

ANGLER | GAMING

Interim report for 2nd quarter 2017

1st April to 30th June 2017

Angler Gaming PLC, reg. no. C55255, Malta

ANGLER GAMING PLC

Financial report for the period ended 30th June 2017

Key Facts for Quarter 2 2017 (1st April 2017 – 30th June 2017)

All-time high in revenues and net profit for Q2 2017

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

- Revenues increased by 64.1% to €2,753,290 (€1,677,473)
- Net profit increased by 115.9% to €809,809 (€375,112)
- Net profit margin of 29.4%
- All-time high in customer deposits with an increase of 68.55% to €4,641,568 (€2,753,798)
- 23,177 new registered customers, increase of 52.5% (15,196)
- Earnings per share of €0.0109 (€0.0051)
- During July, the average daily net gaming revenue was 23% higher than the average daily net gaming revenue during Q2 2017.

Key Facts for half-year 2017 (1st January 2017 – 30th June 2017)

All-time high in revenues and net profit for H1 2017

All figures are compared to half-yearly 2016 if not explicitly stated otherwise

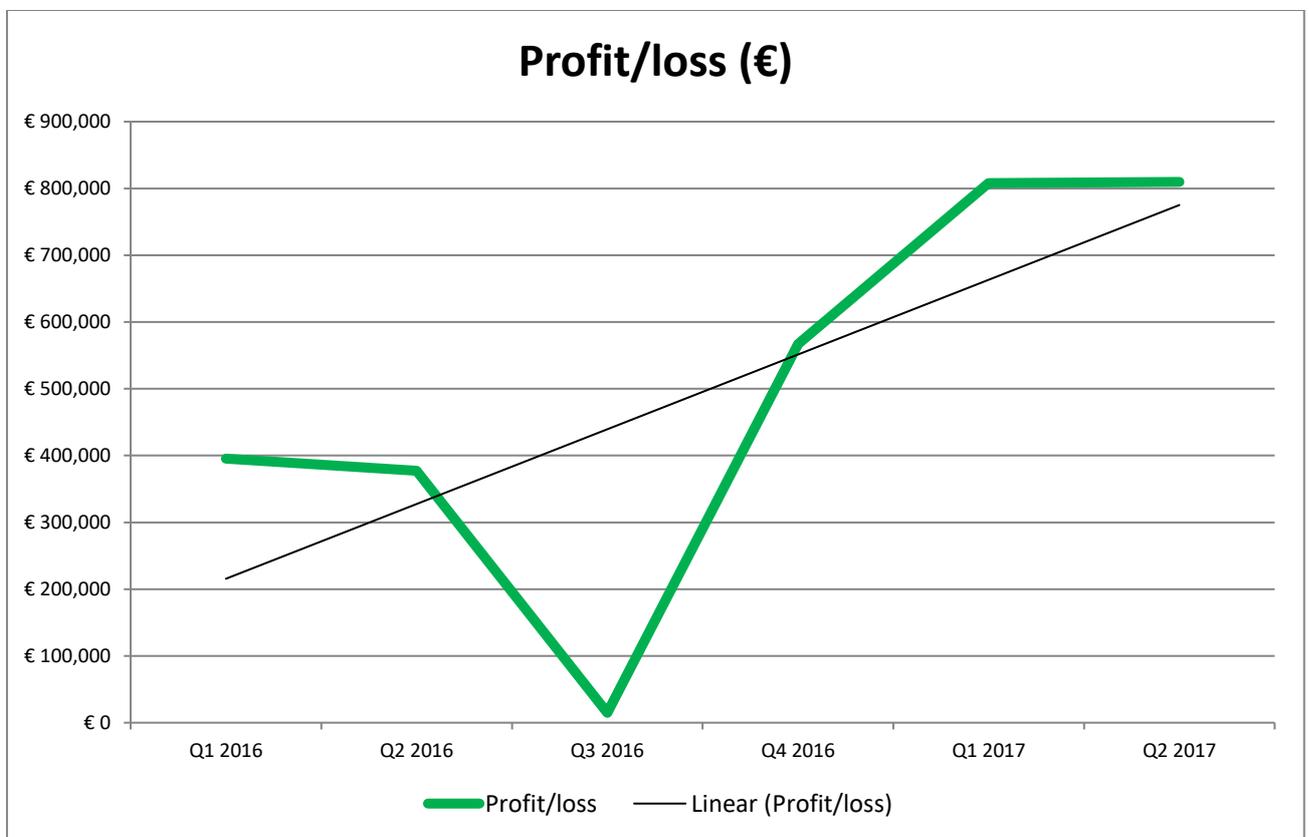
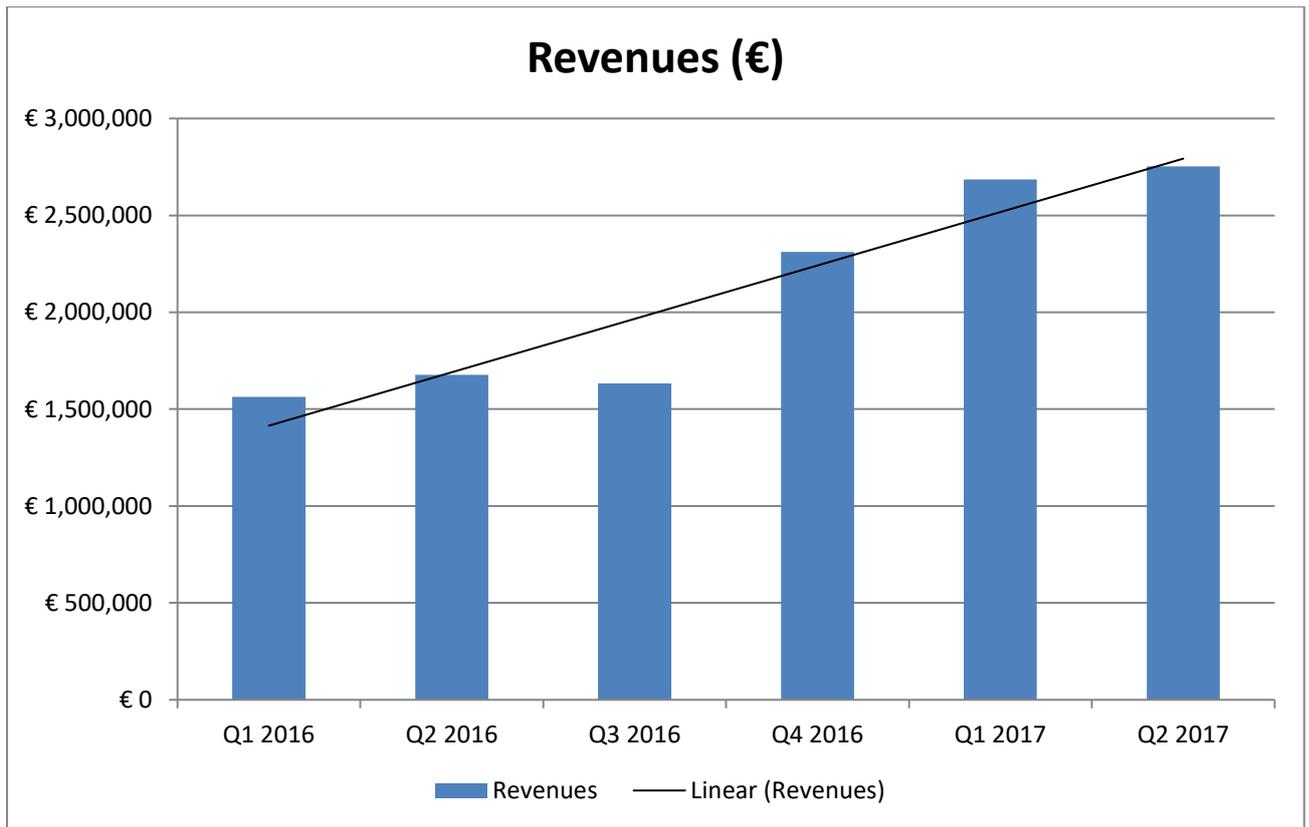
- Revenues increased by 67.8% to €5,437,942 (€3,241,398)
- Net profit increased by 110% to €1,617,999 (€770,549)
- Net profit margin of 29.75%
- Customer deposits increased by 69.9% to €9,199,766 (€5,416,235)
- 48,027 new registered customers, increase of 50.59% (31,893)
- Earnings per share of €0.0217 (€0.0106)

