



# 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 2017 to 31st March 2017

Amounts in C'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 Audit Report where appropriate.

Financial Statements approval date:  
 May 24, 2017

Web site:  
 www.intralot.com

STATEMENT OF FINANCIAL POSITION GROUP / COMPANY				
	GROUP		COMPANY	
	31/3/2017	31/12/2016	31/3/2017	31/12/2016
<b>ASSETS</b>				
Tangible Assets	120.710	126.962	15.237	15.391
Investment Property	5.902	6.038	0	0
Intangible Assets	336.698	329.582	89.794	90.044
Other Non-Current Assets	230.537	231.874	154.368	157.367
Inventories	32.221	32.250	19.310	18.888
Trade Receivables	82.358	84.792	46.142	55.007
Other Current Assets	247.980	249.588	103.453	93.359
<b>TOTAL ASSETS</b>	<b>1.056.406</b>	<b>1.061.086</b>	<b>428.304</b>	<b>430.056</b>
<b>EQUITY AND LIABILITIES</b>				
Share Capital	47.689	47.689	47.689	47.689
Other Equity Elements	69.284	79.853	53.788	49.119
<b>Shareholders Equity (a)</b>	<b>116.973</b>	<b>127.542</b>	<b>101.477</b>	<b>96.808</b>
Non-Controlling Interest (b)	54.610	68.944	0	0
<b>Total Shareholders Equity (c)=(a)+(b)</b>	<b>171.583</b>	<b>196.486</b>	<b>101.477</b>	<b>96.808</b>
Long-term Debt	657.611	644.576	236.364	237.348
Provisions / Other Long term Liabilities	48.755	49.580	19.925	20.032
Short-term Debt	11.879	14.733	0	0
Other Short-term Liabilities	166.578	155.711	70.538	75.868
<b>Total Liabilities (d)</b>	<b>884.823</b>	<b>864.600</b>	<b>326.827</b>	<b>333.248</b>
<b>TOTAL EQUITY AND LIABILITIES (c)+(d)</b>	<b>1.056.406</b>	<b>1.061.086</b>	<b>428.304</b>	<b>430.056</b>

STATEMENT OF CHANGES IN EQUITY GROUP / COMPANY				
	GROUP		COMPANY	
	31/3/2017	31/3/2016	31/3/2017	31/3/2016
<b>Net equity at the beginning of the period (1/1/2017 and 1/1/2016 respectively)</b>	<b>196.486</b>	<b>207.382</b>	<b>96.808</b>	<b>100.258</b>
Effect on retained earnings from previous years adjustments	-109	120	0	0
Total comprehensive income / (expenses) for the year after tax (continuing and discontinued operations)	552	-11.467	4.675	177
Dividends to equity holders of parent / non-controlling interest	-25.340	-13.354	0	0
Repurchase of treasury shares	-6	0	-6	0
Subsidiary share capital return	0	-3.388	0	0
<b>Net Equity of the period Closing Balance (31/03/2017 and 31/03/2016 respectively)</b>	<b>171.583</b>	<b>179.293</b>	<b>101.477</b>	<b>100.435</b>

INCOME STATEMENT GROUP / COMPANY				
	GROUP		COMPANY	
	1/1-31/3/2017	1/1-31/3/2016	1/1-31/3/2017	1/1-31/3/2016
Sale Proceeds	367.896	304.982	14.136	13.853
Less: Cost of Sales	-304.714	-246.039	-8.868	-10.699
<b>Gross Profit / (Loss)</b>	<b>63.182</b>	<b>58.943</b>	<b>5.268</b>	<b>3.154</b>
Other Operating Income	4.197	6.270	46	5.002
Selling Expenses	-14.240	-13.455	-2.775	-3.052
Administrative Expenses	-21.890	-21.016	-3.106	-3.270
Research and Development Expenses	-1.656	-1.833	-1.656	-1.815
Other Operating Expenses	-267	-685	-2	-61
<b>EBIT</b>	<b>29.326</b>	<b>28.224</b>	<b>-2.225</b>	<b>-42</b>
Income/(expenses) from participations and investments	537	1.068	11.897	4.641
Gain/(loss) from assets disposal, impairment loss and write-off of assets	-147	-104	-6	5
Interest and similar expenses	-13.085	-17.363	-4.236	-4.873
Interest and related income	1.826	3.190	734	764
Exchange differences	804	-3.559	-203	-447
Profit / (Loss) from equity method consolidations	-1.174	-919	0	0
<b>Profit / (Loss) before tax from continuing operations</b>	<b>18.087</b>	<b>10.537</b>	<b>5.961</b>	<b>48</b>
Tax	-10.783	-8.922	-1.133	175
<b>Net Profit / (Loss) after tax from continuing operations</b>	<b>7.304</b>	<b>1.615</b>	<b>4.828</b>	<b>223</b>
Net Profit / (Loss) after tax from discontinued operations	-164	-2.470	0	0
<b>Net Profit / (Loss) after tax (continuing and discontinued operations) (A)</b>	<b>7.140</b>	<b>-855</b>	<b>4.828</b>	<b>223</b>
Attributable to:				
- Equity holders of parent	-5.471	-12.012	4.828	223
- Non-Controlling Interest	12.611	11.157	0	0
<b>Other comprehensive income / (expenses), after tax (B)</b>	<b>-6.588</b>	<b>-10.612</b>	<b>-153</b>	<b>-46</b>
<b>Total comprehensive income / (expenses) after tax (A) + (B)</b>	<b>552</b>	<b>-11.467</b>	<b>4.675</b>	<b>177</b>
Attributable to:				
- Equity holders of parent	-10.473	-19.539	4.675	177
- Non-Controlling Interest	11.025	8.072	0	0
<b>Earnings / (loss) after tax per share (in euro)</b>				
- Basic	-0,0348	-0,0758	0,0307	0,0014
- Diluted	-0,0348	-0,0758	0,0307	0,0014
<b>EBITDA</b>	<b>46.535</b>	<b>44.568</b>	<b>890</b>	<b>2.621</b>
Proposed dividend per share (in C)	0.00	0.00	0.00	0.00

