

INTRALOT Group

ANNOUNCEMENT OF FINANCIAL RESULTS

**for the six-month period
ended June 30th, 2022**

intralot



“INTRALOT announces steady Revenue and EBITDA in 1H22”

August 31st, 2022

INTRALOT SA (RIC: **INLr.AT**, Bloomberg: **INLOT GA**), an international gaming solutions and operations leader, announces its financial results for the six-month period ended June 30th, 2022, prepared in accordance with IFRS.

OVERVIEW

- > Group Revenue at €204.8m in 1H22 (+1.1% y-o-y).
- > EBITDA in 1H22 at €55.1m (+1.4% y-o-y), incorporating the positive impact from the cost containment actions at HQ level.
- > On a quarterly basis, 2Q22 vs. 2Q21, EBITDA contracted by 1.6%, while LTM EBITDA rose to €111.2m, up by 0.7% vs FY21 on a continuing basis.
- > NIATMI (Net Income After Tax and Minority Interest) from continuing operations at €-6.1m, vs. €-17.6m a year ago.
- > Operating Cash Flow at €41.4m in 1H22 (-19.2% y-o-y).
- > Group Net CAPEX in 1H22 was €10.5m, higher by 10.9% compared to a year ago.
- > Group Cash at the end of 1H22 at €116.4m.
- > Net Debt at €508.7m at the end of 1H22.
- > Net Debt/ LTM EBITDA at 4.6x in 1H22.
- > On July 26, 2022, INTRALOT announced the successful completion of its Share Capital Increase for the total amount of €129,224,124.70.
- > On July 28, 2022, INTRALOT announced the acquisition of Intralot US Securities B.V. minority holders, thus holding indirectly 100% of the shares of Intralot, Inc., a US (Georgia) corporation.
- > On July 29, 2022, INTRALOT announced that its US Subsidiary, Intralot, Inc., signed on July 28, 2022, a Credit Agreement with KeyBank National Association Inc. as Administrative Agent and Issuing Lender and a syndicate of US financial institutions for a 3-year Term Loan of \$230,000,000 (Senior Secured Loan) plus a committed Revolving Credit Facility (RCF) of \$50,000,000.
- > On August 10, 2022, INTRALOT announced that on August 8, 2022, its US subsidiary Intralot Inc. fully redeemed the Senior Secured 2025 PIK Toggle Notes of \$254,042,911 utilizing proceeds from the Syndicated 3-year Term Loan and the Revolving Credit Facility with a syndication of US banks. As a result of the redemption all of the 2025 Notes have been cancelled.

Note: Due to rounding, numbers presented throughout this, and other documents may not add up precisely to the totals.

Group Headline Figures

(in € million)	1H22	1H21	% Change	2Q22	2Q21	% Change	LTM
Revenue (Turnover)	204.8	202.6	1.1%	107.2	105.1	2.0%	416.2
GGR	168.5	163.9	2.8%	88.7	85.1	4.3%	339.9
OPEX ¹	(49.4)	(45.5)	-8.5%	(27.6)	(23.4)	-17.7%	(105.5)
EBITDA²	55.1	54.3	1.4%	29.0	29.4	-1.6%	111.2
<i>EBITDA Margin (% on Revenue)</i>	26.9%	26.8%	+ 0.1pps	27.0%	28.0%	- 1.0pps	26.7%
<i>EBITDA Margin (% on GGR)</i>	32.7%	33.1%	- 0.5pps	32.7%	34.6%	- 1.9pps	32.7%
Capital Structure Optimization expenses	(0.3)	(11.2)	97.2%	(0.0)	(6.2)	-	(6.3)
D&A	(36.5)	(31.9)	-14.4%	(19.4)	(16.0)	-21.5%	(75.6)
EBT	8.0	(10.4)	-	10.3	(7.6)	-	55.5
<i>EBT Margin (%)</i>	3.9%	-5.1%	+ 9.0pps	9.6%	-7.2%	+ 16.9pps	13.3%
NIATMI from continuing operations	(6.1)	(17.6)	65.4%	(0.4)	(10.7)	95.9%	38.1
Total Assets	625.9	574.7	-	-	-	-	-
Gross Debt	625.0	729.3	-	-	-	-	-
Net Debt	508.7	646.1	-	-	-	-	-
Operating Cash Flow from total operations	41.4	51.3	-19.2%	24.1	26.7	-9.8%	97.6
Net CAPEX	(10.5)	(9.5)	-10.9%	(6.2)	(6.6)	5.3%	(23.9)

INTRALOT Chairman & CEO Sokratis P. Kokkalis noted:

“INTRALOT has recently completed a series of strategic transactions that included a Share Capital Increase of €129m with the participation of a new cornerstone investor, the gaining of control of 100% of Intralot Inc. in the US, and the refinancing of \$254m of Notes issued by Intralot Inc. via a new Term Loan and RCF. These events in combination with continuing strong performance as reflected in the first half results put INTRALOT in a stable course to tap new strategic opportunities in developed markets.”

¹ OPEX line presented excludes the capital structure optimization expenses.

