

**Presseinformation
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Century Casinos gibt Ergebnis des zweiten Quartals 2006 bekannt

Für das am 30. Juni 2006 endende zweite Quartal 2006 gab Century Casinos, Inc. (Wiener Börse: CNTY und The NASDAQ Capital Market®) heute eine Steigerung des bereinigten Periodenüberschusses* von 243% gegenüber der Vergleichsperiode 2005 bekannt. Der bereinigte Periodenüberschuss* (exklusive \$442.000 [ca. €344.000] Aufwendungen für die Eröffnung neuer Casinos) betrug \$1.773.000 [ca. €1.379.000] oder \$0,08 [ca. €0,06] pro Aktie (bereinigt), verglichen mit einem bereinigten Periodenüberschuss* von \$517.000 [ca. €402.000] (exklusive \$8.000 [ca. €6.220] Aufwendungen für die Eröffnung neuer Casinos), bzw. \$0,04 [ca. €0,03] pro Aktie (bereinigt) für das am 30. Juni 2005 endende Quartal.

Der, auf US GAAP Basis ermittelte, Periodenüberschuss für das zweite Quartal 2006 betrug \$1.331.000 [ca. €1.035.000], bzw. \$0,06 [ca. €0,05] pro Aktie, im Vergleich zu \$509.000 [ca. €396.000] oder \$0,04 [ca. €0,03] pro Aktie im zweiten Quartal 2005. Die Anzahl der durchschnittlich im Umlauf befindlichen Aktien lag für das zweite Quartal 2006 bei 22.749.798 gegenüber 13.754.900 im Vergleichsquartal 2005. Die Casinoerlöse stiegen um \$2.524.000 [ca. €1.963.000], was vor allem auf die Akquisition einer 60% Mehrheitsbeteiligung an einem Casino in Newcastle, Südafrika, am 1. April 2006, und die weiterhin gute Entwicklung unseres Casinobetriebes in Caledon, Südafrika, zurückzuführen ist.

Für das am 30. Juni 2006 endende zweite Quartal wies die Gesellschaft Nettoerlöse von \$11.869.000 [ca. €9.233.000], bzw. eine Steigerung von 33,2% gegenüber den im zweiten Quartal 2005 gemeldeten \$8.908.000 [ca. €6.930.000], aus. Das bereinigte EBITDA** (earnings before interest, income taxes, depreciation, amortization und minority interest) betrug für das zweite Quartal 2006 \$2.214.000 [ca. €1.722.000] gegenüber \$1.816.000 [ca. €1.413.000] für das Vergleichsquartal 2005.

1. Halbjahr 2006

Für das am 30. Juni 2006 endende erste Halbjahr 2006 meldete die Gesellschaft einen bereinigten Periodenüberschuss* (exklusive \$431.000 [ca. €335.000] Aufwendungen für die Eröffnung neuer Casinos) von \$3.452.000 [ca. €2.685.000] bzw. \$0,15 [ca. €0,12] pro Aktie (bereinigt), im Vergleich zu \$1.555.000 [ca. €1.210.000] (exklusive \$39.000 [ca. €30.000] Aufwendungen für die Eröffnung neuer Casinos) oder \$0,11 [ca. €0,09] pro Aktie (bereinigt) für das erste Halbjahr 2005.

Der Periodenüberschuss auf US GAAP Basis für das am 30. Juni 2006 endende erste Halbjahr 2006 betrug \$3.021.000 [ca. €2.350.000] oder \$0,13 [ca. €0,10] pro Aktie gegenüber \$1.516.000 [ca. €1.179.000] oder \$0,11 [ca. €0,09] pro Aktie für die Vergleichsperiode 2005. Die Anzahl der durchschnittlich im Umlauf befindlichen Aktien betrug 22.565.182 in den ersten sechs Monaten 2006 gegenüber 13.751.456 in den ersten sechs Monaten 2005.

Die Gesellschaft wies im ersten Halbjahr 2006 einen 17,7% Anstieg der Nettoerlöse auf \$21.345.000 [ca. €16.600.000] von \$18.136.000 [ca. €14.108.000] in der Vergleichsperiode 2006 aus. Das bereinigte EBITDA** für das erste Halbjahr 2006 betrug \$4.606.000 [ca. €3.583.000] gegenüber \$4.226.000 [ca. €3.287.000] im ersten Halbjahr 2005.

