

INTRALOT Group

# ANNOUNCEMENT OF FINANCIAL RESULTS

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**for the twelve-month period  
ended December 31<sup>st</sup>, 2023**

***intralot***



## “INTRALOT announces 5.4% EBITDA increase to €129.5m with Net Profit of €5.8m in FY23. Operating Cash Flow increased by 16.9% to €112.5m.”

March 29<sup>th</sup>, 2024

**INTRALOT SA** (RIC: **INLr.AT**, Bloomberg: **INLOT GA**), an international gaming solutions and operations leader, announces its financial results for the twelve-month period ended December 31<sup>st</sup>, 2023, prepared in accordance with IFRS.

### OVERVIEW

- › Group Revenue at €364.0m in FY23 (-7.3% y-o-y).
- › EBITDA at €129.5m (+5.4% y-o-y) in FY23, with EBITDA margin rising to 35.6% from 31.3% in FY22.
- › EBT in FY23 shaped at €33.6m vs. €29.8m in FY22.
- › NIATMI (Net Income After Tax and Minority Interest) at €5.8m.
- › Operating Cash Flow at €112.5m in FY23 (+16.9% y-o-y).
- › Group CAPEX in FY23 was €29.7m.
- › Group Cash at the end of FY23 at €111.9m, €9.5m higher vs. Dec-22.
- › Net Debt at €333.2m at the end of FY23, lower by €157.2m vs. Dec-22.
- › Net Leverage ratio at 2.6x in FY23 vs. 4.0x in FY22.
- › On February 27, 2024 INTRALOT announced the results of the public offering of the bonds, with the total valid demand rising to €201.87 mil. The broad demand from investors resulted in an oversubscription of the Public Offering by 1.55 times, while the total number of participant investors was 5,467. On the same date, INTRALOT notified that the proceeds raised from the Issue amount to €130 mil., and the net proceeds to approximately €124.5 mil., while the day of the trading of the 130,000 bonds was set as the 28th of February 2024.
- › On March 1, 2024 INTRALOT announced the signing of a new agreement with Magnum Corporation Sdn Bhd, a leading gaming company in Malaysia following an international call for tenders issued by Magnum Corporation in 2022. The term of the new agreement is for seven (7) years, with an option for two extensions of five (5) years each.
- › On March 19, 2024 INTRALOT announced that the maturity date of the credit agreement signed on July 28, 2022 by and between its US subsidiary Intralot, Inc. with KeyBank National Association Inc. as Administrative Agent and a syndicate of US financial institutions is extended for one additional year. The maturity date of this credit agreement is now July 27, 2026, while its remaining terms remain unchanged.
- › INTRALOT S.A., following its announcement dated December 22, 2023, signed on March 27, 2024, the agreement for the issuance of a Bond Loan of up to €100 million with maturity date 30.06.2025, with Arrangers PIRAEUS BANK and the NATIONAL BANK OF GREECE. Initial bondholders are PIRAEUS BANK, THE NATIONAL BANK OF GREECE, OPTIMA BANK, ATTICA BANK and PANCRETA BANK with PIRAEUS BANK as bondholders' representative.
- › On March 28, 2024, the total amount of the Bond Loan (€100,000,000) was paid and INTRALOT S.A. issued Bonds of an equal value according to the Agreement. The proceeds of the Bond Loan will be used to fully redeem the outstanding capital of the Senior Notes due September 2024, issued by subsidiary Intralot Capital Luxembourg SA.

Note:

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

## Group Headline Figures

<i>(in € million)</i>	<b>FY23</b>	<b>FY22</b>	<b>% Change</b>	<b>4Q23</b>	<b>4Q22</b>	<b>% Change</b>
Revenue (Turnover)	364.0	392.8	-7.3%	84.0	91.0	-7.7%
<b>GGR</b>	<b>348.6</b>	<b>343.9</b>	<b>1.4%</b>	<b>86.4</b>	<b>87.3</b>	<b>-1.0%</b>
OPEX <sup>1</sup>	(114.1)	(99.8)	14.3%	(37.6)	(29.6)	27.2%
<b>EBITDA<sup>2</sup></b>	<b>129.5</b>	<b>122.9</b>	<b>5.4%</b>	<b>28.4</b>	<b>34.8</b>	<b>-18.3%</b>
<i>EBITDA Margin (% on Revenue)</i>	35.6%	31.3%	+ 4.3pps	33.9%	38.2%	- 4.4pps
<i>EBITDA Margin (% on GGR)</i>	37.1%	35.7%	+ 1.4pps	32.9%	39.9%	- 7.0pps
Capital Structure Optimization expenses	-	(1.2)	-100.0%	-	(0.1)	-100.0%
D&A	(67.9)	(70.1)	-3.1%	(19.4)	(16.3)	18.8%
<b>EBT</b>	<b>33.6</b>	<b>29.8</b>	<b>12.8%</b>	<b>1.4</b>	<b>10.4</b>	<b>-86.1%</b>
<i>EBT Margin (%)</i>	9.2%	7.6%	+ 1.6pps	1.7%	11.4%	- 9.7pps
<b>NIATMI</b>	<b>5.8</b>	<b>11.9</b>	<b>-50.9%</b>	<b>(3.2)</b>	<b>12.4</b>	<b>-125.9%</b>
Total Assets	588.7	617.1	-	-	-	-
Gross Debt	445.1	592.8	-	-	-	-
Net Debt	333.2	490.5	-	-	-	-
Operating Cash Flow from total operations	112.5	96.3	16.9%	14.9	28.6	-47.7%
CAPEX	(29.7)	(26.5)	12.1%	(7.5)	(11.3)	-33.8%