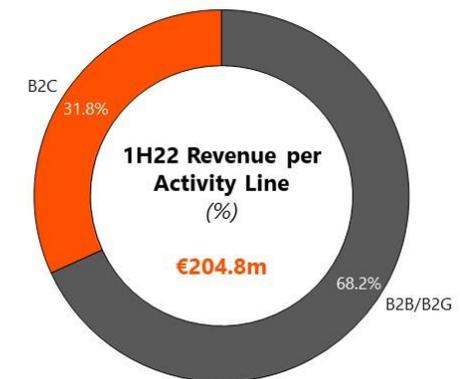
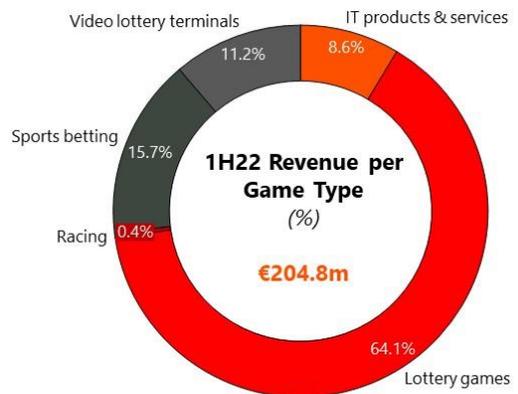
² The Group defines “EBITDA” as “Operating Profit/(Loss) before tax” adjusted for the figures “Profit/(loss) from equity method consolidations”, “Profit/(loss) to net monetary position”, “Exchange Differences”, “Interest and related income”, “Interest and similar expenses”, “Income/(expenses) from participations and investments”, “Write-off and impairment loss of assets”, “Gain/(loss) from assets disposal”, “Reorganization costs” and “Assets’ depreciation and amortization”.

OVERVIEW OF RESULTS

REVENUE

Reported consolidated **revenue** posted a stable performance compared to the first half of 2021, leading to a total revenue for the six-month period ended June 30th, 2022, of €204.8m (+1.1%).

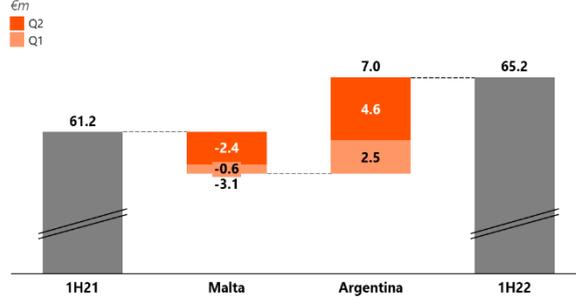
- From a contribution perspective, Lottery Games remain our largest contributor to Group turnover with a share of 64.1%, followed by Sports Betting with a share of 15.7%, VLTs monitoring with a share of 11.2%, Technology contracts with a share of 8.6%, and Racing with a share of 0.4%.
- Reported consolidated revenue for the six-month period is higher by €2.2m year over year. The main factors that drove top line performance per Business Activity are:
 - €+4.0m (+6.5%) from our **Licensed Operations (B2C)** activity line with the variance driven by:
 - Higher revenue in **Argentina** (€+7.0m or +46.7% y-o-y), driven by local market growth. In local currency, current year results posted a +69.7% y-o-y increase, and
 - Lower revenue in **Malta** (€-3.1m or -6.7% y-o-y)
 - €+0.7m (+0.6%) from our **Technology and Support Services (B2B/ B2G)** activity line, with the variance driven by:
 - Higher revenue in **Australia** (€+2.1m or +26.4% y-o-y),
 - Higher revenue in **Croatia** (€+1.5m) following full integration of our lottery solution,
 - Higher revenue from other jurisdictions (€+2.9m) mainly due to services related sales, and
 - Lower revenue in **US** operations (€-5.9m or -7.5% y-o-y), as 1H21 revenue performance was boosted by a large jackpot (took place in 1Q21) and higher merchandise sales vs. 1H22. From a currency perspective, there was a positive impact of 9.3% (Euro depreciation versus a year ago — in average terms).



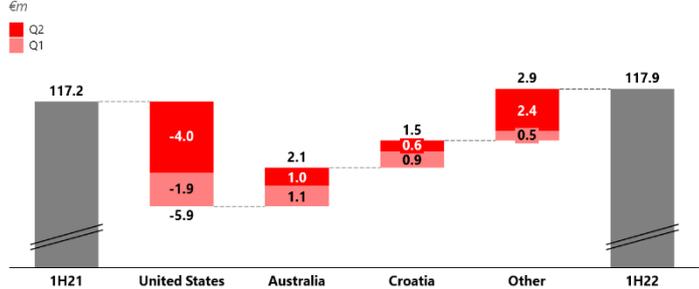
- €-2.5m (-10.2%) from our **Management (B2B/ B2G)** contracts activity line with the variance driven by:

- Slightly higher revenue in **Morocco** (€+0.2m),
- Marginally lower revenue from our **US** Sports Betting contracts in Montana and Washington, D.C. (€-0.1m), and
- Lower revenue from our **Turkish** operations (€-2.6m), solely affected by the appreciation of EUR (+81.9% versus a year ago – in average terms). In local currency, current year results posted a +49.4% y-o-y increase. In 1H22, the local Sports Betting market expanded close to 1.4 times y-o-y, with the online segment representing close to 89% of the market at the end of 1H22.

