

ANGLER | GAMING

Interim report for the 3rd quarter 2015

1st July to 30th September 2015

Angler Gaming PLC, reg. no. C55255, Malta

ANGLER GAMING PLC

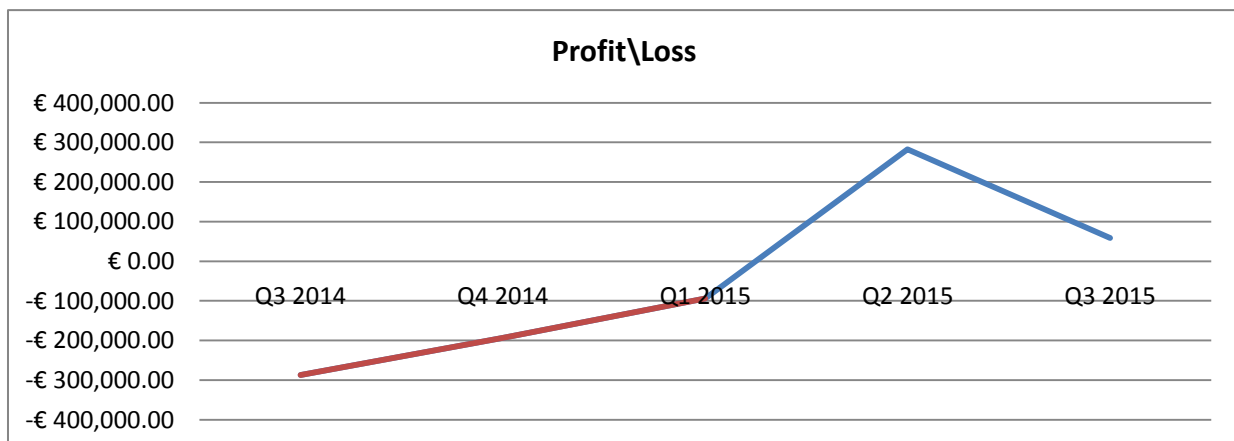
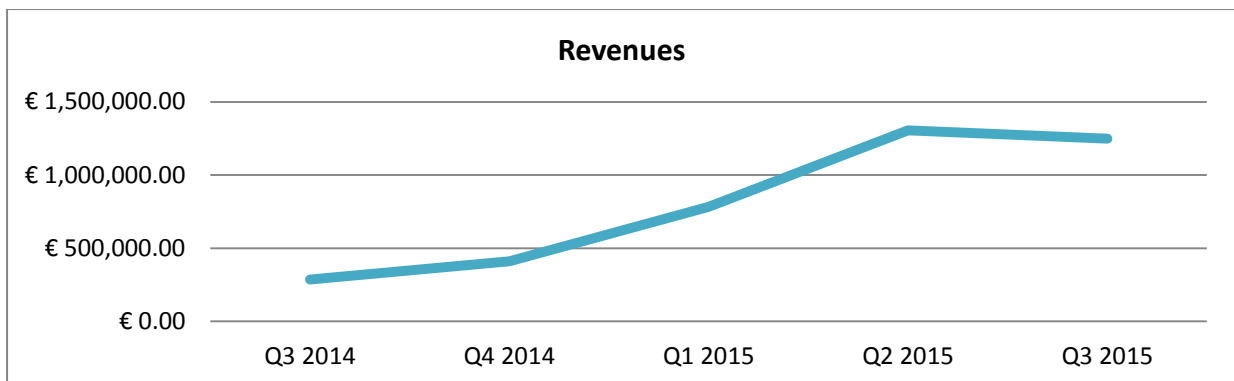
Financial report for the period ended 30 September 2015

All figures are compared to the same quarter last year if not explicitly stated otherwise

Revenue growth of 467% and second consecutive profit quarter

Key Facts for Quarter 3 2015

- Revenue increased by 467% to €1,249,145 (€ 220,144)
- Second consecutive profit reported at €58,731 after tax
- Net Profit Margin of 4.7%
- 12,209 new registered customers in this quarter
- Customer deposits increased by 228% to €2,577,861 (€785,870)
- Higher customer winnings were observed in Q3 (10% above 2015 average). October's payout level is back to normal.
- All-time high in customer deposits (an increase of 19.4% over Q2 2015 which was the previous ATH quarter).