Akquisitionen im zweiten Quartal 2006 und neue Projekte

Am 1. April 2006 schloss Century Casinos Africa den Kauf eines 60% Mehrheitsanteils an Balele Leisure (Pty) LTd. („Balele“), dem Eigentümer des Monte Vista Casinos in Newcastle, Südafrika, für ca. \$7.400.000 [ca. €5.757.000] ab. Balele hat mit dem Bau einer neuen \$9.800.000 [ca. €7.623.000] Casinoanlage in Newcastle begonnen. Vorerst soll das Spielangebot in der neuen Anlage aus 225 Spielautomaten und sieben Spieltischen bestehen. Der Abschluss der Bauarbeiten der neuen Casinoanlage wird im vierten Quartal 2006 erwartet.

Am 13. April 2006 erwarb die Gesellschaft über ihre 100% Tochtergesellschaft, Century Casinos Europe GmbH („CCE“), den restlichen 50%-Anteil am Casino Millennium in Prag, Tschechische Republik, für \$680.207 [ca. €529.000]. Der Transaktionspreis bestand aus einer Sicherheitseinlage für Casino Millenniums Casinolizenz in der Höhe von ca. \$400.000 [ca. €311.000], der Übernahme eines früher vom ehemaligen Miteigentümer an Casino Millennium gewährten Kredites und dem Kaufpreis für den 50%-Anteil des früheren Eigentümerpartners.

Am 13. Juni 2006 schloss CCE einen Vertrag zur Übernahme von 100% der begebenen und ausstehenden Anteile an G5 SP.z.o.o. („G5“) für ca. \$3,7 Millionen [ca. €2,9 Millionen] ab. G5 besitzt 33,3% aller begebenen und ausstehenden Anteile an Casinos Poland Ltd. Casinos Poland besitzt sieben Casinos und ein Automatencasino in Polen und erwirtschaftete im Jahr 2005 Nettoerlöse von ca. \$41,2 Millionen [ca. €32,0 Millionen] , was einem Marktanteil von 50% entspricht. Im Zusammenhang mit der Transaktion gewährte CCE einen Kredit in Höhe von ca. \$4,9 Millionen [ca. €3,8 Millionen] an G5, um bestehende Gläubigerforderungen zu begleichen. Das Inkrafttreten des Kaufvertrages, das für das vierte Quartal 2006 erwartet wird, ist noch von einer Due Diligence Prüfung abhängig.

Am 11. Juli 2006 eröffnete das Unternehmen sein bisher größtes Casino, das Century Casino in Central City, Colorado.

Eine detailliertere Zusammenfassung der Ergebnisse des zweiten Quartals 2006 und des ersten Halbjahres 2006 kann der englischsprachigen Pressemeldung im Anhang entnommen werden. Daneben steht ab 9. August eine Präsentation der Quartalsergebnisse auf unserer Website unter www.centurycasinos.com/presentations zur Verfügung.

Über Century Casinos, Inc:

Century Casinos, Inc. ist ein internationales Casinounternehmen mit Sitz in Delaware, USA. Die Gesellschaft besitzt und betreibt das Womacks Casino und Hotel in Cripple Creek, Colorado, sowie das Casino Millennium im Marriott Hotel in Prag, Tschechien. Weiters betreibt die Gesellschaft Casinos an Bord der Luxus-Kreuzfahrtschiffe Silver Wind, Silver Cloud, The World of ResidenSea, und den Schiffen von Oceania Cruises. Die Gesellschaft besitzt 65%, sowie einen Management – Vertrag, des Century Casino & Hotels in Central City, Colorado. Die Gesellschaft ist auch Eigentümer eines derzeit in Bau befindlichen Casino- und Hotelprojektes in Edmonton, Kanada. Über ihre Tochtergesellschaft Century Casinos Africa (Pty) Limited besitzt und betreibt die Gesellschaft das

Caledon Hotel, Spa & Casino in der Nähe von Kapstadt, Südafrika und hält 60% an und erbringt technische Casinodienstleistungen für das Monte Vista Casino & Conference Centre in Newcastle, Südafrika. Weiters schloss das Unternehmen über seine österreichische Tochtergesellschaft, Century Casinos Europe GmbH, einen Vertrag über den Erwerb eines 33,3%-Anteils an Casinos Poland Ltd. ab. Das Inkrafttreten des Vertrages ist von einer Due Diligence - Prüfung und der Erfüllung bestimmter Vertragsbedingungen, unter anderem der Zustimmung der polnischen Wettbewerbsbehörde, abhängig. Century Casinos, Inc. verfolgt laufend weitere internationale Casino-Projekte in verschiedenen Entwicklungsstufen.

