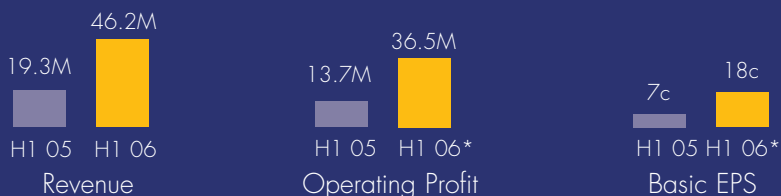




HIGHLIGHTS



| Revenue \$M | 2006 | 2005 | Change |
|--------------------|-------------|-------------|---------------|
| Total Revenue | 46.2 | 19.3 | +139% |
| Casino Revenue | 40.4 | 17.6 | +129% |
| Poker Revenue | 4.8 | 0.5 | +851% |

- **Net Profit Margin* up to 81% (2005: 71%)**
- **Proposed interim dividend of 8.7¢ per share**
- **Greater Geographical Diversification achieved****
 - **USA has decreased from 62% in 2005 to 49% in 2006**
 - **Asia has increased to 20% in 2006 from 11% in 2005**
 - **Europe has increased to 25% in 2006 from 20% in 2005**
- **Continued growth of licensee portfolio**
 - **42 licensees operating 137 game sites**

*Excluding founders' cash contribution to employees and stock option expenses of \$6.8M

**Players revenues generated

CHAIRMAN'S STATEMENT

139%

Increase in revenue

\$40.4M

Casino revenue

\$4.8M

Poker revenue



“The Group has made outstanding progress in all areas”

Roger Withers

It gives me pleasure to present the first set of financial results for Playtech since its shares were admitted to AIM by way of an Initial Public Offering in March this year.

In the six months under review the Group has made outstanding progress in all key areas of performance. I am pleased to report that the business has grown significantly in terms of revenues generated from existing licensees and, importantly, in terms of winning new high quality clients. In the period, seven new licensees have been added to the portfolio – bringing the total to 42 operators. Between them, our clients operate 137 gaming sites, making Playtech one of the world's leading software providers to the gaming industry.

The out-performance of the operations has translated into strong financial results. In the period, the Group improved revenues by 139% and adjusted net profit* increased by 172%. As a result the Board is pleased to declare its maiden dividend as a listed company – an interim payment of 8.7 cents a share. Adjusted basic earnings per share* amounted to 18 cents per share, a 157% rise, which is a creditable achievement from a growing company.

The international online gaming market continues to grow strongly for Playtech. Recent legal issues in the US have caused concern amongst investors in the online gaming sector, however, as Playtech is not an operator, does not supply Sportsbook software or have exposure to this section of the market, we believe that the Group remains in an extremely strong position. It is the Board's firm view, therefore, that the worldwide trading environment remains robust and that the US legal issues have not altered the prospects for Playtech in any way.

*excluding founders' cash contribution to employees and stock option expenses of \$6.8M

Playtech is committed to diversifying its business portfolio, in terms of both geography and product, and I am pleased to report that progress has been made in both of these areas. The percentage of total revenues derived from the US have decreased, whilst the contribution from Europe and the exciting Asian markets have increased. The Group launched two new products last month. Its mobile product offers players access to Playtech's popular Casino platform through their mobile phones, whilst the Videobet product provides access to the land based gaming terminal market, an entirely new market segment for the Group that utilises the leading expertise that Playtech has gained through the development of its other online gaming software products.

The Group also has a number of products under development due to be released in the second half of the year. Mahjong will provide this hugely popular game to the Asian market and its live gaming offering is also being enhanced to further support the Asian market in which this type of gaming is favoured.

In a show of particular generosity the founding shareholders of Playtech have offered the employees of the Group a cash contribution of \$6.6m from their IPO proceeds payable through a designated trust, as an expression of their appreciation for the hard work and commitment shown to date. For this the members of the Board would like to extend their thanks. I would also like to add my thanks to all our employees and to my fellow directors for the significant contribution they have made to our success.

