



Ladbrokes plc Preliminary Results

18 February 2010

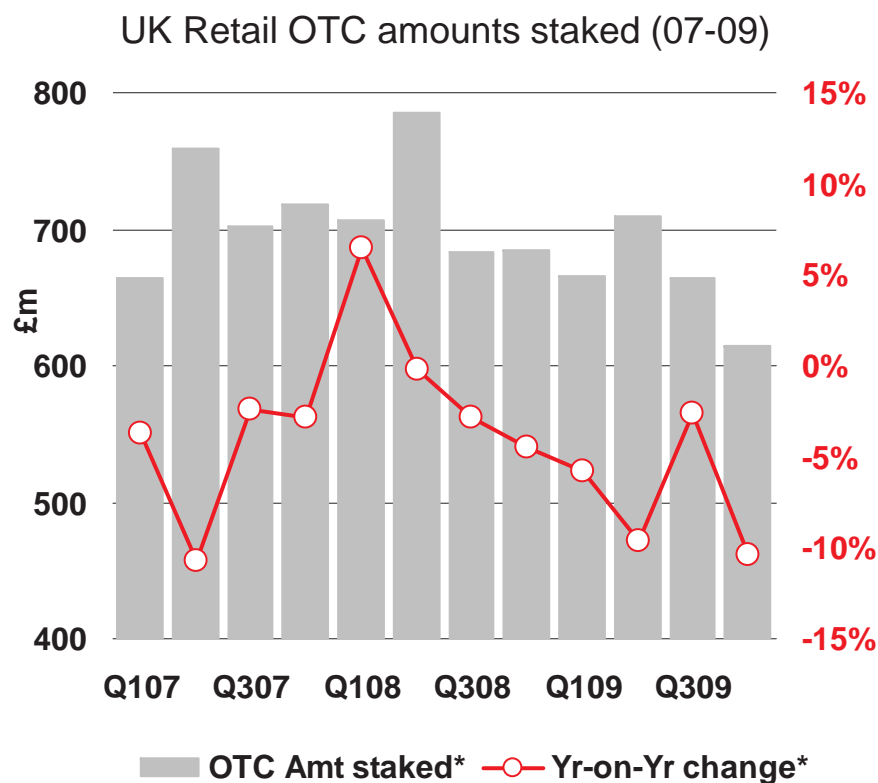


Christopher Bell
Chief Executive

2009: Backdrop & snapshot

Tough UK consumer environment

Disappointing UK OTC* margin



* Excludes Greyhound tracks

%pt diff vs 08	Horses	Football	Other	Total OTC
Q1	(2.2)	5.5	(1.2)	(1.0)
Q2	2.0	(7.0)	0.5	0.8
Q3	(2.3)	(29.8)	1.2	(3.6)
Q4	0.6	(0.7)	(1.5)	(0.2)
FY	(0.4)	(5.9)	(0.2)	(1.0)
FY vs av. (04-08)	(0.1)	(5.0)	(0.7)	(0.7)

Regulatory update

UK

- 9% AMLD increase in 2009 Budget
- HMT consultation to simplify machine tax (decision outstanding)
- Category B machine stakes & prizes review expected in 2010
- Survey for Prevalence has begun (expected to be published by end of 2010)
- DCMS due to begin consultation on new licence requirements for online operators
- DCMS created Sports Integrity Panel
- Levy agreement in place until April 2011
- Deloitte Report published Jan 2010

International

- Italy – online poker
- Spain – awaiting other regions
- Spain – online potential
- France – draft legislation
- US – potential state regulation

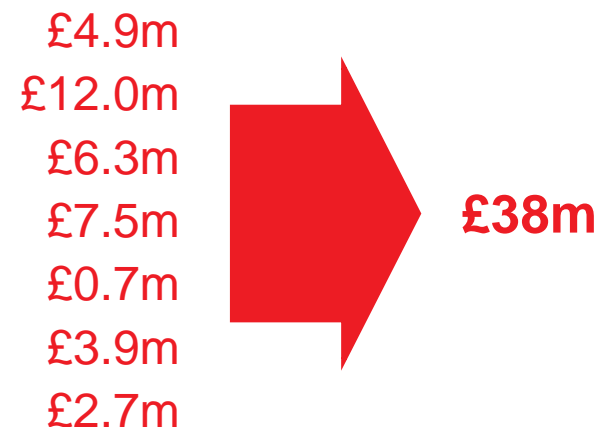
Ladbrokes' response

Strengthened financial position

Streamlined the business

- UK Retail costs down 1% yr-on-yr
- Bought out premium pay for UK Retail staff
- Tightened freebets
- eGaming move to Gibraltar
- eGaming costs down 0.6% yr-on-yr
- Further eGaming savings 2010
- Telephone Betting savings 2010

- Decision to exit Italy
- Sale of Casino



Current trading

“In the period from 1 January to 16 February Group net revenue (excluding High Rollers) declined 4.6% against the prior period in 2009, with the severe weather conditions leading to a high level of UK and Irish horse race abandonments and football match postponements. Despite this, lower gross profits tax and operating costs resulted in January’s operating profit being ahead of last year and our internal plan.”

“In UK Retail OTC amounts staked were down 11.2% with net revenue down 5.8%, reflecting a stronger margin and lower free bets. Average gross win per machine per week was down 4.0% against the comparative period last year. The trial of new machines is well underway and early results are promising. eGaming net revenue was down 0.5% overall with Sportsbook showing 8.0% growth.”

“Since the start of the year, the High Rollers business has contributed a further £8.6 million of operating profit.”

