

INTRALOT Group

ANNOUNCEMENT OF FINANCIAL RESULTS

**for the nine-month period
ended September 30th, 2023**

intralot



“INTRALOT announces Earnings €9m with 15% EBITDA growth at €101m and operating cash flow growth 44% at €97.6m y-o-y in 9M23”

November 24th, 2023

INTRALOT SA (RIC: **INLr.AT**, Bloomberg: **INLOT GA**), an international gaming solutions and operations leader, announces its financial results for the nine-month period ended September 30th, 2023, prepared in accordance with IFRS.

OVERVIEW

- > Group Revenue at €280.0m in 9M23 (-7.2% y-o-y).
- > EBITDA at €101.0m (+14.7% y-o-y) in 9M23, with EBITDA margin reaching 36.1% from 29.2% in 9M22. On a quarterly basis, 3Q23 vs. 3Q22, EBITDA posted an increase of 15.9%.
- > LTM EBITDA rose to €135.8m, up by 10.5% vs FY22.
- > EBT in 9M23 shaped at €32.1m vs. €19.4m in 9M22.
- > NIATMI (Net Income After Tax and Minority Interest) at €9.0m, vs. €-0.5m a year ago.
- > Operating Cash Flow at €97.6m in 9M23 (+44.1% y-o-y).
- > Group CAPEX in 9M23 was €22.2m.
- > Group Cash at the end of 9M23 at €122.0m.
- > Net Debt at €458.2m at the end of 9M23, lower by €32.3m vs. Dec-22 and €51.5m vs. 9M22.
- > Net Leverage ratio at 3.4x in 9M23 vs. 4.0x in FY22 and 4.4x the respective period last year.
- > On a pro-forma basis after the completion of the Share Capital Increase of €135.0m, Group Equity stands at €49.0m and Net Leverage Ratio at 2.4x. Gross Debt stands at €454.2m after repayment of €126.0m.
- > On October 30, 2023, INTRALOT announced the successful completion of Share Capital Increase by raising funds of a total amount of €135,000,000.18 and the issuance of 232,758,621 new, common, dematerialized, registered, voting shares, with a nominal value of €0.30 each.
- > On October 31, 2023, INTRALOT announced the extension of its agreement with OPAP from 01.08.2025 till 31.07.2026. INTRALOT and OPAP further agreed to grant OPAP the right to exercise two further one-year extension options, under the same terms, to 31.07.2027 and 31.07.2028 respectively.
- > On November 8, 2023, the New Shares raised from the Share Capital Increase were admitted and commenced to be traded in the Main Market of the Athens Stock Exchange, while the same day the shares of the Company were transferred from the surveillance segment to the Main Market of the Stock Exchange.
- > On November 15, 2023, INTRALOT announced that its 100% subsidiary INTRALOT CAPITAL LUXEMBOURG SA completed the early partial redemption of €126,000,000 in principal amount, plus accrued interest, of the outstanding 5.250% Notes due September 2024, with previous outstanding balance of €355,568,000.

Note:

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

Group Headline Figures

(in € million)	9M23	9M22	% Change	3Q23	3Q22	% Change	LTM
Revenue (Turnover)	280.0	301.7	-7.2%	104.8	96.9	8.1%	371.1
GGR	262.2	256.6	2.2%	98.6	88.1	11.9%	349.5
OPEX ¹	(76.5)	(70.2)	8.9%	(29.6)	(20.8)	42.6%	(106.1)
EBITDA²	101.0	88.0	14.7%	38.2	33.0	15.9%	135.8
EBITDA Margin (% on Revenue)	36.1%	29.2%	+ 6.9pps	36.5%	34.0%	+ 2.4pps	36.6%
EBITDA Margin (% on GGR)	38.5%	34.3%	+ 4.2pps	38.7%	37.4%	+ 1.3pps	38.9%
Capital Structure Optimization expenses	-	(1.1)	-100.0%	-	(0.8)	-100.0%	(0.1)
D&A	(48.6)	(53.8)	-9.7%	(16.7)	(17.2)	-3.2%	(64.8)
EBT	32.1	19.4	65.8%	15.8	11.3	39.3%	42.5
EBT Margin (%)	11.5%	6.4%	+ 5.1pps	15.1%	11.7%	+ 3.4pps	11.5%
NIATMI	9.0	(0.5)	-	4.6	0.1	6820.9%	21.4
Total Assets	603.1	620.9	-	-	-	-	-
Gross Debt	580.2	608.4	-	-	-	-	-
Net Debt	458.2	509.6	-	-	-	-	-
Operating Cash Flow from total operations	97.6	67.7	44.1%	47.8	26.3	81.8%	126.1
CAPEX	(22.2)	(15.2)	46.0%	(8.2)	(4.7)	73.0%	(33.5)

Adjusted Equity following Share Capital Increase

(in € million)	9M23	SCI	SCI Fees (est.)	Pro-Forma
Share Capital	111.4	69.8	0.0	181.2
Share Premium	62.1	65.2	(4.5)	122.7
Other Equity Elements	(274.6)	0.0	(0.1)	(274.7)
Total Equity attributable to Shareholders of the Parent	(101.1)	135.0	(4.7)	29.3
Non-Controlling Interest	19.7	0.0	0.0	19.7
Total Shareholders' Equity	(81.4)	135.0	(4.7)	49.0
Net Leverage ratio	3.4x			2.4x

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".