In summary, the Board is very excited about the prospects for the second half of the year. Growth in the international online gaming market continues apace and the Group is building its position in its traditional markets whilst expanding into growth markets such as Asia. Product development remains at the forefront of Playtech's strategy which will enable the Group to continue supplying operators with market leading products and new solutions. As a result we look forward to a prosperous and successful future.

CHIEF EXECUTIVE'S REPORT

\$36.5M*

Operating profit



"Playtech is ideally placed to take full advantage of growth in the market"

Avigur Zmora

42

Active licensees

137

Gaming sites

I am delighted to report a very successful first half of 2006, our first as a publicly quoted Company. Despite the demands that successfully completing the IPO has placed on the management's time in this period, we still managed to reinforce Playtech's position as one of the world's leading software providers to the gaming sector.

The Company has managed to build on its already high historic growth rates during this period, achieving a 139% increase in revenues compared to the same period last year and a 172% increase in adjusted net profit*. The poker product now accounts for over 10% of the Company's top line and is expected to increase this contribution into the future.

The Board's focus in the first half of the year was to maintain our high growth rates and this has paid off with the Company registering the fastest growth in its short history. We would not have been able to achieve this had it not been for the outstanding efforts of our employees and for this I extend the sincerest thanks of the Board. As a public company we are now able to offer a share incentive scheme that rewards such loyalty and this will help us recruit and retain the quality of staff for which Playtech has become known.

One of the main reasons for becoming a public company was to create new and exciting business opportunities for Playtech and I am pleased to say that our aim in this respect has been achieved. We are

*excluding founders' cash contribution to employees and stock option expenses of \$6.8M

taking part in much larger business development opportunities and achieving a higher level of sales than we ever had before.

Since the Company was established, at the end of 1999, it has been evolving its strategy to adapt to the changes and dynamic growth within the online gaming market. Our first transition period involved geographical diversification in order to reduce exposure to any one particular market whilst taking advantage of emerging high growth markets such as Asia, and positive changes have been made in this regard.

We are currently in the middle of our second transition period which is focused on diversifying the Company's product portfolio by leveraging the success of the casino software offering in order to become a major multi product supplier. We are investing considerable efforts into new product development and have launched two new products last month – namely Mobile gaming and Videobet, our server based gaming terminals product.

Strategy

Our goal is to be the leading software solution company to the international online gaming market. In order to achieve this, the Board has set out the following aims:

1. To continually develop market leading solutions for our licensees which enable them to increase their revenues
2. To supply a global software solution that is tailored for specific markets
3. To enhance cross selling opportunities using the unified system philosophy
4. To continue worldwide expansion

Recruitment Programme

At the heart of any successful software company lies quality employees. In order to ensure that we attract the highest calibre employees we are undertaking an extensive recruitment program aimed at enlarging the Company's research, development and production capabilities. We have established Playtech Academy,

our own computer science academy based in Tartu, Estonia, where 40 graduates are already studying and receiving a world class, tailored IT education. The first intake will graduate by the end of September 2006, which will provide a significant number of new programmers trained to the exact needs of Playtech. In addition we have established a new development centre in Bulgaria which is in the process of recruiting its first 20 employees, all of which are IT specialists.

Our recruitment program is central to our strategy of increasing the number of licensees and for the introduction and support of new products. Growing our base in Estonia and expanding into Bulgaria will allow us to keep control of our low development and production costs whilst increasing our revenue potential.

Licensees

The Board is continuously looking at ways to diversify its licensee portfolio by adding quality international customers. So far this year seven new licensees have been added, three of which migrated their active game sites and the majority of which accommodate Asian and European players. This goes a long way to achieving the Board's goal of adding between 10 to 12 new licensees for the year.

Choosing the right partner licensee is very important to Playtech as client operators carry with them the reputation of Playtech into the wider market. It is, therefore, of the utmost importance that the Board is confident that a new licensee has the potential to attract a substantial level of players.

Being a public company provides a level of security and transparency required by some of our prospective licensees. As a result, we have a good business pipeline which helps the Board look forward with confidence.