Brian Wallace
Group Finance Director

Summary of performance

Year ended 31 December (Continuing operations)	2009 £m	2008⁽¹⁾ £m	Variance B(W) %
Net revenue (excluding High Rollers)	963.7	1,052.9	(8.5)
Operating profit ⁽²⁾ (excluding High Rollers)	168.5	250.7	(32.8)
High Rollers	66.9	80.1	(16.5)
Operating profit ⁽²⁾	235.4	330.8	(28.8)
Net finance costs ⁽²⁾	(44.1)	(65.2)	32.4
Tax ⁽²⁾	(28.6)	(38.4)	25.5
Retained profit ⁽²⁾	162.7	227.2	(28.4)
EPS ⁽²⁾ ⁽³⁾	21.7p	32.2p	(32.6)

(1) Restated for Italy Retail as a discontinued operation

(2) Before non-trading items

(3) 2008 adjusted for the bonus element of the rights issue

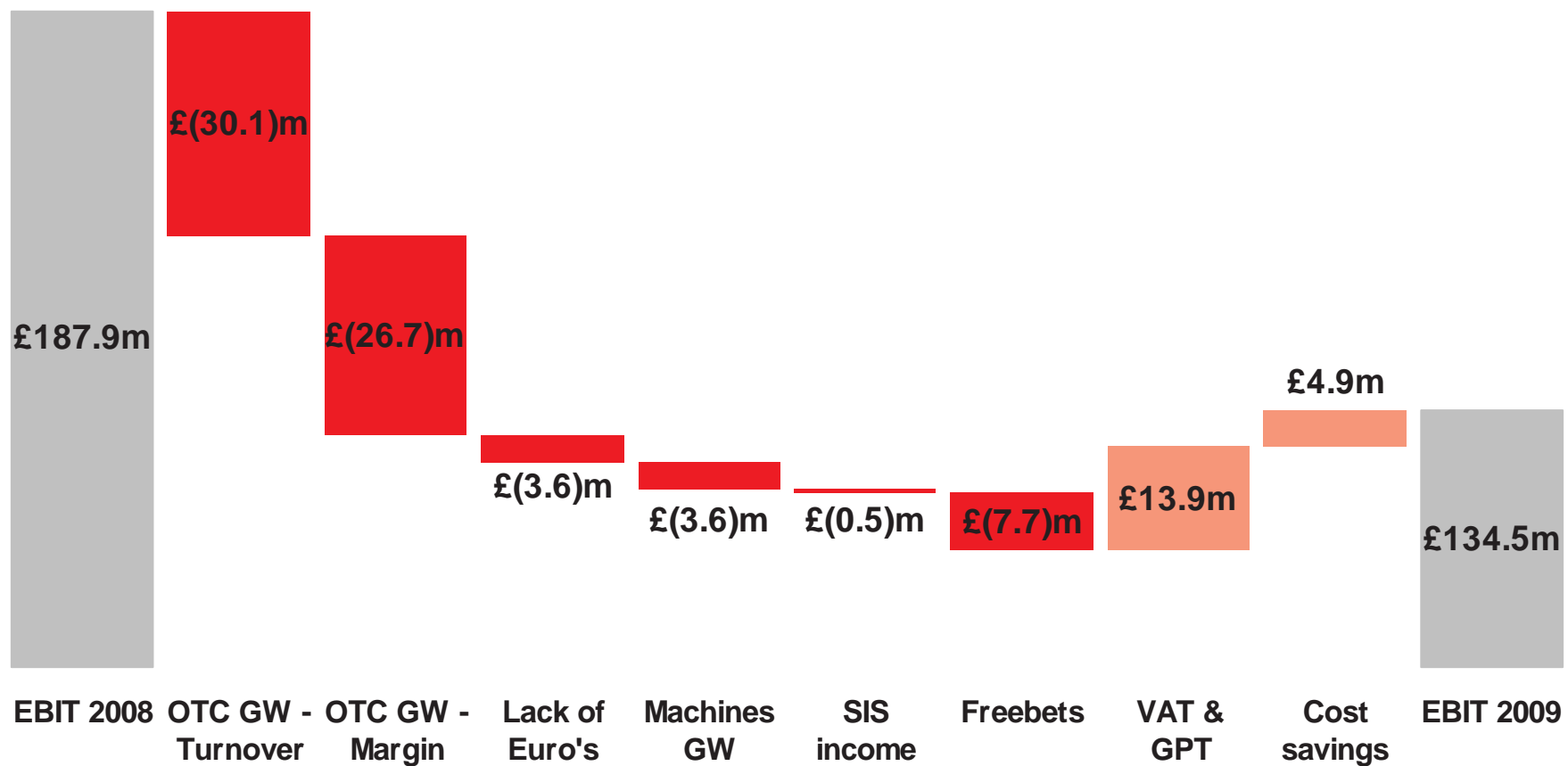
Betting and Gaming (excluding High Rollers)

Year ended 31 December	Net revenue			Operating profit		
	2009 £m	2008 ⁽¹⁾ £m	Variance B(W) %	2009 £m	2008 ⁽¹⁾ £m	Variance B(W) %
UK Retail	656.7	723.1	(9.2)	134.5	187.9	(28.4)
Other European Retail	130.6	130.3	0.2	8.3	24.4	(66.0)
eGaming	160.7	172.2	(6.7)	46.1	55.1	(16.3)
Core Telephone Betting	15.7	27.3	(42.5)	(3.3)	3.1	(206.5)
International dev costs	-	-		(2.6)	(4.9)	46.9
Corporate costs	-	-		(14.5)	(14.9)	2.7
Total	963.7	1,052.9	(8.5)	168.5	250.7	(32.8)

(1) Restated for Italy Retail as a discontinued operation and for reallocation of Spain joint venture and associated costs into Other European Retail

UK Retail

Year ended 31 December



UK Retail – per shop

Year ended 31 December	2009 £000 / shop	2008	B(W) %	Comment
OTC Gross Win	201.4	227.8	(11.6)	GW margin (2009:15.9% vs 2008:16.9%) 5 year average: 16.6%
Machine Gross Win	135.2	135.5	(0.2)	Initiatives to improve performance
Total Net Revenue	311.1	339.3	(8.3)	
Gross profits tax	(30.1)	(33.9)	11.2	
Operating costs	(218.5)	(218.5)	-	Future £12m premium pay savings pro forma £5,700 / shop
EBIT	62.5	86.9	(28.1)	
EBITDA	82.8	107.1	(22.7)	£20,300 D&A / shop
Average no. of shops	2,090	2,112	(1.0)	

