

Leisure International Ltd.
Queenlo



Preliminary Results Presentation

19 March 2008

Results Highlights

Year ended 31 December 2006		Year ended 31 December 2007	Three months ended 31 December 2007
€m		€m	€m
172.6	Gross Revenues	205.7	56.3
119.9	Net Revenues	142.9	39.1
51.7	EBITDA	62.0	17.6
41.2	Profit Before Tax	52.9	15.3
5.5	EPS ¢	7.6	2.8
55	Earnings per GDR ¢ *	76	28

- ♣ **Strong financial performance**
 - ♣ **Gross revenues up 19.2% to €205.7m**
 - ♣ **EBITDA up 19.9% to €62.0m**
- ♣ **Increases in gaming revenues across all casinos**
- ♣ **Growth in visit and win per visit numbers in all projects**
- ♣ **Grand-Opening of Casino Beograd on 8 February 2008**
- ♣ **Acquired a further 9 hectares of beachfront land in Sihanoukville, Cambodia**
- ♣ **Excellent progress in new projects to significantly expand business over next 2 years**

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Financial Review

Effy Aboudy, Chief Financial Officer

Summary IFRS Profit and Loss Account

Year ended 31 December 2006		Year ended 31 December 2007	Three months ended 31 December 2007
€m		€m	€m
119.9	Net revenues	142.9	39.1
(68.1)	Operating, Selling and Administrative expenses	(80.9)	(21.5)
51.8	EBITDA	62.0	17.6
(9.2)	Depreciation and Amortisation	(10.8)	(3.4)
42.6	Operating profit	51.2	14.2
(1.4)	Net Finance income (costs)	1.7	1.4
41.2	Profit before tax	52.9	15.6
(14.8)	Tax	(15.4)	(4.1)
26.4	Net profit	37.5	11.5
	Attributable to:		
17.2	Equity holders of the parent	25.1	8.4
9.2	Minority interests	12.4	3.1

Summary IFRS Balance Sheet

	Year ended 31 December 2007	Year ended 31 December 2006
	€m	€m
Non-current assets	141.7	109.9
Cash & cash equivalents	76	35.2
Other current assets	13.7	4.4
Total assets	231.4	149.5
Current liabilities	55.4	63.2
Non-current liabilities	29.6	29.3
Equity	146.4	57.0
Total liabilities and equity	231.4	149.5

Summary IFRS Cash Flow Statement

Year ended 31 December 2006		Year ended 31 December 2007	Three months ended 31 December 2007
€m		€m	€m
35.9	Net cash from operating activities	46.3	15.6
(16.2)	Net cash used in investing activities	(33.3)	(10)
(24.3)	Net cash used in financing activities	28.1	(0.2)
(4.6)	Net increase / (decrease) in cash and cash equivalents	41.1	5.4
0.6	Effect of foreign exchange rate changes	(0.3)	(0.5)
39.2	Cash and cash equivalents at beginning of period	35.2	71.1
35.2	Cash and cash equivalents at end of period	76	76
(11.9)	Tax cash flow	(14.7)	(3.7)
(4.1)	Interest paid	(1.2)	(0.7)

Portfolio Analysis

Gross Revenues			Gross Revenues		EBITDA	
Year ended 31 December 2006	Year ended 31 December 2006		Year ended 31 December 2007	Three months ended 31 December 2007	Year ended 31 December 2007	Three months ended 31 December 2007
€m	€m		€m	€m	€m	€m
242.6	76.3	Club Hotel Loutraki S.A. *	284.9	74.7	91.6	25.2
34.2	9.0	Casino Rodos	40.3	10.7	11.8	3.4
17.8	5.8	Casino Palace	20.6	6.1	6.4	1.7

* Club Hotel Loutraki S.A. is the Holding Company of JV Club Hotel Casino Loutraki