Products

A key part of the Playtech development philosophy is to supply licensees with a unified system that ensures cross selling and revenue maximization. We are in the process of adding new products to our traditional

Casino, Poker and Bingo offerings. During the first half of the year we have completed our Mobile offering as an integrated part of our online Casino offering. Mobile can, therefore, be used as a stand alone platform or be utilized through cross selling opportunities directly from the online Casino, Poker and Bingo products. In addition, we have launched our Videobet product which provides software to land based, server based gaming terminals. This takes Playtech into a whole new land based market with software that is based on our market leading online expertise.

Our new game developments are mainly focused on the Asian and South American markets, providing players from these areas with the traditional games that they have grown up with. This approach is much more effective than trying to convert these conservative gaming markets to Western games that players are unfamiliar with. For the Asian market we are close to launching versions of Mahjong. The Mahjong development process will be divided into stages and will continue into 2007. In addition, we are enhancing our live gaming experience in order to better support our Asian licensees and increase our Casino game portfolio.

Option Plan and Founders' Cash Contribution to Employees

As has been previously stated, the quality of employees is the core of Playtech's success and it is important that the knowledge base built up within the Company is maintained and grown. Now that we are a public company we are able to offer our employees an option plan that will allow them to share in Playtech's future success.

In addition the founders of the Company who sold shares during the IPO have offered a one-time cash contribution to show their appreciation for the hard work and outstanding achievements shown by the Company's employees. The total amount of the cash contribution was \$6.6 million to be distributed amongst employees. The Board approved this gesture and thanks the founders for their initiative. While International Accounting

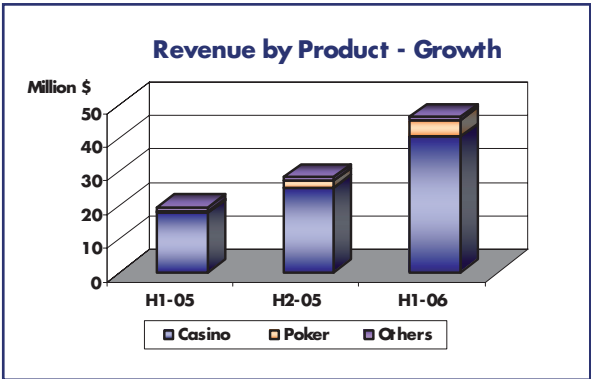
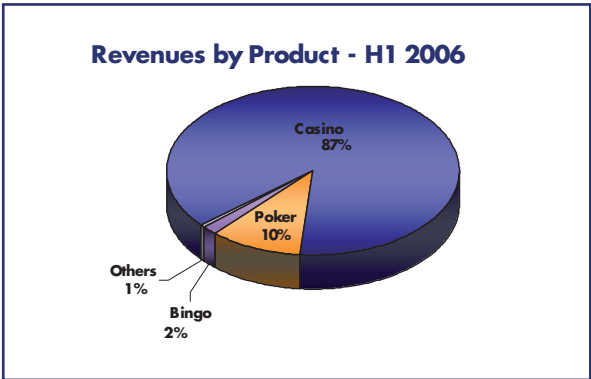
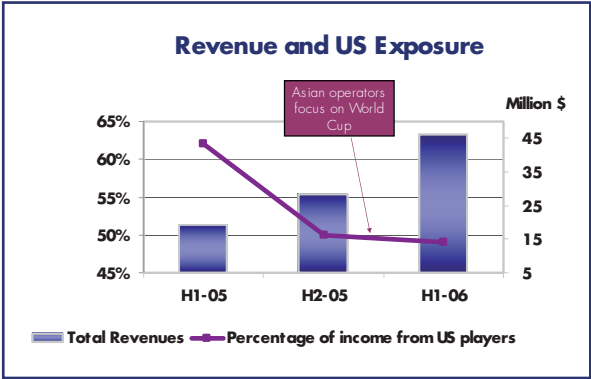
Standards dictate that such cash contribution be registered as an expense in our income statement, it will have no impact on the cash flow of the Company due to the fact that the entire sum is contributed directly by the founders for the benefit of Playtech's employees.

