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AINSWORTH GAME TECHNOLOGY 2011 ANNUAL GENERAL MEETING ADDRESSES

EXECUTIVE CHAIRMAN

(Presented by Mr LH Ainsworth)

Ladies and gentlemen,

I am pleased to report that, despite the continuing challenges presented by difficult global economic conditions, the Company achieved a profitable FY11 and expects to see a continuing development of the significant and sustainable financial turnaround.

This turnaround is directly attributable to the leading product performance achieved as a result of our previous investment and development initiatives, and confirms my faith in both the Company and the industry in which I have been involved for over 57 years.

The reliability and flexibility of our extensive range of world-class products has secured AGT's position as a market leader domestically, while our international growth strategy is strengthening the Company's reputation as a leading gaming provider on a global scale.

FY11 was marked by a number of important achievements. I am again pleased with the Company's increased domestic and international revenue results, production efficiency and product development, as well as the strengthening of our reputation which will be assisted by the establishment of a US headquarters in Las Vegas.

The current expansion into the USA is on track including the recruitment of additional employees to assist the Company to build a greater presence and achieve our international growth objectives.

Additionally, the release of the A560™ gaming machine in Australia and targeted international markets was a highlight of the year and the culmination of over three years development and investment. The technically advanced and innovative A560™ product family has been well received in all markets where it has been approved and released.

As part of the Company's continuing product strategy, we are progressing further development initiatives that leverage off the technology of the A560™ platform. These are currently in the final stages of completion and, once approved, will provide additional hardware and game alternatives for our customers.

Our continuing investment in research and development will assist the Company to further expand our game library and help to ensure the popularity of our innovative range of equipment.

The approval process within the Nevada market is ahead of schedule and our equipment has now successfully completed its initial trial period under two casino monitoring systems. This is expected to enable sales in the second half of FY12 to be realised following the previous granting of a Company licence in this market.

AGT continues to face challenges across international markets due to difficult global financial conditions, and volatile exchange rates. We face a degree of uncertainty in Australia while political debate continues around mandatory pre-commitment. Despite this, the performance of our outstanding equipment is expected to ensure sustainable growth, as we further expand our market share and move into new markets.

With the achievement of profitability and the upcoming maturity and associated redemption of a portion of the Convertible Notes at 31 December 2011, the Company is now reviewing capital management strategies and initiatives with a view to reducing current debt levels.

I would like to thank the Board, the CEO, our executive team and the many loyal and dedicated employees who have contributed to our continuing progress.

I would also like to thank the Company's shareholders for their continued support as we seek increased shareholder wealth and progress to a financial condition that will prudently allow the commencement of dividend payments.

I will now hand over to the Company's Chief Executive Officer, Mr Danny Gladstone, to provide an overview of the Company's progress and expectations for the future.

CHIEF EXECUTIVE OFFICER

(Presented by Mr D Gladstone)

Thank you Mr Chairman.

The Company's profit after tax of \$23.1 million for the 2011 financial year demonstrates the success of our previously implemented planning strategies and reflects AGT's position as a premium game supplier.

One of the key drivers of the success achieved in FY11 was the continuing strong performance of the A560™ platform and its game library in both local and global markets. The positive results are attributable to the Company's team of professional and experienced managers who remain focused on increasing revenue, improving gross profits and controlling costs.

The Company's strong financial results and performance turnaround were marked by a number of operational highlights, and these will continue to provide a foundation for sustainable profitability in the years ahead. These highlights were: –

- A profit after income tax of \$23.1 million, compared to a loss of \$2.7 million in FY10;
- A sales revenue increase of 41% to \$98 million;
- A higher gross margin of 65%, compared to 54% in FY10;
- Reduced operating costs, excluding cost of sales and financing costs, of 17% as a percentage of sales, down from 21% in 2010; and
- An increase in operating cashflows; \$18.2 million compared to \$10.6 million in FY10.

The Company recognises the importance of maintaining a leading edge in gaming technology in order to support sustainable revenue growth. Investment in research and development increased by 29% during FY11. Looking ahead, AGT intends to expand the A560™ product family in 2012 with additional hardware and software offerings with a view to further increasing the acceptance of the Company's range of products.

We recognise the significant value of our employees and are committed to continuing to invest in our people. In 2011 we established incentive initiatives for all employees to reflect the improved performance of the Company. The Company remains focused on retaining the established executive team who are all experienced industry executives and will continue the implementation of ongoing training and development programs and performance management systems.

Significant growth was achieved in Australian markets this last year, with domestic revenue increasing to \$74.4 million, an increase of 55% on the previous year. This increase in revenue and market share is a direct result of the continuing leading product performance achieved. Our range of product offerings are consistently the top earners in those venues in which they are installed.

Particularly pleasing was the successful release of the A560™ product family in New South Wales and Queensland, which saw these states account for 89% of domestic revenue.

Despite ongoing challenges presented by the global financial situation, AGT reported an 11% increase in international revenues to \$23.3 million, compared to \$21.0 million in FY10. This was largely driven by increased revenues in North America, New Zealand and Europe.

The establishment of an international headquarters in Las Vegas including the utilisation of third party contract manufacturing facilities, is expected to deliver reduced lead times, transportation and financing costs along with improved operating efficiencies as the Company expands its international market share.

It is expected that the Company's expansion into the Americas will provide a greater presence in this key market, and the ability to take advantage of any turnaround in the American economy and the opportunities this will present.

Over the coming year the Company will work to leverage the Nevada license previously granted and fast track the installation of machines into this key North American market. As the Chairman mentioned, it is expected that the Company will commence sales in the second half of FY12, following the recent approval granted by the Nevada Gaming Commission on 17 November 2011 of its products, under two casino monitoring systems.

As announced, the Company was provided a preliminary order of denial of its license application in Missouri. AGT has lodged a request for a hearing with the Missouri Gaming Commission to appeal this decision and to establish the Company's suitability to be granted a license in this jurisdiction.

The Company also advised that a competitor has commenced Court proceedings, alleging patent infringements. The Company confirms that, based on legal advice, these claims are without merit and will be vigorously defended. Further to this, the Company has lodged a cross claim against this party for infringements of patents held by AGT.

It is believed that these two issues will have only a minimal effect on results for FY12.

I am pleased to report that trading performance and profitability achieved in 2011 is expected to continue into FY12 as we further build on the success achieved. Based on un-audited internal management results achieved for the four months ended 31 October 2011, the Company expects to achieve a profit before tax for the six months ending 31 December 2011 similar to the \$14.8 million achieved for the twelve months ended 30 June 2011.

This forecast outlook for the six month period ended 31 December 2011 would represent an improvement of over 300% on the \$3.4 million profit achieved in the prior corresponding period.

It should also be noted that, given the recognition for the first time in FY11 of a portion of the Company's deferred tax assets and the profitability expected for the first half, it is likely that additional deferred tax assets will require recognition as at 31 December 2011.

This is the fourth consecutive half of profitability growth experienced by the Company which confirms that AGT has reached a position of financial stability and an increasingly solid reputation within the global gaming industry.

I would like to acknowledge the support and vision provided by the Company's Executive Chairman, Mr Len Ainsworth, and I would like to thank him for his continued support. His long-standing confidence in the Company is now confirmed by the positive financial results being achieved.

I would also like to thank our shareholders, my fellow directors, the current executive team and all employees who have successfully ensured the strategies employed have created improvements across all areas of the Company.

Thank you for your attention and I will now hand the meeting back to the Chairman.

Ends

Mr Mark Ludski – CFO/Company Secretary
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