Maroussi, May 24, 2017

THE CHAIRMAN  
OF THE BOARD OF DIRECTORS

THE GROUP CHIEF EXECUTIVE  
OFFICER

S. P. KOKKALIS  
ID. No. AI 091040

A. I. KERASTARIS  
ID. No. AI 682788

THE GROUP CHIEF FINANCIAL OFFICER

THE GROUP ACCOUNTING  
DIRECTOR

G. SP. KOLIASTASIS  
ID. No. Σ 699882

N.G. PAVLAKIS  
ID. No. AZ 012557  
H.E.C. License  
No. 15230/A' Class

CASH FLOW STATEMENT GROUP / COMPANY (total operations)				
	GROUP		COMPANY	
	1/1-31/3/2017	1/1-31/3/2016	1/1-31/3/2017	1/1-31/3/2016
<b>Operating Activities</b>				
Profit/(loss) before Taxation (continuing operations)	18.087	10.537	5.961	48
Profit/(loss) before Taxation (discontinued operations)	-164	-2.022	0	0
<b>Plus/ Less adjustments for:</b>				
Depreciation and Amortization	17.216	24.709	3.115	2.663
Provisions	529	1.190	88	-4.870
Results/(income, expenses, gain and loss) from Investing Activities	-202	3.220	-11.688	-4.199
Interest and similar expenses	13.091	17.534	4.236	4.873
Interest and similar income	-1.826	-3.312	-734	-764
<b>Plus/ Less adjustments of working capital to net cash or related to operating activities:</b>				
Decrease/(increase) of Inventories	-217	1.915	-421	326
Decrease/(increase) of Receivable Accounts	1.679	-6.670	9.119	3.325
(Decrease)/increase of Payable Accounts (except Banks)	-2.400	1.884	-6.684	-3.835
Less:				
Income Tax Paid	6.646	7.793	0	0
<b>Total inflows / (outflows) from Operating Activities (a)</b>	<b>39.147</b>	<b>41.192</b>	<b>2.992</b>	<b>-2.433</b>
<b>Investing Activities</b>				
(Purchases)/Sales of subsidiaries, associates, joint ventures and other investments	-3.108	-1.001	0	-1
Purchases of tangible and intangible assets	-24.709	-11.245	-3.244	-708
Proceeds from sales of tangible and intangible assets	95	97	40	7
Interest received	1.443	1.769	0	1.514
Dividends received	0	0	10.100	3.945
<b>Total inflows / (outflows) from Investing Activities (b)</b>	<b>-26.279</b>	<b>-10.380</b>	<b>6.896</b>	<b>4.757</b>
<b>Financing Activities</b>				
Repurchase of treasury shares	-6	0	-6	0
Cash inflows from loans	31.457	10.464	0	0
Repayment of loans	-21.857	-22.315	-4.500	-5.000
Repayment of finance lease obligations	-468	-2.848	0	0
Interest and similar expenses paid	-12.977	-18.876	257	-1.699
Dividends paid	-10.787	-9.378	0	0
<b>Total inflows/(outflows) from Financing Activities (c)</b>	<b>-14.638</b>	<b>-42.953</b>	<b>-4.249</b>	<b>-6.699</b>
<b>Net increase/(decrease) in cash and cash equivalents for the period (a)+(b)+(c)</b>	<b>-1.770</b>	<b>-12.141</b>	<b>5.639</b>	<b>-4.375</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>164.401</b>	<b>276.609</b>	<b>20.356</b>	<b>35.859</b>
Net foreign exchange difference	-2.084	-1.705	-236	2.015
<b>Cash and cash equivalents at the end of the period</b>	<b>160.547</b>	<b>262.763</b>	<b>25.759</b>	<b>33.499</b>