Dividends

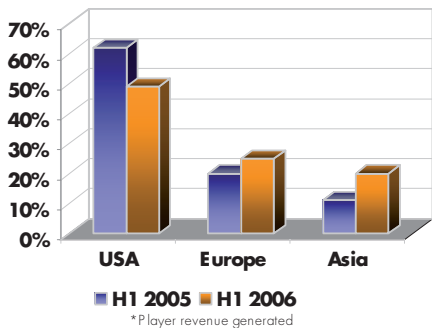
Given Playtech's highly cash generative nature we are pleased to announce an interim dividend payment of 8.7 cents per share. As has been previously stated it is the Board's ongoing policy to distribute 50% of net profit every year to shareholders via the dividend.

Outlook and Current Trading

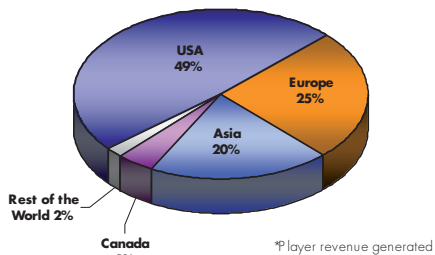
Playtech is ideally placed to take full advantage of the growth being enjoyed by global gambling markets. Geographical diversification through the addition of quality licensees coupled with our new product pipeline will allow us to offer an enhanced and more complete solution to our licensees and their customers. This is all designed to increase the licensees revenues and through the royalty model, Playtech's revenues. As a result of our various initiatives, the strong positions that we hold in global markets and the continued growth being enjoyed by online gaming worldwide, I am looking forward to the second half of the year with confidence.



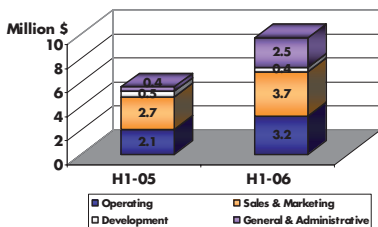
Geographic Diversification* (cont.)



Geographic Diversification* - H1 2006

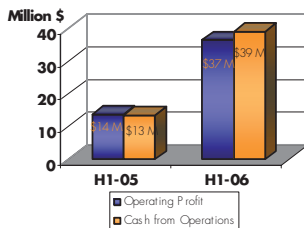


Cost Breakdown*



* Excluding founders' cash contribution to employees and stock option expenses of \$6.8M

Cash from Operations Compared to Operating Profit*



* Excluding founders' cash contribution to employees and stock option expenses of \$6.8M

CONSOLIDATED BALANCE SHEET

U.S. Dollars in thousands

| | <u>30 June</u> | <u>30 June</u> | <u>31 December</u> |
|---|-----------------------|----------------------|----------------------|
| | <u>2006</u> | <u>2005</u> | <u>2005</u> |
| | (Unaudited) | (Unaudited) | (Audited) |
| NON-CURRENT ASSETS | | | |
| Intangible assets | 2,778 | 357 | 1,388 |
| Fixed assets | 1,460 | 695 | 934 |
| Other receivables | 108 | – | 60 |
| | <u>4,346</u> | <u>1,052</u> | <u>2,382</u> |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 89,587 | 14,226 | 17,995 |
| Trade receivables | 5,769 | 5,458 | 4,189 |
| Related parties and shareholders | – | 522 | – |
| Loan to shareholders | – | 23,828 | – |
| Other accounts receivable | 683 | 236 | 337 |
| | <u>96,039</u> | <u>44,270</u> | <u>22,521</u> |
| TOTAL ASSETS | <u>100,385</u> | <u>45,322</u> | <u>24,903</u> |
| SHAREHOLDERS' EQUITY | | | |
| Share capital | – | 10 | 10 |
| Additional paid in capital | 55,637 | 100 | 100 |
| Employees stock option reserve | 252 | – | 22 |
| Accumulated profit | 36,308 | 39,273 | 19,587 |
| | <u>92,197</u> | <u>39,383</u> | <u>19,719</u> |
| NON-CURRENT LIABILITIES | <u>24</u> | <u>8</u> | <u>82</u> |
| CURRENT LIABILITIES | | | |
| Trade payables | 4,239 | 4,576 | 2,987 |
| Related parties | 413 | 339 | 918 |
| Other accounts payable | 3,512 | 1,016 | 1,197 |
| | <u>8,164</u> | <u>5,931</u> | <u>5,102</u> |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | <u>100,385</u> | <u>45,322</u> | <u>24,903</u> |

