

ANGLER | GAMING

Interim report for 2nd quarter and half-yearly 2016

1st April to 30th June 2016

Angler Gaming PLC, reg. no. C55255, Malta

ANGLER GAMING PLC

Financial report for the period ended 30th June 2016

Key Facts for Quarter 2 2016

All-time high in revenues with a net profit margin of 22%

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

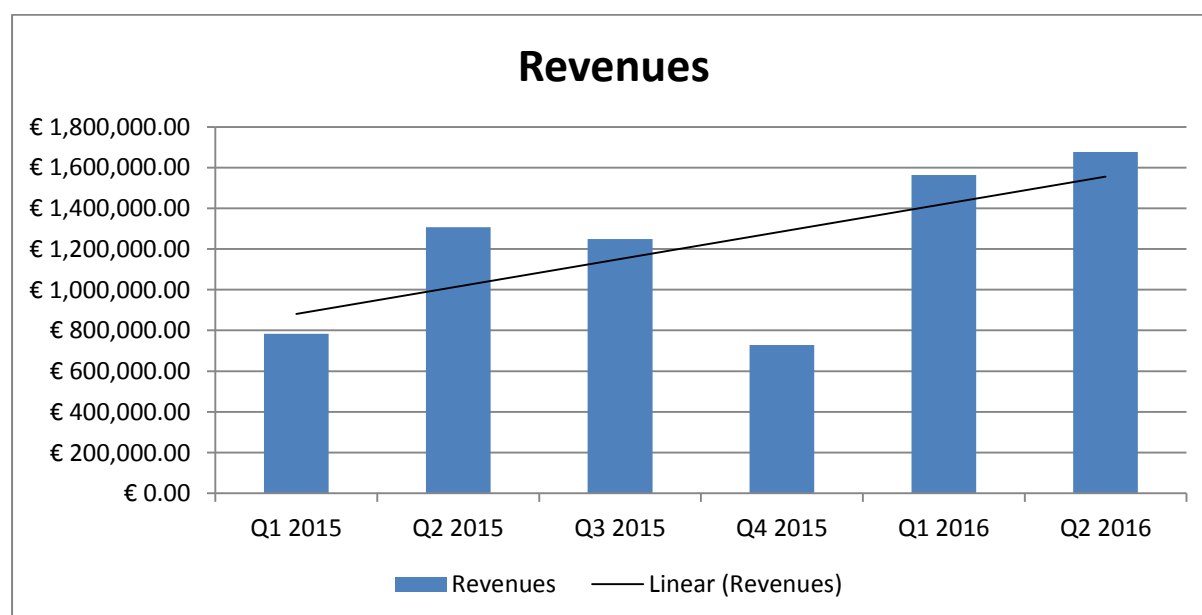
- Revenues increased by 28% to €1,677,473 (€1,306,528)
- Net profit increased by 33% to €375,112 (€282,825)
- Net Profit Margin of 22.36%
- Customer deposits increased by 27.5% to €2,753,798 (€2,159,156)
- 15,196 new registered customers (11,191)
- 12,471 active customers (10,100)
- Earnings per share of €0.0051