Für weitere Informationen besuchen Sie unsere Homepage unter www.centurycasinos.com. Die Aktien der Gesellschaft werden unter dem Tickersymbol CNTY am NASDAQ Capital Market® und im Prime Market Segment der Wiener Börse gehandelt.

This release may contain forward-looking statements that involve risks and uncertainties. Among the other important factors which could cause actual results to differ materially from those in the forward-looking statements are economic, competitive, and governmental factors affecting the company's operations, markets, services and prices, as well as other factors detailed in the Company's filings with the Securities and Exchange Commission, including its recent filings on Forms 10-K, 10-Q, and 8K, which contain updated Risk Factors and other information. Century Casinos disclaims any obligation to revise or update any forward-looking statement that may be made from time to time by it or on its behalf.

CENTURY CASINOS REPORTS SECOND QUARTER 2006 EARNINGS

COLORADO SPRINGS, Colorado, August 9, 2006 – For the quarter ended June 30, 2006, Century Casinos, Inc. (NASDAQ Capital Market and the Vienna Stock Exchange: CNTY) increased adjusted net earnings* by 243% compared to the same quarter in 2005. Adjusted net earnings* (excluding \$442,000 of pre-opening expenses) were \$1,773,000, or \$0.08 per basic share (as adjusted), compared to adjusted net earnings* of \$517,000 (excluding \$8,000 of pre-opening expenses), or \$0.04 per basic share (as adjusted) for the quarter ended June 30, 2005. For the quarter ended June 30, 2006, net earnings on a GAAP basis were \$1,331,000 or \$0.06 per basic share, compared to \$509,000, or \$0.04 per basic share, for the quarter ended June 30, 2005. The average weighted number of common shares outstanding was 22,749,798 for the quarter ended June 30, 2006 compared to 13,754,900 for the same period in 2005, primarily due to the Company's public offering of 7,132,667 shares in October 2005. Casino revenue increased \$2,524,000 primarily due to the acquisition of a 60% majority interest of a casino operation in Newcastle, South Africa on April 1, 2006 and continued strong performance of our Caledon, South Africa subsidiary. In addition, interest income increased \$213,000 due to a higher level of cash on hand in the current period compared to the second quarter of 2005. Additionally, we experienced a continued decrease in interest expense on non-capitalizable debt due to a decrease in our average debt balance on Cripple Creek's revolving credit facility and the previously reported renegotiation of high-interest debt at our Caledon operation. Adjusted EBITDA** (earnings before interest, income taxes, depreciation, amortization and minority interest) for the second quarter of 2006 was \$2,214,000 compared to \$1,816,000 in the second quarter of 2005.

For the quarter ended June 30, 2006, the Company reported net operating revenue of \$11,869,000, a 33.2% increase over the \$8,908,000 reported in the same 2005 period. Total earnings from operations were \$1,056,000 in the second quarter of 2006 compared to \$877,000 in the second quarter of 2005. On a company-wide basis, casino operating margins*** (defined as earnings from casino operations divided by casino operating revenue) remained relatively flat when comparing the quarter ended June 30, 2006 to the same period in 2005. On a company-wide basis, hotel, food and beverage ("F&B") operating margins*** (defined as earnings from F&B operations divided by F&B operating revenue) for the quarter ended June 30, 2006 were 38.2% compared to 37.5% for the same period in 2005.