INTRALOT Chairman & CEO Sokratis P. Kokkalis noted:

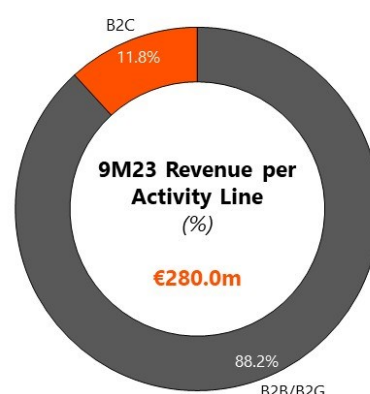
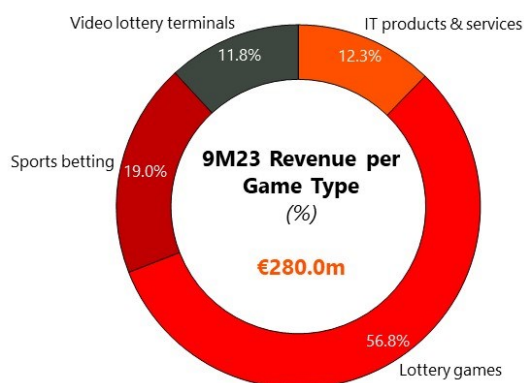
“9M2023 results demonstrate Intralot’s new strengths returning to Net profits, strong Ebitda growth and cash flow generation, hence fulfilling all the goals we have set out. We have recently completed an important Share Capital Increase via rights issues of €135m that attracted wide support demonstrating that Intralot represents a very attractive investment case. I would like to thank all the investors who participated and trusted our vision and capability to deliver even stronger results in the future.”

OVERVIEW OF RESULTS

REVENUE

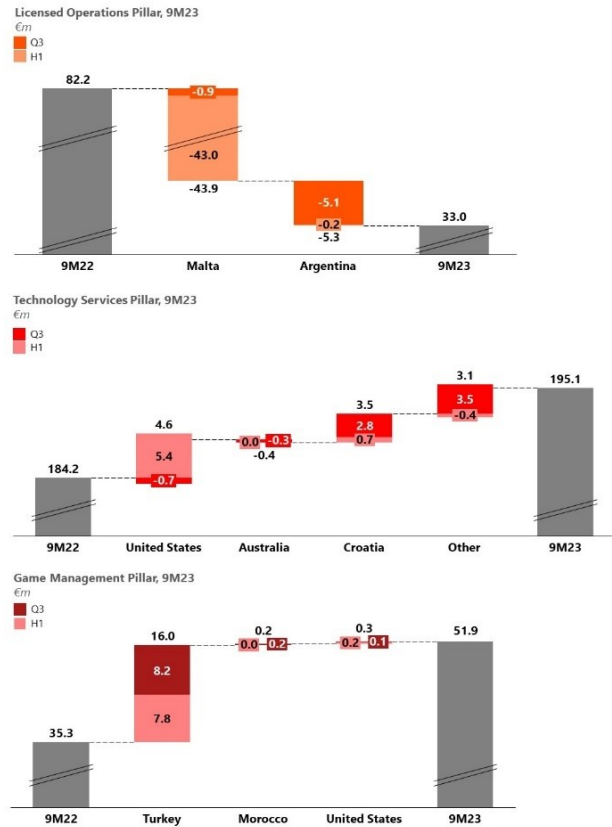
Reported consolidated **revenue** posted a decrease compared to 9M22, leading to a total revenue for the nine-month period ended September 30th, 2023, of €280.0 (-7.2%). Excluding the impact from the discontinuation of Malta license, underlying revenue from continuing operations increased by 8.6%.

