



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 2018 to 31st March 2018

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 Audit Report where appropriate.

Financial Statements approval date:
May 30, 2018

Web site:
www.intralot.com

	STATEMENT OF FINANCIAL POSITION GROUP / COMPANY			
	GROUP		COMPANY	
	31/3/2018	31/12/2017	31/3/2018	31/12/2017
ASSETS				
Tangible Assets	98.249	102.793	15.652	15.794
Investment Property	0	0	0	0
Intangible Assets	321.671	324.508	93.413	93.729
Other Non-Current Assets	183.165	178.551	142.886	142.885
Inventories	36.848	31.482	19.782	18.839
Trade Receivables	72.518	84.191	42.168	47.218
Other Current Assets	285.330	300.339	82.676	79.133
TOTAL ASSETS	997.781	1.021.864	396.577	397.598
EQUITY AND LIABILITIES				
Share Capital	47.689	47.689	47.689	47.689
Other Equity Elements	-5.702	10.133	36.552	36.872
Shareholders Equity (a)	41.987	57.822	84.241	84.561
Non-Controlling Interest (b)	18.089	31.966	0	0
Total Shareholders Equity (c)=(a)+(b)	60.076	89.788	84.241	84.561
Long-term Debt	744.836	729.377	236.135	232.179
Provisions / Other Long term Liabilities	30.556	29.567	17.028	16.904
Short-term Debt	6.798	19.345	0	0
Other Short-term Liabilities	155.515	153.787	59.173	63.954
Total Liabilities (d)	937.705	932.076	312.336	313.037
TOTAL EQUITY AND LIABILITIES (c)+(d)	997.781	1.021.864	396.577	397.598

	CASH FLOW STATEMENT GROUP / COMPANY (total operations)			
	GROUP		COMPANY	
	1/1-31/3/2018	1/1-31/3/2017	1/1-31/3/2018	1/1-31/3/2017
Operating Activities				
Profit/(loss) before Taxation (continuing operations)	13.213	13.924	811	5.961
Profit/(loss) before Taxation (discontinued operations)	0	3.999	0	0
Plus/ Less adjustments for:				
Depreciation and Amortization	15.684	17.216	3.496	3.115
Provisions	355	529	1.298	88
Results/(income, expenses, gain and loss) from Investing Activities	2.524	-202	-7.495	-11.688
Interest and similar expenses	12.961	13.091	3.868	4.236
Interest and similar income	-1.873	-1.826	-620	-734
Plus/ Less adjustments of working capital to net cash or related to operating activities:				
Decrease/(increase) of Inventories	-4.368	-217	506	-421
Decrease/(increase) of Receivable Accounts	6.822	1.679	2.851	9.119
(Decrease)/increase of Payable Accounts (except Banks)	-4.194	-2.400	-3.695	-6.684
Less:				
Income Tax Paid	5.261	6.646	0	0
Total inflows / (outflows) from Operating Activities (a)	35.863	39.147	1.020	2.992
Investing Activities				
(Purchases)/Sales of subsidiaries, associates, joint ventures and other investments	-6.751	-3.108	0	0
Purchases of tangible and intangible assets	-14.771	-24.709	-4.668	-3.244
Proceeds from sales of tangible and intangible assets	625	95	0	40
Interest received	1.635	1.443	203	0
Dividends received	0	0	5.854	10.100
Total inflows / (outflows) from Investing Activities (b)	-19.262	-26.279	1.389	6.896
Financing Activities				
Repurchase of treasury shares	-7	-6	-7	-6
Cash inflows from loans	26.347	31.457	0	0
Repayment of loans	-13.112	-21.857	0	-4.500
Repayment of finance lease obligations	-614	-468	0	0
Interest and similar expenses paid	-23.485	-12.977	-150	257
Dividends paid	-15.455	-10.787	0	0
Total inflows/(outflows) from Financing Activities (c)	-26.326	-14.638	-157	-4.249
Net increase/(decrease) in cash and cash equivalents for the period (a)+(b)+(c)	-9.725	-1.770	2.252	5.639
Cash and cash equivalents at the beginning of the period	238.041	164.401	20.434	20.356
Net foreign exchange difference	-4.985	-2.084	-325	-236
Cash and cash equivalents at the end of the period	223.331	160.547	22.361	25.759