Avigur Zmora
Chief Executive Officer

Shuki (Moshe) Barak
Chief Financial Officer

Date: 23rd August 2006

CONSOLIDATED INCOME STATEMENT

U.S. Dollars in thousands

| | For the six months ended | | For the year ended |
|-----------------------------------|--------------------------------|--------------------------------|----------------------------------|
| | 30 June 2006 (Unaudited) | 30 June 2005 (Unaudited) | 31 December 2005 (Audited) |
| Revenues | 46,178 | 19,300 | 47,596 |
| Operating expenses | (3,237) | (2,105) | (4,676) |
| Sales & Marketing expenses | (3,746) | (2,690) | (5,421) |
| Development costs | (395) | (456) | (1,021) |
| General & Administrative expenses | (9,132) | (357) | (931) |
| | <u>(16,510)</u> | <u>(5,608)</u> | <u>(12,049)</u> |

| | | | |
|--|----------------|----------|-------------|
| Operating profit before charges related to founders' cash contributions to employees and Employees stock option plan expenses: | 36,464 | 13,692 | 35,569 |
| Charges related to founders' cash contributions to employees (see Note 4) | (6,566) | – | – |
| Employees stock option plan expenses | (230) | – | (22) |
| Total benefit charges | <u>(6,796)</u> | <u>–</u> | <u>(22)</u> |

| | | | |
|--------------------------------|----------------------|----------------------|----------------------|
| Operating profit | 29,668 | 13,692 | 35,547 |
| Financing income | 1,076 | 10 | 149 |
| Income before taxation | 30,744 | 13,702 | 35,696 |
| Tax expenses | (254) | (12) | (22) |
| Income from continued activity | <u>30,490</u> | <u>13,690</u> | <u>35,674</u> |
| Loss on disposal of subsidiary | <u>–</u> | <u>–</u> | <u>(5)</u> |
| Net income | <u>30,490</u> | <u>13,690</u> | <u>35,669</u> |

Earnings per share (in Cents)

| | | | |
|---------|----|---|----|
| Basic | 15 | 7 | 18 |
| Diluted | 14 | 7 | 18 |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

U.S. Dollars in thousands

| | Share Capital | Additional Paid in Capital | Employee stock options reserve | Accumulated profit | Total |
|---|------------------|----------------------------------|--------------------------------------|-----------------------|---------------|
| FOR THE SIX MONTHS ENDED 30 JUNE 2006 | | | | | |
| Balance at 1 January 2006 | 10 | 100 | 22 | 19,587 | 19,719 |
| Changes in equity for the period | | | | | |
| Net income | – | – | – | 30,490 | 30,490 |
| Total recognized income and expense for the period | – | – | – | 30,490 | 30,490 |
| Dividend paid | – | – | – | (21,000) | (21,000) |
| Initial Public Offering proceeds | – | 59,862 | – | – | 59,862 |
| Share issue costs | – | (4,335) | – | 665 | (3,670) |
| Cancellation of issued shares | (10) | 10 | – | – | – |
| Founders' cash contribution to employees (see Note 4) | – | – | – | 6,566 | 6,566 |
| Employees stock option reserve | – | – | 230 | – | 230 |
| Balance at 30 June 2006 | <u>–</u> | <u>55,637</u> | <u>252</u> | <u>36,308</u> | <u>92,197</u> |
| FOR THE SIX MONTHS ENDED 30 JUNE 2005 | | | | | |
| Balance at 1 January 2005 | 10 | 100 | – | 25,583 | 25,693 |
| Net income | – | – | – | 13,690 | 13,690 |
| Balance at 30 June 2005 | <u>10</u> | <u>100</u> | <u>–</u> | <u>39,273</u> | <u>39,383</u> |
| FOR THE YEAR ENDED 31 DECEMBER 2005 | | | | | |
| Balance at 1 January 2005 | 10 | 100 | – | 25,583 | 25,693 |
| Changes in equity for the period | | | | | |
| Net income | – | – | – | 35,669 | 35,669 |
| Total recognized income and expense for the period | – | – | – | 35,669 | 35,669 |
| Dividend paid | – | – | – | (41,000) | (41,000) |
| Share issue costs | – | – | – | (665) | (665) |
| Employees stock option reserve | – | – | 22 | – | 22 |
| Balance at 31 December 2005 | <u>10</u> | <u>100</u> | <u>22</u> | <u>19,587</u> | <u>19,719</u> |