- From a contribution perspective, Lottery Games remain our largest contributor to Group turnover with a share of 56.8%, followed by Sports Betting with a share of 19.0%, Technology contracts with a share of 12.3% and VLTs monitoring with a share of 11.8%.
- Reported consolidated revenue for the nine-month period is lower by €21.7m year over year. The main factors that drove top line performance per Business Activity are:
 - €-49.2m (-59.8%) from our **Licensed Operations (B2C)** activity line with the variance driven by:
 - Absence of revenue in **Malta** (€-43.9m) due to the license expiration early July 2022 and
 - Lower revenue in **Argentina** (€-5.3m or -13.8%) affected by the adverse impact of the FX currency translation. In local currency, current year results posted a +120.9% y-o-y increase.
 - €+16.6m (+46.9%) from our **Management (B2B/ B2G)** contracts activity line with the variance driven by:
 - Strong momentum of our **Turkish** operations (€+16.0m or +77.1%), driven by Bilyoner’s improved performance, favored by the growth of the online market. In 9M23, 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 (+60.6% Euro appreciation versus a year ago),



- Higher revenue from our **US** Sports Betting contracts (€+0.3m or +8.2%) and
- Higher revenue in **Morocco** (€+0.2m or +2.2%).
- €+10.9m (+5.9%) from our **Technology and Support Services (B2B/ B2G)** activity line, with the variance driven by:

- **US** operations' increased revenue (€+4.6m or +4.1% y-o-y), as 9M23 performance was supported by the growth in the categories of Numerical, i-Lottery and Instant games,
- Higher revenue in **Croatia** (€+3.5m or +64.2%) as a result of the local market growth,
- Higher revenue from **rest jurisdictions** (€+3.1m or +6.3%) triggered by the new Lottery contract in Taiwan and
- Lower revenue in **Australia** (€-0.4m or -2.4%) impacted by the negative FX movement (7.7% Euro appreciation versus a year ago – in YTD average terms).



- On a quarterly basis, revenue increased by 8.1% compared to 3Q22, leading to total revenue for the three-month period that started on July 1st, 2023, and ended on September 30th, 2023, of €104.8m. Increased revenue for the quarter (€+7.8m) is primarily attributed to the favorable y-o-y sales improvement of our operations in Turkey (Bilyoner) and Croatia, coupled also with the sale from our new contract in Taiwan. However, the sales surplus in 3Q23 was partially offset by the top line under-performance in Argentina.

GROSS GAMING REVENUE & Payout

- **Gross Gaming Revenue** (GGR) concluded at €262.2m in 9M23, posting an increase of 2.2% (or €+5.6m) year over year. License expiration in Malta and the higher payout ratio in Argentina (-63.0% y-o-y on wagers from licensed operations³) did not manage to absorb the increased top line contribution of our operations in Turkey and US, along with the sale in Taiwan. 9M23 Payout Ratio⁴ was higher by 4.0pps vs. 9M22 (62.6% vs. 58.6%). In 3Q23, GGR increased by 11.9% (or €+10.5m y-o-y).

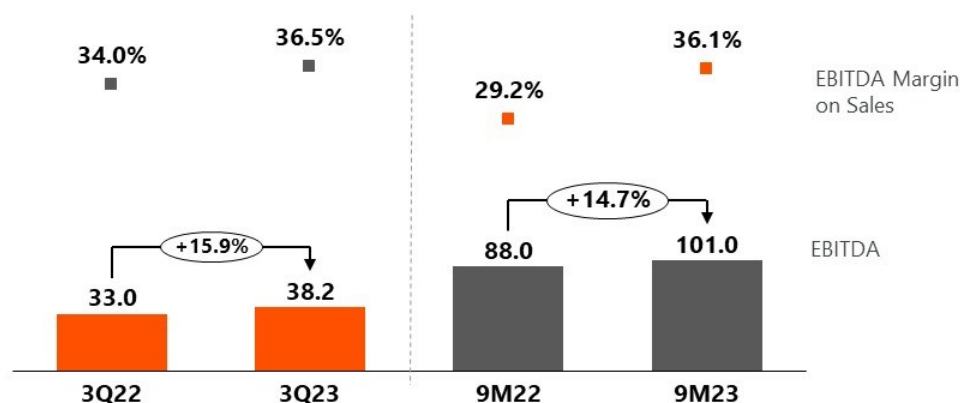
³ Licensed Operations Revenue also include a small portion of non-Payout related revenue, i.e., value-added services, which totaled €4.5m and €5.2m for 9M23 and 9M22 respectively, and €1.6m and €2.2m for 3Q23 and 3Q22 respectively.