Excludes greyhound tracks and income from associates

UK Retail – operating costs

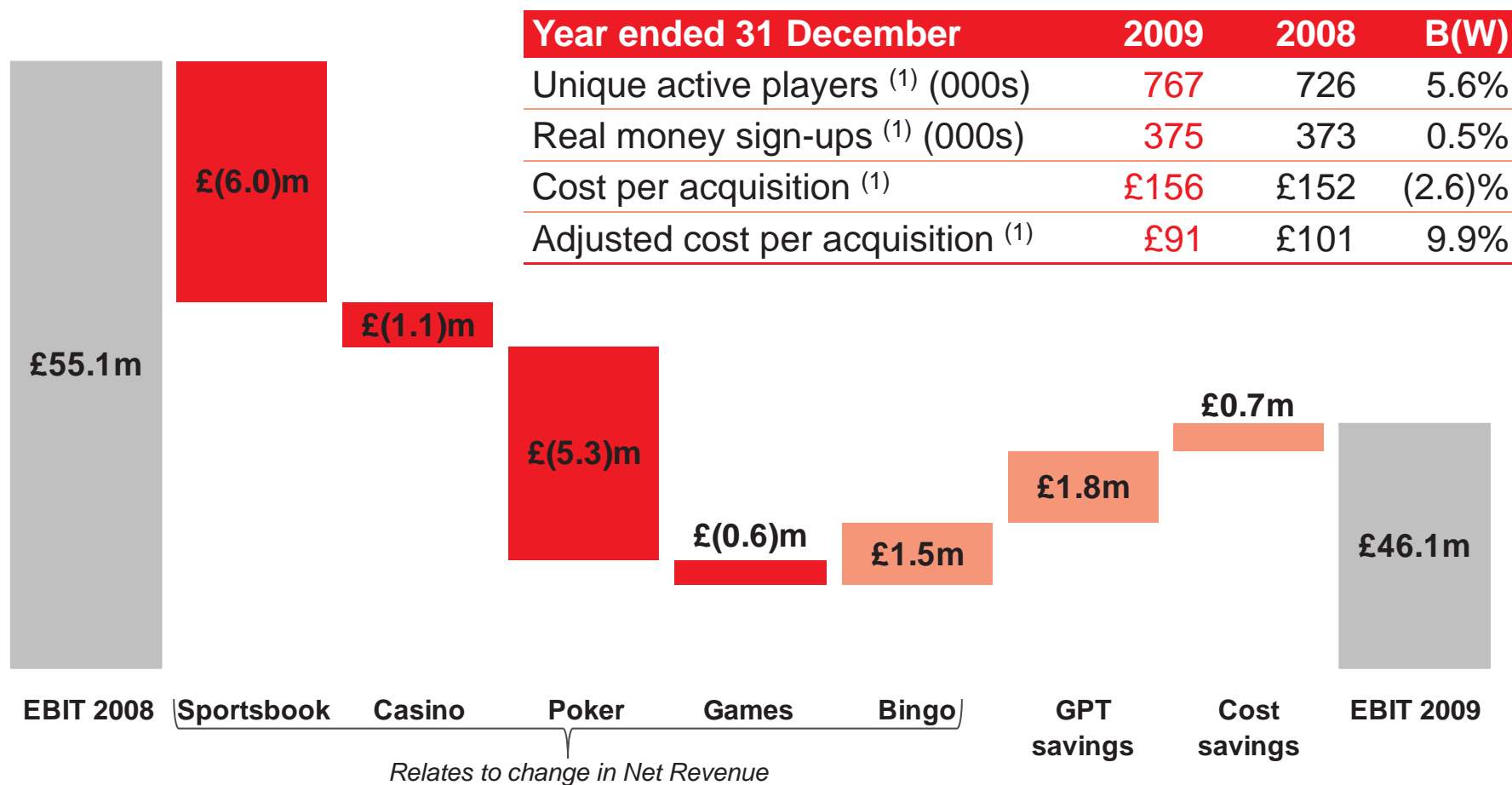
Year ended 31 December	2009	2008	Variance		2010 considerations
	£m	£m	£m	B(W) %	
Staff costs	(199.4)	(206.3)	6.9	3.3	Pay freeze; premium pay savings £3m in Q4; initiatives ongoing
Property costs	(96.1)	(91.8)	(4.3)	(4.7)	Increasing estate by c.50 shops
Content costs	(45.8)	(46.3)	0.5	1.1	Contract +RPI
Levy	(20.2)	(21.5)	1.3	6.0	
Deprec – F&F	(38.0)	(38.3)	0.3	0.8	
Deprec – machines	(4.9)	(4.8)	(0.1)	(2.1)	NBV £12.5m with 2.5 years of depreciation remaining
Other costs	(58.0)	(58.3)	0.3	0.5	Includes AMLD, shop consumables (slips, papers etc), marketing & shop maintenance
Operating costs	(462.4)	(467.3)	4.9	1.0	
Average No. of shops	2,090	2,112	-	(1.0)	

Other European Retail

Year ended 31 December	Net Revenue			Operating Profit			Comment
	2009	2008 ⁽¹⁾	B(W) %	2009	2008 ⁽¹⁾	B(W) %	
Ireland	81.2	90.6	(10.4)	8.8	24.4	(63.9)	CC Ifl NR down 24.6%. € impact CC Ifl costs 4.7% lower
Belgium	49.4	39.7	24.4	3.0	3.1	(3.2)	Larger estate but GW% down 0.5%pt Higher costs as more shops € impact
Spain	-	-	-	(3.5)	(3.1)	(12.9)	JV - £0.4m greater loss than 2008 despite more than doubling estate
Total	130.6	130.3	0.2	8.3	24.4	(66.0)	

