



27 October, 2011

TATTS GROUP LIMITED'S 2011 ANNUAL GENERAL MEETING

2011 AGM Slide Presentation

Attached is a copy of the 2011 AGM slide presentation which accompanies the Chairman's and Managing Director and Chief Executive's Addresses which will be presented at the Tatts Group Limited's 2011 Annual General Meeting, commencing at 2.00pm (Sydney time), Thursday 27 October, 2011.

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Tatts | Group

Annual General Meeting 27 October 2011



Harry Boon

Chairman



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Agenda

- Group financial results
- Long term licences
- Strategic direction
- Financial management



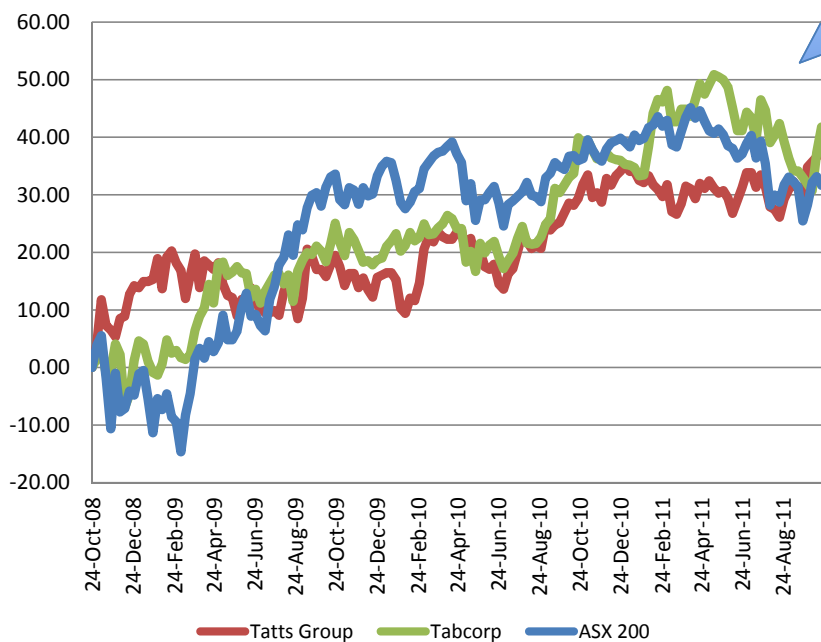
Group financial performance

Group revenue	\$3.7 billion	Up 11.3%
EBITDA	\$616.3 million	Up 9.4%
NPAT (Underlying)	\$279.5 million	Down 1.0%
Earnings Per Share	21.2 cents	Down 4.1%
Dividend Per Share	21.5 cents	Up 2.4%
Dividend payout ratio	102.3%	Up 7.2%



Total Shareholder Returns (TSR)