### INTRALOT Chairman & CEO Sokratis P. Kokkalis noted:

"2023 was a year of steady growth in operating profitability with strong cash flow and achievement of strategic goals of margin expansion, deleveraging, and debt reduction. Important milestones were the successful share capital increase and the completion of the plan for the full refinancing of our debt, placing the company on a solid ground to pursue significant business opportunities globally, leveraging its modern and competitive technology."

<sup>1</sup> OPEX line presented excludes the capital structure optimization expenses.

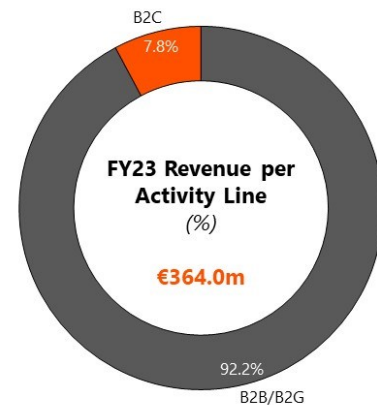
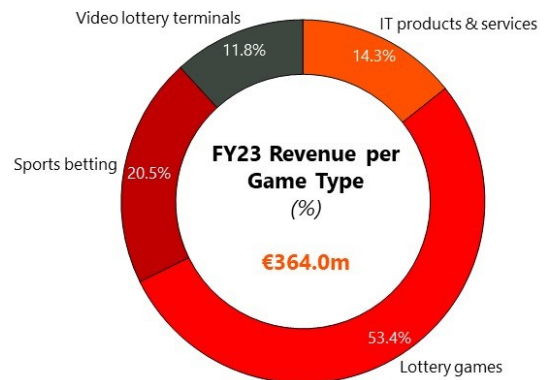
<sup>2</sup> The Group defines "EBITDA" as "Operating Profit/(Loss) before tax" adjusted for the figures "Profit/(loss) from equity method consolidations", "Profit/(loss) to net monetary position", "Exchange Differences", "Interest and related income", "Interest and similar expenses", "Income/(expenses) 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

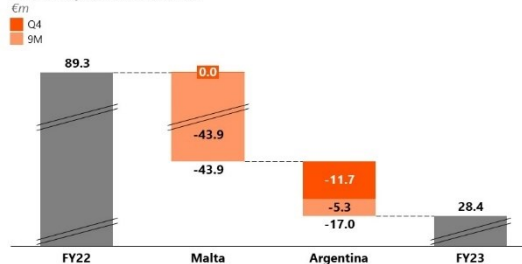
Reported consolidated **revenue** posted a decrease compared to FY22, leading to a total revenue for the twelve-month period ended December 31<sup>st</sup>, 2023, of €364.0 (-7.3%). Excluding the impact from the discontinuation of Malta license, underlying revenue from continuing operations increased by 4.3%.

- From a contribution perspective, Lottery Games remain our largest contributor to Group turnover with a share of 53.4%, followed by Sports Betting with a share of 20.5%, Technology contracts with a share of 14.3% and VLTs monitoring with a share of 11.8%.
- Reported consolidated revenue for the twelve-month period is lower by €28.8m year over year. The main factors that drove top line performance per Business Activity are:
  - €-60.9m (-68.2%) from our **Licensed Operations (B2C)** activity line with the variance driven by:
    - License expiration in **Malta** (€-43.9m) that took place early July 2022 and
    - Lower revenue in **Argentina** (€-17.0m or -37.5%) following the recent economic reforms in the country and the decision by new government to devalue peso by over 50% in the last month of the year. In local currency, current year results posted a 194.8% y-o-y increase.
  - €+21.8m (+43.2%) from our **Management (B2B/ B2G)** contracts activity line with the variance driven by:
    - Surplus from our **Turkish** operations (€+21.2m or +71.5%), driven by Bilyoner's improved performance, favored by the growth of the online market. In FY23, the local Sports Betting market expanded close to 1.9 times y-o-y. Performance in Euro terms was partially mitigated by the headwinds in Turkish lira (+63.6% Euro appreciation versus a year ago),



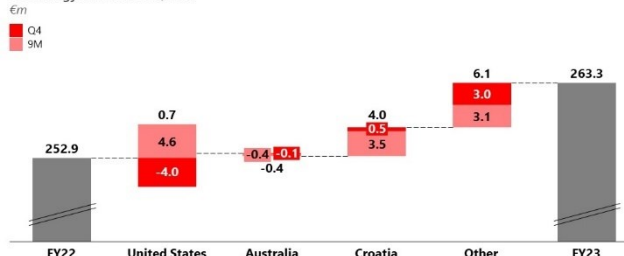
- Increased revenue in **Morocco** (€+0.5m or +3.5%) and
- Steady performance in our **US Sports Betting** contracts (€+0.1m or +2.4%).
- €+10.3m (+4.1%) from our **Technology and Support Services (B2B/ B2G)** activity line, with the variance driven by:

Licensed Operations Pillar, FY23

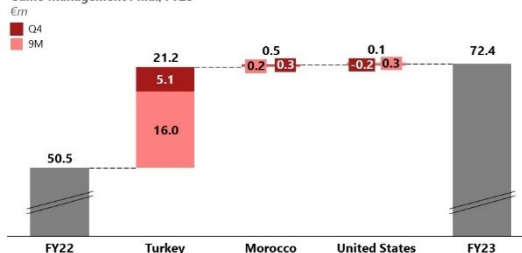


- Increased revenue in **Croatia** (€+4.0m or +35.2%) as a result of the local market growth,
- Marginally higher revenue in **US** operations (€+0.7m or +0.4% y-o-y), despite the effect from the unfavorable USD movement (2.7% Euro appreciation versus a year ago – in YTD average terms). In local currency terms, revenue posted an increase of 3.1%,
- Significantly higher revenue from **rest jurisdictions** (€+6.1m or +9.8%) triggered by the new Lottery contract in Taiwan and

Technology Services Pillar, FY23



Game Management Pillar, FY23



- Lower revenue in **Australia** (€-0.4m or -2.0%) impacted by the negative FX movement (7.4% Euro appreciation versus a year ago – in YTD average terms).

- On a quarterly basis, revenue decreased by 7.7% compared to 4Q22, leading to total revenue for the three-month period that started on October 1<sup>st</sup>, 2023, and ended on December 31<sup>st</sup>, 2023, of €84.0m. Decreased revenue for the quarter (€-7.0m) is primarily attributed to the FX currency translation in Argentina, in part offset by the contribution of our new contract in Taiwan and the better performance in Turkey (Bilyoner).

## GROSS GAMING REVENUE & Payout

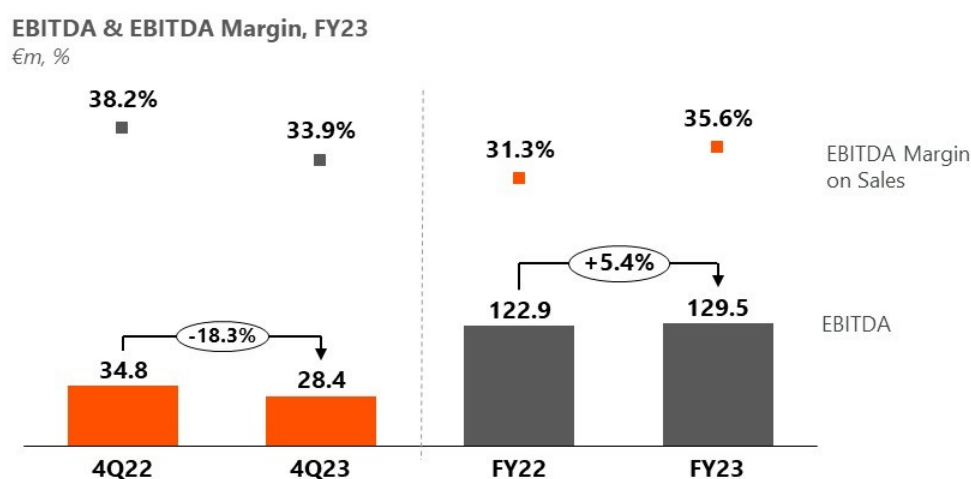
- **Gross Gaming Revenue** (GGR) concluded at €348.6m in FY23, posting an increase of 1.4% (or €+4.7m) year over year. The increased top line contribution of our operations in Turkey and Croatia, along with the sale in Taiwan managed to offset the license expiration in Malta and FX hit in Argentina (-70.6% y-o-y on wagers from licensed operations<sup>3</sup>). FY23 Payout Ratio<sup>4</sup> was higher by 4.3pps vs. FY22 (63.1% vs. 58.7%). In 4Q23, GGR decreased by 1.0% (or €-0.9m y-o-y).

<sup>3</sup> Licensed Operations Revenue also include a small portion of non-Payout related revenue, i.e., value-added services, which totaled €3.9m and €6.1m for FY23 and FY22 respectively, and €-0.6m and €1.0m for 4Q23 and 4Q22 respectively.

<sup>4</sup> Payout ratio calculation excludes the IFRS 15 impact for payments to customers.

## OPERATING EXPENSES<sup>5</sup> & EBITDA<sup>6</sup>

- Total Operating Expenses** increased by €14.3m (or +14.3%) in FY23 (€114.1m vs. €99.8m in FY22). The variance is mainly driven by higher Opex in Turkey to support top line growth, coupled also with rising expenses in USA due to lower capitalizations within the current year. On a quarterly basis, **Operating Expenses** posted an increase of €8.1m (or +27.2%) in 4Q23 (€37.6m vs. €29.6m in 4Q22).
- Other Operating Income** ended at €30.4m presenting an increase of 22.2% y-o-y (or €+5.5m). On a quarterly basis, **Other Operating Income** exhibited an increase of 25.6% or €+1.8m.
- EBITDA** amounted to €129.5m in FY23, exhibiting an increase of 5.4% (or €+6.6m) compared to FY22. Group managed to increase its operating profitability via the improved results in Turkey and Croatia, coupled also with the services sale in Taiwan. The aforementioned drivers have fully absorbed the Argentinian Peso devaluation that led to EBITDA decrease by half compared to last year, the effect from Malta license termination and the adverse FX impact in USA.
- On a yearly basis, **EBITDA margin** on sales reached 35.6% posting a 4.3pps increase vs. 2022.
- On a quarterly basis, **EBITDA** decreased by €6.4m (or -18.3%), while **EBITDA margin** on sales posted a decrease of 4.4pps.