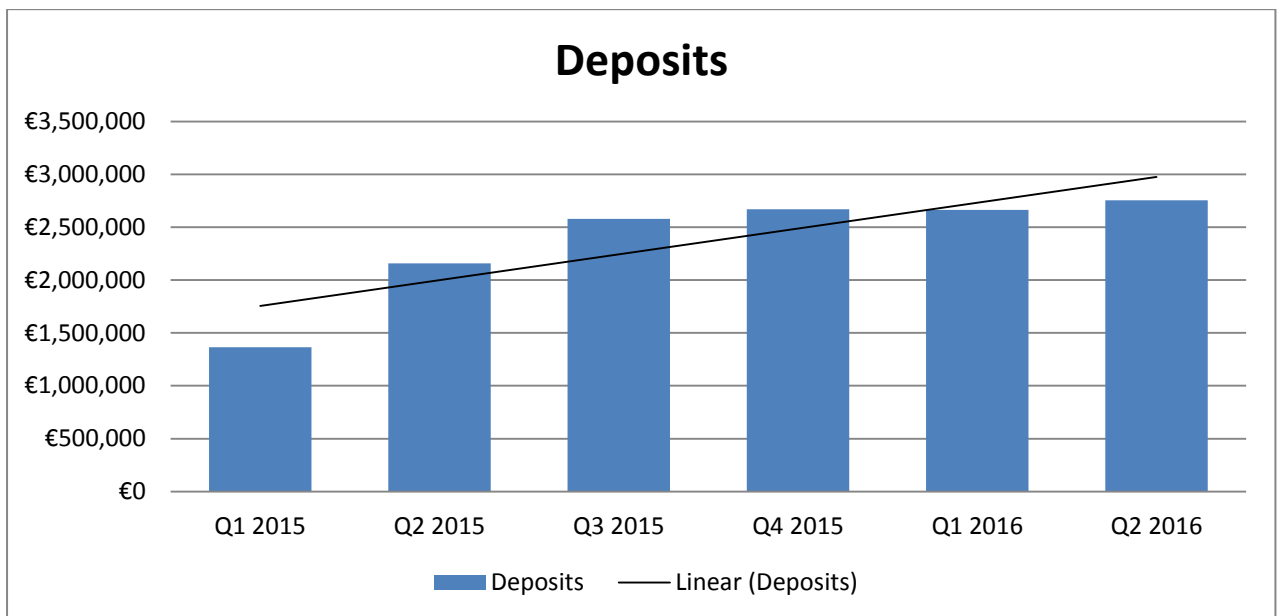
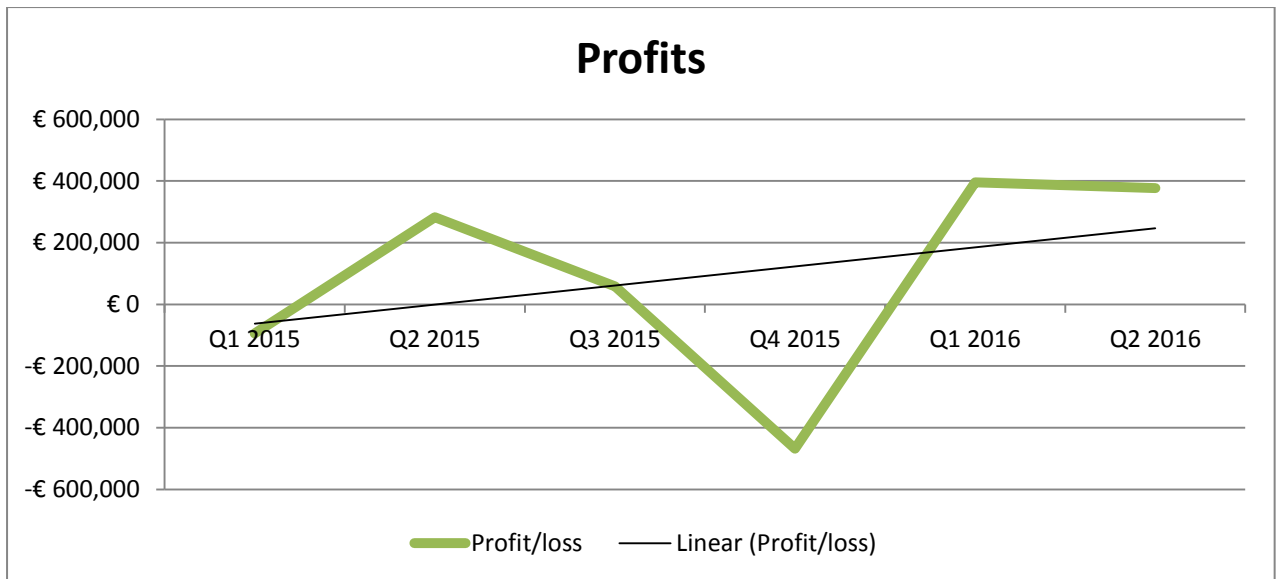
Key Facts for half-yearly 2016

All-time high in revenues and net profit

All figures are compared to half-yearly 2015 if not explicitly stated otherwise

- Revenue increased by 55% to €3,241,398 (€2,090,155)
- Net profit increased by 309% to €770,549 (€188,382)
- Net Profit Margin of 23.77%
- Customer deposits increased by 54% to €5,416,235 (€3,523,580)
- 21% increase in newly registered customers 31,893 (26,330)
- Earnings per share of €0.0106





Key Performance Indicators (EUR)

	Q2 2016	Q2 2015	Jan-Jun 2016	Jan-Jun 2015
Customer Deposits	€2,753,798	€2,159,156	€5,416,235	€3,523,580
Active Customers	12,471	10,100	19,518	18,976
New Registered Customers	15,196	11,191	31,893	26,330
Gross Game Win	€2,146,196	€1,664,680	€4,104,653	€3,020,836
Net Game win	€1,931,750	€1,502,646	€3,754,216	€2,494,429
Hold	47%	57%	48%	56%