CONSOLIDATED CASH FLOW STATEMENT

U.S. Dollars in thousands

| | For the six months ended | | For the year ended |
|--|--------------------------------|--------------------------------|----------------------------------|
| | 30 June 2006 (Unaudited) | 30 June 2005 (Unaudited) | 31 December 2005 (Audited) |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Net income | 30,490 | 13,690 | 35,674 |
| Adjustments to reconcile Net income to Net cash provided by operating activities (see next page) | 8,652 | (256) | (436) |
| Net cash provided by operating activities | 39,142 | 13,434 | 35,238 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Cash outflow from disposal | – | – | (5) |
| Cash inflow from acquisition | – | – | 51 |
| Long term deposits | (117) | – | – |
| Acquisition of fixed assets | (768) | (335) | (696) |
| Acquisition of intangible assets | (645) | – | (12) |
| Capitalized development costs | (1,007) | – | (356) |
| Net cash used in investing activities | (2,537) | (335) | (1,018) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Loan to shareholders | – | (11,000) | (15,087) |
| Related parties and shareholders | (205) | 829 | 1,094 |
| Security deposits | – | – | 25 |
| Dividend paid | (21,000) | – | (12,890) |
| Share issue costs | (3,670) | – | (665) |
| Initial Public Offering proceeds | 59,862 | – | – |
| Net cash provided by (used in) financing activities | 34,987 | (10,171) | (27,523) |
| INCREASE IN CASH AND CASH EQUIVALENTS | 71,592 | 2,928 | 6,697 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD | 17,995 | 11,298 | 11,298 |
| CASH AND CASH EQUIVALENTS AT END OF PERIOD | 89,587 | 14,226 | 17,995 |

CONSOLIDATED CASH FLOW STATEMENT

U.S. Dollars in thousands

| | For the six months ended | | For the year ended |
|---|-----------------------------|-------------|-----------------------|
| | 30 June | 30 June | 31 December |
| | 2006 | 2005 | 2005 |
| | (Unaudited) | (Unaudited) | (Audited) |
| ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES | | | |
| <u>Income and expenses not affecting operating cash flows:</u> | | | |
| Depreciation | 241 | 126 | 313 |
| Amortization | 262 | 56 | 122 |
| Employees stock option plan expenses | 230 | – | 22 |
| Founders' cash contribution to employees | 6,566 | – | – |
| Others | 11 | (2) | 7 |
| Changes in operating assets and liabilities: | | | |
| Increase in trade receivables | (1,580) | (2,891) | (2,341) |
| Decrease increase) in related parties | (301) | – | 7 |
| Increase in other receivables | (345) | (70) | (173) |
| Increase in trade payables | 1,253 | 2,186 | 1,287 |
| Increase in other payables | 2,315 | 339 | 320 |
| | 8,652 | (256) | (436) |
| NON-CASH TRANSACTIONS | | | |
| Loan to shareholders, satisfied by dividend | – | – | 27,905 |
| Dividend | – | – | (27,905) |

NOTES TO THE FINANCIAL INFORMATION

NOTE 1 – GENERAL

- A. Playtech Limited (the “Company”) was incorporated in the British Virgin Islands on 12 September 2002 as an offshore company with limited liability.
- B. The condensed interim consolidated financial information includes the accounts of the Company and all its subsidiaries which together are referred to as the “Group”.
- C. The condensed interim financial information as at 30 June 2006, and 2005 and the six months then ended, respectively, have been reviewed by the Group’s external auditors.
- D. The financial information is expressed in United States Dollars in thousands.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

The consolidated interim financial information of the Group has been prepared in accordance with International Financial Reporting Standards, including International Accounting Standard (“IAS”) and interpretations (collectively IFRS) adopted by the International Accounting Standards Board (“IASB”) and endorsed for use by companies listed on an EU regulated market.