### SUPPLEMENTARY INFORMATION

- 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.
- The companies included in the consolidation of 31/03/2017 and not in the consolidation of 31/03/2016 due to subsequent acquisition/establishment are the following: Intralot Italian Investments B.V., Bilot Investment Ltd, Eurobet Ltd, Eurobet Trading Ltd, ICS S.A., Intralot Chile S.p.A., Tecnó Accion Uruguay S.A., Gameway Ltd kai Intralot Global Operations B.V. (subsidiaries), as well as Gamenet Group S.p.A., Gamenet S.p.A., Gamenet Entertainment S.r.l., Gamecity S.r.l., Gamenet Scommesse S.p.A., Gamenet Renting S.r.l., Topplay S.r.l., Verve S.p.A., Gnetwork S.r.l., Billions Italia 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 of interim financial statements). The entities Intralot S.A., Nafrol S.A., Intralot Dominicana S.A., Gaming Solutions International Ltd and Gain Advance Group LTD are in the process of liquidation. During 2016, the Group completed the liquidation and strike off of the associate Ktens Holdings Co LTD (March 2016), and the subsidiaries Intralot Distribution OOO (September 2016) and Intralot Investments Ltd (November 2016). In January 2017 the Group completed the liquidation and strike off of subsidiary Intralot Argentina S.A.. The Group sold all the shares it held in subsidiary Intralot Suriname Ltd (September 2016).
- The Group's activities in Italy are presented as discontinued operations for the period 1/1-31/3/2016 after the completion of the agreement (27/6/2016) with Trilantic Capital Partners Europe, the main shareholder of Gamenet S.p.A in Italy, for the merge of the Italian activities of the INTRALOT Group (subsidiary companies 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 (note 2.20 of the interim financial statements). Since the end of June 2016, the Group consolidates 20% of the combined activity (Gamenet Group SpA) with the equity method.
- The Group's activities in Peru (Intralot de Peru S.A.C.) are presented as discontinued operations for the period 1/1-31/3/2016 after the completion of the agreement (24/11/2016) with Nexus Group to sell 80% of Intralot de Peru S.A.C. (note 2.20 of the interim financial statements). Since the end of November 2016, the Group consolidates 20% of the combined activity of Intralot de Peru S.A.C. with the equity method.
- The Group's activities in Russia regarding the betting services provided through its subsidiary Favorit Bookmakers Office OOO are presented as discontinued operations for the periods 1/1-31/3/2016 and 1/1-31/3/2017 (according to IFRS 5, par.13), after the Group's definite decision on December 2016 to discontinued its activities (note 2.20 of the interim financial statements).
- The Group's provisions at 31/03/2017 that refer to legal issues amount to €5,2 million, those referring to unaudited tax periods and tax audit expenses amount to €9,3 million and €4,9 million refer to other provisions. The respective amounts for the Company amount to €5,2 million (legal issues), €8,9 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).
- The number of employees of the Group on 31/03/2017 amounted to 5.163 persons (3.351 Company/subsidiaries and associates 1.812) and the Company's 710 persons. At the end of 2016 the number of employees of the Group were 5.293 persons (Company/subsidiaries 3.449 and associates 1.844) and the Company's 689 persons.
- Companies that are included in 31/03/2017 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.
- 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.
- The amounts of other comprehensive expense/income included directly in the Group's comprehensive income statement as at 31/03/2017 of €-6,6 million (2016: €-10,6 million) concern: foreign exchange differences of €-6,3 million (2016 : €-9,4 million), derivative valuation of €113 k (2016: €-50 k), €-435 million (2016: €-1,1 million), concerns the valuation of available for sale financial assets, while ending amount €20 k (2016: €-100 k), concerns defined benefit plans revaluation. Accordingly, the amounts of expense/income recorded in the comprehensive income statement as at 31/03/2017 for the Company, amounted to €-153 k (2016: €-46 k) refer to revaluation of available for sale financial assets, amounted to €-266 k (2016 €4 k) & €113 k (2015: €-50 k) concerns valuation of derivative.
- On 31/03/2017 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).
- 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 2.23 of the interim financial statements.
- Transactions (including income, expenses, receivables, payables) with related parties, are as follows:

	GROUP	COMPANY
<b>a) Income</b>		
-from subsidiaries	0	18.938
-from associates	972	826
-from other related parties	1.575	1.340
<b>b) Expenses</b>		
-to subsidiaries	0	4.916
-to associates	-104	-103
-to other related parties	1.433	1.055
BoD and Key Management Personnel transactions & fees	2.485	1.161
<b>c) Receivables</b>		
-from subsidiaries	0	71.432
-from associates	10.314	5.610
-from other related parties	14.137	9.719
<b>d) Payables</b>		
-to subsidiaries	0	258.862
-to associates	259	8
-to other related parties	40.578	17.518
BoD and Key Management Personnel receivables	0	0
BoD and Key Management Personnel payables	69	0