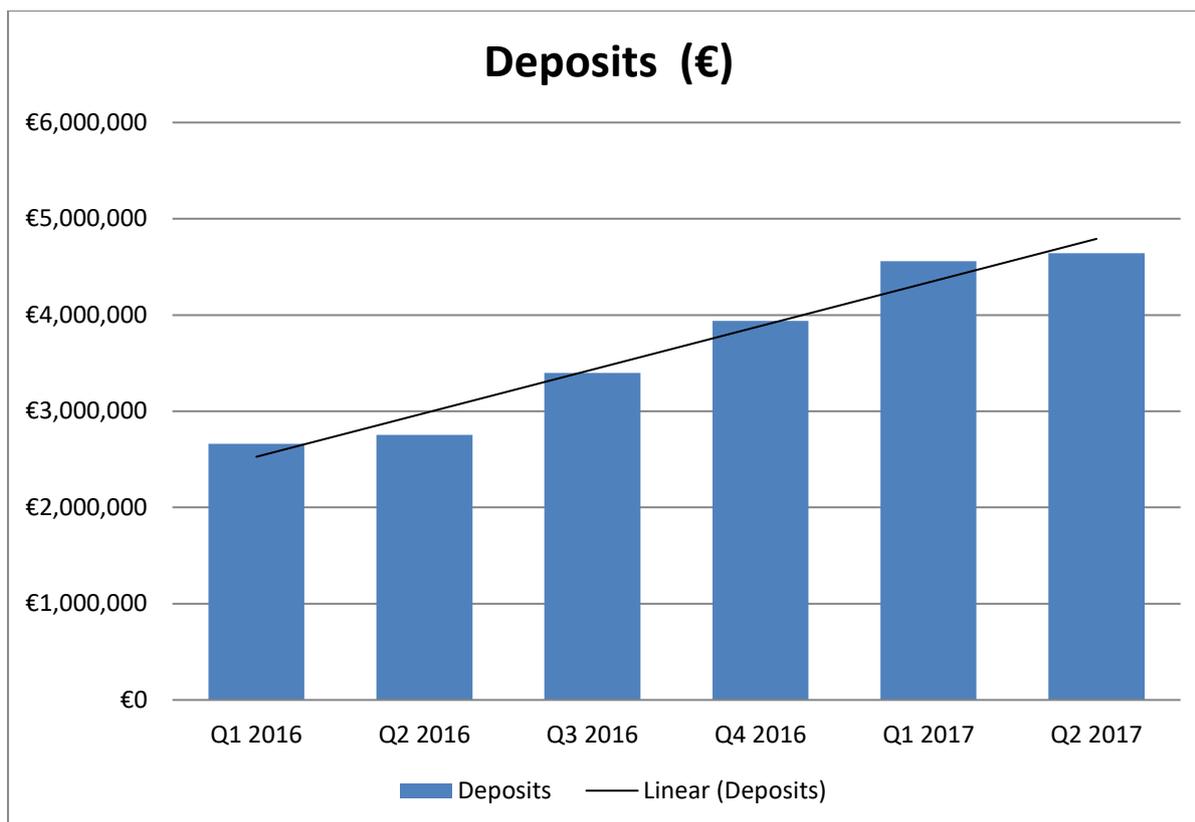
Dividend Policy has been approved by the Board of Directors

- Angler Gaming Group is debt-free and for several consecutive quarters have delivered all-time highs in revenues and net profits resulting in growing positive cash flow. As a consequence, the Board of Directors has approved a dividend policy of distributing between 50% and 100% of net profits, unless the funds are required for value enhancing acquisitions or to safeguard the Group's financial stability. The dividend policy will apply from now on, including the year 2017.

Events in Q2 2017

- Sportsbook, Poker and Backgammon provided by BetConstruct has been launched on one of the B2B websites.
- New agreements have been reached with game suppliers NoLimit City and Authentic Gaming. Authentic Gaming has been launched at the end of Q2, NoLimit City will be launched in Q3.





Key Performance Indicators (EUR)

	Q2 2017	Q2 2016	Jan-Jun 2017	Jan-Jun 2016
Customer Deposits	€4,641,568	€2,753,798	€9,199,766	€5,416,235
Active Customers	11,760	12,471	20,603	19,518
New Registered Customers	23,177	15,196	48,027	31,893
Gross Game Win	€3,135,181	€2,146,196	€6,184,151	€4,104,653
Net Game win	€3,024,874	€1,931,750	€5,976,866	€3,754,216
Hold	41%	47%	41%	48%

* 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: Real money bets minus real money wins

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

Consolidated Income Statement Euro June 2017'

	Q2 2017 €	Q2 2016 €	Jan - June 2017 €	Jan - Jun 2016 €	Full Year 2016 €
Revenue	2,753,290	1,677,473	5,437,942	3,241,398	7,015,618
Cost of services sold	(1,470,856)	(919,958)	(2,867,154)	(1,759,337)	(4,312,225)
Gross profit / (loss)	1,282,434	757,515	2,570,788	1,482,061	2,703,393
Marketing expenses	(51,615)	(108,800)	(113,157)	(168,818)	(370,859)
Personnel expenses	(174,850)	(112,925)	(371,586)	(235,222)	(353,158)
Other external expenses	(152,505)	(121,028)	(304,188)	(236,011)	(695,212)
Depreciation, amortization	(44,994)	(36,496)	(89,724)	(66,138)	(135,066)
Other operating income/expenses					
Operating expenses	(423,964)	(379,249)	(878,655)	(706,189)	(1,554,295)
Operating profit / (loss)	858,470	378,266	1,692,133	775,872	1,149,098
Financial income / (expenses)	(32,134)	(3,154)	(57,607)	(5,323)	(10,634)
Income / (Loss) before tax	826,336	375,112	1,634,526	770,549	1,138,464
Tax	(16,527)	-	(16,527)	-	-
Net income / (loss) for the period	809,809	375,112	1,617,999	770,549	1,138,464
No of shares	74,464,995	72,994,995	74,464,995	72,994,995	72,994,995
Basic and dilute earnings per share	0.0109	0.0051	0.0217	0.0106	0.0156