These results have been prepared on the basis of accounting policies expected to be adopted in the Group’s full financial statements for the year ended 31 December 2006 which are not expected to be significantly different to those set out in Note 2 to the Group’s audited financial statements for the year ended 31 December 2005.

The financial information is presented in U.S. dollars because that is the currency the Group primarily operates in.

The financial statements for the year ended 31 December 2005, which were prepared under IFRS received an unqualified audit report.

The financial information for the periods ended 30 June 2005 and 30 June 2006 contained in this interim announcement is unaudited.

NOTES TO THE FINANCIAL INFORMATION

continued

NOTE 3 – EARNINGS PER SHARE

Earnings per share has been calculated using the weighted average number of shares in issue during the relevant financial periods. The weighted average numbers of equity shares in issue and the earnings, being profit after tax are as follows:

| | For the six months ended | | For the year ended |
|--|--------------------------|--------------------|--------------------|
| | 30 June | 30 June | 31 December |
| | 2006 | 2005 | 2005 |
| | (Unaudited) | (Unaudited) | (Audited) |
| Net income | <u>30,490</u> | <u>13,690</u> | <u>35,669</u> |
| <i>Denominator – basic</i> | | | |
| Weighted average number of equity shares | <u>206,924,493</u> | <u>200,000,000</u> | <u>200,000,000</u> |
| | Number | Number | Number |
| <i>Denominator – diluted</i> | | | |
| Weighted average number of equity shares | 206,924,493 | 200,000,000 | 200,000,000 |
| Weighted average number of option shares | <u>7,747,512</u> | <u>–</u> | <u>510,542</u> |
| Weighted average number of shares | <u>214,672,005</u> | <u>200,000,000</u> | <u>200,510,542</u> |

NOTES TO THE FINANCIAL INFORMATION

continued

NOTE 4 – FOUNDERS’ CASH CONTRIBUTION TO EMPLOYEES

In June 2006, following the IPO, the founders of the Company have allocated \$6,566 thousands of their own personal funds, into a trust fund to the benefit of the Company’s employees. The Company accounted for this cash contribution as a capital contribution.

Earnings per share before founders’ cash contribution to employees (in Cents):

| | For the six months ended | | For the year ended |
|---|-------------------------------------|--------------------|-------------------------------|
| | 30 June | 30 June | 31 December |
| | 2006 | 2005 | 2005 |
| | (Unaudited) | (Unaudited) | (Audited) |
| Basic | 18 | 7 | 18 |
| Diluted | 17 | 7 | 18 |
| Net income before founders’ cash contribution to employees | <u>37,056</u> | <u>13,690</u> | <u>35,669</u> |
| <i>Denominator – basic</i> | | | |
| Weighted average number of equity shares | <u>206,924,493</u> | <u>200,000,000</u> | <u>200,000,000</u> |
| | Number | Number | Number |
| <i>Denominator – diluted</i> | | | |
| Weighted average number of equity shares | 206,924,493 | 200,000,000 | 200,000,000 |
| Weighted average number of option shares | <u>7,747,512</u> | <u>–</u> | <u>510,542</u> |
| Weighted average number of shares | <u>214,672,005</u> | <u>200,000,000</u> | <u>200,510,542</u> |

NOTES TO THE FINANCIAL INFORMATION

continued

NOTE 5 – SHAREHOLDERS EQUITY

A. Share capital

| | <u>30 June</u> <u>2006</u> | <u>30 June</u> <u>2005</u> | <u>31 December</u> <u>2005</u> |
|-----------------------|-------------------------------|-------------------------------|-----------------------------------|
| Authorized | N/A* | 200,000,000 | 200,000,000 |
| Issued and fully paid | 213,333,333 | 200,000,000 | 200,000,000 |

On 24 February 2006, the Company repurchased all of its 1,000,000 outstanding ordinary issued shares of \$0.01 par value and cancelled them. The existing shareholders then subscribed for and were issued and allotted by the Company, 200,000,000 ordinary shares of no par value for an aggregate subscription amount of \$10 thousands.

