

# Press Release

**FOR IMMEDIATE RELEASE**

## **INTRALOT continues to deliver substantial growth in sales and earnings**

Athens, Greece – August 29<sup>th</sup>, 2002 – INTRALOT announces consolidated interim results for the six months ended 30 of June 2002.

Intralot achieved to sustain a high growth in its revenues, operating earnings, earnings per share and to maintain its ability to generate considerable operating cash flow.

In the consolidated results:

**Revenues** reached €155 million compared to €134 million in the same period last year, a 15% increase compared to the previous period.

**Gross margin** improved to 32,6% from 30% last year, mainly driven by higher domestic revenues and new international contracts.

**EBITDA** (earnings before interest, tax, depreciation and amortization) increased by 24,5 % to €49,5 million, compared to €39,7 million in the same period last year.

**EBITDA margin** improved and reached 32% (last year 29,5%) reflecting operational efficiency.

**Income before taxes** recorded an increase of 25% by reaching €44,1 million compared to €35,3 million, on first semester 2001.

**Net cash position** reached € 46 million demonstrating the company's ability to generate significant free cash flow and efficiently utilize its capital employed.

In the parent results:

**Revenues** increased 77% reaching €42,3 million from 23,8 million in the prior year semester. This increase was primarily driven by several new international contracts

**Income before taxes** increased to €24,5 million, an increase of 25% compared to the previous period.

**Cash** stood at €24,5 million and the company has no borrowings.

Intralot's CEO, Mr. Constantinos Antonopoulos said: "The positive financial results of the first six months were consistent with our expectations of accomplishing significant growth in both revenues and profitability. Furthermore, Intralot continues to expand its business in the international market, pursuing numerous contracts worldwide. The recent deal in Turkey signifies the penetration in the very promising Turkish market, through the collaboration with one of the leading local corporations. Our estimation is that this new contract is of great added value for Intralot, since the potential of the Turkish lottery and betting market has not yet been exploited.

During 2002, the impact of our internationalisation strategy is expected to ensure the group's profitability growth."

Intralot is engaged in the development of integrated gaming systems and provides multiple services related to the design, development, operation and support of games. Based on its extensive know how, advanced product development specifications and substantial experience in organizing and operating lottery games, Intralot can offer its clients custom-made integrated solutions, which ensure maximum efficiency and absolute security. Following a highly successful period of rapid growth, Intralot is ranked 3<sup>rd</sup> in revenues and 2<sup>nd</sup> in profits, based on 2001 financial results, among lottery suppliers worldwide, and maintains a steady course towards the leading position in the global market. Today the company has secured an important position in the European

and South American markets while is expanding its presence in North America and S.E. Asia.

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