(1) Restated for Italy Retail as a discontinued operation and for reallocation of Spain joint venture and associated costs into Other European Retail

eGaming

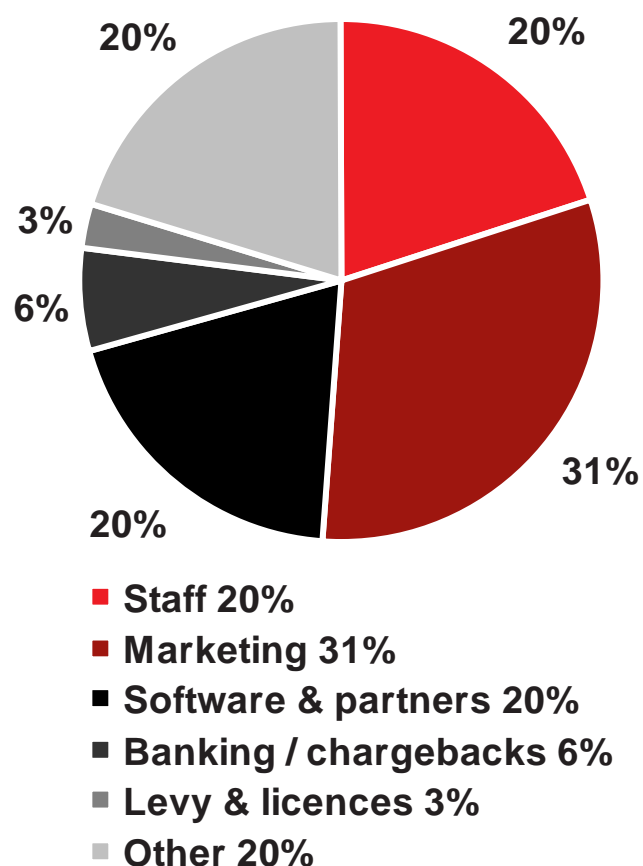


(1) See appendices for definitions

eGaming – Net revenue

Year ended 31 December	2009 £m	2008 £m	Variance B(W) %
Sportsbook	55.7	61.7	(9.7)
Casino	52.0	53.1	(2.1)
Poker	23.7	29.0	(18.3)
Games	17.0	17.6	(3.4)
Bingo	12.3	10.8	13.9
Net revenue	160.7	172.2	(6.7)

eGaming – operating costs



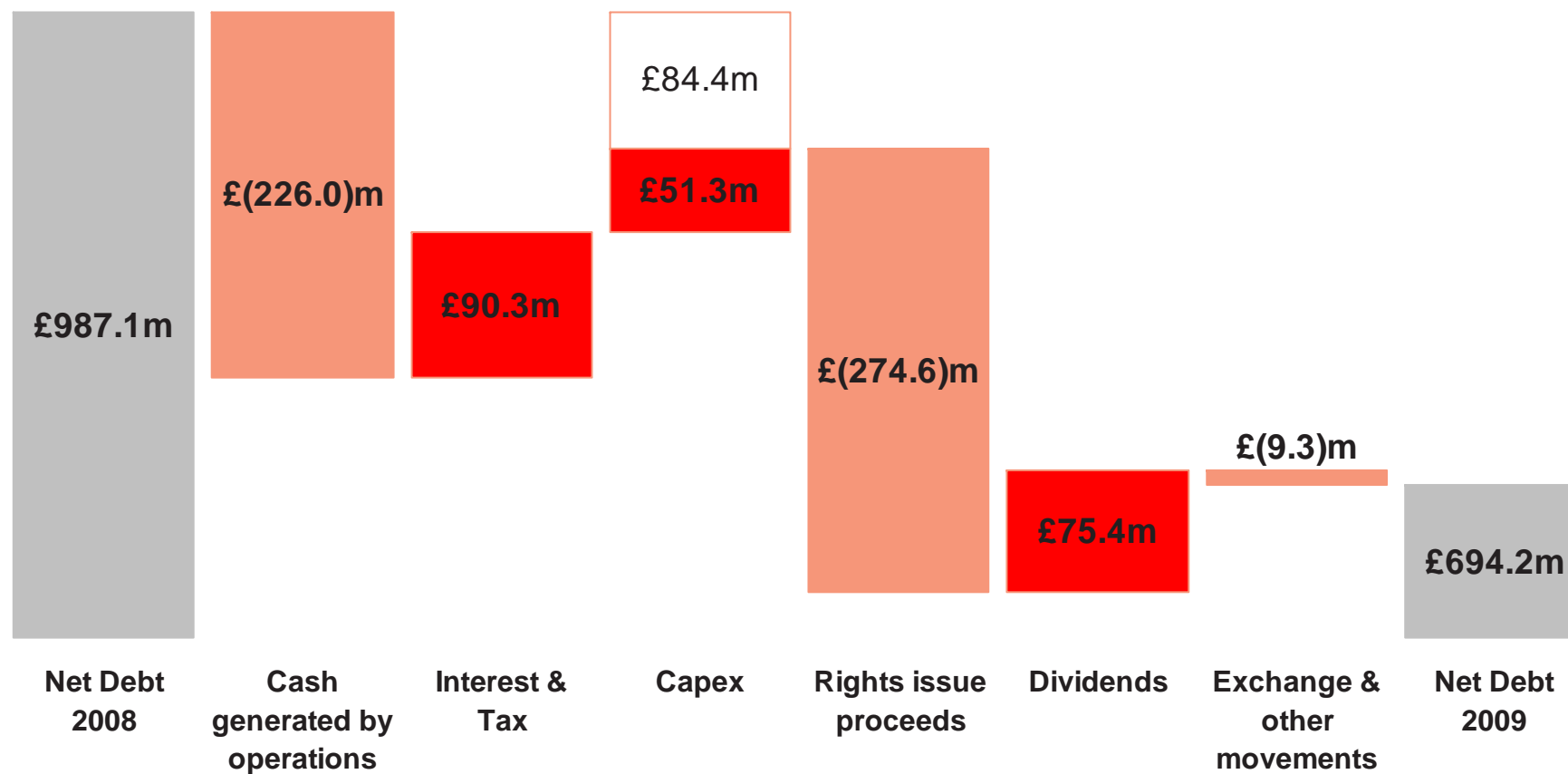
Numbers in pie chart relate to 2009 costs

(1) Payments to third party software and platform providers and geographical partners

