

ANGLER | GAMING

Interim report for 3rd quarter 2017

1st July to 30th September 2017

Angler Gaming PLC, reg. no. C55255, Malta

ANGLER GAMING PLC

Financial report for the period ended 30th September 2017

Key Facts for Quarter 3 2017 (1st July 2017 – 30th September 2017)

Q3 2017 all-time high in revenues and net profit

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

- Revenues increased by 104.3% to €3,333,875 (€1,631,786)
- EBIT increased by 5477% to €1,289,010 (€23,113).
- Compared to Q2 2017 EBIT increased by 50.1%.
- EBIT margin of 38.66%.
- Net profit increased by 8360% to €1,252,548 (€14,804)
- Net profit margin of 37.6%
- All-time high in customer deposits with an increase of 66% to €5,645,473 (€3,398,923).
- 24,251 new registered customers, increase of 27% (19,025)
- Earnings per share of €0.0168 (€0.0002)
- All time high in daily average in October compared to Q3 2017 as regards net gaming revenue, new depositing customers and deposits.

Key Facts for 2017 (1st January 2017 – 30th September 2017)

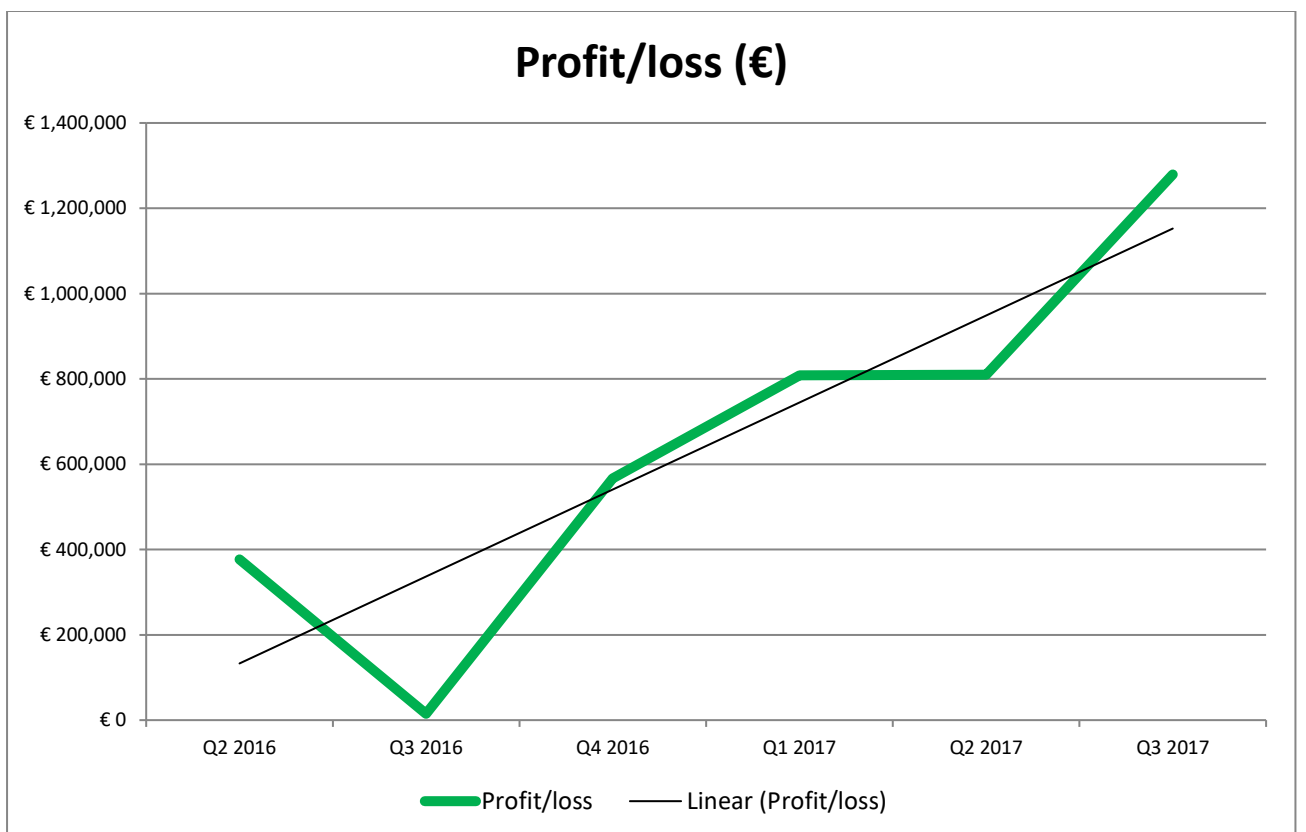
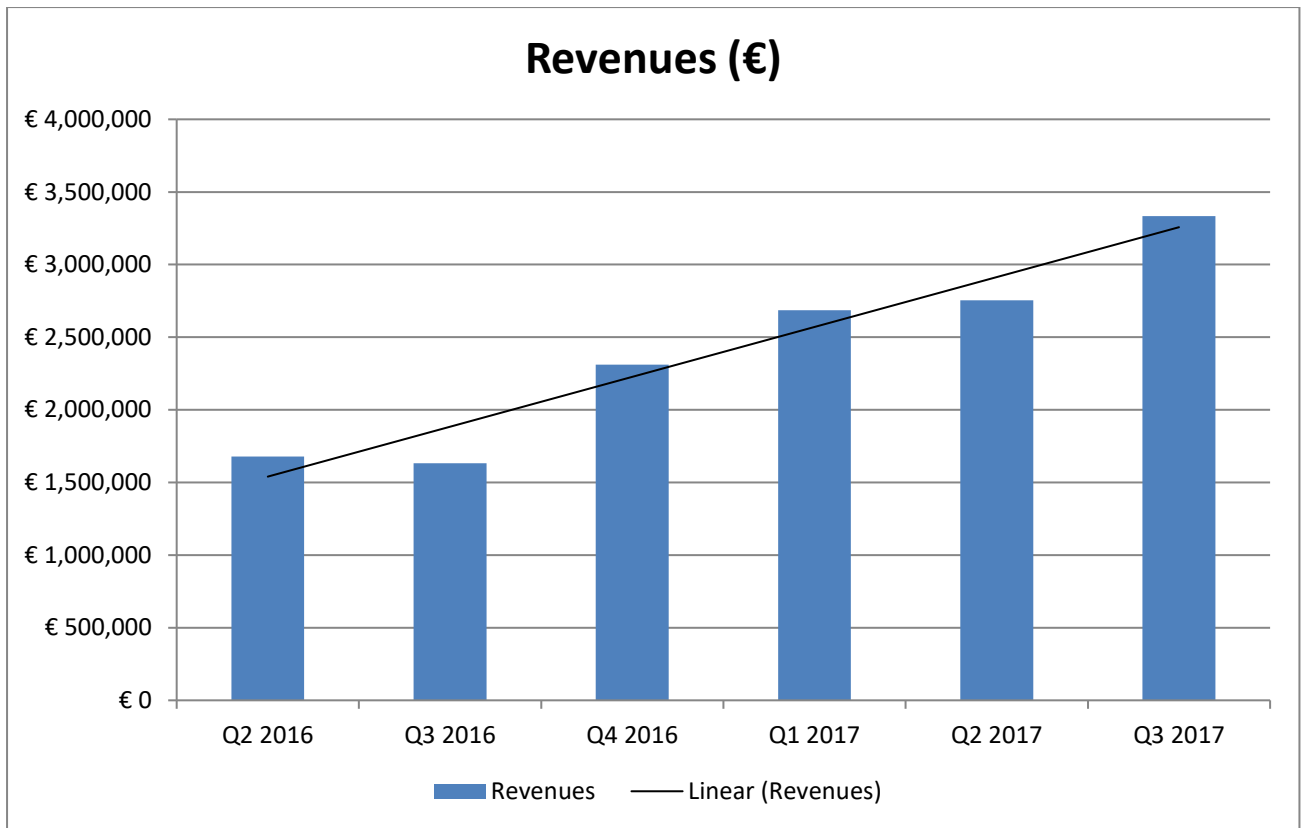
All-time high in revenues and net profit