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Operational Review

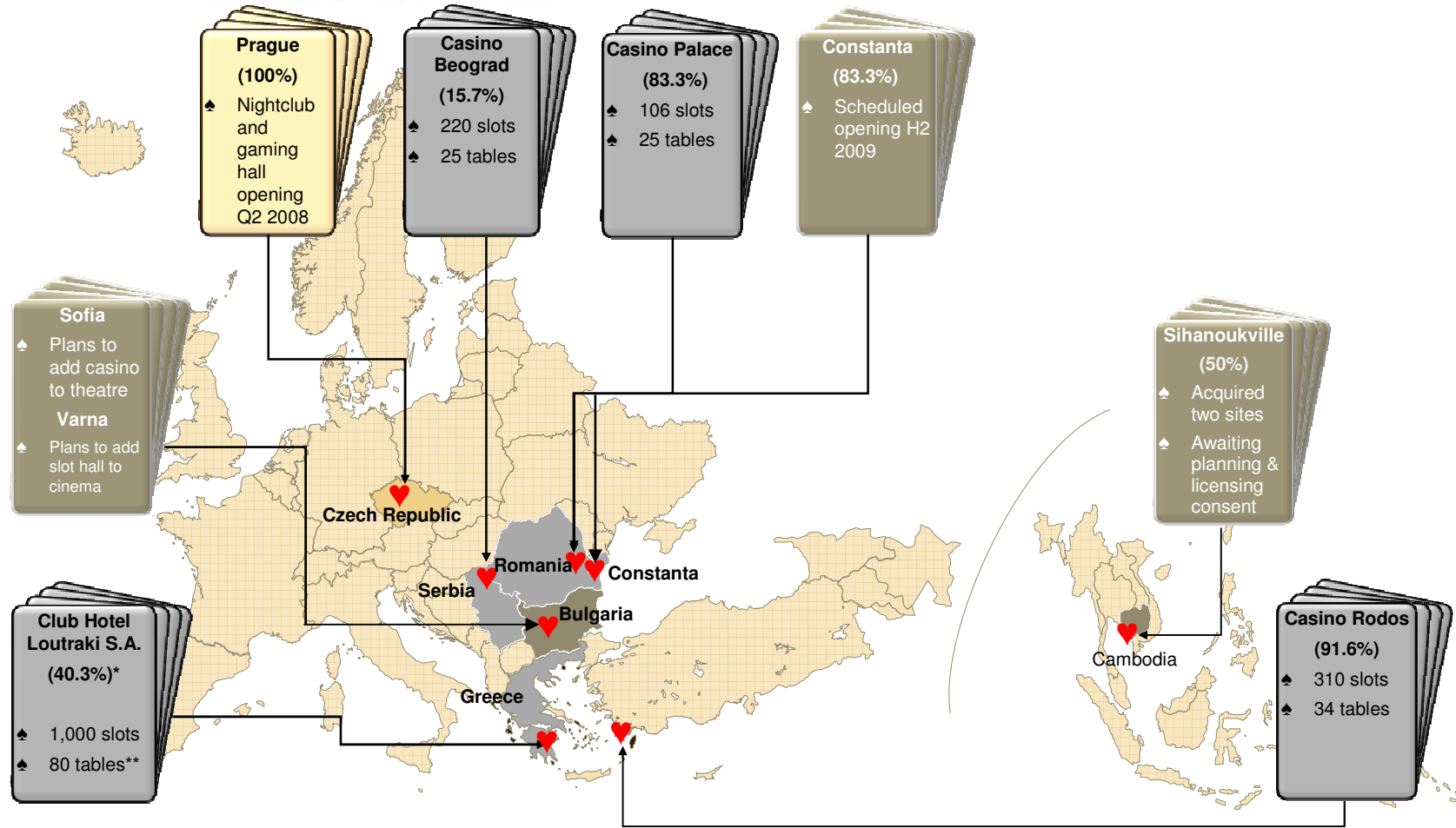
Dror Mizeretz, Chief Executive Officer

Strategy

- ♣ **Driving growth in existing casinos through:**
 - ♣ **Highly targeted marketing strategies**
 - ♣ **Continual improvement and expansion of existing casinos**
 - ♣ **Buying out minorities to increase participation in successful properties**
 - ♣ **High levels of growth in emerging markets**