Key Performance Indicators (EUR)

	Q3 2015	Q3 2014	Jan-Sep 2015	Jan-Sep 2014
Customer Deposits	€2,577,861	€785,870	€6,101,441	€1,925,379
Active Customers	9,623	7,873	26,109	19,703
New Registered Customers	12,209	10,833	38,532	32,698
Gross Game Win	€1,786,924	€722,250	€4,807,760	€1,369,575
Net Game win	€1,606,158	€601,081	€4,086,043	€1,107,400
Hold	51%	43%	54%	51%

* Definition Net Profit Margin = Net Profit / Revenue

** Definition Active Customers: Customer that wagered at least one bet in the indicated period

*** Definition New Registered Customer: A new customer registered in the indicated period

**** Definition Net Game Win: Bets minus wins minus bonus cost

Consolidated Statement of Comprehensive Income for the period ended 30 September 2015

	Q3 2015 €	Q3 2014 €	Jan - Sept 2015 €	Jan - Sept 2014 €	Full Year 2014 €
Revenue	1,249,145	220,144	3,339,300	595,851	1,005,832
Cost of services sold	(891,059)	(262,325)	(2,086,133)	(475,745)	(895,438)
Gross profit / (loss)	358,086	(42,181)	1,253,167	120,106	110,394
Marketing expenses	(55,065)	(57,985)	(182,060)	(339,031)	(440,865)
Personnel expenses	(112,598)	(100,750)	(333,443)	(353,342)	(448,110)
Other external expenses	(96,610)	(34,433)	(361,374)	(270,757)	(215,292)
Depreciation, amortization	(34,005)	(40,906)	(116,020)	(122,950)	(163,855)
Operating expenses	(298,278)	(234,074)	(992,897)	(1,086,080)	(1,268,122)
Operating income / (loss)	59,808	(276,255)	260,269	(965,974)	(1,157,728)
Financial income / (expenses)	(1,077)	(10,682)	(13,157)	(49,268)	(51,233)
Income before tax	58,731	(286,937)	247,112	(1,015,242)	(1,208,961)
Tax	-	-	-	-	-
Net income / (loss) for the period	58,731	(286,937)	247,112	(1,015,242)	(1,208,961)
No of shares	72,524,995	56,286,609	72,524,995	56,286,609	71,832,355
Basic and dilute earnings per share	0.0008	(0.0051)	0.0034	(0.0180)	(0.0168)

*Definition of Revenue: 'Bet - win - jackpot contribution - bonus cost - loyalty points - manual adjustments user balances'.

**Definition of Cost of Services Sold: – Cost of sales includes: 'Payment processing fees to payment suppliers, affiliate expenses, Gaming License fees for products, software licence fees and affiliate costs'

