



Interim and Second Quarter Results QLI Investor Presentation

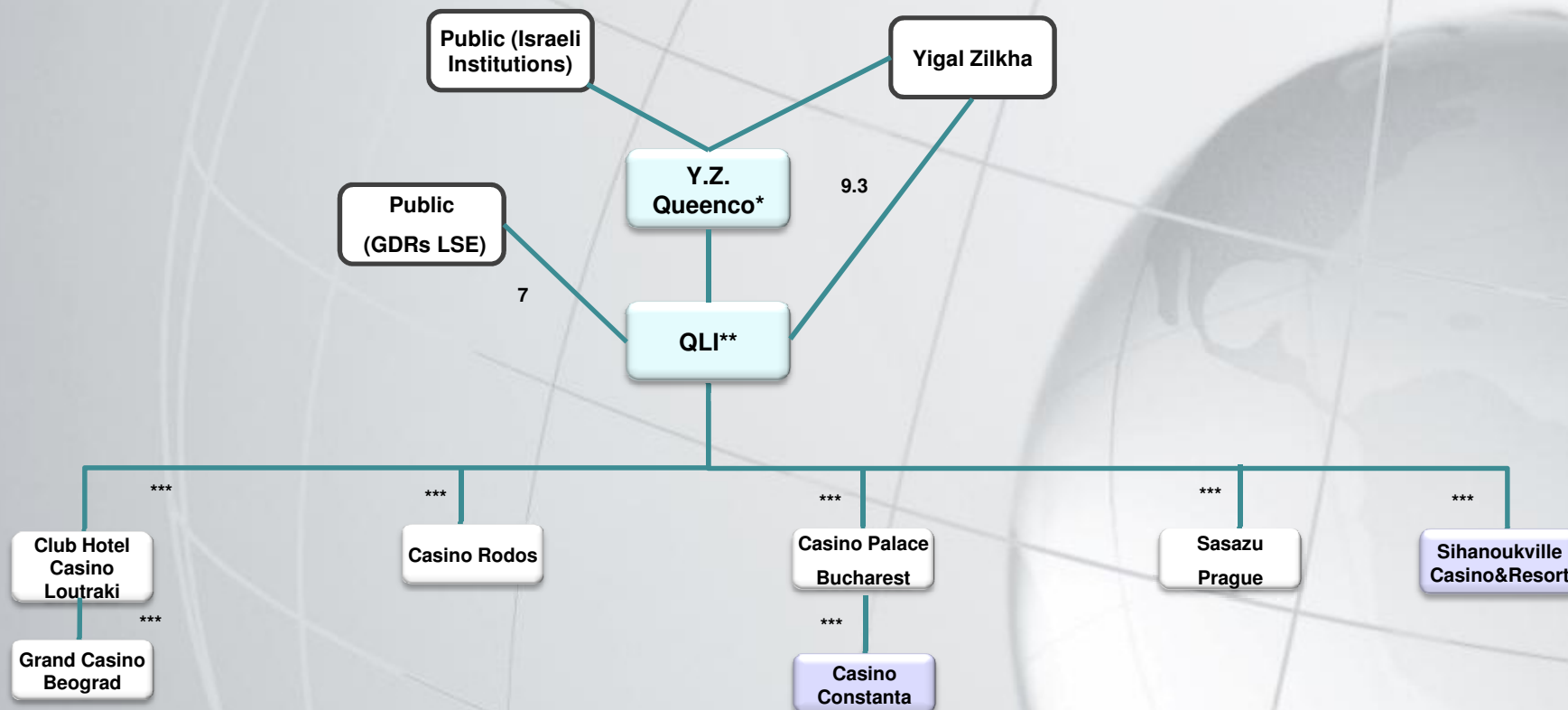
August 2010



QLI - An Emerging Markets Casino Operator



Company Structure



* Ticker symbol: QNCO (Listed in TASE)