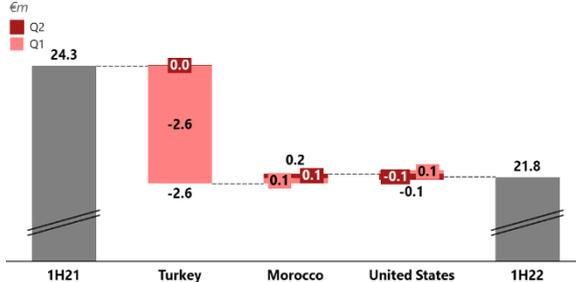
Licensed Operations Pillar, 1H22



Technology Services Pillar, 1H22



Game Management Pillar, 1H22



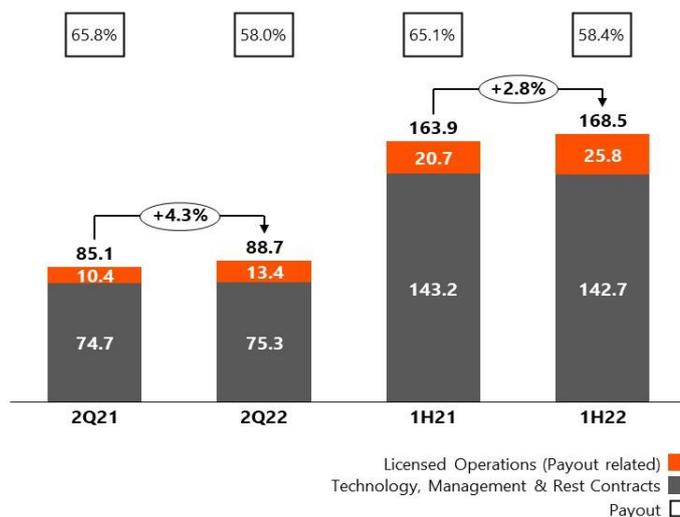
- On a quarterly basis, revenue increased by 2.0% compared to 2Q21, leading to total revenue for the three-month period that started on April 1st, 2022, and ended on June 30th, 2022, of €107.2m. Increased revenue for the quarter (€+2.1m) is primarily attributed to the significant y-o-y growth of our Licensed Operations in Argentina that was offset by the lower performance of our operations in Malta.

- **Constant currency basis:** In 1H22, revenue – net of the negative FX impact of €7.6m – reached €122.4m (+4.8% y-o-y), while 2Q22 revenue, net of the negative FX impact of €3.8m, reached €110.9m (+5.6% y-o-y).

GROSS GAMING REVENUE & Payout

- Gross Gaming Revenue (GGR)** from continuing operations concluded at €168.5m in 1H22, posting an increase of 2.8% (or €+4.6m) year over year, attributable to:

Gross Gaming Revenue & Payout, 1H22
€m, %



- the increase in the payout related GGR (+24.5% y-o-y or €+5.1m vs. 1H21), arising from higher sales and a lower payout ratio both in Malta and Argentina (+4.6% y-o-y on wagers from licensed operations³). 1H22 Payout Ratio⁴ decreased by 6.6pps vs. 1H21 (58.4% vs. 65.1%), significantly affected by the higher weighted contribution from our operations in Malta, followed by
- the decrease in the non-payout related GGR (-0.4% y-o-y or €-0.5m vs. 1H21).
- In 2Q22, GGR from continuing operations increased by 4.3% (or €+3.6m y-o-y) driven by:
 - the increase in our payout related GGR (+28.2% y-o-y or €+3.0m vs. 2Q21), following the better top line performance of our licensed operations (+4.9% y-o-y on wagers³). In 2Q22, Payout Ratio⁴ was lower by 7.8pps vs. 2Q21 (58.0% vs. 65.8%), significantly affected by the higher weighted contribution from our operations in Malta, and
 - the increase in the non-payout related GGR (+0.9% y-o-y or €+0.6m vs. 2Q21).
- Constant currency basis:** In 1H22, GGR – net of the negative FX impact of €5.8m – reached €174.3m (+6.3% y-o-y), while 2Q22 GGR – net of the negative FX impact of €2.7m – reached €91.4m (+7.4% y-o-y).

³ Licensed Operations Revenue also include a small portion of non-Payout related revenue, i.e., value-added services, which totaled €3.0m and €1.7m for 1H22 and 1H21 respectively, and €1.7m and €1.0m for 2Q22 and 2Q21 respectively.

⁴ Payout ratio calculation excludes the IFRS 15 impact for payments to customers.