## EBT / NIATMI

- EBT** in FY23 amounted to €33.6m compared to €29.8m in FY22 triggered by the higher recorded EBITDA y-o-y. On a quarterly basis, EBT settles at €1.4m, lower by €8.9m vs. 4Q22.
- NIATMI** in FY23 concluded at €5.8m compared to €11.9m in FY22.

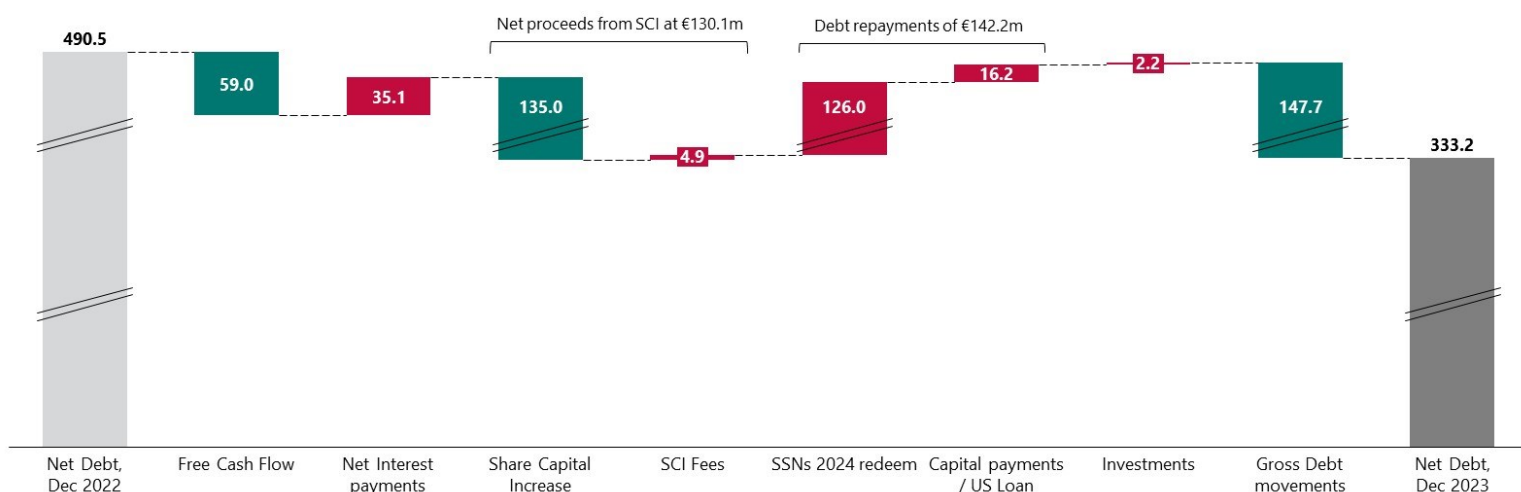
<sup>5</sup> Operating Expenses analysis excludes expenditures related to capital structure optimization.

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

## CASH FLOW

- Operating Cash-flow** in FY23 significantly increased by €16.2m to €112.5m, compared to €96.3m in FY22, driven by the enhanced EBITDA, the favorable working movement and the lower taxes paid.
- CAPEX** in FY23 was €29.7m, higher by €3.2m compared to FY22, with US projects consuming most of the CAPEX needs.
- Net Debt**, as of December 31st, 2023, stood at €333.2m, showcasing a significant decrease of €157.2m compared to December 31st, 2022. Recent deleveraging actions combined with strong cash flow<sup>7</sup> generation have strengthened the capital structure of the company, resulting in a net debt/ebitda ratio of 2.6x at YE23 vs. 4.0x in YE22. Post the successful EUR135M Share Capital Increase, the company proceeded with the partial redemption of EUR126M of its notes due September 2024. In conjunction with the capital payments towards the Term Loan in US and the other debt movements, Gross Debt decreased by a total of €147.7m.

Net Debt Movement, FY23  
in € million



<sup>7</sup> Free Cash Flow defined as "Net Cash from Operating activities" adjusted for "Net Dividends", "Capex", "Repayment of leasing obligations", "Reorganizations costs paid", "Exchange differences" and "Return of Capital to minority shareholders of subsidiary"

## OUTLOOK / RISKS

Following a comprehensive operational restructuring and repositioning of the business, EBITDA margins have been experiencing a significant expansion which is still underway. Leveraging long-term relationships along with innovative technology will allow the Company to capitalise on new growth opportunities.

