

# ANGLER | GAMING

## ***Kvartalsrapport Q4 2015 och bokslutskommuniké 2015***

**1 oktober till 31 december 2015**

*Official Q4 report is the English and in Euro. This is a partly translated version to Swedish and SEK, for convenience purposes only.  
Exchange rate used as on the 31<sup>st</sup> December 2015 is of 1 EUR = 9.18667 SEK*

Angler Gaming PLC, reg. no. C55255, Malta

Den officiella Q4 rapporten och bokslutskommunikén för 2015 är på engelska och i EURO. Detta är en delvis översatt version, vars enda syfte är att underlätta läsningen för bolagets svenska aktieägare. Växlingskursen som används mellan EURO och SEK är per 31 december 2015 där 1 EURO motsvarar 9,18667 SEK.

## Finansiell rapport för 2015

# Intäkterna fyrdubblades under 2015

### Fjärde kvartalet 2015

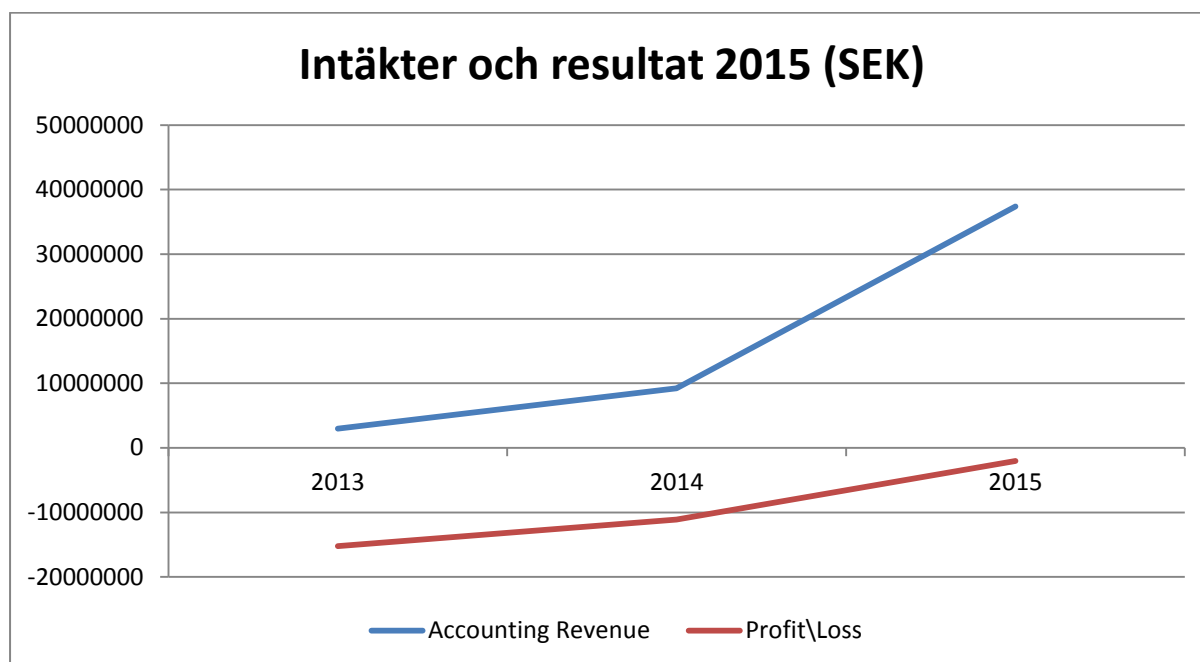
Alla jämförelsesiffror motsvarar fjärde kvartalet 2014 om inte annat anges

- Intäkterna ökade med 77,77% till 6 695 291 SEK (3 766 350 SEK)
- Kundens deponeringar ökade med 152% till 24 526 295 SEK (9 723 713 SEK)
- 11 751 nya registrerade kunder i kvartalet
- Rekord i deponerat belopp (en ökning med 3,5% jämfört med Q3 2015, som var det tidigare kvartalsrekordet).
- Intäktsrekord i december
- Som tidigare rapporterats den 20 november, vann en VIP-kund 5 227 215 SEK. Storvinsten påverkade såväl intäkter som resultat i kvartalet och förlusten blev 4 301 281 SEK.
- Spelarvinsterna har hittills varit lägre än normalt i Q1 2016, vilket har resulterat i högre intäkter.