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

OPERATING EXPENSES⁵ & EBITDA⁶

- **Total Operating Expenses** ended higher by €6.3m (or +8.9%) in 9M23 (€76.5m vs. €70.2m) as a result of rising expenses in USA and Turkey in order to support top line growth. On a quarterly basis, **Operating Expenses** posted an increase of €8.8m (or +42.6%) in 3Q23 (€29.6m vs. €20.8m in 3Q22).
- **Other Operating Income** ended at €21.7m presenting an increase of 20.9% y-o-y (or €+3.8m). On a quarterly basis, **Other Operating Income** exhibited an increase of 11.1% or €+0.7m.
- **EBITDA** developed to €101.0m in 9M23, posting an increase of 14.7% (or €+13.0m) compared to 9M22. Strong EBITDA growth was achieved through top line boost across key regions (mainly Turkey, USA and Croatia), combined also with the equipment and services sale in Taiwan. EBITDA improvement was in part counterbalanced by increased operating expenses and the impact from Malta license termination.
- On a yearly basis, **EBITDA margin** on sales improved to 36.1%, from 29.2% in 9M22 (+6.9pps).
- On a quarterly basis, **EBITDA** increased by €5.2m (or +15.9%), while **EBITDA margin** on sales posted an increase of 2.4pps.
- **LTM EBITDA** stands at €135.8m, up by 10.5% vs. FY22.

EBITDA & EBITDA Margin, 9M23
€m, %



EBT / NIATMI

- **EBT** in 9M23 amounted to €32.1m compared to €19.4m in 9M22 fueled by the significant EBITDA contribution. On a quarterly basis, EBT settles at €15.8m, higher by €4.5m vs. 3Q22.
- **NIATMI** in 9M23 concluded at €9.0m compared to €-0.5m in 9M22.

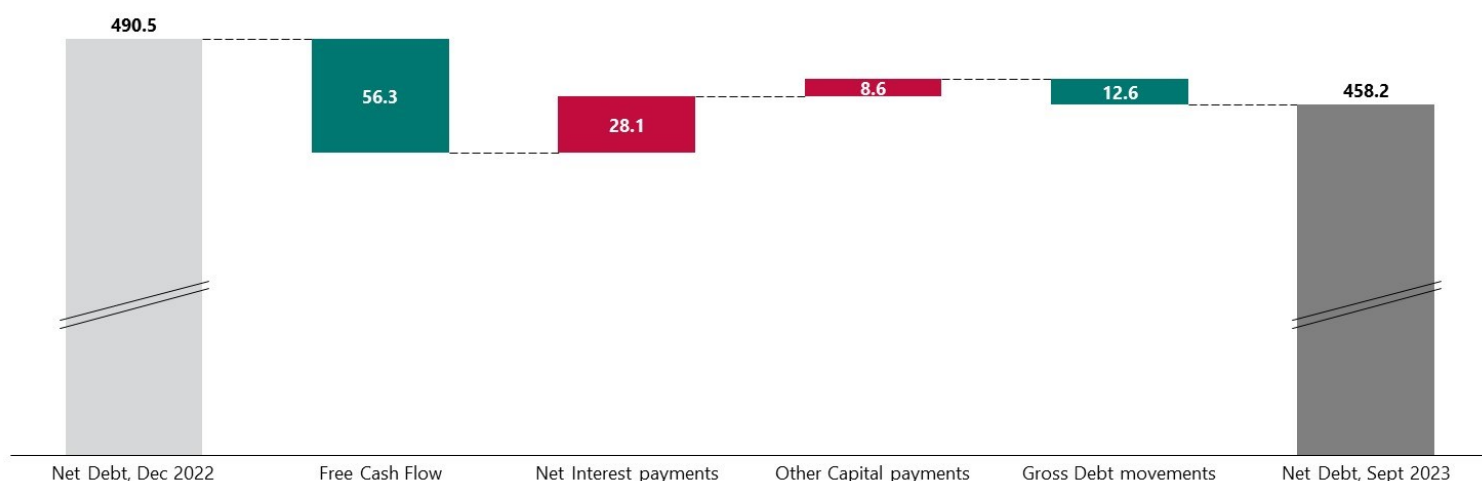
⁵ Operating Expenses analysis excludes expenditures related to capital structure optimization.

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

CASH FLOW

- Operating Cash-flow** in 9M23 posted a considerable increase by €29.9m to €97.6m, compared to €67.7m in 9M22. The main contributors to this variance were the higher recorded EBITDA y-o-y and the favorable working movement.
- CAPEX** in 9M23 was €22.2m, higher by €7.0m compared to 9M22, with US projects consuming most of the CAPEX needs.
- Net Debt**, as of September 30th, 2023, stood at €458.2m, decreased by €32.3m compared to December 31st, 2022 resulting from the strong cash flow⁷ generation and the positive impact of the gross debt movements. Favorable Gross debt movements include the capital payments towards the Term Loan in US and the benefit from the lower interest accrued in comparison with Dec-22, fully offsetting the adverse FX impact on our US denominated debt.

Net Debt Movement, 9M23
in € million



⁷ Free Cash Flow defined as "Net Cash from Operating activities" adjusted for "Net Dividends", "Capex", "(Purchases)/ sales of subsidiaries & other investments", "Repayment of leasing obligations", "Reorganizations costs paid", "Exchange differences" and "Return of Capital to minority shareholders of subsidiary"

OUTLOOK / RISKS

In Group Management view, growth of the Lottery and Sports Betting online markets and the expansion of regulated i-lottery markets, combined with the evolution of INTRALOT's new technological solutions for Lottery digital transformation, put the Company in the position to capture new opportunities, bringing new technology projects with stronger profit margins than in previous years.