Year ended 31 December	2009 £m	2008 £m	B(W)%
Levy & licences	(3.0)	(3.0)	-
Staff costs	(21.5)	(19.7)	(9.1)
Software & geographical partners ⁽¹⁾	(21.0)	(23.3)	9.9
Marketing (inc affiliates)	(33.1)	(36.0)	8.1
Banking & chargebacks	(6.8)	(5.5)	(23.6)
Other costs (inc. depn)	(21.6)	(20.2)	(6.9)
Operating Costs	(107.0)	(107.7)	0.6

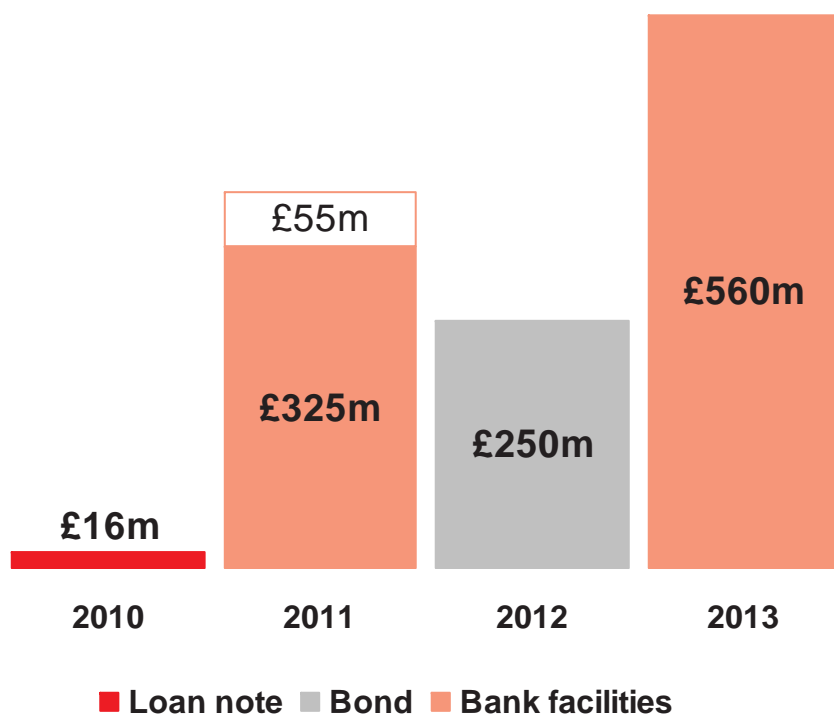
Cash Flow

Year ended 31 December



Debt

Maturity profile



* Adjusted for High Rollers

- Year end Net Debt £694.2m
- At 31 December 2009 undrawn committed bank facilities of £428m
- **Year end leverage**
 Net debt to EBITDA ratio 2.5x
 Net debt to EBITDA ratio* 3.3x
- Repaid €464.5m (£351m) 6.5% Eurobond on 17 July 2009
- Cancelled £55m of more expensive 2011 bank facilities post rights issue

Richard Ames
Managing Director:
UK & Ireland Retail

The machine opportunity



Year ended 31 December	2009 £	2008 £
GW / machine / wk	685	682
Freebets, Duty & VAT / machine / wk	(132)	(139)
Costs / machine / wk	(32)	(31)
Net profit / machine / wk	521	512
Average number of machines	7,892	8,044

We recognise the need to close the gap and have initiatives in place to do so

OTC potential

Margin potential	Horses	Football	Other	Total OTC
Proportion of 09 amts staked	58.6%	10.6%	30.8%	100.0%
2008 margin	14.8%	22.3%	18.9%	16.9%
2009 margin	14.4%	16.4%	18.7%	15.9%
Average 5 yr margin (2004-08)	14.5%	21.4%	19.4%	16.6%

- Use OddsOn! intelligence
- Revised trading controls

Key focus remains absolute level of OTC GW / shop

Football Tournament Contribution	GW £m	GW %
2008 Euros	3.6	12.2
2006 World Cup	10.6	19.1
2004 Euros	6.3	23.4
2002 World Cup	3.6	12.6

Leveraging the potential of OddsOn

June 08

Launch

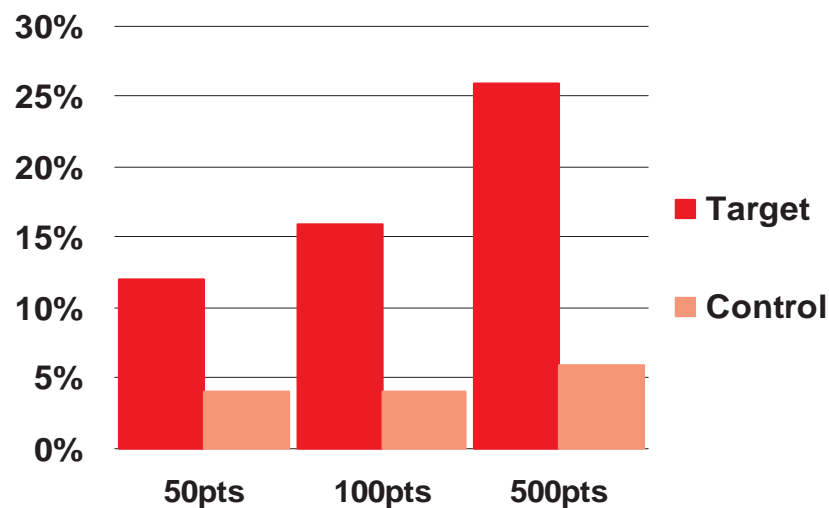
June 09

Revise point scheme &
move to targeted marketing

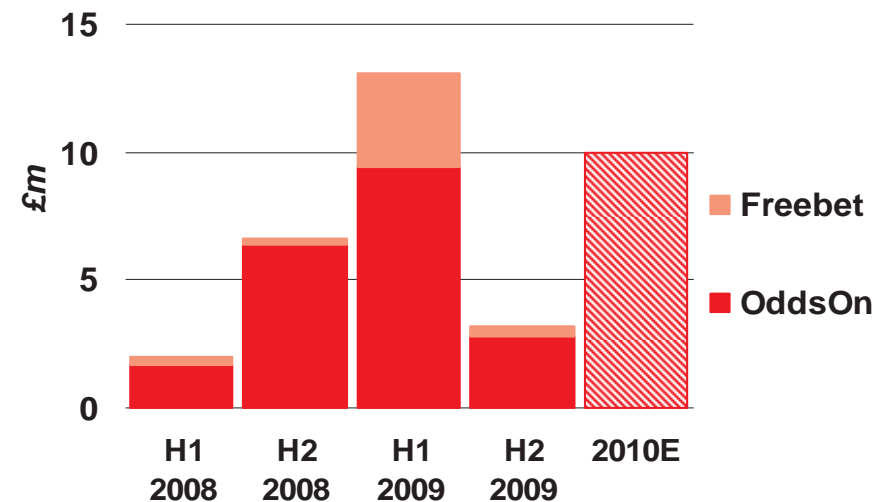
Since launch: 1.2m cards used,
223m transactions, £1.9bn OTC turnover