Global economy shows signs of stabilization with growth remaining in positive ground and inflation declining. Disinflation is expected to have positive impact on interest rates and effectively on the cost of debt of the Company. On the other side geopolitical risks remain, particularly in relation to the ongoing conflict in the Middle East and Eastern Europe. Intralot Group does not have direct or indirect exposure in above mentioned regions.

Despite all the challenges in past few years, gaming industry is recording above average growth in most of the regions, showing resilience to macroeconomic and geopolitical conditions.

The Management of the Company closely monitors developments, both geopolitical and in global economy, and is ready to take all the necessary measures for protecting its operations.

## RECENT / SIGNIFICANT COMPANY DEVELOPMENTS

- On December 22, 2023 INTRALOT announced the execution of a binding agreement (the "Agreement") on December 20, 2023, concerning the basic terms for the issuance of a Syndicated Bond Loan of up to €100 million with a consortium of five Greek banks, whereby Piraeus Bank and National Bank of Greece will act as Lead Arrangers, under the main condition of a successful issuance of a bond of a minimum amount of €130 million listed on the Athens Stock Exchange. INTRALOT planned to issue of the above bond to be listed on the Athens Stock Exchange amounting to €130 million, so that after its successful issuance and in combination with the Agreement, it will have secured the funds for the repayment of the total outstanding balance under the Senior Notes due September 2024, issued by the subsidiary Intralot Capital Luxembourg SA.
- On January 19, 2024 INTRALOT announced the extension of the contract between INTRALOT Maroc, a subsidiary of the INTRALOT Group, and La Marocaine Des Jeux et des Sports (MDJS), a state lottery offering sports betting and other games of chance in Morocco, for up to two additional years. The contract is now due to expire on 31.12.2025.
- On January 25, 2024 INTRALOT announced that the Board of Directors of the Company, by virtue of its resolution dated 18.01.2024, approved the Draft Agreement on the Merger by way of absorption by the Company of its wholly owned subsidiary under the name "BETTING COMPANY SINGLE MEMBER S.A."
- On February 13, 2024 INTRALOT announced its intention to proceed with the issuance of a common bond loan, for a total capital amount of up to one hundred thirty million Euros (€130,000,000) and with a minimum issuance amount of one hundred twenty million Euros (€120,000,000), with a duration of five (5) years, in accordance with the provisions of articles 59-74 of Law 4548/2018, as in force, article 14 of Law 3156/2003 and other applicable laws (the "Bond Loan") and with the offering of the bonds of the Bond Loan (the "Bonds") to investors in Greece by way of a public offering (the "Public Offer") and with the admission of the Bonds to trading in the Fixed Income Securities Segment of the Regulated Market of the Athens Exchange.



- On February 15, 2024 INTRALOT announced that it makes available to investors the approved prospectus, in relation to the issuance of a common bond loan, of a total nominal amount of up to €130 mil., with a duration of five (5) years, divided into up to 130,000 dematerialized, common, registered bonds, each of a nominal value of €1,000. On the same date, INTRALOT notified the details regarding the public offering, as so as an announcement from the joint coordinators and bookrunners regarding the potential target market for the bonds.
- On February 20, 2024 INTRALOT notified the investors of the price range 6.00% - 6.40%, regarding the public offering for the issuance of the common bond loan.
- On February 23, 2024 INTRALOT notified the investors that the final yield of the bonds was set at 6.0% and the bond's interest rate at 6.0% per annum.
- On February 27, 2024 INTRALOT announced the results of the public offering of the bonds, with the total valid demand rising to €201.87 mil. The broad demand from investors resulted in an oversubscription of the Public Offering by 1.55 times, while the total number of participant investors was 5,467. On the same date, INTRALOT notified that the proceeds raised from the Issue amount to €130 mil., and the net proceeds to approximately €124.5 mil., while the day of the trading of the 130,000 bonds was set as the 28th of February 2024.
- On February 28, 2024 the Chairman and CEO of INTRALOT, Mr. Sokratis Kokkalis, declared the commencement of trading of ATHEX, by ringing the traditional bell, on the occasion of the commencement of trading of Company's corporate bond on the Main Market of ATHEX.
- Also, on February 28, 2024 INTRALOT notified that the Chairman and CEO of INTRALOT, Mr. Sokratis Kokkalis, acquired on the same date 400,000 common registered shares, with voting rights, of INTRALOT, for a total value of €452,894.71.
- On February 29, 2024 INTRALOT notified that the Chairman and CEO of INTRALOT, Mr. Sokratis Kokkalis, acquired on the same date 420,000 common registered shares, with voting rights, of INTRALOT, for a total value of €514,143.97.
- On March 1, 2024 INTRALOT announced the signing of a new agreement with Magnum Corporation Sdn Bhd, a leading gaming company in Malaysia. This agreement follows the successful outcome of an international call for tenders issued by Magnum Corporation in 2022. The term of the new agreement is for seven (7) years, with an option for two extensions of five (5) years each, thereby providing the opportunity for another seventeen (17) years of strategic and productive collaboration with Magnum Corporation.
- On March 4, 2024 INTRALOT informed that its 100% subsidiary INTRALOT CAPITAL LUXEMBOURG SA, decided to proceed on March 15, 2024, with the early partial redemption of €130,000,000 in principal amount, plus accrued interest, of the outstanding 5.250% Notes due September 2024, with current outstanding balance of €229,568,000. The principal amount will be repaid with funds raised from the recent issuance of a common bond loan by INTRALOT, in accordance with the provisions of the respective Prospectus. Following the partial redemption, the outstanding balance will amount to €99,568,000.
- On March 14, 2024 INTRALOT announced the signing of a sub-contracting agreement with FanDuel, one of the leading providers of sports betting services in the US, and a related contract amendment with the Washington, D.C. Lottery for the relevant services through the retail network and through the online channel.
- On March 15, 2024 INTRALOT announced that its 100% subsidiary INTRALOT CAPITAL LUXEMBOURG SA completed the early partial redemption of EUR 130,000,000 in principal amount, plus accrued interest, of the outstanding 5.250% Notes due September 2024, with the previous outstanding balance of EUR 229,568,000. The principal amount was repaid with the use of funds raised from the recent issuance of a common bond loan by INTRALOT, in