Macroeconomic and geopolitical uncertainties have strong impact on all economies worldwide. Despite sign of resilience shown earlier in the year, the impact of policy tightening to reduce inflation is expected to slow down recovery of economic activity going forward.

Despite that, gaming industry shows good resilience and above average growth in most regions. On the other hand, increased interest rates have a direct impact on finance cost, with INTRALOT not being an exemption.

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 August 31, 2023, a new ten-member Board of Directors of the Company by the decision of the Ordinary General Meeting of the Shareholders of the Company dated 30th of August 2023 was elected. The Board of Directors has been formed into a Body and appointed its executive and non-executive members, as follows:
 1. Sokratis P. Kokkalis, Chairman and CEO, Executive member
 2. Constantinos G. Antonopoulos, Vice- Chairman, Non-Executive member
 3. Chrysostomos D. Sfatos, Deputy CEO, Executive member
 4. Konstantinos E. Farris, Executive member
 5. Soohyung J.H. Kim, Non-Executive member
 6. Dimitrios S. Theodoridis, Non-Executive member
 7. Vladimira D. Mircheva, Non-Executive member
 8. Ioannis K. Tsoumas, Independent Non-Executive member
 9. Adamantini K. Lazari, Independent Non-Executive member
 10. Dionysia D. Xirokosta, Independent Non-Executive member.
- Based on the decision of the Ordinary General Meeting dated 30.08.2023 and following the suggestion of the Board of Directors, it was decided that the Audit Committee of the Company will continue to be a Committee of the Board of Directors, in accordance with the provisions of article 44 of Law 4449/2017, as in force, its term to be equal to the term of the Board of Directors and its members to be the three (3) Independent Non-Executive Members, selecting as members of their Audit Committee the following:
 1. Ioannis Tsoumas son of Konstantinos, Chairman of the Audit Committee
 2. Adamantini Lazari daughter of Konstantinos, Member of the Audit Committee and
 3. Dionysia Xirokosta daughter of Dimitrios, Member of the Audit Committee.

- On October 3, 2023, INTRALOT announced that the BoD of the Company during its meeting held on 02.10.2023, decided to approve the Company's share capital increase by an amount of € 69,827,586.30, with the issuance of up to 232,758,621 new shares with a nominal value of €0.30, paid in cash and with a pre-emption right of the existing shareholders of the Company. All the information for the process of the increase included in the Prospectus, which approved by the Hellenic Capital Market Commission and have been uploaded on Company's website: [Share Capital Increase 2023 \(intralot.com\)](https://www.intralot.com/share-capital-increase-2023).
- On October 16, 2023, INTRALOT, based on notifications from the legal entities ALPHACHOICE SERVICES LIMITED, INTRACOM SA HOLDINGS and CLEARDROP HOLDINGS LIMITED, which are affiliated with Mr. Sokratis Kokkalis, Chairman of the Board of Directors and CEO of INTRALOT, announced that these entities, in the context of the Company's share capital increase, proceeded on October 13, 2023, to the following pre-agreed Over the Counter (OTC) transactions:

 - ALPHACHOICE SERVICES LIMITED sold 120,401,087 pre-emption rights with a total value of €120,401.09.
 - INTRACOM HOLDINGS acquired 68,766,112 pre-emption rights with a total value of €68,766.11.
 - CLEARDROP HOLDINGS LIMITED acquired 5,501,289 pre-emption rights with a total value of €5,501.29.
- On October 17, 2023, INTRALOT announced that that the legal entity CQ LOTTERY LLC, which is affiliated with Mr. Soohyung Kim, Member of the Board of Directors of INTRALOT, proceeded on October 16, 2023, to pre-agreed Over the Counter (OTC) transactions selling 58,230,357 pre-emption rights with a total value of €58,230.36, in the context of the Company's share capital increase.
- On October 18, 2023, INTRALOT announced that Mr. Constantinos Antonopoulos, Vice-Chairman of the Board of Directors of INTRALOT, on October 17, 2023, sold 5,374,053 pre-emption rights with a total value of €16,122.16, in the context of the Company's share capital increase.
- On October 27, 2023, INTRALOT announced that the share capital increase in cash and with preemption rights in favor of the existing shareholders, was fully subscribed. In the same day, INTRALOT also notified the exercise of the pre-emption rights from persons who exercise managerial duties in the Company.
- On October 30, 2023, INTRALOT notified that the Company's share capital increase was covered as follows: 95.87% of the Increase was covered through subscriptions by those who exercised their pre-emptive right with the payment of a total amount of €129,419,941.40, corresponding to 223,137,830 New Shares and 4.13% of the Increase was covered through the exercise of the pre-subscription right with the payment of a total amount of € 5,580,058.78 corresponding to 9,620,791 New Shares. As a result, the final subscription percentage of the Share Capital Increase is 100.00% and the amount of funds raised is €135,000,000.18.
- On October 31, 2023, INTRALOT announced the extension of its agreement with OPAP for the provision of the license of INTRALOT's flagship LotosX lottery engine software and the development of all the related functionalities, after OPAP exercised its right to extend the agreement by one year, from 01.08.2025 till 31.07.2026. INTRALOT and OPAP further agreed to grant OPAP the right to exercise two further one-year extension options, under the same terms, to 31.07.2027 and 31.07.2028 respectively.
- On November 3, 2023, INTRALOT announced that its 100% subsidiary INTRALOT CAPITAL LUXEMBOURG, announced its decision to proceed on November 14, 2023, with the early partial redemption of €126,000,000 in principal amount, plus accrued interest, of the