- ♣ **Driving progress in new projects through:**
 - ♣ **Partnership approach with local governments**
 - ♣ **Maintaining strict investment criteria**
 - ♣ **Using local expert knowledge in target markets**
 - ♣ **Entering regulated or regulating markets**

Operations Overview

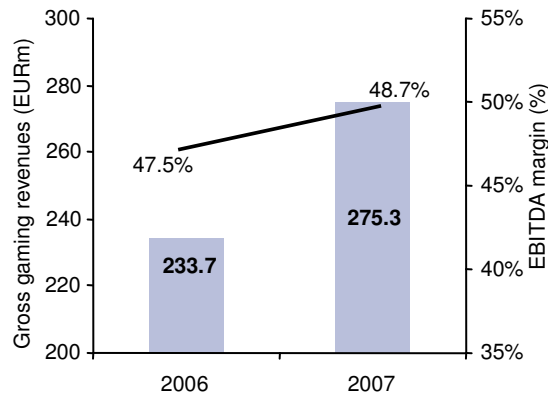


* Joint Control – QLI increased its holding to 40.3% in October 2007.

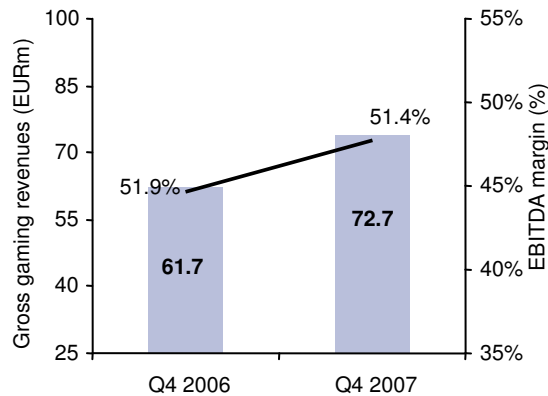
** Increased to 80 tables at the end of 2007, and will increase further to 95 during 2008. ■ Established operations ■ New projects ■ Planned projects

Club Hotel Casino Loutraki - Greece

Year ended 31 December 2007



Three months ended 31 December 2007



- ♣ Net revenues for the year grew by 17.2% to €188.2m
- ♣ Loutraki contributes 66.9% of QLI's net revenues
- ♣ Total win of €275.3 m (2006: €233.7m)
 - ♣ Average win per visit of €245 (2006: €237)
- ♣ Total drop of €1,192m (2006: €997m)
 - ♣ Average drop per visitor of €1,060 (2006: €1,013)

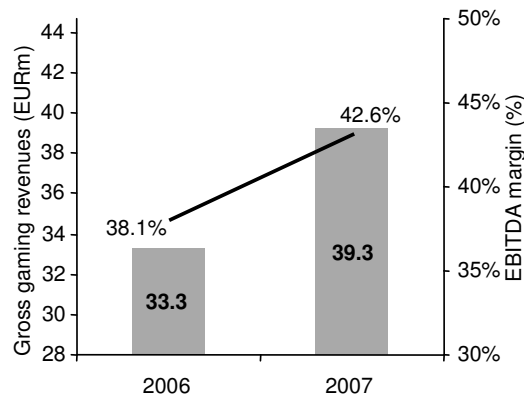
Club Hotel Casino Loutraki - Greece

- ♣ Positive market environment
- ♣ Success of targeted marketing strategy growing visit and repeat visit numbers, esp. among local population
- ♣ No. of visitors increased by 14.3% to 1.1m (2006: 1m)
- ♣ Increase in slot machines from 750 to 1,000
- ♣ VVIP area will increase tables from 80 to 95
- ♣ Increased holding in CHL to 40.3%