	STATEMENT OF CHANGES IN EQUITY GROUP / COMPANY			
	GROUP		COMPANY	
	31/3/2018	31/3/2017	31/3/2018	31/3/2017
Net equity at the beginning of the period (1/1/2018 and 1/1/2017 respectively) prior to the application of IFRS 9 & 15	89.788	196.486	84.561	96.808
Effect from the application of IFRS 15 ¹	-937	0	-333	0
Effect from the application of IFRS 9 ¹	-1.150	0	0	0
Net equity at the beginning of the period (1/1/2018 and 1/1/2017 respectively) after the application of IFRS 9 & 15	87.701	196.486	84.228	96.808
Effect on retained earnings from previous years adjustments	-81	-109	0	0
New consolidated associate companies	-10	0	0	0
Total comprehensive income / (expenses) for the year after tax (continuing and discontinued operations)	-4.907	552	20	4.675
Dividends to equity holders of parent / non-controlling interest	-22.620	-25.340	0	0
Repurchase of treasury shares	-7	-6	-7	-6
Net Equity of the period Closing Balance (31/03/2018 and 31/03/2017 respectively)	60.076	171.583	84.241	101.477

¹ Refer to opening balance adjustment due to initial application of standards IFRS 9 and IFRS 15 (note 2.1.4 of interim financial statements)

	INCOME STATEMENT GROUP / COMPANY			
	GROUP		COMPANY	
	1/1-31/3/2018	1/1-31/3/2017	1/1-31/3/2018	1/1-31/3/2017
Sale Proceeds	280.665	268.959	14.501	14.136
Less: Cost of Sales	-219.886	-214.240	-9.727	-8.868
Gross Profit / (Loss)	60.779	54.719	4.774	5.268
Other Operating Income	3.521	4.197	50	46
Selling Expenses	-17.185	-13.658	-2.322	-2.775
Administrative Expenses	-18.278	-18.304	-3.180	-3.106
Research and Development Expenses	-1.490	-1.656	-1.490	-1.656
Other Operating Expenses	-432	-237	-1.268	-2
EBIT	26.915	25.061	-3.436	-2.225
Income/(expenses) from participations and investments	1.006	537	8.470	11.897
Gain/(loss) from assets disposal, impairment loss and write-off of assets	-109	-56	0	-6
Interest and similar expenses	-12.961	-12.939	-3.868	-4.236
Interest and related income	1.873	1.693	620	734
Exchange differences	-2.661	801	-975	-203
Profit / (Loss) from equity method consolidations	-850	-1.173	0	0
Profit / (Loss) before tax from continuing operations	13.213	13.924	811	5.961
Tax	-8.753	-9.756	-812	-1.133
Net Profit / (Loss) after tax from continuing operations	4.460	4.168	-1	4.828
Net Profit / (Loss) after tax from discontinued operations	0	2.972	0	0
Net Profit / (Loss) after tax (continuing and discontinued operations) (A)	4.460	7.140	-1	4.828
Attributable to:				
- Equity holders of parent	-6.037	-5.471	-1	4.828
- Non-Controlling Interest	10.497	12.611	0	0
Other comprehensive income / (expenses), after tax (B)	-9.367	-6.588	21	-153
Total comprehensive income / (expenses) after tax (A) + (B)	-4.907	552	20	4.675
Attributable to:				
- Equity holders of parent	-13.659	-10.473	20	4.675
- Non-Controlling Interest	8.752	11.025	0	0
Earnings / (loss) after tax per share (in euro)				
- Basic	-0,0385	-0,0348	0,0000	0,0307
- Diluted	-0,0385	-0,0348	0,0000	0,0307
EBITDA	42.599	41.829	60	890
Proposed dividend per share (in €)	0,00	0,00	0,00	0,00