Now: 250,000 regular monthly users,
40% of OTC turnover

Footfall initiative – response rate



The cost



Retail estate efficiency

New shop format:

- Reduce capital costs
- Improve shop performance
- Reduce carbon emissions



Development	2010	Average Project cost	Return
New sites	50	190k	2-3 years

UK Retail summary

- Significant & ongoing cost savings
- Decisive action to improve machines
- Continue to drive OTC through maximising OddsOn! opportunity
- New phase of estate development

Focus will deliver improvements in quality of our shop business

John O'Reilly
Managing Director:
Remote Betting & Gaming

Our growth strategy

Fully capitalise on our strong UK position

- Product development – enhancing products and NPD
- Channel development – retail, phone, mobile, internet
- Maximising player value – enhanced CRM
- Growing the player base – World Cup opportunity

International growth

- Organic entry under Ladbrokes brand
- Partnership
- Consolidation

Sportsbook – case study

The screenshot shows the Ladbrokes.com sportsbook interface. At the top, there's a navigation bar with categories like SPORTS, POKER, CASINO, GAMES, BINGO, FINANCIAL BETS, LOTTOS, and BACKGAMMON. Below this is a 'View odds as' dropdown set to 'Fractional' and a 'Sports home All Betting' link. A 'Favourites' section is highlighted with a red box and a callout 'Favourites facility'. The main content area features a 'Brazil Open - Live' section with a table of Premier League Match Betting. A red callout 'One click betting opportunities' points to a specific row in the table. To the right, a 'Betslip - 1 selection' panel is highlighted with a red box and a callout 'Intelligent, integrated bet slip'. Below it, a 'Live Betting' section is highlighted with a red box and a callout 'Bet in Play application'. At the bottom right, a 'Ladbrokes TV' section is highlighted with a red box and a callout 'Ladbrokes TV'.

Time	Event	1	X	2	More
19:45	Manchester City vs Bolton	4/9	3/1	7/1	+53
19:45		11/8	23/10	19/10	+18
19:45		8/11	5/2	4/1	+18
20:00		evens	12/5	11/4	+54
10 Feb. 19:45	West Ham vs Birmingham	5/4	23/10	11/5	+18
10 Feb. 19:45	Wolves vs Tottenham	10/3	5/2	5/6	+18
10 Feb. 20:00	Blackburn vs Hull	5/6	12/5	7/2	+18
10 Feb. 20:00	Everton vs Chelsea	4/1	5/2	8/11	+18

Favourites facility

One click betting opportunities





Intelligent, integrated bet slip

Bet in Play application

Ladbrokes TV

Making it easier to place the bet you want

Single click Betting from Home page(s)

	Homepage	Horses	Football	Bet In Play	Total
Ladbrokes.com	36	12	27	12	109
	3	15	12	6	45
	14	0	0	20	43
paddypower.com	0	5	29	0	43
	3	0	0	n/a	4
	12	0	0	10	28
bwin.com	16	11	39	8	93

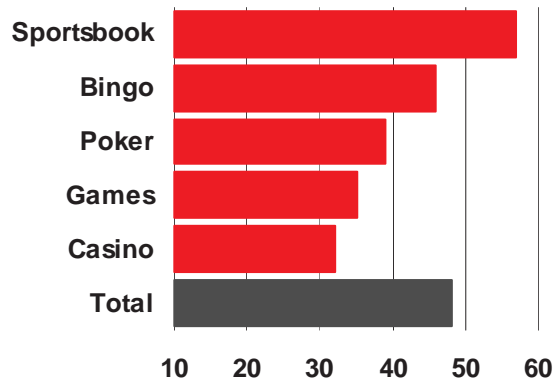
Friday, 5 February 2010 – 11am single click betting opportunities 'above the fold'

CRM opportunity



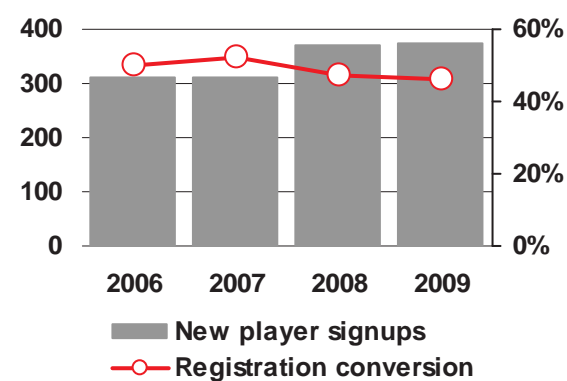
Registration conversion to real money signups

Conversion % age of registrations



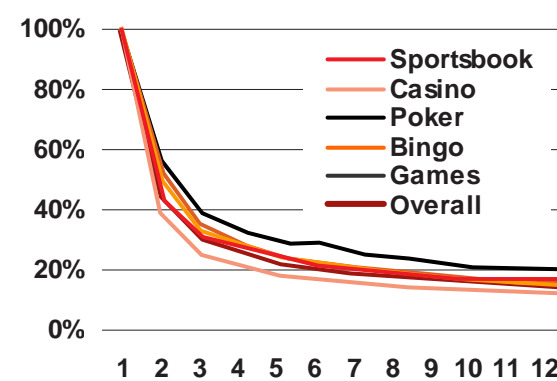
New player signups and registration conversion