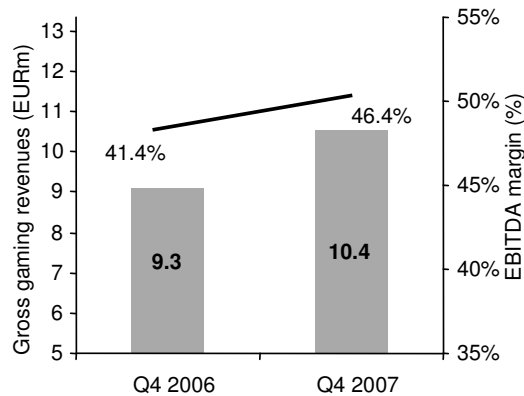
Casino Rodos - Greece

Year ended 31 December 2007



- ♣ Net revenues increased by 17.8% to €27.7m
- ♣ Total win of €39.3m (2006: €33.3m)
 - ♣ Average win per visit of €221 (2006: €205)
- ♣ Total drop of €183m (2006: €152m)
 - ♣ Average drop per visitor of €1,029 (2006: €933)

Three months ended 31 December 2007



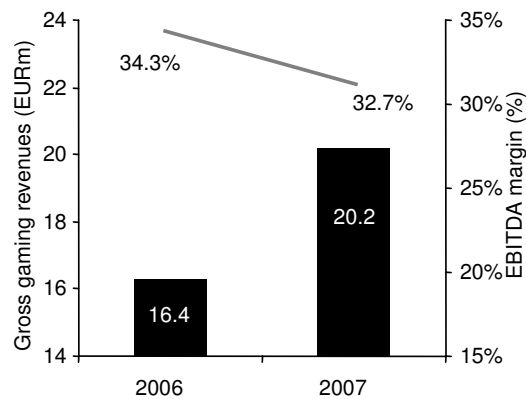
Casino Rodos - Greece

- ♣ Marketing driving increases in VIP and tourist numbers
- ♣ No. of visitors increased by 9.2% to 177k
 - ♣ 58.2 % of visitors from Rodos
 - ♣ 23.1 % from mainland Greece
- ♣ 2008 marketing strategy to target high rollers in nearby countries
- ♣ Withdrawal from MOU to build and operate marina due to Gaming Board decision. QLI remains positive about future opportunities with the Greek authorities

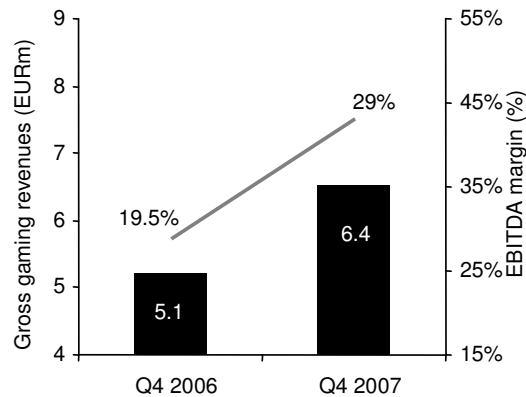


Casino Palace - Romania

Year ended 31 December 2007



Three months ended 31 December 2007



- ♣ Net revenues grew 15.8% to €19.5m
- ♣ Total win of €20.2m
 - ♣ Average win per visit of €174
- ♣ Total drop of €92m (2006: €74m)
 - ♣ Average drop per visitor of €789 (2006: €677)
- ♣ Change to gaming in € from US\$ reduced exposure to currency fluctuations & attracted more visitors in Q3 and Q4

Casino Palace - Romania

- ♣ High growth in Romania underpinning performance
- ♣ No. of visitors increased by 6.3% to 116k
- ♣ 'Customer Loyalty Programme' and other marketing initiatives driving repeat visits
- ♣ Growing visit numbers due to targeted marketing expected to maintain competitive advantage in 2008
- ♣ Anticipated new gaming tax likely to effect smaller competitors and increase market share of high quality casino operators