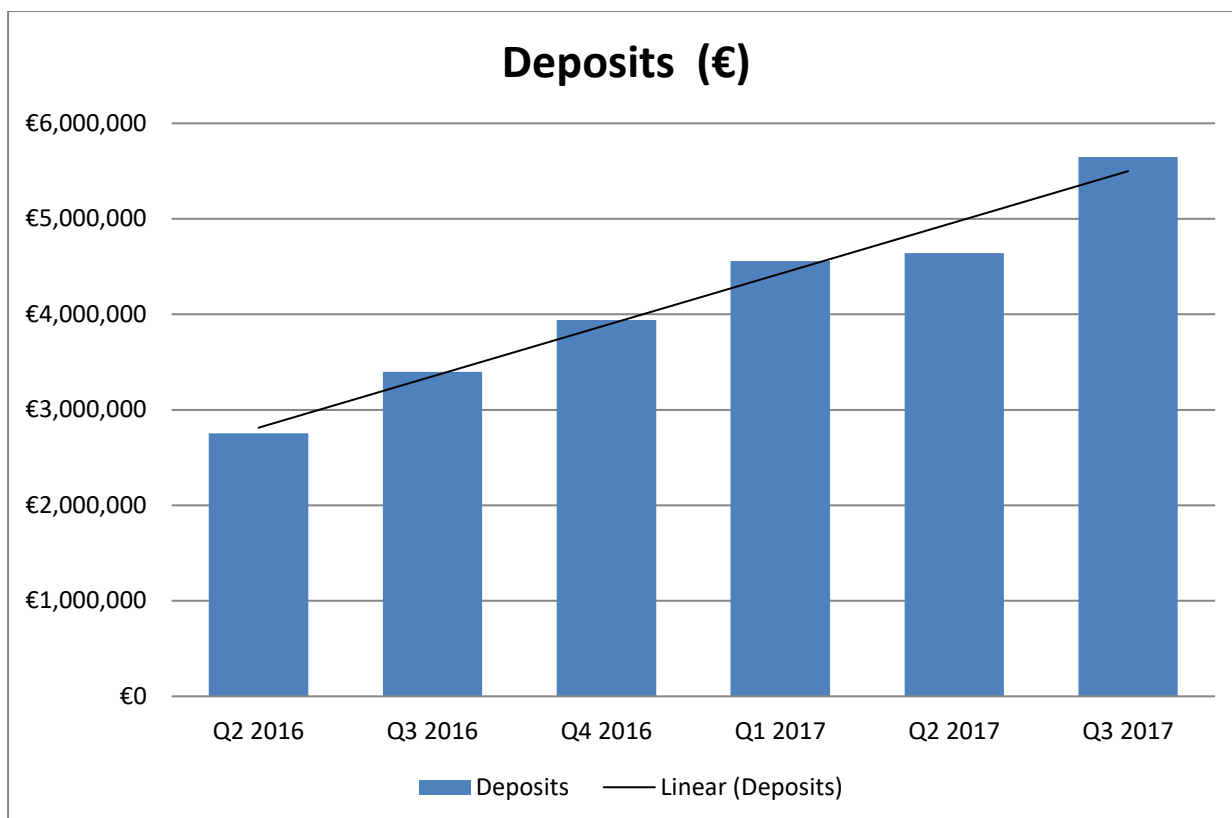
All figures are compared to 1st January to 30th September 2016 if not explicitly stated otherwise

- Revenue increased by 80% to €8,771,817 (€4,873,184)
- EBIT increased by 269.7% to €2,981,143 (€806,284)
- EBIT margin of 33.9%
- Net profit increased by 262.1% to €2,870,547 (€792,653)
- Net Profit Margin of 32.7%
- Customer deposits increased by 68.4% to €14,845,229 (€8,815,158)
- 31.7% increase in newly registered customers 68,741 (52,182)
- Earnings per share of €0.0385 (€0.0109)

Events in Q3 2017

- Integration with supplier NoLimit City finished and launched during Q3.
- Integration with supplier Playson finished during Q3. Games will be launched and promoted in Q4.
- Integration with live games supplier Authentic Gaming was finished and launched during Q3.





Key Performance Indicators (EUR)

	Q3 2017	Q3 2016	Jan-Sep 2017	Jan-Sep 2016
Customer Deposits	€5,645,473	€3,398,923	€14,845,229	€8,815,158
Active Customers	13,497	15,593	29,974	31,721
New Registered Customers	24,251	19,025	68,741	52,182
Gross Game Win	€3,776,424	€2,447,585	€9,955,664	€6,552,238
Net Game win	€3,649,571	€2,160,616	€9,626,276	€5,914,832
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
September 2017'**

