense/income recorded in the comprehensive income statement as at 31/3/2015 for the Company, amounted to €-1 k (2014: €189 k) refer to revaluation of available for sale financial assets.
- On 31/3/2015 the Company held 470.746 treasury shares with a total acquisition cost of €490 k (note 2.11 of the interim financial statements)
- 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.
- Significant events after the end of the reporting period and up to the release date of the financial results are stated in the note 2.19 of the interim financial statements.
- Transactions (including income, expenses, receivables, payables) with related parties, are as follows:

	GROUP	COMPANY
a) Income		
-from subsidiaries	0	8.307
-from associates	586	645
-from other related parties	1.534	1.435
b) Expenses		
-to subsidiaries	0	7.447
-to associates	-84	-84
-to other related parties	2.043	1.343
c) Receivables		
-from subsidiaries	0	108.716
-from associates	16.743	12.045
-from other related parties	14.219	10.079
d) Payables		
-to subsidiaries	0	334.143
-to associates	-8	-8
-to other related parties	16.754	14.122
e) BoD and Key Management Personnel transactions and fees	2.879	1.439
f) BoD and Key Management Personnel receivables	686	0
g) BoD and Key Management Personnel payables	384	0

Maroussi, May 27, 2015

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OF THE BOARD OF DIRECTORS

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THE GROUP ACCOUNTING DIRECTOR

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