ANGLER GAMING

Progress report for the 2nd quarter 2015

1st April to 30th June 2015

Angler Gaming PLC, reg. no. C55255, Malta

ANGLER GAMING PLC

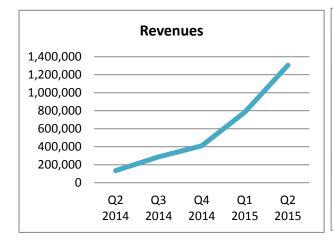
Financial report for the period ended 30 June 2015

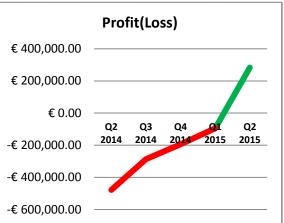
All figures are compared to the same quarter last year if not explicitly stated otherwise

Strong growth in Revenues in Q2 and a Net Profit Margin of 21.6%

Key Facts for Quarter 2 2015

- Revenue increased by 875% to €1,306,528 (€ 133,899)
- First ever profit on group level reported at €282,825 after tax
- Net Profit Margin of 21.6%
- 1.5 Million Euros reported in Net Game Win, 468% increase (€264,313)
- Customer deposits increased by 200% to €2,159,156 (€700,051)
- 11,191 new registered customers in this quarter





Key Performance Indicators (EUR)

	QZ	Q2	Jan-Jun	Jan-Jun	
	2015	2014	2015	2014	
Customer Deposits	€2,159,156	€700,051	€3,523,580	€1,139,479	
Active Customers	10,100	8,833	18,976	13,695	
New Registered Customers	11,191	13,826	26,330	25,423	
Gross Game Win	€1,664,680	€352,051	€3,020,836	€581,129	
Net Game win	€1,502,646	€264,313	€2,494,429	€506,121	
Hold	57 %	52%	56%	51%	

^{*} 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 30 June 2015

	Q2 2015 €	Q2 2014 €	Jan - Jun 2015 €	Jan - Jun 2014 €	Full Year 2014 €
Revenue	1,306,528	133,899	2,090,155	309,326	1,005,832
Cost of services sold	(703,695)	(177,078)	(1,195,074)	(271,691)	(895,438)
Gross profit / (loss)	602,833	(43,179)	895,081	37,635	110,394
Marketing expenses	(52,663)	(119,418)	(126,995)	(207,838)	(440,865)
Personnel expenses	(117,641)	(218,805)	(220,845)	(252,592)	(448,110)
Other external expenses	(107,195)	(21,833)	(264,764)	(184,880)	(215,292)
Depreciation, amortization	(41,051)	(41,138)	(82,015)	(82,044)	(163,855)
_		-			
Operating expenses	(318,550)	(401,194)	(694,619)	(727,354)	(1,268,122)
Operating income / (loss)	284,283	(444,373)	200,462	(689,719)	(1,157,728)
Financial income / (expenses)	(1,458)	(34,009)	(12,080)	(38,586)	(51,233)
Income before tax	282,825	(478,382)	188,382	(728,305)	(1,208,961)
Тах	-	-	-	-	-
Net income / (loss) for the period	282,825	(478,382)	188,382	(728,305)	(1,208,961)
No of shares Basic and dilute earnings per share	71,832,355 0.0039	56,286,609 (0.0085)	71,832,355 0.0026	56,286,609 (0.0129)	71,832,355 (0.0168)

^{*}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.

Angler Gaming plc Financial Report for the period ended 30 June 2015

Consolidated Statement of Financial Position for the period ended 30 June 2015

for the period ended 30 Julie 2013				
	Group	Group	Company	Company
	Year ended	Year ended	Year ended	Year ended
	30 June	30 June	30 June	30 June
	2015	2014	2015	2014
	€	€		
Assets				
Non-current assets				
Investment in subsidiaries **	-	-	797	797
Intangible assets	341,322	459,451	-	-
Property, plant and equipment	5,667	60,485	1,303	1,514
Total non-current assets	346,989	519,936	2,100	2,311
Current assets				
Trade and other receivables **	913,955	244,054	3,680,583	2,975,155
Cash and cash equivalents	939,572	604,034	366,822	529,123
Total current assets	1,853,527	848,088	4,047,405	3,504,277
Total assets	2,200,516	1,368,024	4,049,505	3,506,588
Equity and liabilities				
Capital and reserves				
Paid up capital **	1,289,449	562,866	1,289,449	562,866
Non-refundable shareholder contribution	2,680,026	2,680,026	2,680,026	2,680,026
Premium Capital **	1,180,294	1,028,216	1,180,294	1,028,216
Retained Earnings	(3,421,443)	(3,129,173)	(1,092,626)	(764,542)
	1,728,325	1,141,934	4,057,143	3,506,566
Creditors : amounts falling due within one year				_
Trade and other payables **	472,191	226,090	(7,638)	22
Total liabilities	472,191	226,090	(7,638)	22
Total equity and liabilities	2,200,516	1,368,024	4,049,505	3,506,588

^{**} group period figures exclude intercompany balances

Angler Gaming plc Financial Report for the period ended 30 June 2015

Statement of Cash Flows for the period ended 30 June 2015

	Group Year ended 30 June 2015 €	Group Year ended 30 June 2014 €	Company Year ended 30 June 2015 €	Company Year ended 30 June 2014 €
Cash flow from operating activities				
Profit / (Loss) before taxation Reconciliation to cash generated from operations:	188,382	(728,305)	(151,537)	(273,812)
Depreciation Taxation	82,015 -	82,044 -	164 -	280
Operating loss before working capital changes: Movement in trade receivables	270,397 (477,432)	(646,261) (110,735)	(151,373)	(273,532)
Movement in other debtors Movement in trade payables	114,782 56,214	(57,977) (22,843)	(263,254) (8,260)	(36,680) (8,330)
Movement in other creditors	87,543 ————————————————————————————————————	152,586	(432.476)	(249.542)
Net cash used in operating activities Cash flow from investing activities	51,504	(685,230)	(422,476)	(318,542)
Cash issued by shareholders Intangible fixed assets	700,610 -	1,168,932 90	700,610	1,168,932
Tangible fixed assets	(1,570)	(932)	-	(932)
Net cash generated from/used in investing activities	699,040	1,168,090	700,610	1,168,000
Cash flows from financing activities Short term loans Intra-group finance	-	(150,000)	-	(150,000) (406,006)
Net cash generated from financing activities	-	(150,000)	-	(556,006)
Net movement in cash and cash equivalents in the year	750,544	332,860	278,135	293,452
Cash and cash equivalents at beginning of the year	189,028	271,174	88,687	235,671
Cash and cash equivalents at end of year	939,572	604,034	366,822	529,123

OTHER INFORMATION

This report has not been reviewed by the Company's Auditor – the Audited Financial Statements for	or
2014 were published on the 20 th April 2015.	

Q3 2015 report will be published on 2nd November 2015

Malta, 3rd August 2015

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.