### Helåret 2015

Alla jämförelsesiffror motsvarar 2014 om inte annat anges

- Intäkterna ökade med 304% till 37 372 338 SEK (9 240 320 SEK)
- Kundens deponeringar ökade med 323% till 80 578 221 SEK (19 031 050 SEK)
- 50 259 (46 538) nya registrerade kunder 2015 vilket motsvarar en årlig ökning på 8%
- Förlusten minskades med 80% jämfört med 2014 och uppgick till 2 031 145 SEK (11 106 325 SEK)
- 9% ökning av aktiva kunder även fast bolaget ändrat erbjudandestrategi och nu fokuserar i första hand på VIP-kunder. 2015 uppgick antalet aktiva kunder till 31 569 (28 930).



## Key Performance Indicators (SEK)

	Q4 2015	Q4 2014	Jan-Dec 2015	Jan-Dec 2014
Customer Deposits	24,526,296 kr	9,723,714 kr	80,578,221 kr	19,031,051 kr
Active Customers	8,260	12,935	31,569	28,930
New Registered Customers	11,751	13,887	50,259	46,538
Gross Game Win	11,434,657 kr	8,069,506 kr	55,601,971 kr	20,660,821 kr
Net Game win	9,422,170 kr	6,629,202 kr	46,959,299 kr	16,800,619 kr
Hold	44.1%	45.49%	50.90%	45.94%

\* 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 31 December 2015

	Q4 2015 €	Q4 2015 SEK	Q4 2014 €	Q4 2014 SEK	Jan - Dec 2015 €	Jan - Dec 2015 SEK	Full Year 2014 €	HELÅR 2014 SEK
Revenue	728,805	6,695,291	409,980	3,766,352	4,068,105	37,372,339	1,005,840	9,473,065
Cost of services sold	(868,053)	(7,974,516)	(369,004)	(3,389,921)	(2,954,186)	(27,139,134)	(895,446)	(8,433,367)
<b>Gross profit / (loss)</b>	<b>(139,248)</b>	<b>(1,279,225)</b>	40,976	376,431	1,113,919	10,233,205	110,394	1,039,698
Marketing expenses	(50,325)	(462,319)	(152,522)	(1,401,165)	(232,385)	(2,134,847)	(440,865)	(4,152,092)
Personnel expenses	(135,474)	(1,244,552)	(94,768)	(870,602)	(468,917)	(4,307,782)	(448,110)	(4,220,327)
Other external expenses	(112,584)	(1,034,273)	55,465	509,536	(473,958)	(4,354,100)	(215,292)	(2,027,634)
Depreciation, amortization	(29,642)	(272,313)	(40,905)	(375,781)	(145,662)	(1,338,149)	(163,855)	(1,543,196)
<b>Operating expenses</b>	<b>(328,025)</b>	<b>(3,013,456)</b>	(232,730)	(2,138,012)	(1,320,922)	(12,134,877)	(1,268,122)	(11,943,249)
Operating income / (loss)	(467,273)	(4,292,682)	(191,754)	(1,761,581)	(207,003)	(1,901,672)	(1,157,728)	(10,903,552)
Financial income / (expenses)	(936)	(8,599)	(1,965)	(18,052)	(14,093)	(129,469)	(51,233)	(482,515)
<b>Income before tax</b>	<b>(468,209)</b>	<b>(4,301,280)</b>	(193,719)	(1,779,633)	(221,097)	(2,031,141)	(1,208,961)	(11,386,067)
Tax	-	-	-	-	-	-	-	-
<b>Net income / (loss) for the period</b>	<b>(468,209)</b>	<b>(4,301,280)</b>	(193,719)	(1,779,633)	(221,097)	(2,031,141)	(1,208,961)	(11,386,067)
No of shares	72,749,995	72,749,995	71,832,355	71,832,355	72,749,995	72,749,995	71,832,355	71,832,355
Basic and dilute earnings per share	(0.0064)	(0.0591)	(0.0027)	(0.0248)	(0.0030)	(0.0279)	(0.0168)	(0.1585)

\*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.