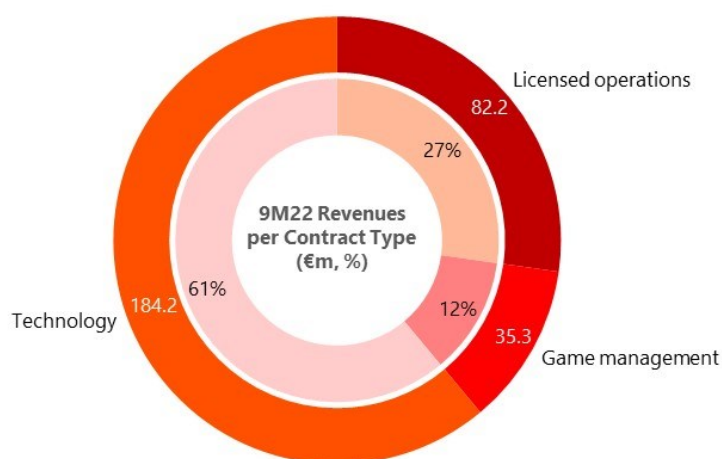
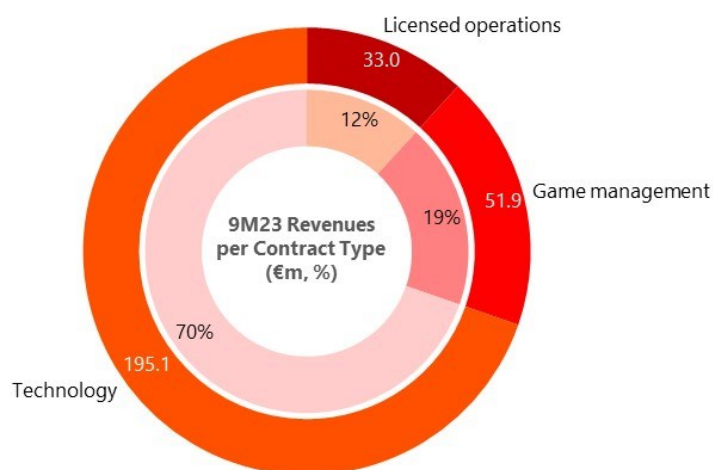
outstanding 5.250% Notes due September 2024, with current outstanding balance of €355,568,000.

- On November 7, 2023, INTRALOT announced the admission and commencement of trading of 232,758,621 new shares on ATHEX on November 8, 2023. At the same time, it was announced that the shares will now be traded on the Main Market of ATHEX.
- On November 8, 2023, INTRALOT announced that following the certification of payment of the amount of the Increase by the Board of Directors on 30.10.2023, its share capital now amounts to €181,228,686.30, divided into 604,095,621 common, nominal, intangible, voting shares, with a nominal value of €0.30 each.
- On November 9, 2023, and further to the notifications received by Mr. Sokratis P. Kokkalis and the companies "K-SYSTEMS" and "ALPHACHOICE SERVICES LIMITED", the company "INTRACOM HOLDINGS", as well as by Mr. Soohyung Kim and the company "Acme Amalgamated Holdings, LLC", regarding changes to the voting rights of these entities on the shares of INTRALOT following the completion of INTRALOT's share capital increase and the crediting of the new shares, the percentages of the main shareholders were shaped as follows: CQ LOTTERY LLC (26.861%) – Sokratis P. Kokkalis (20.502%) – INTRACOM (7.135%).
- On November 15, 2023, and further to its notification dated November 3, 2023, INTRALOT announced that, on November 14, 2023, its 100% subsidiary INTRALOT CAPITAL LUXEMBOURG SA completed the early partial redemption of €126,000,000 in principal amount, plus accrued interest, of the outstanding 5.250% Notes due September 2024, with previous outstanding balance of €355,568,000. The principal amount was repaid with funds raised from the recent share capital increase of INTRALOT, in accordance with the provisions of the respective prospectus. Following the partial redemption, the outstanding balance now amounts to €229,568,000.

