

ANGLER | GAMING

Interim report for 2nd quarter 2018

1st April to 30th June 2018

Angler Gaming PLC, reg. no. C55255, Malta

ANGLER GAMING PLC

Financial report for the period ended 30th June 2018

Key Facts for Quarter 2 2018 (1st April 2018 – 30th June 2018)

Q2 2018 all-time high in customer deposits

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

- Revenues increased by 39.36% to €3,837,061 (€2,753,290).
- EBIT increased by 60.58% to €1,378,538 (€858,470).
- EBIT margin of 35.92% (31.18%).
- All-time high in customer deposits with an increase of 49.53% to €6,940,630 (€4,641,568).
- 29,402 new registered customers (23,177), increase of 26.86%.
- Earnings per share of €0.0179 (€0.0109).

Key Facts for half-yearly 2018

All-time high in revenues and net profit

All figures are compared to half-yearly 2017 if not explicitly stated otherwise

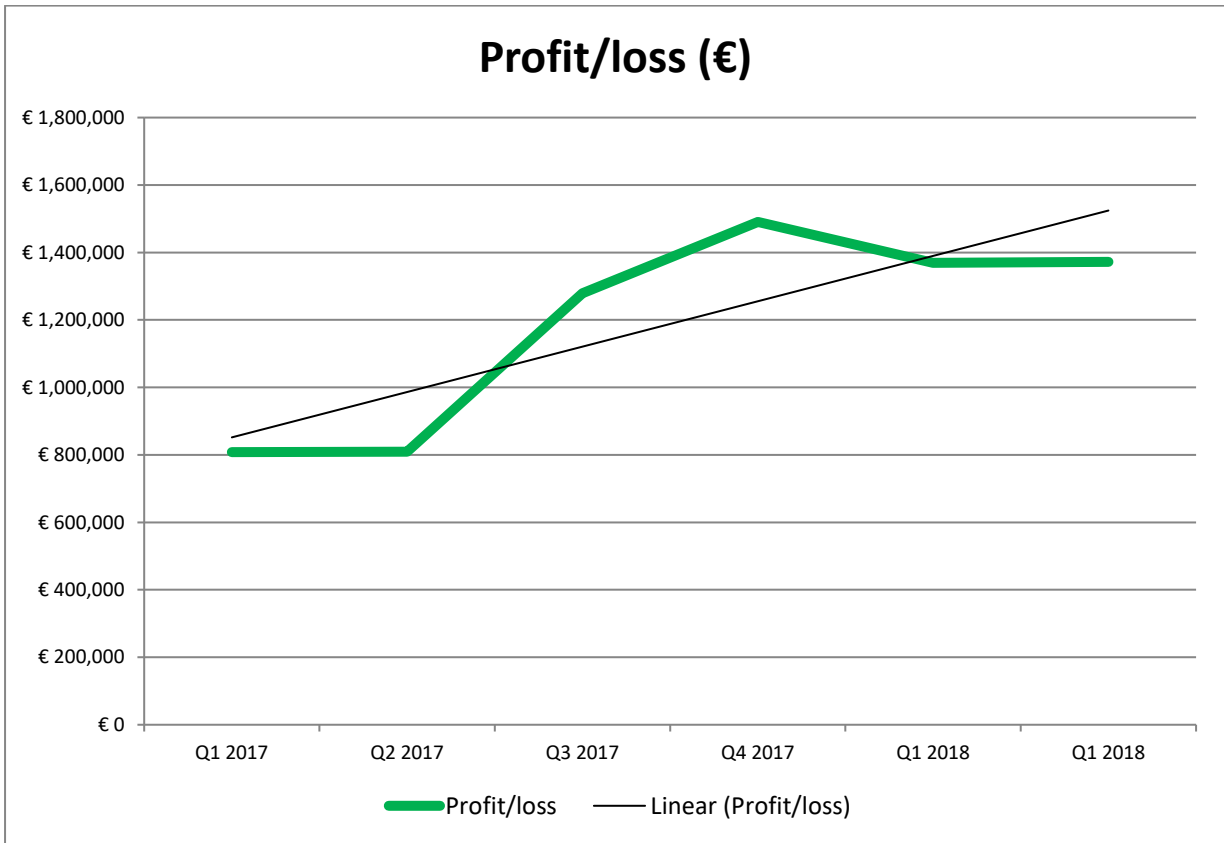
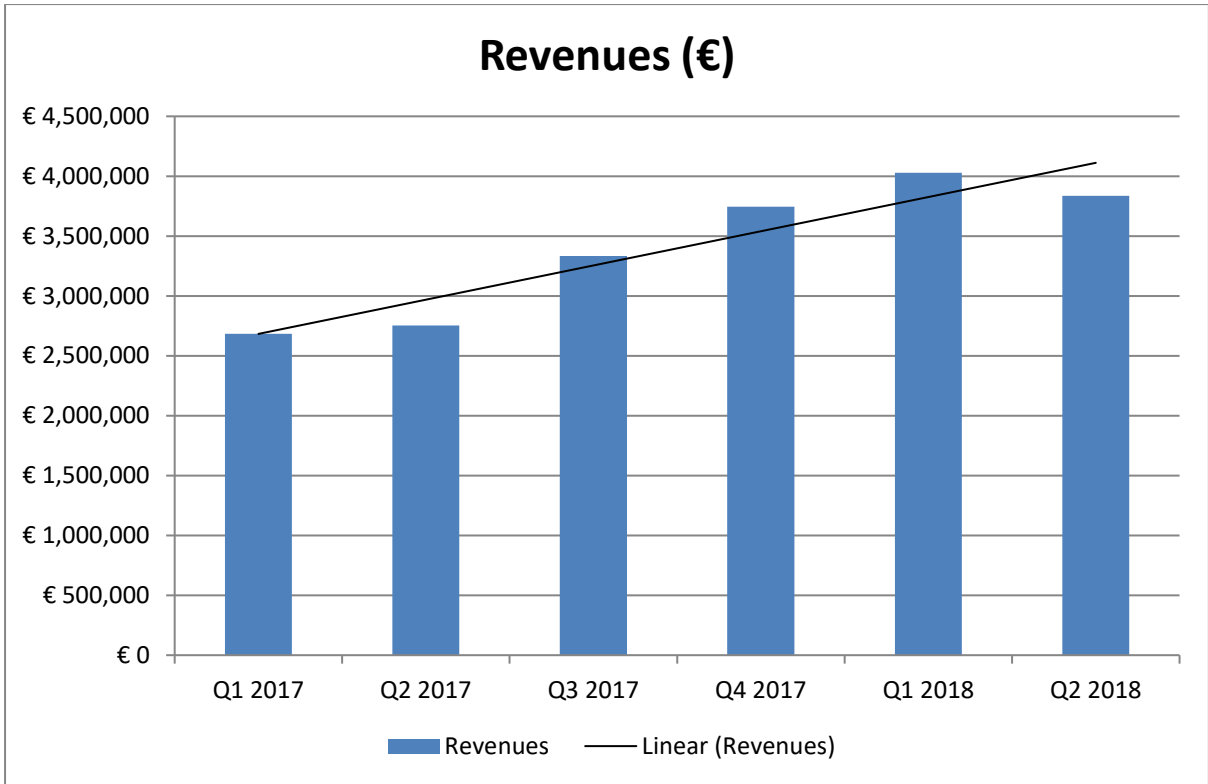
- Revenues increased by 44.64% to €7,865,638 (€5,437,942)
- EBIT increased by 62.38% to €2,747,613 (€1,692,133)
- EBIT Margin of 34.93%
- Customer deposits increased by 49.00% to €13,707,976 (€9,199,766)
- 34.59% increase in newly registered customers 64,639 (48,027)
- Earnings per share of €0.0356 (€0.0217)