OPERATING EXPENSES⁵ & EBITDA⁶

- Total **Operating Expenses** ended higher by €3.9m (or 8.5%) in 1H22 (€49.4m vs. €45.5m). After excluding the higher D&A expenses (€1.2m) in USA, Morocco and Turkey, the increase in Operating Expenses settles at €2.7m. On a quarterly basis, **Operating Expenses** posted an increase of €4.2m, or €3.6m net of D&A expenses.
- **Other Operating Income** from continuing operations ended at €11.7m presenting an increase of 14.2% y-o-y (or €+1.5m). On a quarterly basis, **Other Operating Income** exhibited an increase of 27.0% or €+1.3m. The bulk of income is driven by the equipment leases in the USA.
- **EBITDA** from continuing operations amounted to €55.1m in 1H22, posting an increase of 1.4% (or €+0.8m) compared to 1H21, while **EBITDA margin** on sales remained unchanged (+0.1pps). On a quarterly basis, **EBITDA** deteriorated by €0.5m, with **EBITDA margin** on sales being squeezed by 1.0pps.
- **LTM EBITDA** stands at €111.2m, up by 0.7% vs FY21, on a continuing basis.
- **Constant currency basis:** In 1H22, EBITDA, net of the negative FX impact of €1.8m, reached €56.9m (+4.7% y-o-y), while 2Q22 EBITDA, net of the negative FX impact of €0.4m, reached €29.4m (-0.1% y-o-y).

EBT / NIATMI

- **EBT** in 1H22 totaled €8.0m, compared to €-10.4m in 1H21, with the variance driven by:
 - the lower reorganization expenses following the successful conclusion of our capital structure optimization process (€10.9m vs 1H21),
 - the gains on net monetary position (€9.1m vs 1H21) arising from Turkey due to IAS 29 (considered a hyperinflationary economy for the first time),
 - the lower interest expenses, a direct effect of the debt restructuring process (€3.9m vs 1H21),
 - the absence of impairments and write-offs (€3.9m vs 1H21) that took place in 1H21 (arising from our operations in Turkey), and
 - the positive impact from EBITDA (€0.8m vs 1H21).

The major headwinds affecting the improved performance can be attributed to:

- the higher D&A (€4.6m vs 1H21), mainly due to Turkey (Bilyoner) and Morocco
 - the negative impact from FX results (€3.4m vs 1H21), as a result of the valuation of cash balances in foreign currency other than the functional currency of each entity, and the valuation of commercial and borrowing liabilities of various subsidiaries abroad in EUR, and
 - the recognition of losses vs gains from participations and investments (€2.3m vs 1H21), as the sale of Peru took place in 1H21.
- In 2Q22, **EBT** ended at €10.3m (2Q21: €-7.6m) mainly attributed to:
 - the lower reorganization expenses (€6.2m vs. 2Q21), as described above,
 - the absence of impairments and write-offs (€3.3m vs 2Q21), as described above,
 - the lower interest expenses (€2.0m vs. 2Q21), as described above, and

⁵ Operating Expenses analysis excludes expenditures related to capital structure optimization.

⁶ EBITDA analysis excludes Depreciation & Amortization, and expenditures related to capital structure optimization.

- the better FX results (€0.9m vs. 2Q21), as described above.

With the increase at EBT level being partially offset by:

