

Angler Gaming plc

Financial Report for the period ended  
30 September 2014

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**Consolidated Statement of Comprehensive Income  
for the period ended 30 September 2014**

	<b>Group Period ended 30 September 2014 €</b>	Group Period ended 30 September 2013 €	<b>Company Period ended 30 September 2014 €</b>	Company Period ended 30 September 2013 €
Revenue	<b>1,107,193</b>	137,821	-	-
Direct costs	<b>(214,021)</b>	(140,544)	-	-
Direct wages costs	<b>(353,342)</b>	(482,168)	-	-
<b>Gross profit/loss</b>	<b>539,830</b>	(484,981)	-	-
Administrative expenses	<b>(475,527)</b>	(281,943)	<b>(278,179)</b>	(189,960)
Marketing and sales expenses	<b>(907,327)</b>	(399,939)	<b>(89,387)</b>	(64,048)
Depreciation	<b>(122,950)</b>	(122,469)	<b>(304)</b>	-
<b>Operating loss</b>	<b>(965,974)</b>	(1,289,242)	<b>(367,870)</b>	(254,008)
Finance cost	<b>(49,268)</b>	(28,766)	<b>(33,220)</b>	(2,116)
Finance income	-	4,173	-	4,172
<b>Loss for the period</b>	<b>(1,015,242)</b>	(1,313,835)	<b>(401,090)</b>	(251,952)
<b>Loss and total comprehensive income for the financial period</b>	<b>(1,015,242)</b>	(1,313,835)	<b>(401,090)</b>	(251,952)
<b>Basic and dilute earnings per share</b>	<b>(0.0176)</b>	(0.0311)	<b>(0.006)</b>	(0.006)

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**Consolidated Statement of Financial Position  
as at 30 September 2014**

	<b>Group Period ended 30 September 2014 €</b>	<b>Group Year ended 31 December 2013 €</b>	<b>Company Period ended 30 September 2014 €</b>	<b>Company Year ended 31 December 2013 €</b>
<b>Assets</b>				
<b>Non-current assets</b>				
Investments in subsidiaries	-	-	797	797
Intangible assets	430,002	518,662	-	-
Property, plant and equipment	38,337	71,674	1,491	863
<b>Total non-current assets</b>	<b>468,339</b>	<b>590,336</b>	<b>2,288</b>	<b>1,660</b>
<b>Current assets</b>				
Trade and other receivables	463,752	86,145	2,720,946	1,932,468
Cash and cash equivalents	267,420	271,174	157,539	235,671
<b>Total current assets</b>	<b>731,172</b>	<b>357,319</b>	<b>2,878,485</b>	<b>2,168,139</b>
<b>Total assets</b>	<b>1,199,511</b>	<b>947,655</b>	<b>2,880,773</b>	<b>2,169,799</b>
<b>Equity and liabilities</b>				
<b>Capital and reserves</b>				
Paid up capital	574,627	422,150	574,627	422,150
Non-refundable shareholder contribution	2,680,026	2,680,030	2,080,026	2,080,030
Premium Capital	1,112,416	-	1,112,416	-
Retained earnings	(3,416,110)	(2,400,868)	(891,819)	(490,729)
	<b>950,959</b>	<b>701,312</b>	<b>2,875,250</b>	<b>2,011,451</b>
<b>Creditors: amounts falling due within one year</b>				
Trade and other payables	248,552	246,343	5,523	158,348
<b>Total liabilities</b>	<b>248,552</b>	<b>246,343</b>	<b>5,523</b>	<b>158,348</b>
<b>Total equity and liabilities</b>	<b>1,199,551</b>	<b>947,655</b>	<b>2,880,773</b>	<b>2,169,799</b>

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**Statement of Cash Flows  
for the period ended 30 September 2014**

	<b>Group Period end 30 September 2014 €</b>	Group Period end 31 December 2013 €	<b>Company Period end 30 September 2014 €</b>	Company Period end 31 December 2013 €
<b>Cash flows from operating activities</b>				
<b>Loss before taxation</b>	<b>(1,015,242)</b>	(1,657,076)	<b>(401,090)</b>	(304,499)
Reconciliation to cash generated from operations:				
Depreciation	<b>122,950</b>	163,437	<b>304</b>	87
Taxation	-	(1,812)	-	(1,812)
Operating loss before working capital changes:	<b>(892,292)</b>	(1,495,451)	<b>(400,786)</b>	(306,224)
Movement in trade receivables	<b>(154,272)</b>	(2,408)	-	-
Movement in other debtors	<b>(223,338)</b>	(54,254)	<b>(132,641)</b>	(1,400)
Movement in trade payables	<b>(13,788)</b>	(9,285)	<b>5,290</b>	(11,402)
Movement in other creditors	<b>165,996</b>	12,155	<b>(8,118)</b>	4,260
Net cash used in operating activities	<b>(1,117,694)</b>	(1,549,243)	<b>(536,255)</b>	(314,766)
<b>Cash flows from investing activities</b>				
Cash issue by shareholders	<b>1,264,893</b>	-	<b>1,264,893</b>	-
Shares in subsidiary	-	-	-	-
Intangible fixed assets	<b>(21)</b>	(6,586)	-	-
Tangible fixed assets	<b>(932)</b>	(1,886)	<b>(932)</b>	(950)
Net cash generated from/used in investing activities	<b>1,263,940</b>	(8,472)	<b>1,263,961</b>	(950)
<b>Cash flows from financing activities</b>				
Non-refundable shareholder contribution	-	-	-	-
Short term loan	<b>(150,000)</b>	150,000	<b>(150,000)</b>	150,000
Intra-group finance	-	-	<b>(655,838)</b>	(1,242,137)
Net cash generated from financing activities	<b>(150,000)</b>	150,000	<b>(805,838)</b>	(1,092,137)
Net movement in cash and cash equivalents in the period	<b>(3,754)</b>	(1,407,715)	<b>(78,132)</b>	(1,407,853)
Cash and cash equivalents at beginning of period	<b>271,174</b>	1,678,889	<b>235,671</b>	1,643,524
Cash and cash equivalents at end of period	<b>267,420</b>	271,174	<b>157,539</b>	235,671

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**Other information**

This report has not been reviewed by the Company's auditor.