**Consolidated Statement of Financial Position  
for the period ended 31 December 2015**

	Group Period end December 2015	Group Period slut December 2015	Angler Gaming plc Period end December 2015	Angler Gaming plc Period slut December 2015	StarFish Media N.V. Period end December 2015	StarFish Media N.V. Period slut December 2015	StarPay Ltd Period end December 2015	StarPay Ltd Period slut December 2015	Delta S. Ltd Period end December 2015	Delta S. Ltd Period slut December 2015
	Euro	SEK	Euro	SEK	Euro	SEK	Euro	SEK	Euro	SEK
<b>Assets</b>										
<b>Non-current assets</b>										
Investment in subsidiaries **	-	-	1,997	18,346	1,499	13,771	-	-	-	-
Intangible assets	361,991	3,325,494	-	-	361,991	3,325,494	-	-	-	-
Property, plant and equipment	1,140	10,472	1,139	10,463	1	9	-	-	-	-
<b>Total non-current assets</b>	<b>363,131</b>	<b>3,335,966</b>	<b>3,136</b>	<b>28,809</b>	<b>363,491</b>	<b>3,339,274</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current assets</b>										
Trade and other receivables **	1,132,982	10,408,329	3,611,368	33,176,445	1,731,203	15,903,994	49,643	456,055	-	-
Cash and cash equivalents	807,695	7,420,024	272,936	2,507,369	9,963	91,529	523,387	4,808,187	1,409	12,944
<b>Total current assets</b>	<b>1,940,676</b>	<b>17,828,353</b>	<b>3,884,304</b>	<b>35,683,815</b>	<b>1,741,166</b>	<b>15,995,522</b>	<b>573,030</b>	<b>5,264,241</b>	<b>1,409</b>	<b>12,944</b>
<b>Total assets</b>	<b>2,303,807</b>	<b>21,164,319</b>	<b>3,887,439</b>	<b>35,712,624</b>	<b>2,104,657</b>	<b>19,334,796</b>	<b>573,030</b>	<b>5,264,241</b>	<b>1,409</b>	<b>12,944</b>
<b>Equity and liabilities</b>										
<b>Capital and reserves</b>										
Paid up capital **	1,289,449	11,845,746	1,289,449	11,845,746	797	7,322	1,500	13,780	1,200	11,024
Non-refundable shareholder contribution	2,680,030	24,620,551	2,680,030	24,620,551	-	-	-	-	-	-
Premium Capital **	1,046,695	9,615,638	1,046,695	9,615,638	600,000	5,512,002	-	-	-	-
Retained Earnings	(3,712,966)	(34,109,798)	(1,142,799)	(10,498,519)	(1,779,457)	(16,347,287)	(731,750)	(6,722,346)	(58,960)	(541,646)
	1,303,207	11,972,137	3,873,375	35,583,416	(1,178,660)	(10,827,963)	(730,250)	(6,708,566)	(57,760)	(530,622)
<b>Creditors : amounts falling due within one year</b>										
Trade and other payables **	1,000,601	9,192,191	14,064	129,208	3,283,318	30,162,759	1,303,280	11,972,806	59,169	543,566
<b>Total liabilities</b>	<b>1,000,601</b>	<b>9,192,191</b>	<b>14,064</b>	<b>129,208</b>	<b>3,283,318</b>	<b>30,162,759</b>	<b>1,303,280</b>	<b>11,972,806</b>	<b>59,169</b>	<b>543,566</b>
<b>Total equity and liabilities</b>	<b>2,303,807</b>	<b>21,164,319</b>	<b>3,887,439</b>	<b>35,712,624</b>	<b>2,104,657</b>	<b>19,334,796</b>	<b>573,030</b>	<b>5,264,241</b>	<b>1,409</b>	<b>12,944</b>