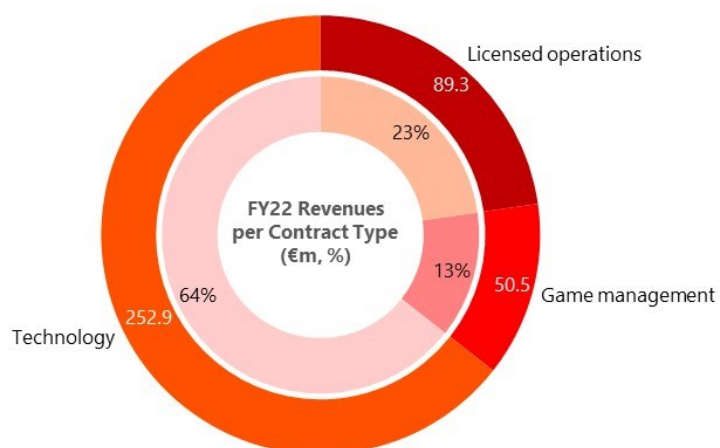
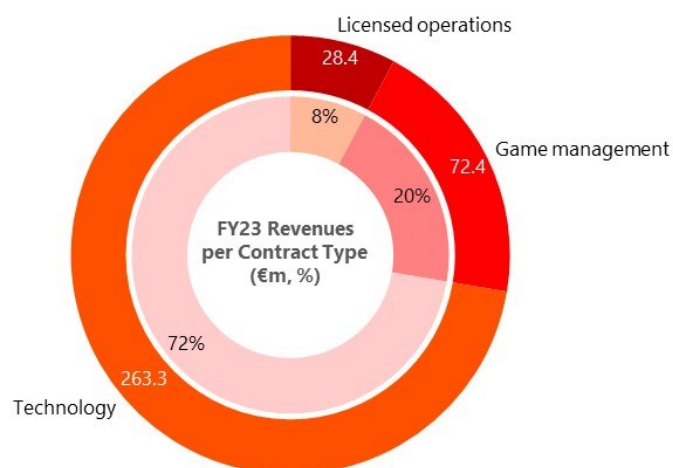
accordance with the provisions of the respective prospectus. Following the partial redemption, the outstanding balance now amounts to EUR 99,568,000.

- On March 19, 2024 INTRALOT announced that the maturity date of the credit agreement signed on July 28, 2022 by and between its US subsidiary Intralot, Inc. with KeyBank National Association Inc. as Administrative Agent and a syndicate of US financial institutions is extended for one additional year. The maturity date of this credit agreement is now July 27, 2026, while its remaining terms remain unchanged.
- On March 21, 2024 INTRALOT announced that the merger by INTRALOT of its wholly owned subsidiary "BETTING COMPANY Single Member S.A." was approved.
- INTRALOT S.A., following its announcement dated December 22, 2023, signed on March 27, 2024, the agreement for the issuance of a Bond Loan of up to €100 million with maturity date 30.06.2025, with Arrangers PIRAEUS BANK and the NATIONAL BANK OF GREECE. Initial bondholders are PIRAEUS BANK, THE NATIONAL BANK OF GREECE, OPTIMA BANK, ATTICA BANK and PANCRETA BANK with PIRAEUS BANK as bondholders' representative.
- On March 28, 2024, the total amount of the Bond Loan (€100,000,000) was paid and INTRALOT S.A. issued Bonds of an equal value according to the Agreement. The proceeds of the Bond Loan will be used to fully redeem the outstanding capital of the Senior Notes due September 2024, issued by subsidiary Intralot Capital Luxembourg SA.