Casino Beograd - Serbia



- ♣ **Grand Gala Opening on 8 February 2008**
 - ♣ **Increased slots from 60 to 220**
 - ♣ **Increased tables from 6 to 25**
- ♣ **Generated gross revenues of €3.4m in 2007 (Soft opening July 2007)**
- ♣ **Marketing focused on business visitors, tourists and expatriates in addition to local population**
- ♣ **Increase in CHL holding has also increased QLI's holding in Casino Beograd from 14.3% to 15.7%**
- ♣ **Strong start**

New Projects

Prague

- ♣ Development of nightclub and slot machines hall to open in summer 2008



Constanta

- ♣ Development to start on historic building later this year, which we intend to open as “Casino Constanta”
- ♣ Scheduled to open in 2009
- ♣ Constanta is Romania’s largest port and main tourist destination for foreigners and locals



Sihanoukville

- ♣ Establish beachfront resort and casino
- ♣ Acquired an additional 9 hectares for \$10m in February 2008
- ♣ Finalising of development plans for casino later this year

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Summary

Outlook

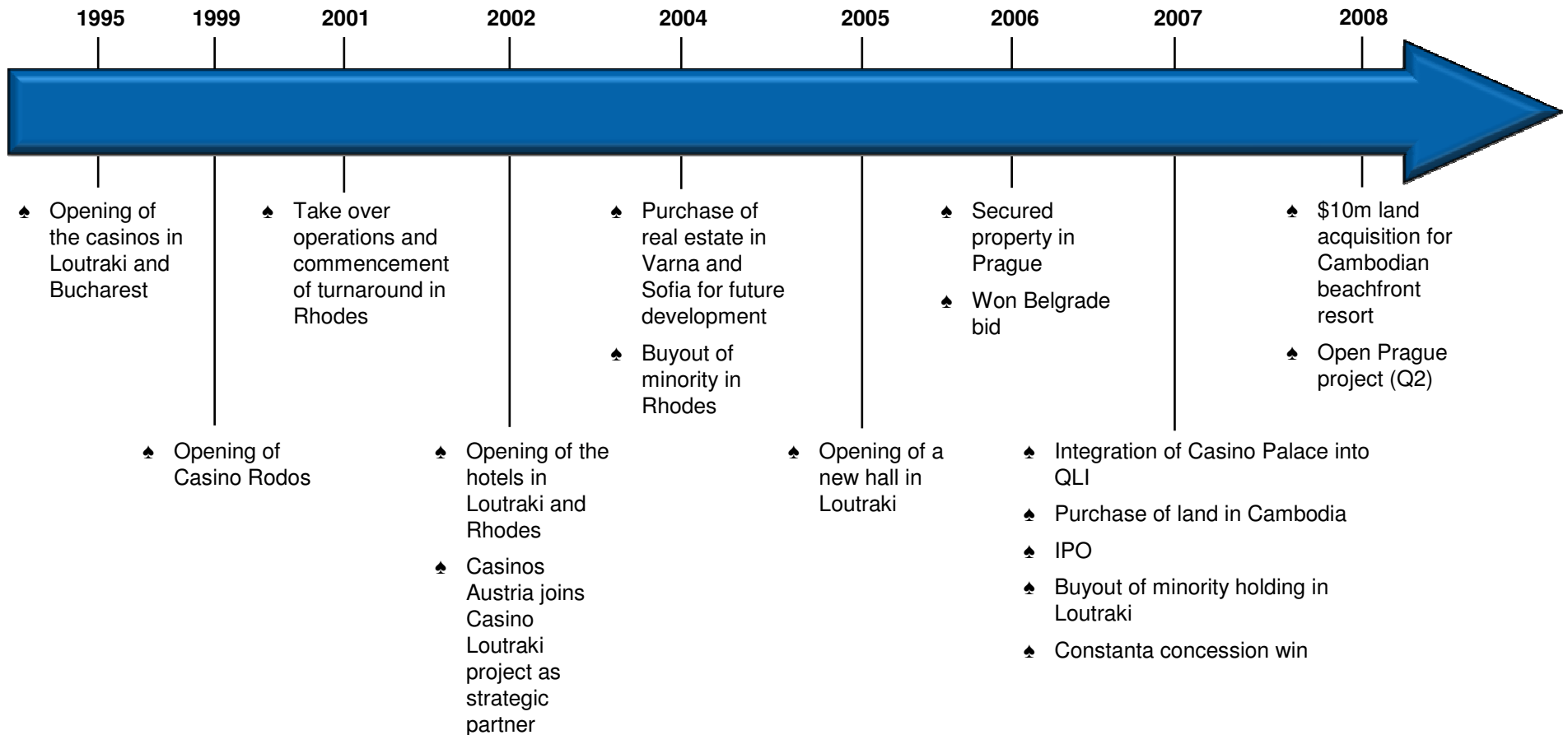
- ♣ **Continue successful programme of investment in and marketing of existing casinos**
- ♣ **Strong pipeline of new casino openings for 2008-2009**
- ♣ **Further opportunities to buy out minority interests (especially Loutraki)**
- ♣ **Positive start to trading in Loutraki and Casino Palace**
- ♣ **Favourable outlook for 2008**

