

CIRSA INCREASES OPERATING PROFITS IN THE FIRST HALF OF 2009

RISING TO 102 MILLION EUROS, AN INCREASE OF 6%

In the first half of the current year, Cirsa has grossed income of 815 million Euros, with an operating profit of 102 million, a 6% increase on the same period of 2008.

These results are a consequence of geographical diversification in its business, strict discipline in the monitoring and control of costs, the optimisation of processes and a rigorous selection in investments; in short, the prioritisation of efficiency.

Cirsa has therefore fulfilled its targets for the fourteenth consecutive quarter.

The most significant aspects to highlight in this period, in a period of general economic downturn, are:

- The good progress of the Casinos Division in Panama, Argentina and Venezuela, along with the expansion of businesses in Panama and Colombia, have contributed significantly to the improved results, with a 54% increase in takings.
- The B2B Division maintains its strategy of constantly launching new products which have allowed it, in the hostelry sector for example, to consolidate Cirsa as the national market leader, with a participation of around 50%.
- The plans for business optimisation and the strict control of costs in the Recreational Machine Division have allowed costs to be stabilised, despite the weakness of the Spanish market.
- Italy is achieving the forecast objectives thanks to the fulfilment of efficiency plans and the success of the machine substitution programmes.
- Mexico has increased its incomes thanks to the opening of new Bingo halls and the improvement in machine takings, which have compensated for the additional negative impact of the H1N1 virus.

With respect to the betting business in the Madrid Community, Sportium currently has 75 sites in operation and expects to achieve its forecast objective of reaching 100 points of sale in the current year.

In the first two weeks of October, a new 126,000 m² complex will be inaugurated in Rosario, Argentina, housing the largest casino in Latin America, with 2,000 slot machines, 80 traditional game tables and 300 seats for Bingo. It will also boast a 5 star hotel, a recreational area and a convention centre. Cirsa thereby reinforces its installation in the Latin American continent and consolidates itself as the leading casino operator in the Southern Cone.

The new Valencia Casino is still on course to open as planned in the second half of next year. With a surface area over 9,000 m², it will offer 20 game tables, 130 machines, a VIP lounge, restaurant and a suite for parties and shows.

The sustained evolution of the business is confirmed by the fourteen consecutive quarters in which Cirsa has improved its results, consolidating its position as leader in the markets it which it operates – Spain, Italy and Latin America.

Cirsa Gaming Corporation is one of the world leaders in gaming and leisure activities, and the first Spanish company in the sector. It belongs to the NORTIA Corporation business group, which includes a second holding, NORTIA Services, dedicated to service activities. NORTIA Corporation boasts 350 firms, a staff of more than 15,000 employees, presence in more than 70 countries and an operating income of 2,200 million Euros in 2008.

For more information:

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