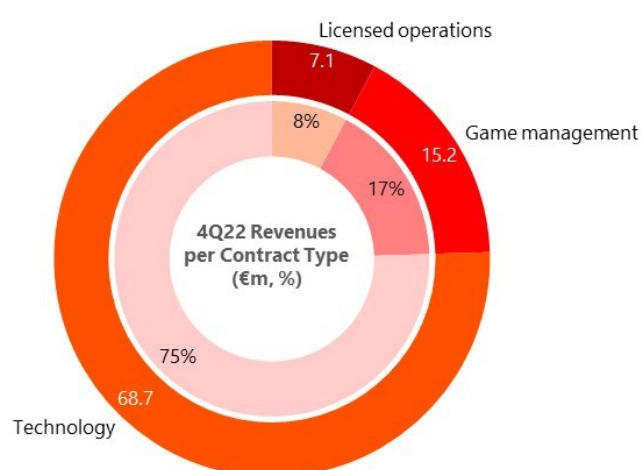
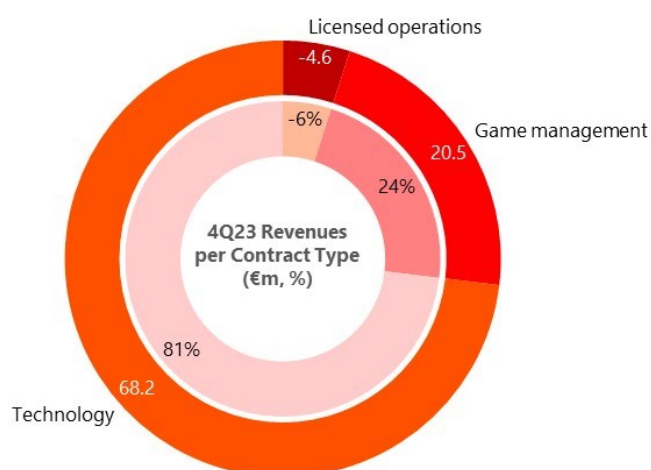
## APPENDIX

### Performance per Business Segment<sup>8</sup>

#### YTD Performance



#### Quarterly Performance



### Performance per Geography

#### Revenue Breakdown

(in € million)	FY23	FY22	% Change
Europe	116.1	123.4	-6.0%
Americas	210.3	235.1	-10.6%
Other	91.4	69.9	30.7%
Eliminations	(53.7)	(35.6)	-
<b>Total Consolidated Sales</b>	<b>364.0</b>	<b>392.8</b>	<b>-7.3%</b>

<sup>8</sup> 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)	FY23	FY22	% Change
Europe	32.3	16.2	99.4%
Americas	61.6	71.0	-13.2%
Other	75.2	57.4	31.0%
Eliminations	(23.8)	(16.8)	-
<b>Total Consolidated Gross Profit</b>	<b>145.2</b>	<b>127.7</b>	<b>13.7%</b>

### Gross Margin Breakdown

	FY23	FY22	% Change
Europe	27.8%	13.1%	+ 14.7pps
Americas	29.3%	30.2%	- 0.9pps
Other	82.3%	82.1%	+ 0.2pps
<b>Total Consolidated Gross Margin</b>	<b>39.9%</b>	<b>32.5%</b>	<b>+ 7.4pps</b>

### INTRALOT Parent Company results

- **Revenue** for the period significantly increased, from €36.7m to €68.0m, with the improvement driven by higher recharges to subsidiaries and the positive effect from the new contract in Taiwan.
- **EBITDA** shaped at €30.5m from €2.6m in FY22, with the positive variance stemming mainly from the increased revenue.
- **Earnings after Taxes (EAT)** at €18.4m from €-18.6m in FY22.

(in € million)	FY23	FY22	% Change
<b>Revenue</b>	<b>68.0</b>	<b>36.7</b>	<b>85.2%</b>
Gross Profit	36.7	6.9	432.6%
Other Operating Income <sup>9</sup>	0.9	0.7	26.5%
OPEX <sup>9</sup>	(18.2)	(18.3)	-0.3%
<b>EBITDA<sup>9</sup></b>	<b>30.5</b>	<b>2.6</b>	<b>1057.6%</b>
<b>EAT</b>	<b>18.4</b>	<b>(18.6)</b>	-
CAPEX (paid)	(2.9)	(2.8)	5.0%

<sup>9</sup> Other Operating Income, Operating Expenses and EBITDA lines presented exclude the expenditures and recharges related to capital structure optimization.

## CONFERENCE CALL INVITATION – Full Year 2023 FINANCIAL RESULTS

Sokratis Kokkalis, Chairman & CEO, Chrysostomos Sfatos, 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 Full Year 2023 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](http://www.helex.gr)) and will be posted on the company’s website ([www.intralot.com](http://www.intralot.com)) on Friday, March 29<sup>th</sup>, 2024.

### AGENDA: Brief Presentation - Question and Answer Session

#### CONFERENCE CALL DETAILS

<b>Date: Tuesday, April 2<sup>nd</sup>, 2024</b>	
<b>Time: Greek time 17:00 - UK time 15:00 - CET 16:00 - USA time 10:00 (East Coast Line)</b>	
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
<b>We recommend that you call any of the above numbers 5 to 10 minutes before the conference call is scheduled to start.</b>	

**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/intralotFY23.html>

#### DIGITAL PLAYBACK

There will be a digital playback on April 2<sup>nd</sup>, 2024, at 19:00 (GR Time).  
This Service will be available until the end of the business day April 11<sup>th</sup>, 2024.