For the six months ended June 30, 2006, the Company reported adjusted net earnings* (excluding \$431,000 of pre-opening expenses) of \$3,452,000, or \$0.15 per basic share (as

adjusted), compared to adjusted net earnings* of \$1,555,000 (excluding \$39,000 of pre-opening expenses), or \$0.11 per basic share (as adjusted) for the six months ended June 30, 2005. Net earnings on a GAAP basis for the six months ended June 30, 2006 were \$3,021,000 or \$0.13 per basic share, compared to \$1,516,000 or \$0.11 per basic share for the same period of 2005. The average weighted number of common shares outstanding was 22,565,182 for the six months ended June 30, 2006 compared to 13,751,456 for the same period in 2005. The Company reported a 17.7% increase in net operating revenue to \$21,345,000 for the six months ended June 30, 2006 from \$18,136,000 in the same 2005 period. Adjusted EBITDA** for the six month period was \$4,606,000 in 2006 compared to \$4,226,000 in the same 2005 period. The increase in earnings is primarily due to the acquisition of our new casino operation in Newcastle, South Africa, increased interest income coupled with a decrease in interest expense and the allocation of pre-opening expenditures on our Central City, Colorado project to our minority partner.

Current Period Acquisitions and Other Recent Developments

On April 1, 2006, Century Casinos Africa completed the purchase of a 60% controlling interest in Balele Leisure (Pty) Ltd. ("Balele"), which owns the Monte Vista Casino in Newcastle, South Africa for approximately \$7,400,000 (R45,500,000). Balele has started construction of a new \$9,800,000 facility in Newcastle. The initial gaming mix in this new facility is expected to be 225 slot machines and seven gaming tables. We expect to complete construction of this new facility in the fourth quarter 2006.

On April 13, 2006, the Company, through our wholly owned subsidiary, Century Casinos Europe GmbH ("CCE"), purchased the remaining 50% that the Company did not own of Casino Millennium, located in Prague, Czech Republic, for \$680,207, which included a security deposit for CM's casino license in the amount of approximately \$400,000 (CZK 10,000,000), the assumption of loans previously granted to CM by the former minority partner and the purchase price for the former minority partner's 50% equity interest.

On June 13, 2006, CCE entered into an agreement to acquire 100% of all of the issued and outstanding shares of G5 Sp. z o.o. ("G5") for approximately \$3.7 million (€2.9 million). G5 owns 33.3% of all shares issued by Casinos Poland Ltd. Casinos Poland, which owns seven casinos and one slot arcade in Poland, generated net revenues of approximately \$41.2 million in 2005. In connection with the purchase, CCE loaned G5 approximately \$4.9 million (PLN 15.0 million) to repay existing loans between G5 and its creditors. The transaction is expected to close by the fourth quarter of 2006, subject to due diligence.

On July 11, 2006, we opened our largest casino operation to-date, the Century Casino in Central City, Colorado.

Caledon

Three months ended June 30, 2006 vs. 2005

Caledon's casino revenue increased 22.1% to \$3,934,000 for the second quarter of 2006 compared to \$3,223,000 reported in the second quarter of 2005. The slight deterioration of the Rand quarter over quarter has had a minimal impact on the results reported in dollars. Casino revenue, in Rand, increased by 21.9% to R25,167,000 compared to R20,651,000 in the second quarter of 2005, including a 27.8% increase in total table win and a 16.3% increase in the number of slot machines. Casino expenses in Rand increased 18.1% from the second quarter of 2005 to the second quarter of 2006, a direct result of the growth in casino revenues. General and administrative expense for Caledon increased 28.9% to R5,477,000 in this quarter when compared to the second quarter of 2005 due to the outsourcing of security services, continued maintenance expenditures and increased gaming taxes. Casino operating margins***, excluding the effect in the Rand/Dollar conversion rate,

improved to 60.3% for the three months ended June 30, 2006 from 59.1% for the same period in 2005. Depreciation expense decreased R973,000 period over period. Net earnings in the second quarter of 2006 were \$736,000 compared to \$417,000 in the second quarter of 2005, or a 76.5% increase.

Six months ended June 30, 2006 vs. 2005

Caledon's casino revenue increased by 11.2% during the first six months of 2006 to \$8,004,000 compared to \$7,201,000 in 2005. The casino revenue in Rand increased by 14.0%, year over year. Casino expenses increased by \$240,000, or 8.6% during the first six months of 2006 compared to 2005. General and administrative expense for Caledon was \$1,581,000 for the six months ended June 30, 2006 and \$1,242,000 for the same 2005 period. Excluding the effect in the Rand/Dollar conversion rate, general and administrative expense increased 30.0%, primarily the result of outsourcing the security service contracts, continued maintenance expenditures and an increase in gaming. Casino operating margins***, excluding the effect in the Rand/Dollar conversion rate, improved to 62.2% for the six months ended June 30, 2006 from 61.3% for the same period in 2005. Net earnings for the first six months of 2006 were \$1,882,000 compared to \$1,461,000 for the first six months of 2005.