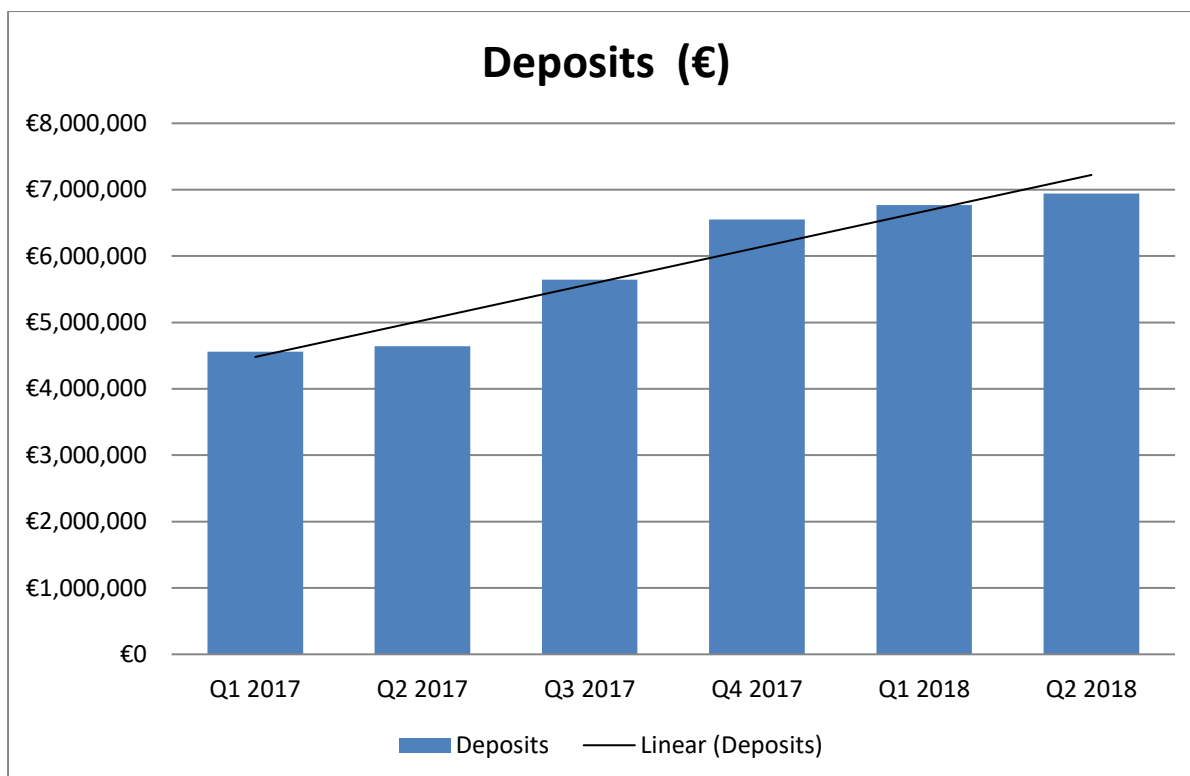
Comments from David Gray, CEO of Angler Gaming