* Following the IPO which gave rise to additional paid in capital of \$55,527 thousand after issue costs, the Company has no authorized share capital but is authorized under its memorandum and article of association to issue up to 1,000,000,000 shares of no par value.

B. Distribution of Dividend

In March 2006, immediately prior to the IPO, the Company distributed \$21,000 thousand as a dividend to its existing shareholders.

INDEPENDENT REVIEW REPORT TO PLAYTECH LIMITED

Introduction

We have been instructed by the company to review the financial information for the six months ended 30 June 2006 on pages 10 to 18. We have read the other information contained in the interim report and considered whether it contains any apparent misstatements or material inconsistencies with the financial information.

Our report has been prepared in accordance with the terms of our engagement to assist the company in meeting the requirements of the rules of the London Stock Exchange for companies trading securities on the Alternative Investment Market and for no other purpose. No person is entitled to rely on this report unless such a person is a person entitled to rely upon this report by virtue of and for the purpose of our terms of engagement or has been expressly authorised to do so by our prior written consent. Save as above, we do not accept responsibility for this report to any other person or for any other purpose and we hereby expressly disclaim any and all such liability.

Directors' responsibilities

The interim report, including the financial information contained therein, is the responsibility of, and has been approved by the directors. The directors are responsible for preparing the interim report in accordance with the Listing Rules of the Financial Services Authority for companies trading securities on the Alternative Investment Market which require that the half-yearly report be presented and prepared in a form consistent with that which will be adopted in the company's annual accounts having regard to the accounting standards applicable to such annual accounts.

Review work performed

We conducted our review in accordance with guidance contained in Bulletin 1999/4 issued by the Auditing Practices Board for use in the United Kingdom by auditors of fully listed companies. A review consists principally of making enquiries of group management and applying analytical procedures to the financial information and underlying financial data and based thereon, assessing whether the accounting policies and presentation have been consistently applied unless otherwise disclosed. A review excludes audit procedures such as tests of controls and verification of assets, liabilities and transactions. It is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK and Ireland) and therefore provides a lower level of assurance than an audit. Accordingly we do not express an audit opinion on the financial information.

INDEPENDENT REVIEW REPORT TO
PLAYTECH LIMITED
continued

Review conclusion

On the basis of our review we are not aware of any material modifications that should be made to the financial information as presented for the six months ended 30 June 2006.

BDO STOY HAYWARD LLP

Chartered Accountants

8 Baker Street

London W1U 3LL

Date: 23 August 2006

COMPANY INFORMATION

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|---|---|
| Registered Office | Trident Chambers PO Box 146 Road Town Tortola British Virgin Islands |
| Head Office and address for correspondence | 2nd Floor St George's Court Upper Church Street Douglas Isle of Man IM1 1EE |
| Nominated Adviser and Broker | Collins Stewart 9th Floor 88 Wood Street London EC2V 7QR |
| Auditors | BDO Stoy Hayward LLP 8 Baker Street London W1U 3LL |
| Financial PR | Bell Pottinger Corporate & Financial 6th Floor 330 High Holborn London WC1V 7QD |
| UK Solicitors to the Company | Berwin Leighton Paisner Adelaide House London Bridge London EC4R 9HA |
| BVI Solicitors to the Company | Harney Westwood & Riegels Craigmuir Chambers PO Box 71 Road Town Tortola British Virgin Islands |
| Registrars | Capita IRG (Offshore Ltd) Victoria Chambers Liberation Square 1/3 The Esplanade St. Hellier Jersey JE4 0FF |

BOARD MEMBERS



Roger Withers
Non-Executive Chairman



Avigur Zmora
Chief Executive Officer



Moshe Barak
Chief Financial Officer



Rafael Ashkenazi
Chief Operating Officer



Thomas Hall
Business Development
Director



Alan Jackson
Non-Executive Director



Jonathan Lockyer
Company Secretary
