



ARISTOCRAT LEISURE LIMITED FIRST HALF TRADING UPDATE

Aristocrat Leisure Limited (ASX:ALL) today announced that based on preliminary, unaudited management results for May 2004 and the near term outlook, the Company expects to report a first half profit after tax for the period ending 30 June 2004 in the region of \$50 million - \$60 million compared with the \$32.9 million loss after tax reported in the first half of 2003. Adjusting for one-off items in the prior year, the normalised result for the first half of 2003 was a profit after tax of \$4.3 million.

The first half result is expected to include sales of 42,000 – 45,000 units in Japan, predominantly representing the newly released game “Daruma-Neko”.

The first half result remains subject to a number of variables including:

- Confirmation of the final, actual management results for May 2004;
- The timing of product approvals in a number of jurisdictions, in both Australia and elsewhere;
- Trading in June which has generally been one of the larger trading months of the year, although management do not expect the extent of prior year seasonal peaks to be repeated;
- Any unforeseen hardware/software warranty issues;
- The outcome of the litigation against the former CEO (for which no provision for an adverse finding has been included in the outlook); and
- Board, management and audit review of the final half year financial results.

The Chief Executive Officer of Aristocrat, Mr Paul Oneile, said today that the Company was pleased with its current performance. “These results reflect the continuing underlying strength of the business and the progress that the Company continues to make in positioning itself as the leading global provider of gaming solutions.”

The Company will release its first half results on 24 August 2004.

Sydney, Australia, 25 May 2004

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