*** 2014 figures have been updated with the definition of Revenue and Cost of Services Sold for easier comparison.

Angler Gaming plc
Financial Report for the period ended 30 September 2015

**Consolidated Statement of Financial Position
for the period ended 30 September 2015**

	Group Period end 30 September 2015 Euro	Group Period end 30 September 2014 Euro	Company Period end 30 September 2015 Euro	Company Period end 30 September 2014 Euro
Assets				
Non-current assets				
Investment in subsidiaries **	-	-	797	797
Intangible assets	391,551	430,002	-	-
Property, plant and equipment	1,222	38,337	1,221	1,491
Total non-current assets	392,773	468,339	2,018	2,288
Current assets				
Trade and other receivables **	1,085,850	463,752	3,598,440	2,720,946
Cash and cash equivalents	823,525	267,420	290,746	157,539
Total current assets	1,909,375	731,172	3,889,186	2,878,484
Total assets	2,302,149	1,199,511	3,891,204	2,880,772
Equity and liabilities				
Capital and reserves				
Paid up capital **	1,289,449	574,627	1,289,449	574,627
Non-refundable shareholder contribution	2,680,030	2,680,026	2,680,030	2,080,026
Premium Capital **	1,015,312	1,112,416	1,015,312	1,112,416
Retained Earnings	(3,244,757)	(3,416,110)	(1,096,824)	(891,819)
	1,740,033	950,958	3,887,967	2,875,250
Creditors : amounts falling due within one year				
Trade and other payables **	562,116	248,553	3,237	5,522
Total liabilities	562,116	248,553	3,237	5,522
Total equity and liabilities	2,302,149	1,199,511	3,891,204	2,880,772

** group period figures exclude intercompany balances

Angler Gaming plc
Financial Report for the period ended 30 September 2015

**Consolidated Statement of Financial Position
for the period ended 30 September 2015**

	Group Period end 30 September 2015 Euro	Group Year end 31 December 2014 Euro	Company Period end 30 September 2015 Euro	Company Year end 31 December 2014 Euro
Cash flow from operating activities				
Profit / (Loss) before taxation	365,068	(1,208,961)	(216,493)	(450,364)
Reconciliation to cash generated from operations:				
Depreciation	118,299	163,855	246	328
Taxation	-	-	-	-
Operating loss before working capital changes:	483,368	(1,045,106)	(216,247)	(450,036)
Movement in trade receivables	(816,698)	(94,404)	-	-
Movement in other debtors	282,152	(370,752)	(277,076)	(96,020)
Movement in trade payables	104,862	238,779	(8,259)	-
Movement in other creditors	128,820	(6,692)	3,029	(8,141)
Net cash used in operating activities	182,504	(1,278,176)	(498,553)	(554,197)
Cash flow from investing activities				
Cash issued by shareholders	535,632	1,346,983	700,611	1,346,983
Intangible fixed assets	(82,069)	(21)	-	-
Tangible fixed assets	(1,570)	(932)	-	(932)
Net cash generated from/used in investing activities	451,993	1,346,030	700,611	1,346,051
Cash flows from financing activities				
Short term loans	-	(150,000)	-	(150,000)
Intra-group finance	-	-	-	(788,838)
Net cash generated from financing activities	-	(150,000)	-	(938,838)
Net movement in cash and cash equivalents in the year	634,497	(82,146)	202,059	(146,984)
Cash and cash equivalents at beginning of the year	189,028	271,174	88,687	235,671
Cash and cash equivalents at end of year	823,525	189,028	290,746	88,687

EVENTS IN Q4

- Successful launch of new B2C site PremierLiveCasino.com

OTHER INFORMATION

This report has not been reviewed by the Company's Auditor – the Audited Financial Statements for 2014 were published on the 20th April 2015.

Q4 2015 report will be published on 15th February 2016

Malta, 2nd November 2015

Board of Directors of Angler Gaming PLC

Enquiries: Michael Bennett, CEO

michael.bennett@anglergaming.com

ANGLER GAMING PLC (PUBL) IS A MALTESE HOLDING COMPANY LISTED ON THE SWEDISH STOCK EXCHANGE, AKTIETORGET, THAT INVESTS IN COMPANIES WHICH PROVIDE GAMING SERVICES OVER THE INTERNET. ANGLER GAMING'S CORE BUSINESS IS TO OWN AND ADMINISTER SHAREHOLDING IN INTERNET GAMBLING COMPANIES. ANGLER GAMING PLC OWNS STARFISHMEDIA N.V WHICH THROUGH PARTNERS OR BY ITSELF OFFERS GAMES TO END USERS VIA THE INTERNET.