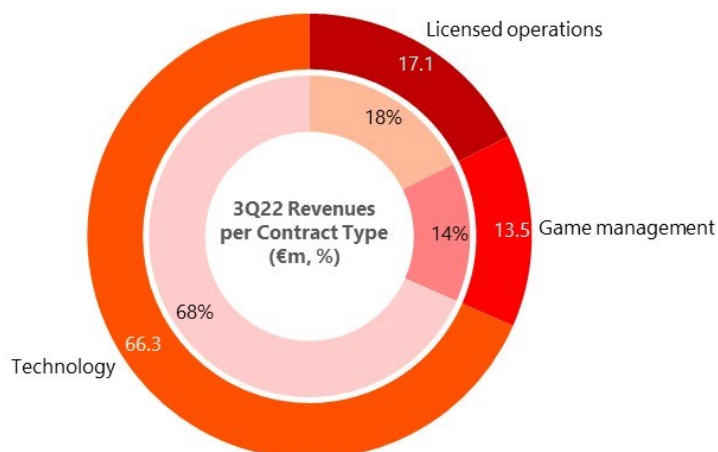
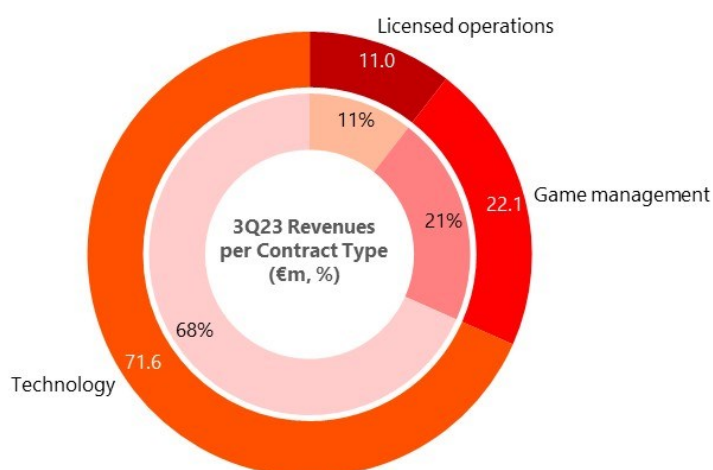
APPENDIX

Performance per Business Segment⁸

YTD Performance



Quarterly Performance



Performance per Geography

Revenue Breakdown

(in € million)	9M23	9M22	% Change
Europe	74.9	90.7	-17.5%
Americas	174.0	177.5	- 2.0%
Other	66.3	50.2	32.0%
Eliminations	(35.1)	(16.6)	-
Total Consolidated Sales	280.0	301.7	-7.2%

⁸ 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)	9M23	9M22	% Change
Europe	23.9	7.7	211.6%
Americas	50.0	41.3	21.3%
Other	55.9	42.5	31.7%
Eliminations	(22.6)	(4.8)	-
Total Consolidated Gross Profit	107.2	86.6	23.9%

Gross Margin Breakdown

	9M23	9M22	% Change
Europe	32.0%	8.5%	+ 23.5pps
Americas	28.8%	23.3%	+ 5.5pps
Other	84.3%	84.5%	- 0.2pps
Total Consolidated Gross Margin	38.3%	28.7%	+ 9.6pps

INTRALOT Parent Company results

- **Revenue** for the period significantly increased, from €18.9m to €44.1m, driven by higher recharges to subsidiaries and the positive effect from the new contract in Taiwan.
- **EBITDA** shaped at €18.4m from €-4.1m in 9M22, with the positive variance stemming mainly from the increased revenue.
- **Earnings after Taxes (EAT)** at €1.8m from €-23.3m in 9M22.

(in € million)	9M23	9M22	% Change	LTM
Revenue	44.1	18.9	133.5%	61.9
Gross Profit	22.2	(1.3)	-	30.4
Other Operating Income ⁹	0.2	0.6	-61.6%	0.4
OPEX ⁹	(12.5)	(13.6)	-7.8%	(17.2)
EBITDA⁹	18.4	(4.1)	-	25.1
EAT	1.8	(23.3)	-	6.5
CAPEX (paid)	(1.8)	(1.6)	9.3%	(2.9)

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

CONFERENCE CALL INVITATION – THIRD QUARTER 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 Third Quarter 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) and will be posted on the company’s website (www.intralot.com) on Friday, November 24th, 2023 (before the opening of the ATHEX trading session).