Womacks

Three months ended June 30, 2006 vs. 2005

Womacks' net operating revenue decreased to \$3,968,000 for the second quarter of 2006 compared to \$4,458,000 reported for the same period in 2005. Total operating expenses decreased \$216,000, or 7.0%, to \$2,884,000 in the second quarter of 2006 from \$3,100,000 in the second quarter of 2005, primarily the result of the decreased casino revenue and the removal of poor performing slot machines from the gaming floor, which reduced the amount of gaming taxes and other gaming related fees for the quarter. Casino operating margins*** improved to 68.5% for the second quarter of 2006 compared to 66.1% for the same 2005 quarter. Net earnings reported for Womacks in the second quarter of 2006 were \$616,000 compared to \$888,000 in the second quarter of 2005, a 30.6% decrease.

Six months ended June 30, 2006 vs. 2005

Womacks' casino revenue was \$8,642,000 for the first six months of 2006 compared to \$9,261,000 for the first six months of 2005. Casino expenses decreased from \$3,249,000 in the 2005 period to \$2,792,000 in the 2006 period. General and administrative expenses increased \$108,000 to \$1,900,000 for the six months ended June 30, 2006 from \$1,792,000 for the six months ended June 30, 2005. Depreciation was \$812,000 compared to \$873,000 for the six months ended June 30, 2006 and 2005, respectively. Casino operating margins*** were 67.7% for the six months ended June 30, 2006 compared to 64.9% for the same period in 2005. Net earnings reported for Womacks for the first six months of 2006 were \$1,169,000 compared to \$1,327,000 for the first six months of 2005, a 11.9% decrease.

Effective August 1, 2006, the Company hired Sam Cocharo as the new general manager of Womacks. Mr. Cocharo has over 14 years of casino management experience in the state of Colorado, most recently serving as an assistant general manager of a large casino in Black Hawk, Colorado.

Newcastle, South Africa

Three months ended June 30, 2006

As previously mentioned, on April 1, 2006, the Company acquired a 60% controlling interest in the Monte Vista Casino located in Newcastle, South Africa. For the three months ended June 30, 2006, net operating revenues at this facility were \$2,050,000. Casino operating margins*** were 61.4%, generally consistent with our other South Africa property. The Newcastle operation provided the Company with net earnings of \$270,000 for the quarter ended June 30, 2006.

CENTURY CASINOS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS (Unaudited)
Amounts in thousands, except for share information

| | For The Three Months Ended | |
|--|-----------------------------------|----------------|
| | June 30, | |
| | 2006 | 2005 |
| Operating Revenue: | | |
| Casino | \$ 11,260 | \$ 8,736 |
| Hotel, food and beverage | 1,272 | 941 |
| Other | <u>321</u> | <u>156</u> |
| | 12,853 | 9,833 |
| Less promotional allowances | <u>984</u> | <u>925</u> |
| Net operating revenue | <u>11,869</u> | <u>8,908</u> |
| Operating Costs and Expenses: | | |
| Casino | 4,571 | 3,461 |
| Hotel, food and beverage | 786 | 588 |
| General and administrative | 4,516 | 3,033 |
| Property write-downs and other write-offs, net of (recoveries) | 7 | - |
| Depreciation | <u>933</u> | <u>937</u> |
| Total operating costs and expenses | <u>10,813</u> | <u>8,019</u> |
| (Loss) from unconsolidated subsidiary | <u>-</u> | <u>(12)</u> |
| Earnings from operations | 1,056 | 877 |
| Non-Operating Income (Expense): | | |
| Interest income | 319 | 106 |
| Interest expense | (411) | (566) |
| Other income, net | 225 | 5 |
| Non-operating items from unconsolidated subsidiary | <u>-</u> | <u>(3)</u> |
| Non-operating income (expense), net | <u>133</u> | <u>(458)</u> |
| Earnings before Income Taxes and Minority Interest | 1,189 | 419 |
| Provision (benefit) for income taxes | <u>105</u> | <u>(10)</u> |
| Earnings before Minority Interest | 1,084 | 429 |
| Minority interest in subsidiary losses | <u>247</u> | <u>80</u> |
| Net Earnings | <u>\$ 1,331</u> | <u>\$ 509</u> |
| Earnings Per Share: | | |
| Basic | <u>\$ 0.06</u> | <u>\$ 0.04</u> |
| Diluted | <u>\$ 0.06</u> | <u>\$ 0.03</u> |

