

Isle of Capri Casinos, Inc.**Reconciliation of Net Debt to Adjusted Pro Forma EBITDA Ratio**

For the LTM Ended April 29, 2007

As Disclosed in the 4th Quarter 2007 Earnings Conference Call on August 3, 2007

(In thousands)

Excess Cash of Restricted Subsidiaries:	
Consolidated Cash and Cash Equivalents	\$ 188,114
Less: Cash and Cash Equivalents of Unrestricted Subsidiaries	27,434
Less: Minimum Cash for Restricted Subsidiaries per Senior Debt Covenants	45,000
Excess Cash of Restricted Subsidiaries:	\$ 115,680
Net Debt of Restricted Subsidiaries:	
Consolidated Debt	\$ 1,417,979
Plus: Unsecured Letters of Credit and Bonds of Restricted Subsidiaries	25,576
Less: Unrestricted Subsidiary Debt	211,223
Less: Excess Cash of Restricted Subsidiaries	115,680
Net Debt of Restricted Subsidiaries:	\$ 1,116,652
Last Twelve Months (LTM) Adjusted Pro Forma (1) EBITDA (2) Adjusted for Payments from Unrestricted Subsidiaries:	
Consolidated LTM Adjusted EBITDA	\$ 203,498
Less: LTM Adjusted EBITDA of Discontinued Operations	8,896
Plus: Net Gain on Sale of Vicksburg, MS and Bossier City, LA	13,531
Less: LTM Adjusted EBITDA of Unrestricted Subsidiaries	34,980
Plus: Management Fees from Unrestricted Subsidiaries	6,817
Plus: Excess Cash Dividends from Unrestricted Subsidiaries	-
LTM Pro Forma Adjusted EBITDA Adjusted for Payments from Unrestricted Subsidiaries:	\$ 179,970
Net Debt to Adjusted Pro Forma EBITDA Ratio:	
Net Debt of Restricted Subsidiaries	\$ 1,116,652
LTM Adjusted EBITDA Adjusted for Payments from Unrestricted Subsidiaries	\$ 179,970
Net Debt to Adjusted Pro Forma EBITDA Ratio:	6.2047x

(1) Calculated in accordance with the February 4, 2005, senior secured credit facility.

(2) EBITDA is "earnings before interest, income taxes, depreciation and amortization." Isle of Capri calculates Adjusted EBITDA at its properties by adding depreciation and amortization, pre-opening expense, management fees, other charges and non-cash items to Operating Income (Loss). Adjusted EBITDA is presented solely as a supplemental disclosure because management believes that it is 1) a widely used measure of operating performance in the gaming industry and 2) a principal basis of valuing gaming companies. Management uses property level Adjusted EBITDA as the primary measure of the Company's operating properties' performance, including the evaluation of operating personnel. Adjusted EBITDA should not be construed as an alternative to operating income as an indicator of the Company's operating performance, as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to any other measure determined in accordance with U.S. generally accepted accounting principles (GAAP). The Company has significant uses of cash flows, including capital expenditures, interest payments, taxes and debt principal repayments, which are not reflected in Adjusted EBITDA. Also, other gaming companies that report Adjusted EBITDA information may calculate Adjusted EBITDA in a different manner than the Company. Fiscal 2007 and 2006 results have been reclassified to reflect the Colorado Grande-Cripple Creek, Isle-Bossier City and Isle-Vicksburg as discontinued operations.

Isle of Capri Casinos, Inc.**Reconciliation of Adjusted EBITDA to Interest Ratio**

For the LTM Ended April 29, 2007

As Disclosed in the 4th Quarter 2007 Earnings Conference Call on August 3, 2007

(In thousands)

Last Twelve Months (LTM) Adjusted EBITDA (1) Adjusted for Payments from Unrestricted Subsidiaries (Including Discontinued Operations):

Consolidated LTM Adjusted EBITDA	\$ 203,498
Plus: Net Gain on Sale of Vicksburg, MS and Bossier City, LA	13,531
Less: LTM Adjusted EBITDA of Unrestricted Subsidiaries	34,980
Plus: Management Fees from Unrestricted Subsidiaries	6,817
Plus: Excess Cash Dividends from Unrestricted Subsidiaries	-

LTM Adjusted EBITDA Adjusted for Payments from Unrestricted Subsidiaries:	\$ 188,866
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Last Twelve Months (LTM) Restricted Subsidiaries Gross Cash Interest Expenditure (Including Discontinued Operations):

Consolidated Net Interest Expense	\$ 84,981
Plus: Consolidated Capitalized Interest	9,528
Plus: Consolidated Interest Income	7,577
Less: Consolidated Amortization of Deferred Financing Costs	2,636
Consolidated Gross Cash Interest Expenditure	\$ 99,450

Unrestricted Subsidiaries Net Interest Expense	\$ 14,468
Plus: Unrestricted Subsidiaries Capitalized Interest	3,005
Plus: Unrestricted Subsidiaries Interest Income	1,428
Less: Unrestricted Subsidiaries Amortization of Deferred Financing Costs	336
Unrestricted Subsidiaries Gross Cash Interest Expenditure	\$ 18,565

Consolidated Gross Cash Interest Expenditure	\$ 99,450
Less: Unrestricted Subsidiaries Gross Cash Interest Expenditure	18,565

LTM Restricted Subsidiaries Gross Cash Interest Expenditure (Including Discontinued Operations)	\$ 80,885
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Adjusted EBITDA to Interest Ratio (Including Discontinued Operations):

LTM Adjusted EBITDA Adjusted for Payments from Unrestricted Subsidiaries	\$ 188,866
Restricted Subsidiaries Gross Cash Interest Expenditure	\$ 80,885

Adjusted EBITDA to Interest Ratio (Including Discontinued Operations)	2.3x
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(1) EBITDA is "earnings before interest, income taxes, depreciation and amortization." Isle of Capri calculates Adjusted EBITDA at its properties by adding depreciation and amortization, pre-opening expense, management fees, other charges and non-cash items to Operating Income (Loss). Adjusted EBITDA is presented solely as a supplemental disclosure because management believes that it is 1) a widely used measure of operating performance in the gaming industry and 2) a principal basis of valuing gaming companies. Management uses property level Adjusted EBITDA as the primary measure of the Company's operating properties' performance, including the evaluation of operating personnel. Adjusted EBITDA should not be construed as an alternative to operating income as an indicator of the Company's operating performance, as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to any other measure determined in accordance with U.S. generally accepted accounting principles (GAAP). The Company has significant uses of cash flows, including capital expenditures, interest payments, taxes and debt principal repayments, which are not reflected in Adjusted EBITDA. Also, other gaming companies that report Adjusted EBITDA information may calculate Adjusted EBITDA in a different manner than the Company. Fiscal 2007 and 2006 results have been reclassified to reflect the Colorado Grande-Cripple Creek, Isle-Bossier City and Isle-Vicksburg as discontinued operations.