** Ticker symbol: QLI.L (Listed in LSE)

*** Economic interest (Equity in Club Hotel Casino Loutraki is 34.1%)



Operational Review



Club Hotel Casino Loutraki - Greece

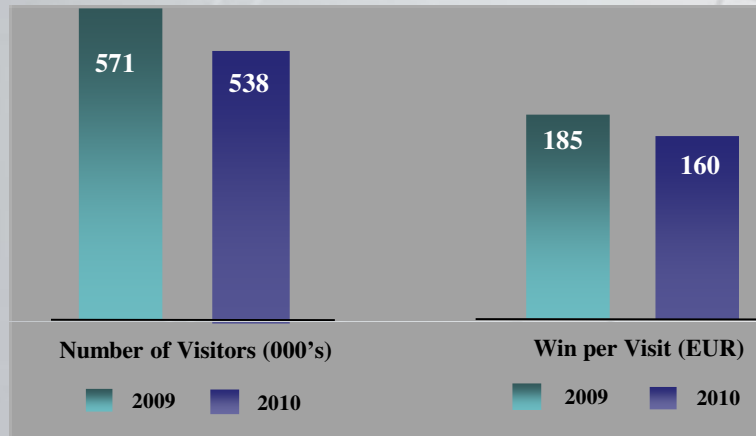


- 275 rooms deluxe hotel
- 80 tables, 1,000 slot machines
- Approximately 1,600 employees
- 4 luxury restaurants
- Distributed over €360m in dividends since 1995

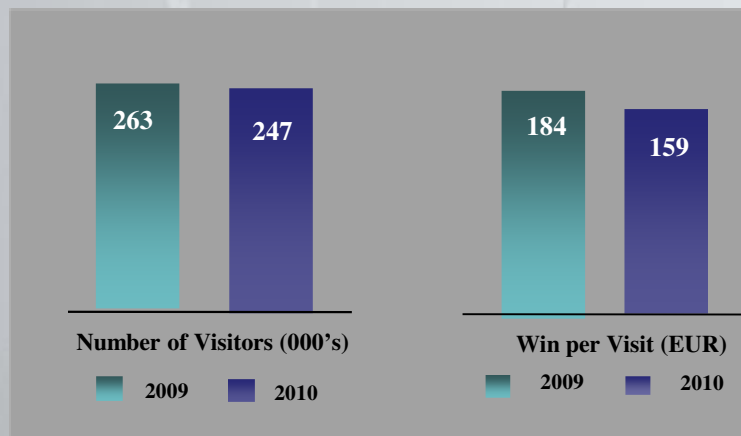
Club Hotel Casino Loutraki – Greece



Six Months ended 30 June 2009/2010



Three months ended 30 June 2009/2010



Six Months ended 30 June 2009/2010

	Gross Gaming Revenue (EURm)	EBITDA (EURm)	EBITDA Margin (%)	Win per Visit (EUR)	Number of Visitors (000's)	Number of New Guests (000's)	Net Profit (EURm)
2010	86.1	6.3	10.6	160	538	24.1	(4.0)
2009	105.5	21.0	29.1	185	571	27.5	0.2

Three months ended 30 June 2009/2010

	Gross Gaming Revenue (EURm)	EBITDA (EURm)	EBITDA Margin (%)	Win per Visit (EUR)	Number of Visitors (000's)	Number of New Guests (000's)	Net Profit (EURm)
2010	39.3	4.1	14.9	159	247	8.6	(2.8)
2009	48.5	11.4	34.2	184	263	10.3	(5.2)

Casino Rodos - Greece

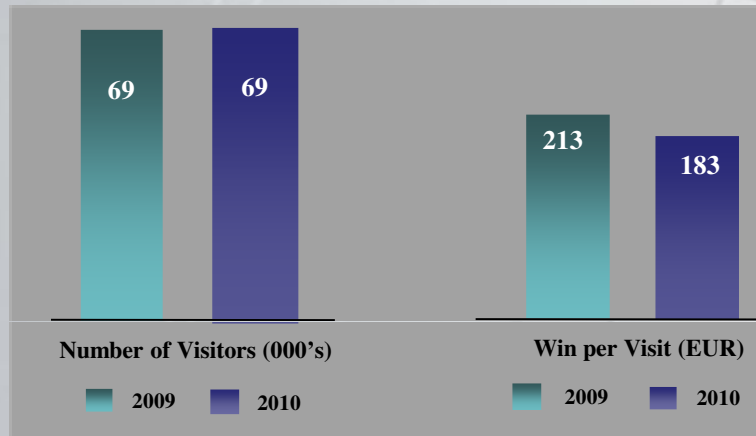


- 5-star boutique hotel with 33 suites
- 34 tables, 310 slot machines
- Approximately 300 employees
- 5 restaurants, café and lounge bar
- Continues to focus on attracting high rollers
- Distributed over €8m since 2009