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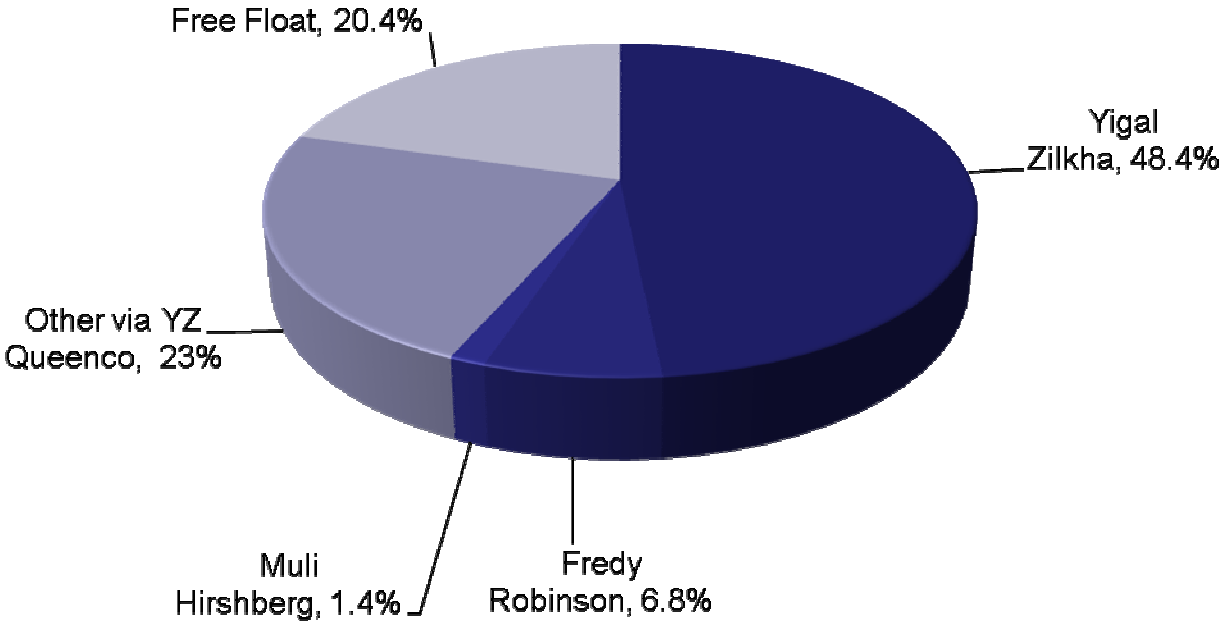


Appendix

Timeline



Shareholding



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