000's



Attrition of all real money signups

% age active vs months since signup



International opportunities

	Spain	Italy	South Africa
Regulatory environment	<ul style="list-style-type: none"> ■ Offline sportsbetting in Madrid (Online expected soon) ■ Other regions expected to follow 2010 ■ Draft legislation at Federal level for online betting & gaming 	<ul style="list-style-type: none"> ■ Currently licences for Sportsbetting and tournament poker ■ Imminent regulation of poker cash games and casino ■ Medium term regulation of online bingo 	<ul style="list-style-type: none"> ■ Online sportsbetting regulated at provincial level ■ Gaming regulation expected in medium term
Strategy	<ul style="list-style-type: none"> ■ Licensing from Madrid ■ Increased advertising and promotion in Spain 	<ul style="list-style-type: none"> ■ Experienced online management team ■ Targeted player recruitment activity ■ Early to market with casino and poker cash games 	<ul style="list-style-type: none"> ■ Western Cape licence application ■ Joint venture with local partner, KaiRo ■ Launch for World Cup (subject to licensing)

Peter Erskine
Chairman

Summary

Short term priorities

- Rigorous cost improvement programme
- Capture machine profit opportunity
- Leverage OddsOn! potential
- Improve profitability and cash management
- Appraise all options

Long term objectives

- Develop core UK Retail business – maximise ROCE
- Build upon our No1 UK eGaming position and capture international growth
- Capitalise on international regulatory change

Tighten the strategy and execute, execute, execute...

Ladbrokes^{PLC}

Appendices

Betting and Gaming (excluding High Rollers)

Year ended 31 December	Net revenue			Gross win		
	2009 £m	2008 ⁽¹⁾ £m	Variance B(W) %	2009 £m	2008 ⁽¹⁾ £m	Variance B(W) %
UK Retail	656.7	723.1	(9.2)	709.9	773.9	(8.3)
Other European Retail	130.6	130.3	0.2	135.7	131.2	3.4
eGaming	160.7	172.2	(6.7)	184.3	190.1	(3.1)
Core Telephone Betting	15.7	27.3	(42.5)	16.6	27.8	(40.3)
Total	963.7	1,052.9	(8.5)	1,046.5	1,123.0	(6.8)

(1) Restated for Italy Retail as a discontinued operation

UK Retail – KPIs

Year ended 31 December	2009	2008	Variance B(W) %
OTC Gross win margin	15.9%	16.9%	
Like for like OTC amts staked (decline) / growth	(7.1)%	0.9%	
Like for like OTC net revenue decline	(13.7)%	(1.9)%	
Like for like total costs ⁽¹⁾ (decrease) / increase	(0.5)%	0.7%	
Like for like shop staff costs (decrease) / increase	(3.1)%	0.8%	
Stake per slip ⁽²⁾	£8.40	£8.40	-
Average number of machines	7,892	8,044	(1.9)
Average weekly gross win per machine	£685	£682	0.4

Like for like takes into account shop closures

(1) Excludes VAT, Freebets and Gross profits tax

(2) Slips exclude machines

UK Retail – Results

Year ended 31 December	2009 £m	2008 £m	Variance B(W) %
OTC gross win	427.4	487.8	(12.4)
Machines gross win	282.5	286.1	(1.3)
Total gross win	709.9	773.9	(8.3)
OTC net revenue	412.5	479.2	(13.9)
Machines net revenue	244.2	243.9	0.1
Total net revenue	656.7	723.1	(9.2)
Associate income	3.2	3.7	
Gross profits tax	(63.0)	(71.6)	
Staff costs	(199.4)	(206.3)	3.3
Property costs ⁽¹⁾	(96.1)	(91.8)	(4.7)
Content costs ⁽²⁾	(66.0)	(67.8)	2.7
Other costs (inc. depn) ⁽³⁾	(100.9)	(101.4)	0.5
Operating costs	(462.4)	(467.3)	1.0
Operating profit	134.5	187.9	(28.4)

(1) Rent, rates and utilities

(2) Pictures, data, levy, Sky

(3) Depreciation = £42.9m (2008: £43.1m)

UK Retail – Adjustments to gross win

Year ended 31 December	2009			2008			Variance B(W)%
	OTC £m	Machines £m	Total £m	OTC £m	Machines £m	Total £m	
Gross win	427.4	282.5	709.9	487.8	286.1	773.9	(8.3)
Freebets	(14.9)	(1.4)	(16.3)	(8.6)	-	(8.6)	
VAT	-	(36.9)	(36.9)	-	(42.2)	(42.2)	12.6
Net revenue	412.5	244.2	656.7	479.2	243.9	723.1	(9.2)
Gross win growth 09 v 08 % / 08 v 07 %	(12.4)	(1.3)	(8.3)	(0.6)	15.2	4.7	
Revenue growth 09 v 08 % / 08 v 07 %	(13.9)	0.1	(9.2)	(2.3)	15.3	3.0	

Ireland

Year ended 31 December	2009 £m	2008 £m	Variance B(W) %
Gross win	86.3	91.5	(5.7)
Adjustments to gross win ⁽¹⁾	(5.1)	(0.9)	
Net revenue	81.2	90.6	(10.4)
Betting tax	(8.2)	(7.4)	
Other costs	(64.2)	(58.8)	(9.2)
Operating profit	8.8	24.4	(63.9)
Like for like OTC amounts staked decrease	(8.6)%	(7.2)%	
Like for like OTC gross win decrease	(20.1)%	(7.3)%	
Shop numbers at the end of the year	285	286	(0.3)

(1) Fair value adjustments, freebets and VAT

eGaming – Results

Year ended 31 December	2009 £m	% age of net revenue	2008 £m	% age of net revenue	Variance B(W) %
Gross win	184.3		190.1		(3.1)
Fair value adjustments ⁽¹⁾	(23.6)		(17.9)		
Net revenue	160.7		172.2		(6.7)
Gross profits tax	(7.6)	4.7	(9.4)	5.4	
Levy and licences	(3.0)	1.9	(3.0)	1.7	
Staff costs	(21.5)	13.4	(19.7)	11.4	
Software & geographical partners ⁽²⁾	(21.0)	13.1	(23.3)	13.6	
Marketing (inc. affiliates)	(33.1)	20.6	(36.0)	20.9	
Banking and chargebacks	(6.8)	4.2	(5.5)	3.2	
Others costs (inc. depn)	(21.6)	13.4	(20.2)	11.7	
Operating costs	(107.0)	66.6	(107.7)	62.5	0.6
Operating profit	46.1	28.7	55.1	32.0	(16.3)