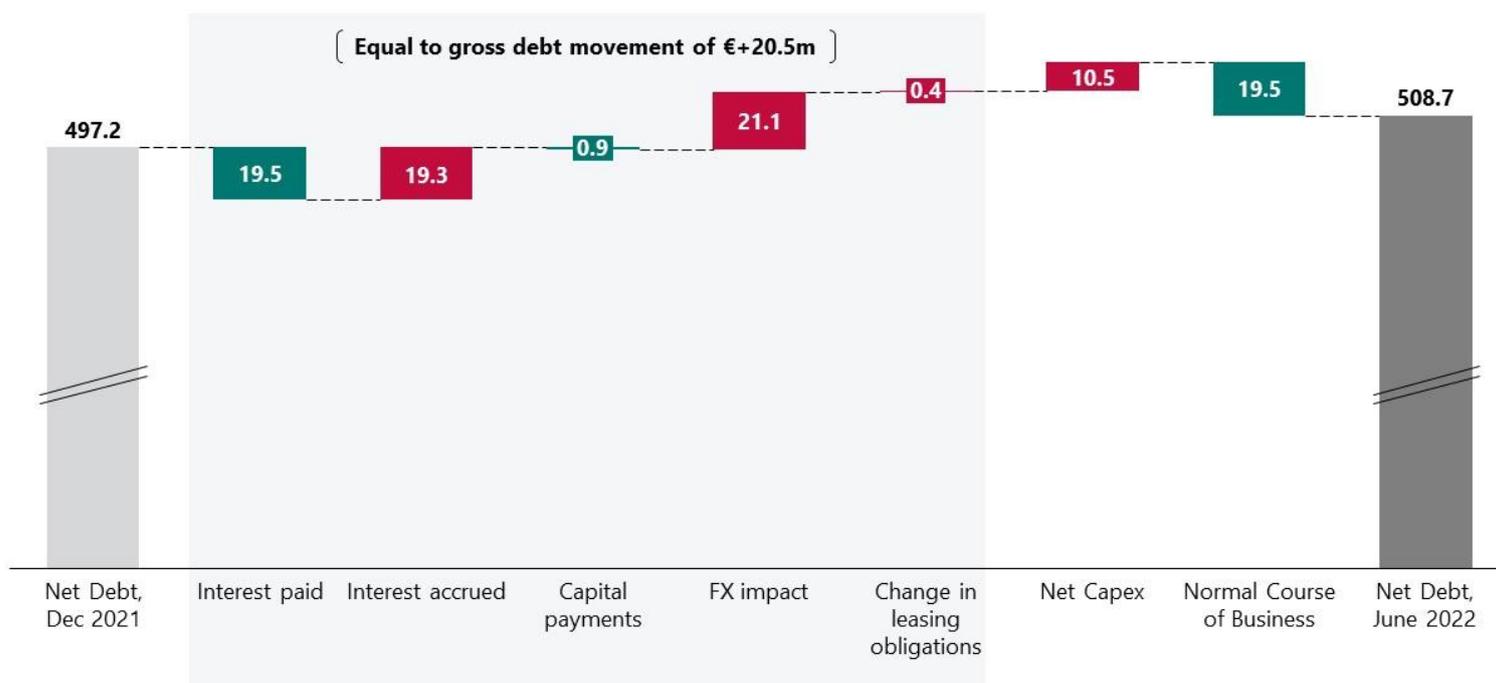
- the higher D&A (€3.4m vs. 2Q21), as described above,
 - the lower income from participations and investments (€0.8m vs 2Q21), as described above, and
 - the slight deterioration in EBITDA performance (€0.4m vs 2Q21).
- **Constant currency basis:** In 1H22 EBT, adjusted for the FX impact, reached €9.4m, from €-13.3m in 1H21, while 2Q22 EBT, adjusted for the FX impact, reached €9.8m, from €-6.7m in 2Q21.
 - **NIATMI from continuing operations** in 1H22 concluded at €-6.1m compared to €-17.6m in 1H21. **NIATMI from total operations** in 1H22 amounted to €-0.5m (improved by €26.2m vs. a year ago). The positive variance of €5.6m between continued and total operations is a result of our participation disposal in Taiwan. In 2Q22, **NIATMI from continuing operations** shaped at €-0.4m vs €-10.7m in 2Q21, while **NIATMI from total operations** shaped at €5.1m vs €-18.5m in 2Q21.
 - **Constant currency basis:** NIATMI (total operations) in 1H22, on a constant currency basis, reached €-1.3m from €-30.4m in 1H21, while in 2Q22, on a constant currency basis, reached €4.0m from €-18.4m in 2Q21.

CASH-FLOW

- Operating Cash-flow** in 1H22 amounted to €41.4m, lower by €9.9m, compared to 1H21 both on a total and continued basis, adversely impacted by the income tax return that the Group received during 1Q21 on behalf of the parent company.
- Net CAPEX** in 1H22 was €10.5m, higher by €1.0m compared to 1H21, with US projects consuming most of the CAPEX needs.
- Net Debt**, as of June 30th, 2022, stood at €508.7m, increased by €11.5m compared to December 31st, 2021 (€497.2m). Despite the cash generation of €+9.0 million, Net Debt increased due to the adverse FX impact on our USD denominated debt.

Net Debt Movement, 1H22

in € million



OUTLOOK

The geopolitical tension arising from the war in Ukraine coupled with the energy crisis, the supply chain disruptions and the rising inflation are factors that are expected to determine the economic outlook over the coming months.

Our Group does not have direct exposure in terms of operations or dependency on suppliers in Ukraine and Russia. However, the risk of indirect effects on the Group's business activities from the reduction in the household disposable income and the possible increase in operating expenses due to inflationary pressures cannot be overlooked.

The Management of the Company monitors the geopolitical and economic developments on a constant basis and is ready to take all the necessary measures for protecting its operations.

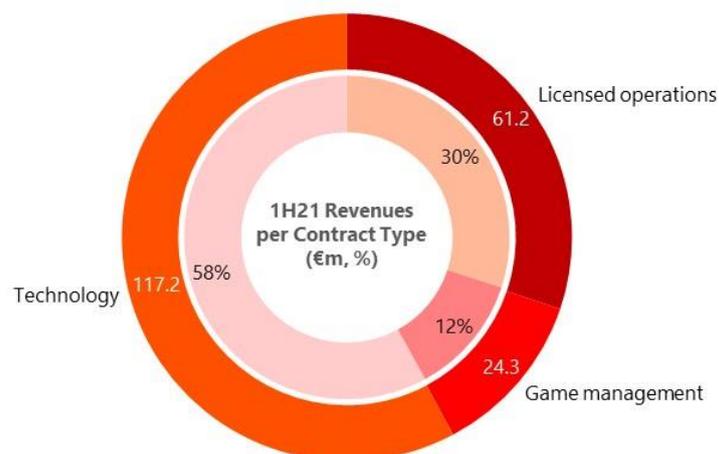
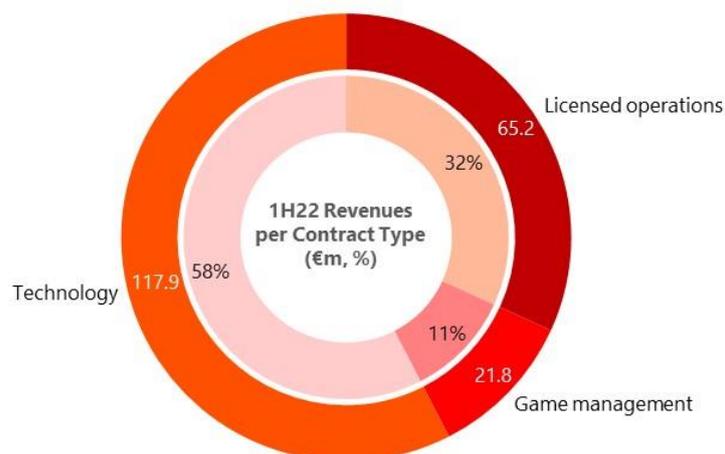
RECENT/ SIGNIFICANT COMPANY DEVELOPMENTS