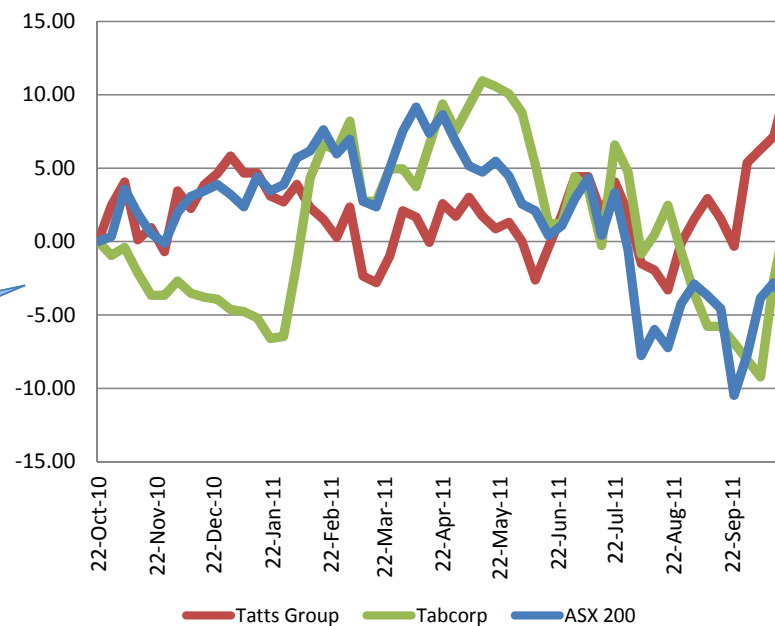
TSR - 3 Years



TSR over 3 years
Tatts up 40.1%,
ASX200 up 31.6%

TSR over 1 year
Tatts up 10.7%,
ASX200 **down** 4.3%

TSR - 1 Year

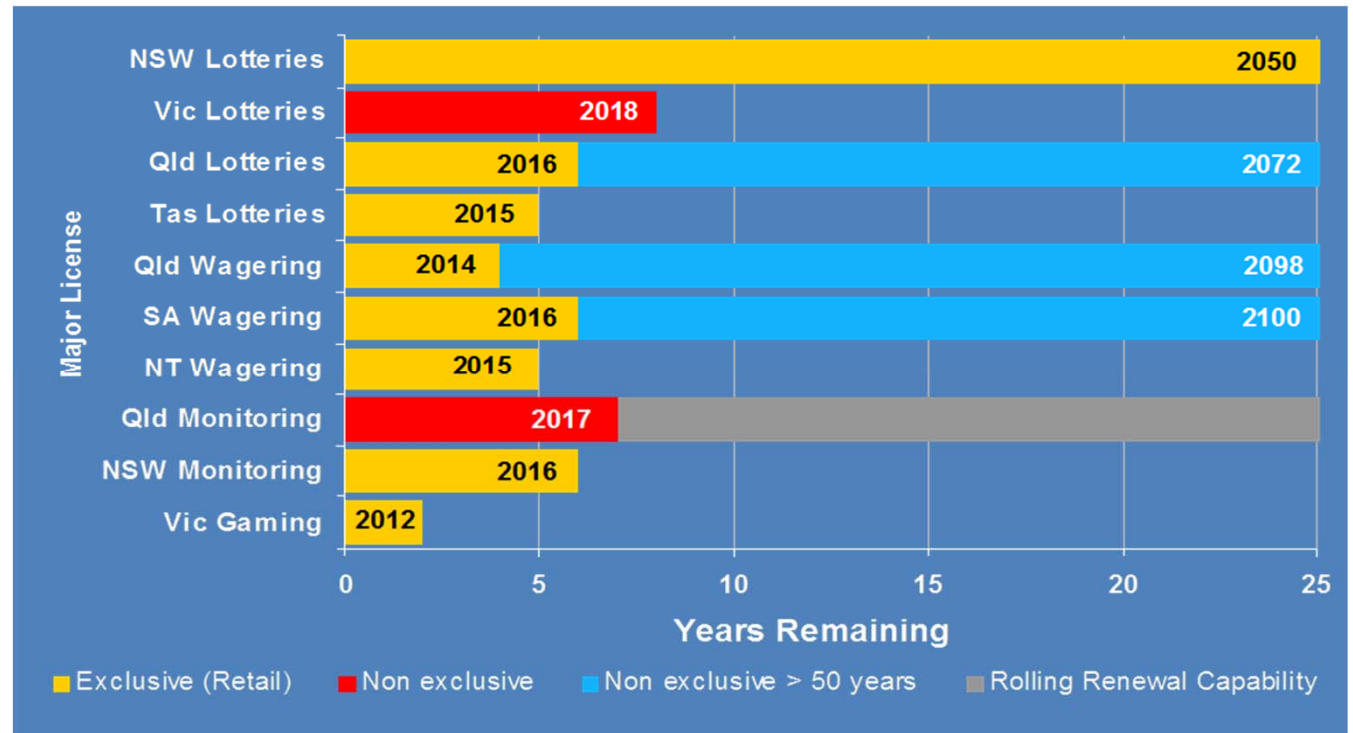


Source: Bloomberg as at 21/10/2011




Long term licences

Secure long term licences - two-thirds of Revenue comes from licences longer than 40 years



Strategic direction

- Evolution of Tatts Lotteries:
 - \$23m EBITDA in 2006  Approx. \$240m EBITDA in 2013
- South Australian Lotteries
- Wagering regulatory landscape
- Core technical and transaction processing competencies



Tatts is a diversified portfolio of networked gambling businesses operating in multiple jurisdictions with high volumes of transactions each of low average value

Financial management

- Strong balance sheet and cash flow
- Net Debt below \$1.2 billion at 30 June 2011
- Net Debt to EBITDA ratio:
 - 2.0 times at 30 June 2011
 - after losing Tatts Pokies, reverts to June 2010 level



Succession planning

Corporate social responsibility

Diversity

Shareholder questions

- Share Price
- Remuneration
- Directors Fees
- Compensation



Harry Boon

Chairman



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Dick McIlwain
Managing Director and
Chief Executive

Tatts Lotteries

- First quarter FY12:
 - Sales up 6.4%
 - EBITDA up 4.3%
- Saturday Lotto leading the growth
- Tatts lottery system roll out
- On target for \$240m EBITDA in 2013



TattsBet

- First quarter FY12:
 - Sales up 1.4%
 - Revenue down 0.7% and EBITDA down 2.1%
- Competitive environment stabilising
- Growth from internet and mobile phone App



Tatts Pokies

- First quarter FY12:
 - Turnover up over 1.2%
 - EBITDA up 1.7%
 - EBIT up 12%
- Pre-sale of gaming machines
- Lower depreciation and make good



Maxgaming and Bytecraft

- First quarter FY12:
 - Maxgaming revenue down, EBITDA up 1.1%
 - Bytecraft revenue up, EBITDA up 14%
- Pre-commitment debate stalling venue investment
- Bytecraft expanding rapidly



Talarius

- First 16 weeks period of FY12:
 - Achieved year on year turnover growth
 - Operating revenue down 1.0%
- VAT changes in the UK holding back revenue growth



Tatts.com

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GO! Lotto



QUICK-BUY

GO! Sports



GO! Racing



maxgaming