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>	<b>FY23</b>	<b>FY22</b>	<b>% Change</b>	<b>4Q23</b>	<b>4Q22</b>	<b>% Change</b>
<b>Revenue</b>	<b>364.0</b>	<b>392.8</b>	<b>-7.3%</b>	<b>84.0</b>	<b>91.0</b>	<b>-7.7%</b>
Gross Profit	145.2	127.7	13.7%	38.0	41.2	-7.7%
Other Operating Income	30.4	24.9	22.2%	8.7	6.9	25.6%
OPEX	(114.1)	(99.8)	14.3%	(37.6)	(29.6)	27.2%
<b>EBITDA</b>	<b>129.5</b>	<b>122.9</b>	<b>5.4%</b>	<b>28.4</b>	<b>34.8</b>	<b>-18.3%</b>
<i>Margin %</i>	35.6%	31.3%	+ 4.3pps	33.9%	38.2%	- 4.4pps
Capital Structure Optimization expenses	-	(1.2)	-100.0%	-	(0.1)	-100.0%
D&A	(67.9)	(70.1)	-3.1%	(19.4)	(16.3)	18.8%
<b>EBIT</b>	<b>61.6</b>	<b>51.6</b>	<b>19.3%</b>	<b>9.1</b>	<b>18.4</b>	<b>-50.7%</b>
Interest and related expenses (net)	(35.7)	(36.7)	-2.9%	(7.7)	(9.3)	-17.2%
Exchange differences	(0.2)	(0.4)	-50.7%	2.3	(0.8)	-
Other	7.9	15.3	-48.5%	(2.3)	2.0	-
<b>EBT</b>	<b>33.6</b>	<b>29.8</b>	<b>12.8%</b>	<b>1.4</b>	<b>10.4</b>	<b>-86.1%</b>
NIATMI	5.8	11.9	-50.9%	(3.2)	12.4	-125.9%
<b>NIATMI continuing</b>	<b>5.8</b>	<b>6.3</b>	<b>-7.6%</b>	<b>(3.2)</b>	<b>12.4</b>	<b>-125.9%</b>
NIATMI discontinued	-	5.6	-	-	-	-

### Group Statement of Financial Position

<i>(in € million)</i>	<b>FY23</b>	<b>FY22</b>
Tangible Assets (incl. investment properties)	94.1	116.3
Intangible Assets	182.3	208.6
Other Non-Current Assets	56.1	56.0
Inventories	24.4	23.9
Trade and Other Short-term Receivables	119.9	109.9
Cash and Cash Equivalents	111.9	102.4
<b>Total Assets</b>	<b>588.7</b>	<b>617.1</b>
Share Capital	181.2	111.4
Share Premium	122.4	62.1
Other Equity Elements	(279.3)	(281.4)
Non-Controlling Interests	17.8	20.2
<b>Total Shareholders' Equity</b>	<b>42.1</b>	<b>(87.7)</b>
Long-term Debt	193.2	570.4
Provisions/ Other Long-term Liabilities	32.7	28.8
Short-term Debt	251.9	22.5
Other Short-term Liabilities	68.8	83.2
<b>Total Liabilities</b>	<b>546.5</b>	<b>704.8</b>
<b>Total Equity and Liabilities</b>	<b>588.7</b>	<b>617.1</b>

## Group Statement of Cash Flows

<i>(in € million)</i>	<b>FY23</b>	<b>FY22</b>
<b>EBT from continuing operations</b>	<b>33.6</b>	<b>29.8</b>
<b>EBT from discontinued operations</b>	<b>-</b>	<b>5.6</b>
Plus/less adjustments	97.4	89.9
Decrease/(increase) of inventories	(1.7)	(6.5)
Decrease/(increase) of receivable accounts	(18.5)	(6.8)
(Decrease)/increase of payable accounts	9.0	(3.4)
Income tax paid	(7.2)	(12.2)
<b>Net Cash from Operating Activities</b>	<b>112.5</b>	<b>96.3</b>
CAPEX	(29.7)	(26.5)
(Purchases) / Sales of subsidiaries & other investments	(2.2)	(125.1)
Interest received	4.4	3.3
Dividends received	1.1	1.1
<b>Net Cash from Investing Activities</b>	<b>(26.4)</b>	<b>(147.2)</b>
Proceeds from issues of shares and other equity securities	130.1	128.9
Return of Capital to minority shareholders of subsidiary	(1.5)	-
Cash inflows from loans	-	226.4
Repayment of loans	(142.2)	(253.8)
Repayment of leasing obligations	(6.0)	(5.4)
Interest and similar charges paid	(39.6)	(41.8)
Dividends paid	(4.5)	(3.7)
Reorganization costs paid	-	(1.0)
<b>Net Cash from Financing Activities</b>	<b>(63.6)</b>	<b>49.6</b>
<b>Net increase / (decrease) in cash for the period</b>	<b>22.5</b>	<b>(1.3)</b>
Exchange differences	(12.9)	(3.7)
Cash at the beginning of the period	102.4	107.3
<b>Cash at the end of the period from total operations</b>	<b>111.9</b>	<b>102.4</b>

### About [INTRALOT](#)

INTRALOT, a publicly listed company established in 1992, is a leading gaming solutions supplier and operator active in 39 regulated jurisdictions worldwide. With a global workforce of approximately 1,700 employees in December 2023, 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](http://www.intralot.com).

#### For more information:

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