“We are happy with the ATH in both revenues and profits for H1 2018 compared to the previous year 2017. Also, in Q2 an ATH in customer deposits was recorded underlying that activity across all our offers is going strong. Nonetheless, since most of our revenues are coming from casino the World Cup had a negative effect on our revenues. Also, higher customer winnings than normal resulted in lower revenues than the previous quarter. This trend continued in July but August has started well. PremierGaming Ltd. on the 20th July 2018 successfully obtained an MGA license. On the 1st September 2018 we will launch the first client offer from this subsidiary in at least one market. We are expecting revenues from PremierGaming Ltd. in the coming months. As always, we will continue to streamline our processes and work on our strategy of having a fast-organic growth and controlling costs.”

Events in Q3 2018

- A decrease in the daily average net gaming revenues in July 2018 when compared to the daily average of Q2 2018. However, the first days of August showed a significant increase in the daily average in net gaming revenues.
- More suppliers will be added to the new subsidiary PremierGaming. PayNPlay solution from Trustly was implemented in Q2 and will be launched on the 1st September 2018.





Key Performance Indicators (EUR)

	Q2 2018	Q2 2017	Jan-Jun 2018	Jan-Jun 2017
Customer Deposits	€6,940,630	€4,641,568	€13,707,976	€9,199,766
Active Customers	19,453	11,760	33,775	20,603
New Registered Customers	29,402	23,177	64,639	48,027
Gross Game Win	€4,334,083	€3,135,181	€9,015,015	€6,184,151
Net Game win	€4,140,479	€3,024,874	€8,556,872	€5,976,866
Hold	43.9%	41%	42.6%	41%

* 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

*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 Income Statement Euro June 2018'

	Q2 2018 €	Q2 2017 €	Jan - June 2018 €	Jan - Jun 2017 €	Full Year 2017 €
Revenue	3,837,061	2,753,290	7,865,638	5,437,942	12,518,116
Cost of services sold	(1,992,012)	(1,470,856)	(4,228,370)	(2,867,154)	(6,329,337)
Gross profit / (loss)	1,845,049	1,282,434	3,637,268	2,570,788	6,188,779
Marketing expenses	(43,605)	(51,615)	(107,065)	(113,157)	(214,420)
Personnel expenses	(208,114)	(174,850)	(417,114)	(371,586)	(737,717)
Other external expenses	(185,218)	(152,505)	(306,328)	(304,188)	(575,332)
Depreciation, amortization	(29,574)	(44,994)	(59,148)	(89,724)	(179,448)
Other operating income/expenses					
Operating expenses	(466,511)	(423,964)	(889,655)	(878,655)	(1,706,917)
Operating profit / (loss)	1,378,538	858,470	2,747,613	1,692,133	4,481,862
Financial income / (expenses)	(6,619)	(32,134)	(20,232)	(57,607)	(77,416)
Extraordinary Income	-	-	-	-	2,080,030
Income / (Loss) before tax	1,371,919	826,336	2,727,381	1,634,526	6,484,476
Tax	(29,896)	(16,527)	(58,070)	(16,527)	(133,175)
Net income / (loss) for the period	1,342,023	809,809	2,669,311	1,617,999	6,351,301
No of shares	74,984,995	74,464,995	74,984,995	74,464,995	74,464,995
Basic and dilute earnings per share	0.0179	0.0109	0.0356	0.0217	0.0853