AGENDA: Brief Presentation - Question and Answer Session

CONFERENCE CALL DETAILS

Date: Friday, November 24th, 2023	
Time: Greek time 17:00 - UK time 15:00 - CET 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/intralot3Q23.html>

DIGITAL PLAYBACK

There will be a digital playback on November 24th, 2023, at 19:00 (GR Time). This Service will be available until the end of the business day December 5th, 2023.

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>	9M23	9M22	% Change	3Q23	3Q22	% Change	LTM
Revenue	280.0	301.7	-7.2%	104.8	96.9	8.1%	371.1
Gross Profit	107.2	86.6	23.9%	44.2	30.3	46.1%	148.4
Other Operating Income	21.7	17.9	20.9%	6.9	6.2	11.1%	28.6
OPEX	(76.5)	(70.2)	8.9%	(29.6)	(20.8)	42.6%	(106.1)
EBITDA	101.0	88.0	14.7%	38.2	33.0	15.9%	135.8
<i>Margin %</i>	36.1%	29.2%	+ 6.9pps	36.5%	34.0%	+ 2.4pps	36.6%
Capital Structure Optimization expenses	-	(1.1)	-100.0%	-	(0.8)	-100.0%	(0.1)
D&A	(48.6)	(53.8)	-9.7%	(16.7)	(17.2)	-3.2%	(64.8)
EBIT	52.5	33.1	58.3%	21.5	14.9	44.4%	70.9
Interest and related expenses (net)	(28.0)	(27.4)	2.0%	(8.8)	(7.9)	11.6%	(37.3)
Exchange differences	(2.5)	0.3	-	(2.2)	0.8	-	(3.3)
Other	10.2	13.3	-23.6%	5.3	3.5	50.1%	12.2
EBT	32.1	19.4	65.8%	15.8	11.3	39.3%	42.5
NIATMI	9.0	(0.5)	-	4.6	0.1	6820.9%	21.4
NIATMI continuing	9.0	(6.0)	-	4.6	0.1	6820.9%	21.4
NIATMI discontinued	-	5.6	-	-	-	-	-

Group Statement of Financial Position

<i>(in € million)</i>	9M23	FY22
Tangible Assets (incl. investment properties)	99.7	116.3
Intangible Assets	196.0	208.6
Other Non-Current Assets	57.3	56.0
Inventories	24.4	23.9
Trade and Other Short-term Receivables	103.6	109.9
Cash and Cash Equivalents	122.0	102.4
Total Assets	603.1	617.1
Share Capital	111.4	111.4
Share Premium	62.1	62.1
Other Equity Elements	(274.6)	(281.4)
Non-Controlling Interests	19.7	20.2
Total Shareholders' Equity	(81.4)	(87.7)
Long-term Debt	207.9	570.4
Provisions/ Other Long-term Liabilities	32.6	28.8
Short-term Debt	372.3	22.5
Other Short-term Liabilities	71.7	83.2
Total Liabilities	684.5	704.8
Total Equity and Liabilities	603.1	617.1

Group Statement of Cash Flows

<i>(in € million)</i>	9M23	9M22
EBT from continuing operations	32.1	19.4
EBT from discontinued operations	-	5.6
Plus/less adjustments	67.7	62.7
Decrease/(increase) of inventories	(1.9)	(6.4)
Decrease/(increase) of receivable accounts	(2.8)	7.3
(Decrease)/increase of payable accounts	7.6	(14.2)
Income tax paid	(5.2)	(6.7)
Net Cash from Operating Activities	97.6	67.7
CAPEX	(22.2)	(15.2)
(Purchases) / Sales of subsidiaries & other investments	(2.0)	(125.7)
Interest received	5.0	2.0
Dividends received	1.0	0.2
Net Cash from Investing Activities	(18.3)	(138.7)
Proceeds from issues of shares and other equity securities	-	128.9
Return of Capital to minority shareholders of subsidiary	(1.5)	-
Cash inflows from loans	-	226.4
Repayment of loans	(8.6)	(250.7)
Repayment of leasing obligations	(4.0)	(3.0)
Interest and similar charges paid	(33.1)	(38.0)
Dividends paid	(4.5)	(2.9)
Reorganization costs paid	-	(1.0)
Net Cash from Financing Activities	(51.6)	59.8
Net increase / (decrease) in cash for the period	27.6	(11.2)
Exchange differences	(8.0)	2.6
Cash at the beginning of the period	102.4	107.3
Cash at the end of the period from total operations	122.0	98.8

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 September 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.

For more information:

Mr. Michail Tsagalakis, Capital Markets Director

Phone: +30 210 6156000, +30 6937 418338, +31 63 1049107, Fax: +30 210 6106800, email: ir@intralot.com

www.intralot.com