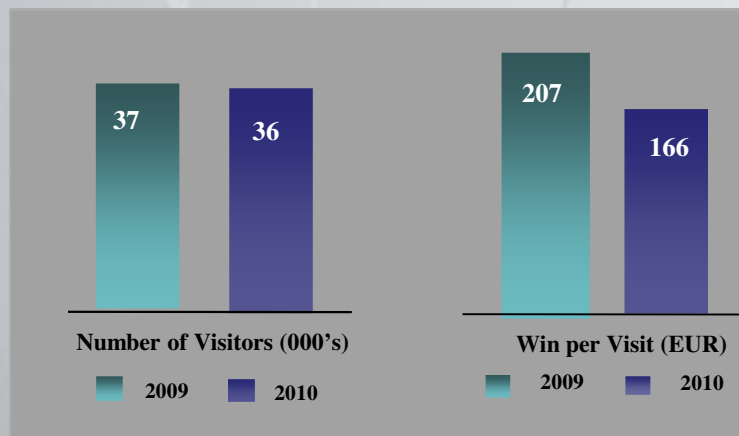
Casino Rodos– Greece



Six Months ended 30 June 2009/2010



Three months ended 30 June 2009/2010



Six Months ended 30 June 2009/2010

	Gross Gaming Revenue (EURm)	EBITDA (EURm)	EBITDA Margin (%)	Win per Visit (EUR)	Number of Visitors (000's)	Number of New Guests (000's)	Net Profit (EURm)
2010	12.6	0.2	2.0	183	69	6.8	(1.3)
2009	14.7	2.2	21.2	213	69	6.8	0.3

Three months ended 30 June 2009/2010

	Gross Gaming Revenue (EURm)	EBITDA (EURm)	EBITDA Margin (%)	Win per Visit (EUR)	Number of Visitors (000's)	Number of New Guests (000's)	Net Profit (EURm)
2010	5.9	0.2	3.5	166	36	4.6	(0.7)
2009	7.7	1.7	30.4	207	37	5.2	0.5

Casino Palace - Romania

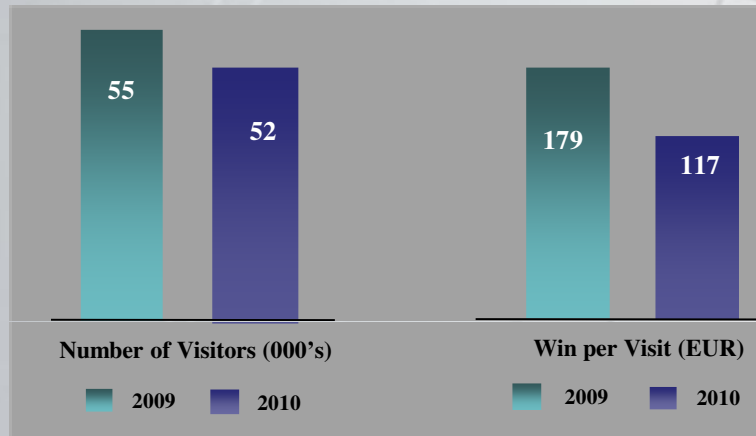


- 24 tables, 110 slot machines
- Approximately 350 employees
- Casa Vernescu – a gourmet French restaurant
- Oba – Asian restaurant
- Distributed €8m dividends in 2009

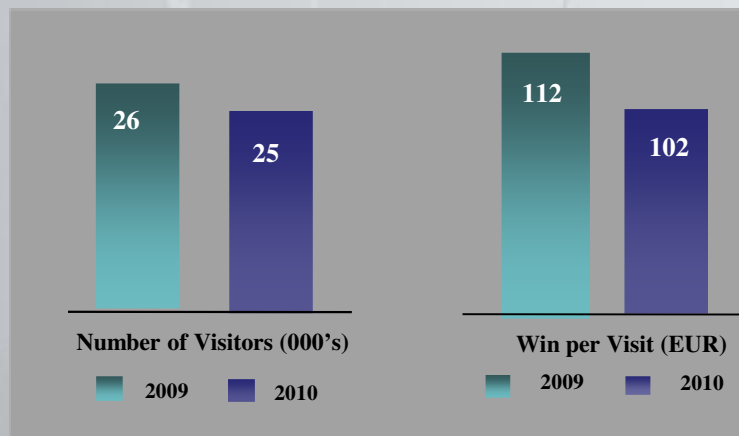
Casino Palace - Romania



Six Months ended 30 June 2009/2010



Three months ended 30 June 2009/2010



Six Months ended 30 June 2009/2010

	Gross Gaming Revenue (EURm)	EBITDA (EURm)	EBITDA Margin (%)	Win per Visit (EUR)	Number of Visitors (000's)	Number of New Guests (000's)	Net Profit (EURm)
2010	6.1	(1.1)	(20.2)	117	52	3.5	(2.0)
2009	10.0	2.7	28.8	179	55	3.7	2.4