* 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

***** Definition Hold: Customer Withdrawals / Customer Deposits

Consolidated Income Statement Euro June 2016

	Q2 2016 €	Q2 2015 €	Jan - Jun 2016 €	Jan - Jun 2015 €	Full Year 2015 €
Revenue	1,677,473	1,306,528	3,241,398	2,090,155	4,068,105
Cost of services sold	(919,958)	(703,695)	(1,759,337)	(1,195,074)	(2,954,186)
Gross profit / (loss)	757,515	602,833	1,482,061	895,081	1,113,919
Marketing expenses	(108,800)	(52,663)	(168,818)	(126,995)	(232,385)
Personnel expenses	(112,925)	(117,641)	(235,222)	(220,845)	(468,917)
Other external expenses	(121,028)	(107,195)	(236,011)	(264,764)	(473,958)
Depreciation, amortization	(36,496)	(41,051)	(66,138)	(82,015)	(157,774)
Other operating income/expenses					
Operating expenses	(379,249)	(318,550)	(706,189)	(694,619)	(1,333,034)
Operating profit / (loss)	378,266	284,283	775,872	200,462	(219,115)
Financial income / (expenses)	(3,154)	(1,458)	(5,323)	(12,080)	(103,783)
Income / (Loss) before tax	375,112	282,825	770,549	188,382	(322,899)
Tax	-	-	-	-	-
Net income / (loss) for the period	375,112	282,825	770,549	188,382	(322,899)
No of shares	72,994,995	71,832,355	72,994,995	71,832,355	72,749,995
Basic and dilute earnings per share	0.0051	0.0039	0.0106	0.0026	(0.0044)

*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'

Angler Gaming plc
Financial Report for the period ended 30 June 2016

**Consolidated Statement of Financial Position
for the period ended 30 June 2016**

Group	Angler Gaming plc	StarFish Media N.V.	StarPay Ltd	Delta S. Ltd	
Period end	Period end	Period end	Period end	Period end	
June	June	June	June	June	
2016	2016	2016	2016	2016	
€	€	€	€	€	
Assets					
Non-current assets					
Investment in subsidiaries **	-	1,997	1,499	-	-
Intangible assets	332,335	-	332,335	-	-
Property, plant and equipment	10,144	974	1	-	9,169
Total non-current assets	342,479	2,971	333,835	-	9,169
Current assets					
Trade and other receivables **	1,386,589	3,647,724	2,319,783	297,600	38,921
Cash and cash equivalents	843,239	122,166	69,457	644,285	7,333
Total current assets	2,229,828	3,769,890	2,389,239	941,885	46,254
Total assets	2,572,307	3,772,861	2,723,074	941,885	55,423
Equity and liabilities					
Capital and reserves					
Paid up capital **	1,323,883	1,323,883	797	1,500	1,200
Non-refundable shareholder contribution	2,680,030	2,680,030	-	-	-
Premium Capital **	1,046,695	1,046,695	600,000	-	-
Retained Earnings	(3,044,231)	(1,282,996)	(759,164)	(743,402)	(258,669)
	2,006,376	3,767,612	(158,367)	(741,902)	(257,469)
Creditors : amounts falling due within one year					
Trade and other payables **	565,931	5,249	2,881,441	1,683,787	312,892
Total liabilities	565,931	5,249	2,881,441	1,683,787	312,892
Total equity and liabilities	2,572,307	3,772,861	2,723,074	941,885	55,423

** group period figures exclude intercompany balances

Angler Gaming plc
Cashflow report for the period ended 30 June 2016

**Consolidated Statements of Cashflow Position
for the period ended 30 June 2016**

	Group Period end June 2016 Euro	Group Period end June 2015 Euro	Company Period end June 2016 Euro	Company Period end June 2015 Euro
Cash flow from operating activities				
Profit / (Loss) before taxation	770,549	188,382	(140,197)	(151,537)
Reconciliation to cash generated from operations:				
Depreciation	66,140	82,015	165	164
Taxation	-	-	-	-
Operating loss before working capital changes:	836,689	270,397	(140,032)	(151,373)
Movement in trade receivables	(392,651)	(477,432)	-	-
Movement in other debtors	51,414	114,782	(36,352)	(263,254)
Movement in trade payables	(433,193)	56,214	0	(8,260)
Movement in other creditors	(3,373)	87,543	(8,817)	411
Net cash used in operating activities	58,886	51,504	(185,201)	(422,476)
Cash flow from investing activities				
Cash issued by shareholders	34,434	700,610	34,434	700,610
Intangible fixed assets	(50,000)	-	-	-
Tangible fixed assets	(9,169)	(1,570)	-	-
Investment in subsidiaries	-	-	0	-
Net cash generated from/used in investing activities	(24,735)	699,040	34,434	700,610
Cash flows from financing activities				
Short term loans	-	-	-	-
Intra-group finance	-	-	-	-
Net cash generated from financing activities	-	-	-	-
Net movement in cash and cash equivalents in the year	34,151	750,544	(150,766)	278,135
Cash and cash equivalents at beginning of the year	809,088	189,028	272,932	88,687
Cash and cash equivalents at end of year	843,239	939,572	122,166	366,822

EVENTS IN Q2

PremierLiveCasino was redesigned and launched on a new platform.

The acquisition and migration of the Bingo assets was successfully done by June 30th.

OTHER INFORMATION

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

Q3 2016 report will be published on 26th of October 2016

Malta, 3rd of August 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.