| | For The Three Months Ended | |
|--|-----------------------------------|-----------------|
| | June 30, | |
| | 2006 | 2005 |
| Reconciliation to adjusted EBITDA** | | |
| Net earnings | \$ 1,331 | \$ 509 |
| Minority interest | (247) | (80) |
| Interest income | (319) | (106) |
| Interest expense | 411 | 566 |
| Income taxes | 105 | (10) |
| Depreciation | <u>933</u> | <u>937</u> |
| Adjusted EBITDA** | <u>\$ 2,214</u> | <u>\$ 1,816</u> |

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CENTURY CASINOS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS (Unaudited)
Amounts in thousands, except for share information

| | For The Six Months Ended | |
|--|---------------------------------|-----------------|
| | June 30, | |
| | 2006 | 2005 |
| Operating Revenue: | | |
| Casino | \$ 20,406 | \$ 17,788 |
| Hotel, food and beverage | 2,354 | 2,169 |
| Other | 470 | 371 |
| | <u>23,230</u> | <u>20,328</u> |
| Less promotional allowances | 1,885 | 2,192 |
| Net operating revenue | <u>21,345</u> | <u>18,136</u> |
| Operating Costs and Expenses: | | |
| Casino | 8,083 | 7,002 |
| Hotel, food and beverage | 1,401 | 1,355 |
| General and administrative | 7,559 | 5,475 |
| Property write-downs and other write-offs, net of (recoveries) | 15 | (30) |
| Depreciation | 1,705 | 1,790 |
| Total operating costs and expenses | <u>18,763</u> | <u>15,592</u> |
| (Loss) from unconsolidated subsidiary | - | (109) |
| Earnings from operations | 2,582 | 2,435 |
| Non-Operating Income (Expense): | | |
| Interest income | 597 | 154 |
| Interest expense | (615) | (1,034) |
| Other income, net | 319 | 5 |
| Non-operating items from unconsolidated subsidiary | - | (4) |
| Non-operating income (expense), net | <u>301</u> | <u>(879)</u> |
| Earnings before Income Taxes and Minority Interest | 2,883 | 1,556 |
| Provision for income taxes | 461 | 146 |
| Earnings before Minority Interest | 2,422 | 1,410 |
| Minority interest in subsidiary losses | 599 | 106 |
| Net Earnings | <u>\$ 3,021</u> | <u>\$ 1,516</u> |
| Earnings Per Share: | | |
| Basic | <u>\$ 0.13</u> | <u>\$ 0.11</u> |
| Diluted | <u>\$ 0.13</u> | <u>\$ 0.09</u> |

| | For The Six Months Ended | |
|--|---------------------------------|-----------------|
| | June 30, | |
| | 2006 | 2005 |
| Reconciliation to adjusted EBITDA** | | |
| Net earnings | \$ 3,021 | \$ 1,516 |
| Minority interest | (599) | (106) |
| Interest income | (597) | (154) |
| Interest expense | 615 | 1,034 |
| | | |
| Income taxes | 461 | 146 |
| Depreciation | 1,705 | 1,790 |
| Adjusted EBITDA** | <u>\$ 4,606</u> | <u>\$ 4,226</u> |

(More)