- On July 26, 2022, INTRALOT announced the successful completion of its Share Capital Increase for the total amount of €129,224,124.70 by the issue of 222,800,215 new, common, dematerialized, registered, voting shares, with a nominal value of €0.30 each.
- On July 28, 2022, INTRALOT announced the closing of the purchase by its wholly owned Dutch subsidiary "Intralot Global Holdings B.V." (IGH) of 33,227,256 ordinary shares (or 33.23%) in "Intralot US Securities B.V." from their current holders for a price of €3.65 per share (i.e. €121,279,484.40 in total). "Intralot US Securities B.V." holds indirectly 100% of the shares of "Intralot, Inc." a US (Georgia) corporation. The remaining 1,043,424 shares (or 1.04%) of "Intralot US Securities B.V." that are not already owned by IGH will be acquired by IGH for the same price per share pursuant to the "drag-along" provisions of the Joint Venture Agreement in effect since Aug 3, 2021, in the following days, bringing the controlling share of the Intralot Group in "Intralot Inc." to 100%. The funds for the transaction were raised by a share capital increase via rights issue by INTRALOT, a listed company on the Athens Stock Exchange, completed on July 25, 2022.
- On July 29, 2022, INTRALOT announced that its US Subsidiary, Intralot, Inc., signed on July 28, 2022, a Credit Agreement with KeyBank National Association Inc. as Administrative Agent and Issuing Lender and a syndicate of US financial institutions for a 3-year Term Loan of \$230,000,000 plus a committed Revolving Credit Facility (RCF) of \$50,000,000. The proceeds will be used for the immediate repayment of 100% of the \$254,042,911 PIK Toggle 2025 Notes issued by Intralot, Inc. plus accrued interest up to the payment day August 8, 2022. Under current financial metrics the indicative expected financial benefit from the refinancing of the PIK Toggle Notes will be in excess of \$5,000,000 per annum.
- On August 10, 2022, INTRALOT announced that on August 8, 2022, its US subsidiary Intralot Inc. fully redeemed the Senior Secured 2025 PIK Toggle Notes of \$254,042,911 utilizing proceeds from the Syndicated 3-year Term Loan and the Revolving Credit Facility with a syndication of US banks. As a result of the redemption all of the 2025 Notes have been cancelled.

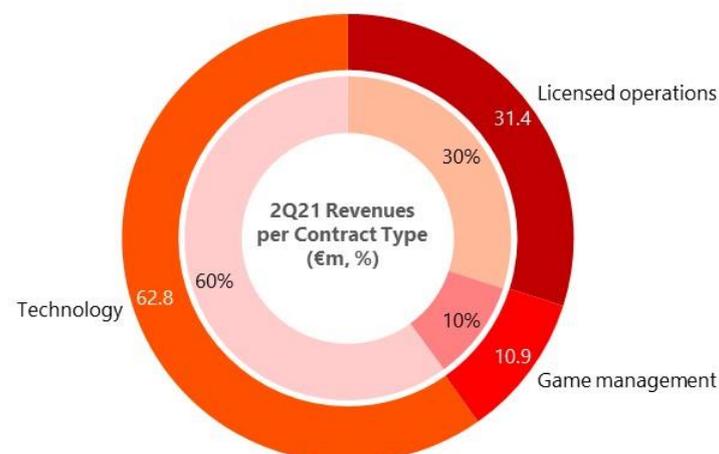
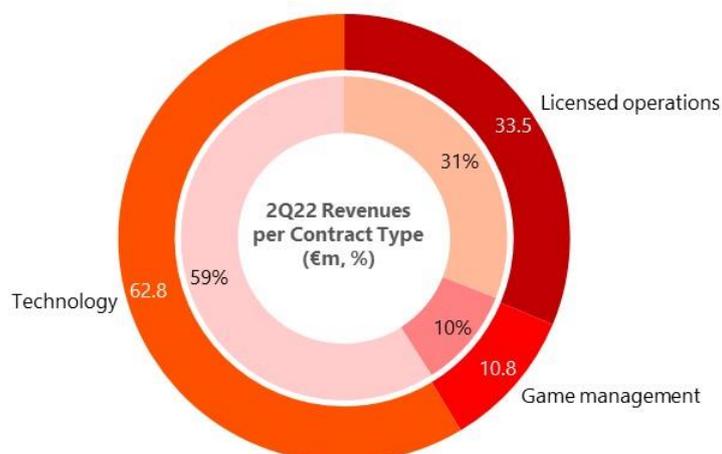
APPENDIX