*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 2017

**Consolidated Statement of Financial Position
for the period ended 30 June 2017**

	Group Period end June 2017	Group Period end June 2016	Angler Gaming plc Period end June 2017	Angler Gaming plc Period end June 2016
	Euro	Euro	Euro	Euro
Assets				
Non-current assets				
Investment in subsidiaries **	-	-	1,997	1,997
Intangible assets	1,438,549	332,335	-	-
Property, plant and equipment	22,629	10,144	646	974
Total non-current assets	1,461,178	342,479	2,643	2,971
Current assets				
Trade and other receivables **	1,946,987	1,386,589	3,545,454	3,647,724
Cash and cash equivalents	1,404,468	843,239	48,640	122,166
Total current assets	3,351,455	2,229,828	3,594,094	3,769,890
Total assets	4,812,633	2,572,307	3,596,737	3,772,861
Equity and liabilities				
Capital and reserves				
Paid up capital **	744,649	1,323,883	744,649	1,323,883
Non-refundable shareholder contribution	2,680,030	2,680,030	2,680,030	2,680,030
Premium Capital **	1,713,352	1,046,695	1,713,352	1,046,695
Retained Earnings	(1,058,308)	(3,044,231)	(1,547,596)	(1,282,996)
	4,079,723	2,006,376	3,590,435	3,767,612
Creditors : amounts falling due within one year				
Trade and other payables **	716,383	565,931	6,302	5,249
Taxation payable	16,527	-	-	-
Total liabilities	732,910	565,931	6,302	5,249
Total equity and liabilities	4,812,633	2,572,307	3,596,737	3,772,861

** group period figures exclude intercompany balances

Angler Gaming plc
Cashflow report for the period ended 30 June 2017

**Consolidated Statements of Cashflow Position
for the period ended 30 June 2017**

	Group Period end June 2017	Group Period end June 2016	Company Period end June 2017	Company Period end June 2016
	Euro	Euro	Euro	Euro
Cash flow from operating activities				
Profit / (Loss) before taxation	1,618,003	770,549	(148,014)	(140,197)
Reconciliation to cash generated from operations:				
Depreciation	89,726	66,140	165	165
Taxation	-	-	-	-
Operating loss before working capital changes:	1,707,729	836,689	(147,849)	(140,032)
Movement in trade receivables	273,462	(392,651)	-	-
Movement in other debtors	(391,732)	51,414	968,281	(36,352)
Movement in trade payables	(43,330)	(433,193)	(10,000)	0
Movement in other creditors	(812,632)	(3,373)	(898,643)	(8,817)
Net cash used in operating activities	733,497	58,886	(88,211)	(185,201)
Cash flow from investing activities				
Cash issued by shareholders	87,423	34,434	87,423	34,434
Intangible fixed assets	(10,000)	(50,000)	-	-
Tangible fixed assets	(2,858)	(9,169)	-	-
Investment in subsidiaries	-	-	-	0
Net cash generated from/used in investing activities	74,565	(24,735)	87,423	34,434
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	808,062	34,151	(787)	(150,766)
Cash and cash equivalents at beginning of the year	596,406	809,088	49,427	272,932
Cash and cash equivalents at end of year	1,404,468	843,239	48,640	122,166

OTHER INFORMATION

This report has not been reviewed by the Company's Auditor – the Audited Financial Statements for 2016 were published on the 28th April 2017.

Q3 2017 report will be published on 7th November 2017

Q4 and full year 2017 report will be published on 15th February 2018

Comments from David Gray, CEO of Angler Gaming

Q2 delivered another all-time high in revenues and net profits. The first six months of 2017 resulted in a profit of €1,617,999 compared to the €1,138,464 made during the full year of 2016. We are continuing to deliver on our strategy of having a fast-organic growth and keeping cost under control. The group is continuing to add new products and enhance the platform which will result in future revenues. At the same time, we are always on the lookout for possible attractive acquisitions.

Malta, 8th of August 2017

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.