\*\* group period figures exclude intercompany balances

Angler Gaming plc  
Cashflow report for the period ended 31 December 2015

**Consolidated Statements of Cashflow Position  
for the period ended 31 December 2015**

	<b>Group</b>	<b>Grupp</b>	Group	Grupp	<b>Company</b>	<b>Företag</b>	Company	Företag
	<b>Year end</b>	<b>årets slut</b>	Year end	årets slut	<b>Year end</b>	<b>årets slut</b>	Year end	årets slut
	<b>December</b>	<b>December</b>	December	December	<b>December</b>	<b>December</b>	December	December
	<b>2015</b>	<b>2015</b>	2014	2014	<b>2015</b>	<b>2015</b>	2014	2014
	<b>Euro</b>	<b>SEK</b>	<b>Euro</b>	<b>SEK</b>	<b>Euro</b>	<b>SEK</b>	<b>Euro</b>	<b>SEK</b>
<b>Cash flow from operating activities</b>								
<b>Profit / (Loss) before taxation</b>	(221,097)	(2,031,141)	(1,208,961)	(11,386,067)	(262,468)	(2,411,207)	(450,364)	(4,241,554)
Reconciliation to cash generated from operations:								
Depreciation	145,662	1,338,144	163,855	1,543,201	328	3,013	328	3,089
Taxation	-	-	-	-	-	-	-	-
Operating loss before working capital changes:	(75,436)	(692,997)	(1,045,106)	(9,842,875)	(262,140)	(2,408,193)	(450,036)	(4,238,465)
Movement in trade receivables	(456,054)	(4,189,622)	(94,404)	(889,106)	-	-	-	-
Movement in other debtors	(245,829)	(2,258,350)	(370,752)	(3,491,765)	(290,000)	(2,664,139)	(96,020)	(904,325)
Movement in trade payables	540,298	4,963,541	238,779	2,248,838	(8,259)	(75,873)	-	-
Movement in other creditors	125,262	1,150,733	(6,692)	(63,028)	13,854	127,271	(8,141)	(76,673)
Net cash used in operating activities	(111,759)	(1,026,696)	(1,278,176)	(12,037,936)	(546,546)	(5,020,934)	(554,197)	(5,219,464)
<b>Cash flow from investing activities</b>								
Cash issued by shareholders	731,997	6,724,614	1,346,983	12,685,963	731,994	6,724,588	1,346,983	12,685,963
Intangible fixed assets	0	0	(21)	(195)	-	-	-	-
Tangible fixed assets	(1,570)	(14,431)	(932)	(8,778)	-	-	(932)	(8,778)
Investment in subsidiaries	-	-	-	-	(1,200)	(11,024)	-	-
Net cash generated from/used in investing activities	730,427	6,710,183	1,346,030	12,676,991	730,794	6,713,564	1,346,051	12,677,186
<b>Cash flows from financing activities</b>								
Short term loans	-	-	(150,000)	(1,412,709)	-	-	(150,000)	(1,412,709)
Intra-group finance	-	-	-	-	-	-	(788,838)	(7,429,327)
Net cash generated from financing activities	-	-	(150,000)	(1,412,709)	-	-	(938,838)	(8,842,036)
<b>Net movement in cash and cash equivalents in the year</b>	618,667	5,683,487	(82,146)	(773,655)	184,249	1,692,631	(146,984)	(1,384,304)
Cash and cash equivalents at beginning of the year	189,028	1,736,537	271,174	2,553,933	88,687	814,738	235,671	2,219,564
<b>Cash and cash equivalents at end of year</b>	807,695	7,420,024	189,028	1,780,278	272,936	2,507,369	88,687	835,259

## Händelser i Q4

Två nya spelleverantörer lanserades under Q4

## Övrig information

Rapporten har inte varit föremål för granskning av bolagets revisorer. Det reviderade bokslutet för 2014 publicerades den 20 april 2015. Det reviderade bokslutet för 2015 kommer att presenteras 21 april 2016.

Årsstämma kommer att hållas fredagen den 27 maj 2016 i Stockholm på plats som aviseras senare.

Q1 2016 kommer att publiceras 3 maj 2016

Styrelsen rekommenderar ingen utdelning för 2015.

Malta, 15<sup>th</sup> February 2016

Board of Directors of Angler Gaming PLC

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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