Performance per Business Segment⁷

YTD Performance



Quarterly Performance



Performance per Geography

Revenue Breakdown

(in € million)	1H22	1H21	% Change
Europe	74.9	77.4	-3.3%
Americas	110.7	106.3	4.2%
Other	31.5	31.7	-0.7%
Eliminations	(12.2)	(12.8)	-
Total Consolidated Sales	204.8	202.6	1.1%

⁷ Part of the US revenue that concerns SB management, has been included under the category "Game Management". The rest of the US revenue is included under the "Technology" business segment.

Gross Profit Breakdown

(in € million)	1H22	1H21	% Change
Europe	8.4	2.7	214.2%
Americas	26.5	30.4	-12.7%
Other	26.4	26.8	-1.3%
Eliminations	(5.1)	(2.1)	-
Total Consolidated Gross Profit	56.3	57.7	-2.4%

Gross Margin Breakdown

	1H22	1H21	% Change
Europe	11.2%	3.5%	+ 7.8pps
Americas	24.0%	28.6%	- 4.6pps
Other	83.9%	84.4%	- 0.5pps
Total Consolidated Gross Margin	27.5%	28.5%	- 1.0pps

INTRALOT Parent Company results

- **Revenue** for the period decreased by 2.0%, to €13.4m, with the decrease attributable mainly to lower rendering of services towards the Group's subsidiaries.
- **EBITDA** shaped at €-1.0m from €-4.7m in 1H21, with the positive variance stemming from the improved margins and cost containments.
- **Earnings after Taxes (EAT)** at €-13.7m from €-14.0m in 1H21.

(in € million)	1H22	1H21	% Change	LTM
Revenue	13.4	13.7	-2.0%	43.5
Gross Profit	0.7	(1.9)	-	8.3
Other Operating Income ⁸	0.5	0.2	177.2%	1.9
OPEX ⁸	(9.3)	(10.2)	-9.4%	(20.7)
EBITDA⁸	(1.0)	(4.7)	-79.0%	3.3
EAT	(13.7)	(14.0)	2.3%	28.1
CAPEX (paid)	(0.7)	(1.8)	-61.8%	(1.5)

⁸ Other Operating Income, Operating Expenses and EBITDA lines presented exclude the expenditures and recharges related to capital structure optimization.

CONFERENCE CALL INVITATION – 1H22 FINANCIAL RESULTS

Sokratis Kokkalis - Chairman & CEO, Chrysostomos Sfatos - Deputy Group CEO, Nikolaos Nikolakopoulos - Deputy Group CEO, Fotis Konstantellos - Deputy Group CEO, Andreas Chrysos - Group CFO, Vasileios Vasdaris - Group Tax & Accounting Director, Antonis Skiadas - Group Finance, Controlling & Budgeting Director and Michail Tsagalakis - Capital Markets Director, will address INTRALOT's analysts and institutional investors to present the Company's First Half 2022 results, as well as to discuss the latest developments at the Company.

The financial results will be released on the ATHEX website (www.helex.gr), and will be posted on the company's website (www.intralot.com) on Wednesday, August 31st, 2022 (before the opening of the ATHEX trading session).

AGENDA: Brief Presentation - Question and Answer Session

CONFERENCE CALL DETAILS

Date: Wednesday, August 31st, 2022	
Time: Greek time 17:00 - UK time 15:00 - CEST 16:00 - USA time 10:00 (East Coast Line)	
Conference Phone GR	 + 30 211 180 2000
Conference Phone GR	 + 30 213 009 6000
Conference Phone GB	 + 44 (0) 203 059 5872
Conference Phone GB	 + 44 (0) 800 368 1063
Conference Phone US	 + 1 516 447 5632
We recommend that you call any of the above numbers 5 to 10 minutes before the conference call is scheduled to start.	

TO REGISTER FOR THE EVENT PLEASE CLICK HERE: [Global Pre-Registration Link](#)

LIVE WEBCAST DETAILS

The conference call will be available via webcast in real time over the Internet and you may join by linking at the internet site:

<https://87399.choruscall.eu/links/intralot1H22.html>

DIGITAL PLAYBACK

There will be a digital playback on August 31st, 2022, at 19:00 (GR Time).

This Service will be available until the end of the business day September 9th, 2022.

Please dial the following numbers and the **PIN CODE: 059 #** from a touch-tone telephone

Digital Playback UK: + 44 (0) 203 059 5874

Digital Playback US: + 1 631 257 0626

Digital Playback GR: + 30 210 946 0929

In case you need further information, please contact Intralot, Mr. Antonis Mandilas, at the telephone number: +30 213 0397000 or Chorus Call Hellas S.A., our Teleconferencing Services Provider, Tel. +30 210 9427300.