Three months ended 30 June 2009/2010

	Gross Gaming Revenue (EURm)	EBITDA (EURm)	EBITDA Margin (%)	Win per Visit (EUR)	Number of Visitors (000's)	Number of New Guests (000's)	Net Profit (EURm)
2010	2.5	(0.8)	(35.4)	102	25	1.5	(1.4)
2009	3.0	(0.7)	(25.0)	112	26	1.7	(0.8)

Grand Casino d.o.o. Beograd - Serbia

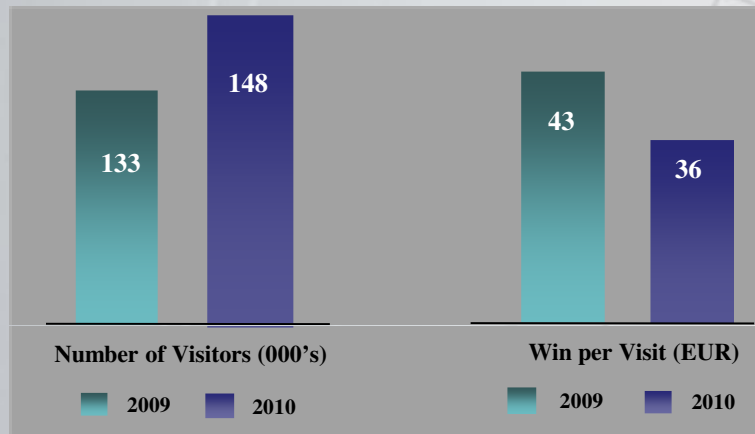


- 25 tables, 230 slot machines
- 6 restaurants
- Located in Belgrade, a city with a population of over 2 million
- Casino Beograd has exclusivity until 2015
- Visitors numbers for January to March 2010 increased by 10% Vs. 2009, total of 75,000

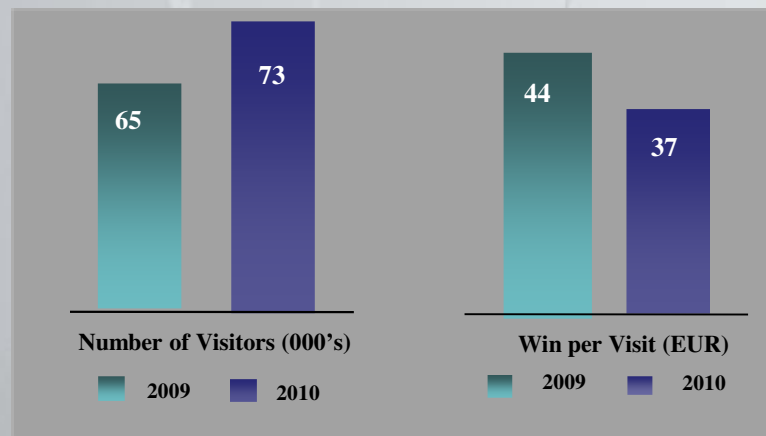
Casino Beograd - Serbia



Six Months ended 30 June 2009/2010



Three months ended 30 June 2009/2010



Six Months ended 30 June 2009/2010

	Gross Gaming Revenue (EURm)	EBITDA (EURm)	EBITDA Margin (%)	Win per Visit (EUR)	Number of Visitors (000's)	Number of New Guests (000's)	Net Profit (EURm)
2010	5.3	(0.1)	(3.0)	36	148	16.1	(5.1)
2009	5.7	(1.4)	(25.5)	43	133	18.5	(4.5)

Three months ended 30 June 2009/2010

	Gross Gaming Revenue (EURm)	EBITDA (EURm)	EBITDA Margin (%)	Win per Visit (EUR)	Number of Visitors (000's)	Number of New Guests (000's)	Net Profit (EURm)
2010	2.7	(0.1)	(4.7)	37	73	7.1	(3.2)
2009	2.9	(0.5)	(17.7)	44	65	8.5	(2.4)

SaSaZu, Prague - Czech Republic



- The SaSaZu entertainment centre , which opened during Q2 2009, has been trading well. Increasing visitor numbers are attributed to:
 - a unique top South Asian restaurant
 - a nightclub and lounge bar



Kitchen & Bar • Club • Garden



Future Projects



Development Pipeline



* Artist's impression of Sihanoukville resort

- **Timing of new project dependent on signs of economic recovery**
- **Sihanoukville, Cambodia**
 - **Purchased 9 hectares of land on the beachfront in 2009**
 - **Own exclusive rights to beach in front of the site**
 - **The company is examining economic feasibility regarding opening a casino and resort**



Future Investments in Existing Project



- **Czech Republic – SaSaZu, Prague**
 - **Currently in the process of obtaining a gaming license**