Angler Gaming plc
Financial Report for the period ended 30 June 2018

**Consolidated Statement of Financial Position
for the period ended 30 June 2018**

	Group Period end June 2018	Group Period end June 2017	Angler Gaming plc Period end June 2018	Angler Gaming plc Period end June 2017
	Euro	Euro	Euro	Euro
Assets				
Non-current assets				
Investment in subsidiaries **	-	-	1,997	1,997
Intangible assets	1,293,535	1,438,549	-	-
Property, plant and equipment	19,944	22,629	435	646
Total non-current assets	1,313,479	1,461,178	2,432	2,643
Current assets				
Trade and other receivables **	2,885,093	1,946,987	115,948	3,545,454
Cash and cash equivalents	2,577,825	1,404,468	119,242	48,640
Total current assets	5,462,918	3,351,455	235,190	3,594,094
Total assets	6,776,397	4,812,633	237,622	3,596,737
Equity and liabilities				
Capital and reserves				
Paid up capital **	749,849	744,649	749,849	744,649
Non-refundable shareholder contribution	177,089	2,680,030	177,089	2,680,030
Premium Capital **	1,815,802	1,713,352	1,815,802	1,713,352
Retained Earnings	3,005,649	(1,058,308)	(5,169,078)	(1,547,596)
	5,748,389	4,079,723	(2,426,338)	3,590,435
Creditors : amounts falling due within one year				
Trade and other payables **	836,834	716,383	2,663,960	6,302
Taxation payable	191,174	16,527	-	-
Total liabilities	1,028,008	732,910	2,663,960	6,302
Total equity and liabilities	6,776,397	4,812,633	237,622	3,596,737

** group period figures exclude intercompany balances

Angler Gaming plc
Cashflow report for the period ended 30 June 2018

**Consolidated Statements of Cashflow Position
for the period ended 30 June 2018**

	Group Period end June 2018	Group Period end June 2017	Company Period end June 2018	Company Period end June 2017
	Euro	Euro	Euro	Euro
Cash flow from operating activities				
Profit / (Loss) before taxation	2,727,381	1,618,003	(3,493,729)	(148,014)
Reconciliation to cash generated from operations:				
Depreciation	59,148	89,726	48	165
Taxation	-	-	-	-
Operating loss before working capital changes:	2,786,529	1,707,729	(3,493,681)	(147,849)
Movement in trade receivables	(485,128)	273,462	-	-
Movement in other debtors	(189,257)	(391,732)	769,506	968,281
Movement in trade payables	(3,310)	(43,330)	-	(10,000)
Movement in other creditors	(26,018)	(812,632)	2,642,287	(898,643)
Net cash used in operating activities	2,082,816	733,497	(81,888)	(88,211)
Cash flow from investing activities				
Cash issued by shareholders	107,650	87,423	107,650	87,423
Intangible fixed assets	-	(10,000)	-	-
Tangible fixed assets	(683)	(2,858)	-	-
Investment in subsidiaries	-	-	-	-
Net cash generated from/used in investing activities	106,967	74,565	107,650	87,423
Cash flows from financing activities				
Dividends proposed and paid	(3,338,643)	-	-	-
Short term loans	-	-	-	-
Intra-group finance	-	-	-	-
Net cash generated from financing activities	(3,338,643)	-	-	-
Net movement in cash and cash equivalents in the year	(1,148,860)	808,062	25,763	(787)
Cash and cash equivalents at beginning of the year	3,726,685	596,406	93,479	49,427
Cash and cash equivalents at end of year	2,577,825	1,404,468	119,242	48,640

OTHER INFORMATION

This report has not been reviewed by the Company's Auditor – the Audited Financial Statements for 2017 were published on the 30th April 2018.

Q3 2018 report will be published on 7th November 2018

Q4 2018 report will be published on 14th February 2019

Malta, 8th of August 2018

Board of Directors of Angler Gaming PLC

Enquiries: David Gray, CEO

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Angler Gaming PLC Dividend Policy

Angler Gaming is a debt-free company with growing positive cash flow. As previously communicated to the market, the Board of Directors in Q2 2017 had decided on a yearly dividend policy of 50% up to 100% on net profits unless the money is used in value enhanced acquisitions. The dividends for 2017 were given out in June 2018.

Angler Gaming PLC

ANGLER GAMING PLC (PUBL) IS A MALTESE HOLDING COMPANY LISTED ON THE SWEDISH STOCK EXCHANGE, SPOTLIGHT STOCK MARKET, 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 AND PREMIERGAMING LTD. WHICH THROUGH PARTNERS OR BY ITSELF OFFERS GAMES TO END USERS VIA THE INTERNET.