	Q3 2017 €	Q3 2016 €	Jan - Sept 2017 €	Jan - Sept 2016 €	Full Year 2016 €
Revenue	3,333,875	1,631,786	8,771,817	4,873,184	7,015,618
Cost of services sold	(1,645,766)	(1,196,912)	(4,512,920)	(2,956,249)	(4,312,225)
Gross profit / (loss)	1,688,109	434,874	4,258,897	1,916,935	2,703,393
Marketing expenses	(48,250)	(112,726)	(161,407)	(281,544)	(370,859)
Personnel expenses	(181,517)	(149,163)	(553,103)	(384,385)	(353,158)
Other external expenses	(124,470)	(116,803)	(428,658)	(345,514)	(695,212)
Depreciation, amortization	(44,862)	(33,069)	(134,586)	(99,207)	(135,066)
Other operating income/expenses					
Operating expenses	(399,099)	(411,761)	(1,277,754)	(1,110,650)	(1,554,295)
Operating profit / (loss)	1,289,010	23,113	2,981,143	806,284	1,149,098
Financial income / (expenses)	(9,750)	(8,309)	(67,357)	(13,632)	(10,634)
Income / (Loss) before tax	1,279,260	14,804	2,913,786	792,653	1,138,464
Tax	(26,712)	-	(43,239)	-	-
Net income / (loss) for the period	1,252,548	14,804	2,870,547	792,653	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	0.0168	0.0002	0.0385	0.0109	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'

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

	Group Period end September 2017	Group Period end September 2016	Angler Gaming plc Period end September 2017	Angler Gaming plc Period end September 2016
	Euro	Euro	Euro	Euro
Assets				
Non-current assets				
Investment in subsidiaries **	-	-	1,997	1,997
Intangible assets	1,394,644	349,347	-	-
Property, plant and equipment	21,673	24,556	565	893
Total non-current assets	1,416,317	373,903	2,562	2,890
Current assets				
Trade and other receivables **	2,314,281	1,687,156	3,463,574	3,651,687
Cash and cash equivalents	2,339,857	753,916	71,348	69,958
Total current assets	4,654,138	2,441,072	3,534,922	3,721,645
Total assets	6,070,454	2,814,975	3,537,484	3,724,535
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	194,240	(3,022,120)	(1,605,492)	(1,335,184)
	5,332,271	2,028,488	3,532,539	3,715,424
Creditors : amounts falling due within one year				
Trade and other payables **	694,944	786,487	4,945	9,111
Taxation payable	43,239	-	-	-
Total liabilities	738,183	786,487	4,945	9,111
Total equity and liabilities	6,070,454	2,814,975	3,537,484	3,724,535

** group period figures exclude intercompany balances

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

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

	Group Period end September 2017	Group Period end September 2016	Company Period end September 2017	Company Period end September 2016
	Euro	Euro	Euro	Euro
Cash flow from operating activities				
Profit / (Loss) before taxation	2,913,786	792,653	(205,910)	(192,385)
Reconciliation to cash generated from operations:				
Depreciation	134,587	99,209	246	246
Taxation	(43,239)	-	-	-
Operating loss before working capital changes:	3,005,134	891,862	(205,664)	(192,139)
Movement in trade receivables	154,320	(649,802)	-	-
Movement in other debtors	(639,881)	7,996	1,050,161	(40,316)
Movement in trade payables	(46,183)	(268,680)	(10,000)	0
Movement in other creditors	(804,504)	54,071	(900,000)	(4,954)
Net cash used in operating activities	1,668,886	35,447	(65,503)	(237,409)
Cash flow from investing activities				
Cash issued by shareholders	87,423	34,434	87,423	34,434
Intangible fixed assets	(10,000)	(100,000)	-	-
Tangible fixed assets	(2,858)	(23,662)	-	-
Investment in subsidiaries	-	-	-	-
Net cash generated from/used in investing activities	74,565	(89,228)	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	1,743,451	(53,781)	21,921	(202,974)
Cash and cash equivalents at beginning of the year	596,406	807,697	49,427	272,932
Cash and cash equivalents at end of year	2,339,857	753,916	71,348	69,958

OTHER INFORMATION

This report has not been reviewed by the Company's Auditor – the Audited Financial Statements for financial year ending 31st December 2016 were published on the 28th April 2017.

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

Comments from David Gray, CEO of Angler Gaming

Q3 continued on the growth shown so far in 2017 with an all-time high in revenues and net profits. The first nine months of 2017 resulted in a net profit of €2,870,547 compared to the €1,138,464 made during the full year of 2016. New products were integrated and added during Q3 which probably will impact positively the revenues going forward. Angler Gaming is always on the lookout for possible attractive acquisitions.

Malta, 7th of November 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.