Financial Review



Summary IFRS Profit and Loss Account



	Three months ended 30 June 2010	Three months ended 30 June 2009	Six months ended 30 June 2010	*Six months ended 30 June 2010
	€m	€m	€m	€m
Net revenues	22.1	26.8	47.7	57.9
Operating, Selling and Administrative expenses	22.8	22.1	49.2	45.8
EBITDA	(0.7)	4.7	(1.5)	12.1
Share of results of associates	0.0	0.0	0.0	0.3
Depreciation and Amortization	3.5	3.4	7.0	5.6
Other Operating expenses **	0.0	0.0	0.2	4.7
Operating profit	(4.2)	1.3	(8.5)	1.5
Net Finance income (costs)	0.6	-0.1	(1.9)	0.9
Profit before tax	(4.8)	1.4	(10.7)	2.4
Tax	3.6	1.8	4.0	3.4
Net profit	(8.4)	(0.4)	(14.7)	(1.0)
Attributable to:				
Equity holders of the parent	(7.2)	(1.2)	(13.3)	(2.3)
Minority interests	(1.2)	0.8	(1.4)	1.3
Earnings per share ¢	(2.0)	(0.3)	(3.8)	(2.3)

* 2010 figures are consolidate 50% of Casino Beograd while in 2009 Casino Beograd was included under the equity method in the first quarter

** other operating expenses in 2009 is include 4.4 M Euro as a result of the acquisition of additional 51% in Casino Beograd

Currency exchange losses

	Yearly Average 2009	6 Months Average ended 30 June 2010	Depreciation / Appreciation	31 December 2009	30 June 2010	Depreciation / Appreciation	15 August 2010
US Dollar	1.39	1.33	-4.28%	1.43	1.22	-14.63%	1.28
New Israeli Shekel	5.47	4.99	-8.69%	5.44	4.76	-12.57%	4.85
Romanian New Lei	4.25	4.16	-2.06%	4.25	4.39	3.29%	4.23
Czech Krona	26.48	25.76	-2.71%	26.42	25.79	-2.38%	24.93
Serbian Dinar	94.54	100.54	6.35%	96.77	105.09	8.6%	104.90
Cambodian Riel	5,893.11	5657.31	-4.00%	6,112.10	5,200.56	-14.91%	5,472.42

Summary IFRS Balance Sheet



	Six months ended 30 June 2010	Six months ended 30 June 2009
	€m	€m
Non-current assets	148.5	157.5
Cash & cash equivalents	20.4	56.3
Other current assets	13.2	13.3
Total assets	182.1	227.1
Current liabilities	47.4	71.0
Non-current (liabilities)	19.1	22.9
Equity	115.6	133.2
Net current (liabilities)	(13.7)	(1.4)
Total liabilities and equity	182.1	227.1

Summary IFRS Cash Flow Statement



	Three months ended 30 June 2010	Three months ended 30 June 2009	Six months ended 30 June 2010	Six months ended 30 June 2009	Year ended 31 December 2009
	€m	€m	€m	€m	€m
Net cash from (used in) operating activities	(5.1)	1.1	(10.2)	10.1	10.8
Net cash used in investing activities	(1.7)	0.7	(2.4)	(1.6)	(29.4)
Net cash used in financing activities	0.0	(6.0)	(0.5)	(6.5)	(8.4)
Net increase / (decrease) in cash and cash equivalents	(6.8)	(4.2)	(13.1)	2.0	(27.0)
Effect of foreign exchange rate changes	0.8	(2.1)	2.4	(2.7)	1.1
Cash and cash equivalents at beginning of period	26.4	62.6	31.1	57.0	57.0
Cash and cash equivalents at end of period	20.4	56.3	20.4	56.3	31.1

Investment Properties



- **After reconsideration, management has decided to change its plans and to offer the following properties for sale:**
 - **Romania, Constanta - one square kilometre of land**
 - **Romania, Bucharest - Manu Building**
 - **Bulgaria, Sofia - an ex-theatre**
 - **Bulgaria, Sofia - ex-cinema in Varna**
- **In Casino Constanta, Romania the company is currently examining its ability to change or terminate its liabilities in respect of the 49.5 year lease of a building of historical interest**



Leisure International Ltd.

Queenco

Summary



Outlook

- **The situation in our Greek operations is likely to remain uncertain in the foreseeable future**
- **We are focused on maintaining our market position and service levels to all our customers**
- **The Group has a sound financial base from which to manage the business in the current environment**
- **The Company will continue to cut costs where appropriate and preserve cash**
- **QLI is keeping all future investments under review**