CENTURY CASINOS, INC. AND SUBSIDIARIES
RECONCILIATION OF NET EARNINGS TO ADJUSTED NET EARNINGS*
Amounts in thousands, except for share information

| | For The Three Months Ended | |
|--|-----------------------------------|----------------|
| | June 30, | |
| | 2006 | 2005 |
| Net earnings, as reported | \$ 1,331 | \$ 509 |
| Pre-opening expenses – Central City, Colorado | 367 | - |
| Pre-opening expenses – Edmonton, Alberta, Canada | 75 | 8 |
| Total Pre-opening expenses | <u>442</u> | <u>8</u> |
| Adjusted net earnings* | <u>\$ 1,773</u> | <u>\$ 517</u> |
| Basic Earnings Per Share: | | |
| Basic, as reported | \$ 0.06 | \$ 0.04 |
| Total pre-opening expenses | <u>0.02</u> | <u>0.00</u> |
| Earnings per share (as adjusted) | <u>\$ 0.08</u> | <u>\$ 0.04</u> |
| Diluted Earnings Per Share: | | |
| Diluted, as reported | \$ 0.06 | \$ 0.03 |
| Total pre-opening expenses | <u>0.02</u> | <u>0.00</u> |
| Earnings per share (as adjusted) | <u>\$ 0.07</u> | <u>\$ 0.03</u> |

| | For The Six Months Ended | |
|--|---------------------------------|-----------------|
| | June 30, | |
| | 2006 | 2005 |
| Net earnings, as reported | \$ 3,021 | \$ 1,516 |
| Pre-opening expenses – Central City, Colorado | 367 | - |
| Pre-opening expenses – Edmonton, Alberta, Canada | 64 | 39 |
| Total Pre-opening expenses | <u>431</u> | <u>39</u> |
| Adjusted net earnings* | <u>\$ 3,452</u> | <u>\$ 1,555</u> |
| Basic Earnings Per Share: | | |
| Basic, as reported | \$ 0.13 | \$ 0.11 |
| Total pre-opening expenses | <u>0.02</u> | <u>0.00</u> |
| Earnings per share (as adjusted) | <u>\$ 0.15</u> | <u>\$ 0.11</u> |
| Diluted Earnings Per Share: | | |
| Diluted, as reported | \$ 0.13 | \$ 0.09 |
| Total pre-opening expenses | <u>0.02</u> | <u>0.00</u> |
| Earnings per share (as adjusted) | <u>\$ 0.14</u> | <u>\$ 0.09</u> |

(More)

CENTURY CASINOS, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)
Amounts in thousands

| | <u>June 30, 2006</u> | <u>December 31, 2005</u> |
|---|----------------------|--------------------------|
| Assets | | |
| Current Assets | \$ 32,509 | \$ 40,133 |
| Other Assets | <u>132,167</u> | <u>83,430</u> |
| Total Assets | <u>\$ 164,676</u> | <u>\$ 123,563</u> |
| Liabilities and Shareholders' Equity | | |
| Current Liabilities | \$ 16,967 | \$ 9,639 |
| Non-Current Liabilities | 52,790 | 22,593 |
| Shareholders' Equity | <u>94,919</u> | <u>91,331</u> |
| Total Liabilities and Shareholders' Equity | <u>\$ 164,676</u> | <u>\$ 123,563</u> |

***Adjusted Net Earnings** (Net earnings less pre-opening expenses) is not considered a measure of performance recognized under accounting principles generally accepted in the United States of America. Management uses adjusted net earnings to review corporate performance of casinos in operation by excluding the cost associated with casinos that have not yet begun generating revenues.

****Adjusted EBITDA** (Earnings before interest, income taxes, depreciation, amortization and minority interest) is not considered a measure of performance recognized under accounting principles generally accepted in the United States of America. Management believes that adjusted EBITDA is a valuable measure of the relative performance among its operating segments. The gaming industry commonly uses adjusted EBITDA as a method of arriving at the economic value of a casino operation. Management uses adjusted EBITDA to compare the relative operating performance of separate operating units by eliminating the interest income, interest expense, income tax expense, depreciation, amortization and minority interest expense associated with the varying levels of capital expenditures for infrastructure required to generate revenue, and the often high cost of acquiring existing operations. EBITDA (Earnings before interest, taxes, depreciation and amortization) is used by our lending institutions to gauge operating performance. The Company's computation of Adjusted EBITDA may be different from, and therefore may not be comparable to, similar measures used by other companies.

*****Casino operating margin and F&B operating margin** (as defined above) are not considered measures of performance recognized under accounting principles generally accepted in the United States of America. Management uses both measures to evaluate the efficiency of its internal operations.

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