SUMMARY OF FINANCIAL STATEMENTS

Group Statement of Comprehensive Income

<i>(in € million)</i>	1H22	1H21	% Change	2Q22	2Q21	% Change	LTM
Revenue	204.8	202.6	1.1%	107.2	105.1	2.0%	416.2
Gross Profit	56.3	57.7	-2.5%	31.1	32.1	-3.1%	118.0
Other Operating Income	11.7	10.2	14.2%	6.0	4.7	27.0%	23.1
OPEX	(49.4)	(45.5)	-8.5%	(27.6)	(23.4)	-17.7%	(105.5)
EBITDA	55.1	54.3	1.4%	29.0	29.4	-1.6%	111.2
<i>Margin</i>	26.9%	26.8%	+ 0.1pps	27.0%	28.0%	- 1.0pps	26.7%
Capital Structure Optimization expenses	(0.3)	(11.2)	97.2%	(0.0)	(6.2)	99.9%	(6.3)
D&A	(36.5)	(31.9)	-14.4%	(19.4)	(16.0)	-21.5%	(75.6)
EBIT	18.2	11.2	62.7%	9.5	7.3	31.2%	29.3
Interest expense (net)	(19.5)	(23.6)	17.2%	(9.8)	(11.8)	17.4%	(9.5)
Exchange differences	(0.5)	2.9	-	0.0	(0.8)	-	(4.5)
Other	9.8	(0.9)	-	10.6	(2.2)	-	40.3
EBT	8.0	(10.4)	-	10.3	(7.6)	-	55.5
NIATMI	(0.5)	(26.7)	98.1%	5.1	(18.5)	-	43.7
NIATMI continuing	(6.1)	(17.6)	65.4%	(0.4)	(10.7)	95.9%	38.1
NIATMI discontinued	5.6	(9.1)	-	5.6	(7.7)	-	5.6

Group Statement of Financial Position

<i>(in € million)</i>	1H22	FY21
Tangible Assets (incl. investment properties)	122.8	123.2
Intangible Assets	217.1	204.3
Other Non-Current Assets	20.1	21.7
Inventories	26.8	18.7
Trade and Other Short-term Receivables	122.7	130.2
Cash and Cash Equivalents	116.4	107.3
Assets Held for Sale	-	-
Total Assets	625.9	605.5
Share Capital	44.6	45.7
Other Equity Elements	(168.4)	(169.1)
Reserves from profit / (loss) recognized directly in other comprehensive income and related to assets held for sale	-	-
Non-Controlling Interests	14.9	8.0
Total Shareholders' Equity	(108.9)	(115.5)
Long-term Debt	609.5	588.0
Provisions/ Other Long-term Liabilities	29.0	19.2
Short-term Debt	15.6	16.5
Other Short-term Liabilities	80.8	97.3
Total Liabilities	734.8	720.9
Total Equity and Liabilities	625.9	605.5

Group Statement of Cash Flows

<i>(in € million)</i>	1H22	1H21
EBT from continuing operations	8.0	(10.4)
EBT from discontinued operations	5.6	(7.9)
Plus/less adjustments	40.5	73.8
Decrease/(increase) of inventories	(6.2)	(1.2)
Decrease/(increase) of receivable accounts	7.8	23.8
(Decrease)/increase of payable accounts	(11.8)	(32.6)
Income tax paid	(2.5)	5.7
Net Cash from Operating Activities	41.4	51.3
Net CAPEX	(10.5)	(9.5)
(Purchases) / Sales of subsidiaries & other investments	(0.1)	9.6
Interest received	1.4	0.8
Dividends received	-	-
Net Cash from Investing Activities	(9.2)	1.0
Treasury shares purchase	-	0.1
Cash inflows from loans	0.0	0.0
Repayment of loans	(0.9)	(11.2)
Repayment of leasing obligations	(1.9)	(2.6)
Interest and similar charges paid	(20.6)	(37.8)
Dividends paid	(2.6)	(6.5)
Reorganization costs paid	(0.1)	(9.5)
Net Cash from Financing Activities	(26.0)	(67.5)
Net increase / (decrease) in cash for the period	6.2	(15.2)
Exchange differences	2.8	(1.5)
Cash at the beginning of the period	107.3	100.0
Cash at the end of the period from total operations	116.4	83.2

About [INTRALOT](#)

INTRALOT, a publicly listed company established in 1992, is a leading gaming solutions supplier and operator active in 41 regulated jurisdictions worldwide. With a global workforce of approximately 1,800 employees in 2021, INTRALOT is committed to redefine innovation and quality of services in the lottery and gaming sector, while supporting operators in raising funds for good causes. Uniquely positioned to deliver state-of-the-art technology across geographies, the company has developed an advanced ecosystem that serves all verticals enabling the digital transformation of gaming operators and offering players an unparalleled gaming experience. INTRALOT has been awarded the prestigious Responsible Gaming Framework certification by the World Lottery Association and is certified under the WLA Security Control Standard. Visit us at www.intralot.com.

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