Maroussi, May 30, 2018

THE CHAIRMAN
OF THE BOARD OF DIRECTORS

S. P. KOKKALIS
ID. No. AI 091040

THE GROUP CHIEF FINANCIAL
OFFICER

G. SP. KOLIASTASIS
ID. No. AN 157931

THE GROUP CHIEF EXECUTIVE
OFFICER

A. I. KERASTARIS
ID. No. AI 682788

THE GROUP ACCOUNTING
DIRECTOR

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

SUPPLEMENTARY INFORMATION

- The same accounting policies have been followed as the year-end consolidated financial statements 31/12/2017 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 31/03/2018 and not in the consolidation of 31/03/2017 due to subsequent acquisition/establishment are the following: Gardan Ltd (subsidiary), as well as La Chance S.r.l., Slot Planet S.r.l., RosiSport S.r.l. and Easy Play S.r.l. (associates) (note 2.20.A of interim financial statements). During second quarter of 2017 the associate company Gamenet S.p.A. (20%) increased its stake in associate company Verve S.p.A. to from 51% to 100%, while 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. During the fourth quarter of 2017 the group acquired an additional stake of 61% in the associate company B8B Ltd increasing its share to 100% and also acquired through its subsidiary Intralot Global Holdings BV the 100% of Gardan Ltd. Also during last quarter of 2017 the associate company Jolly Videogiochi S.r.l. (14%) acquired by 75% the Italian company RosiSport S.r.l. and the associate company Gamenet Entertainment S.r.l. (20%) acquired by 51% the Italian company Easy Play S.r.l. On March 2018 the subsidiary Intralot Capital Luxembourg S.A. absorbed its 100% subsidiary Intralot Finance Luxembourg S.A. At 1/1/2018 the associate company Gamenet S.p.A. (20%) absorbed its 100% subsidiary Gamenet Scommesse S.p.A. The entities Atropos S.A., Nafiroi S.A., Intralot Dominicana S.A., Gaming Solutions International LTD, Loteria Moldovei S.A. and Gain Advance Group LTD are in the process of liquidation. The Group completed the liquidation and strike off of the subsidiaries Caribbean VLT Services Ltd (September 2017), Intralot Latin America Inc (May 2018) and the associate Venetta Servizi S.r.l. (December 2017).
- 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. In June 2017, the Group signed a disposal agreement for the 100% of Favorit Bookmakers Office OOO (note 2.20.A.VIII.A of interim financial statements). The consideration price for the disposal of Favorit Bookmakers Office OOO amounted to €3,5 million and paid within 2017.
- The Group signed a Sales and Purchase Agreement (SPA) with Zodiac International Investments Ltd in the beginning of October 2017 for the sale of its 50,05% stake in Intralot Caribbean Ventures Ltd, which owns 49,9% of the subsidiary Supreme Ventures Limited - a company listed on the Jamaica Stock Exchange. The consideration price was agreed at USD 40 million, which corresponds to approximately 12 times the annual (reference period of the last twelve months to 30.6.2017) profit after tax attributable to the shareholders of the Group. As of 2/10/2017, the Group's above-mentioned activities in Jamaica and Santa Lucia were classified as discontinued operations (note 2.20.A.VIII.B of interim financial statements).
- The Group signed on 18 December 2017 a Sales and Purchase Agreement (SPA) with Olbena S.R.O. to sell its 51% stake in subsidiary Slovenske Loterie AS. The consideration price was agreed at €1,75 million, which corresponds to approximately 12 times the annual (reference period of the last twelve months to 30.9.2017) EBITDA. Since 18/12/2017 the aforementioned activities of the Group in Slovakia were classified as discontinued operations (note 2.20.A.VIII.C of interim financial statements).
- The Group's provisions at 31/03/2018 that refer to legal issues amount to €4,7 million, those referring to unaudited tax periods and tax audit expenses amount to €3,1 million and €5,3 million refer to other provisions. The respective amounts for the Company amount to €4,7 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).
- The number of employees of the Group on 31/3/2018 amounted to 5.107 persons (Company/subsidiaries 3.056 and associates 2.051) and the Company's to 708 persons. Respectively on 31/3/2017 the number of employees of the Group amounted to 5.163 persons (Company/subsidiaries 3.351 and associates 1.812) and the Company 710 persons. At the end of 2017 fiscal year the number of employees of the Group amounted to 5.149 persons (Company/subsidiaries 3.132 and associates 2.017) and the Company 735 persons.
- Companies that are included in 31/03/2018 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 31/03/2018 of €-9,4 million (2017: €-6,6 million) concern: foreign exchange differences of €-9,3 million (2017: €-6,3 million), €-18k (2017: €113k) concerns the valuation of derivatives, €3k (2017: €-0,4 million) concerns valuation of financial assets measured at fair value through other comprehensive income, while amount €-105k (2017: €20k) concerns defined benefit plans revaluation. Accordingly, the amounts of expense/income recorded in the comprehensive income statement as at 31/03/2018 for the Company, amounted to €21k (2017: €-153k) refer to: valuation of financial assets measured at fair value through other comprehensive income €3k (2017: €-266k) and derivatives valuation €-18k (2017: €113k).
- On 31/03/2018 the Company held 1.987.403 treasury shares with a total acquisition cost of € 2.156 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
a) Income		
-from subsidiaries	0	13.238
-from associates	1.445	1.253
-from other related parties	1.365	1.320
b) Expenses		
-to subsidiaries	0	4.924
-to associates	33	12
-to other related parties	3.781	856
BoD and Key Management Personnel transactions & fees	1.862	1.130
c) Receivables		
-from subsidiaries	0	73.508
-from associates	10.541	6.911
-from other related parties	11.469	8.428
d) Payables		
-to subsidiaries	0	256.704
-to associates	21	21
-to other related parties	29.421	15.887
BoD and Key Management Personnel receivables	0	0
BoD and Key Management Personnel payables	76	0