(1) Adjustments for free bets, promotions and bonuses

(2) Payments to third party software and platform providers and geographical partners

eGaming – KPIs

Year ended 31 December	2009	2008	Variance B(W) %
Unique active players (000) ⁽¹⁾	767	726	5.6
Real money sign-ups (000s) ⁽²⁾	375	373	0.5
Cost per acquisition ⁽³⁾	£156	£152	(2.6)
Adjusted cost per acquisition ⁽⁴⁾	£91	£101	9.9

(1) A player who contributed to rake and/or placed a wager during the period

(2) A new player who has registered and deposited funds during the period

(3) Total of all online and offline marketing spend (including promotions and bonuses netted from revenue) and all affiliate expenses relating to deals where affiliates are paid a one-off fee for each sign-up and all bonus costs (except those relating to sign-ups from revenue share affiliates) divided by the aggregate real money sign-ups from non-affiliate sources and the number of real money sign-ups through affiliates that are paid a one-off fee

(4) As per cost per acquisition, but excluding any marketing costs attributed to CRM activity

eGaming – KPIs

Year ended 31 December		2009	2008	Variance B(W) %
Sportsbook	Gross win margin	6.5%	7.8%	
	Unique active players (000s)	514	485	6.0
	Average monthly active player days (000s)	772	753	2.5
	Yield per unique active player (£) ⁽¹⁾	108	127	(15.0)
Casino	Unique active players (000s)	197	172	14.5
	Average monthly active player days (000s)	145	122	18.9
	Yield per unique active player (£) ⁽¹⁾	265	308	(14.0)
Poker	Unique active players (000s)	137	146	(6.2)
	Average monthly active player days (000s)	293	362	(19.1)
	Yield per unique active player (£) ⁽¹⁾	174	198	(12.1)
Games	Unique active players (000s)	140	154	(9.1)
	Average monthly active player days (000s)	124	125	(0.8)
	Yield per unique active player (£) ⁽¹⁾	122	114	7.0
Bingo	Unique active players (000s)	101	104	(2.9)
	Average monthly active player days (000s)	131	111	18.0
	Yield per unique active player (£) ⁽¹⁾	122	103	18.4

(1) Revenue per unique active player for the period

Core Telephone Betting – Results_(ex HR)

Year ended 31 December	2009 £m	% age of net revenue	2008 £m	% age of net revenue	Variance B(W) %
Gross win	16.6		27.8		(40.3)
Fair value adjustments	(0.9)		(0.5)		
Net revenue	15.7		27.3		(42.5)
Gross profits tax	(2.4)		(4.0)		40.0
Levy	(1.3)		(1.7)		
Staff costs	(8.4)	53.5	(9.4)	34.4	
Direct operating costs ⁽¹⁾	(2.0)	12.7	(2.5)	9.2	
Others costs (inc. marketing & depn)	(4.9)	31.2	(6.6)	24.2	
Operating costs	(16.6)		(20.2)		17.8
Operating (loss) / profit	(3.3)		3.1		(206.5)

(1) Direct operating costs include telephone, bandwidth and banking costs

Core Telephone Betting – KPIs (ex HR)

Year ended 31 December	2009	2008	Variance B(W) %
Number of call (000s) ⁽¹⁾	5,775	6,382	(9.5)
Agent cost per call	58p	57p	(1.8)
Gross win margin	5.4%	7.6%	
Unique active players (000s) ⁽²⁾	96.3	108.4	(11.2)
Average monthly active player days (000s)	155	176	(11.9)

(1) Number of calls (excluding customer service calls)

(2) A player who has placed a wager during the period

Cash Flow

Year ended 31 December	2009 £m	2009 £m	2008 £m	2008 £m
Cash generated by operations		226.0		414.7
Interest and tax		(90.3)		(120.6)
PPE Capital spend	(38.3)		(58.5)	
Intangibles	(13.0)		(14.6)	
Businesses and acquired subsidiaries	-		(139.9)	
Total capital spend		(51.3)		(213.0)
Cash flow after interest, tax and capital		84.4		81.1
Net proceeds from rights issue		274.6		-
Dividends paid		(75.4)		(85.0)
Share buybacks		-		(34.8)
Exchange and other movements		9.3		(31.4)
Net borrowings movement		292.9		(70.1)
Opening net borrowings		(987.1)		(917.0)
Closing net borrowings		(694.2)		(987.1)

Analysis of 2009 Capex

Year ended 31 December	2009 £m	2008 £m
Capex		
UK Retail	27.0	33.1
Ireland	4.6	11.7
eGaming and Telephone Betting	11.0	5.1
Other	2.0	4.6
	44.6	54.5
Statutory and licence acquisitions		
Other (2008 – Ireland: £10.5m)	1.6	11.1
Eastwoods	-	118.1
	1.6	129.2
Continuing	46.2	183.7
Discontinued	5.1	29.3
Total	51.3	213.0

Discontinued operations

Year ended 31 December	Net revenue			Operating loss ⁽¹⁾		
	2009 £m	2008 £m	Variance B(W) %	2009 £m	2008 £m	Variance B(W) %
Italy Retail	26.9	20.9	28.7	(9.9)	(6.9)	(43.5)
Casino	4.6	6.6	(30.3)	(0.9)	(1.1)	18.2
Total	31.5	27.5	14.5	(10.8)	(8.0)	(35.0)

(1) Before non-trading items

A non-trading impairment charge of £64.1m (£59.6m net of tax) taken against Italy Retail.

Net loss of £6.0m non-trading charge on closure of Casino

£50

FREE

NO DEPOSIT REQUIRED

**PLUS WIN
£10,000**

OR ONE OF HUNDREDS OF OTHER CASH PRIZES

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