

ANGLER | GAMING

Interim report for 4th quarter and year-end 2016

1st January to 31st December 2016

Angler Gaming PLC, reg. no. C55255, Malta

ANGLER GAMING PLC

Financial report for the period ended 31st December 2016

Key Facts for Quarter 4 2016 (1st October 2016 – 31st December 2016)

All-time high in Revenues and Net Profit for Q4

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

- Revenues increased by 217% to €2,311,276 (€728,805)
- Net profit of €567,010 (€-468,209)
- Net Profit Margin of 24.50%
- All-time high in customer deposits with an increase of 47.55% to €3,939,340 (€2,669,770)
- 22,567 new registered customers (ATH) with an increase of 92% (11,751)
- Earnings per share of €0.0078
- The purchase of the Vuetec assets, announced on the 2nd December 2016, has had a positive effect on the net profit since 1st December 2016. Even without this extra contribution from the Vuetec assets the net profit listed in Q4 would still be an all-time high.

Key Facts for 2016 (1st January 2016 – 31st December 2016)

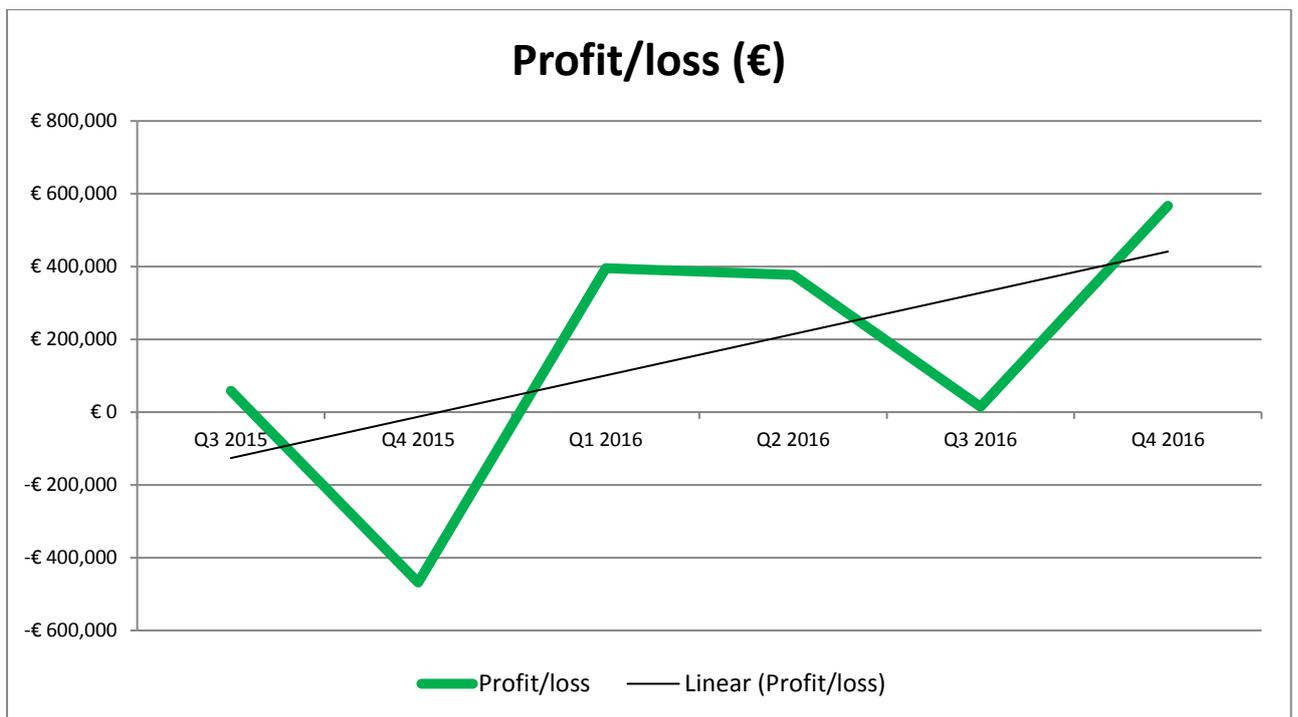
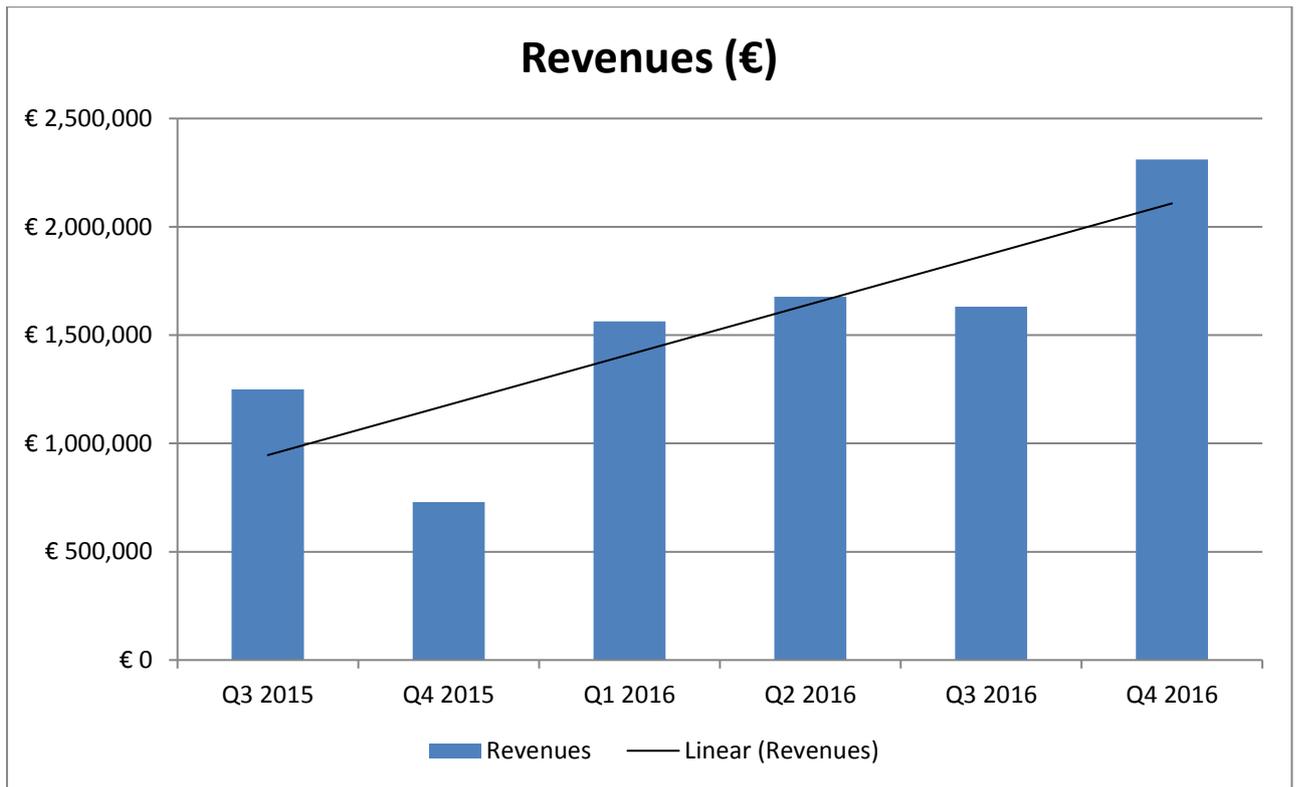
All-time high in Revenues and Net Profit for 2016

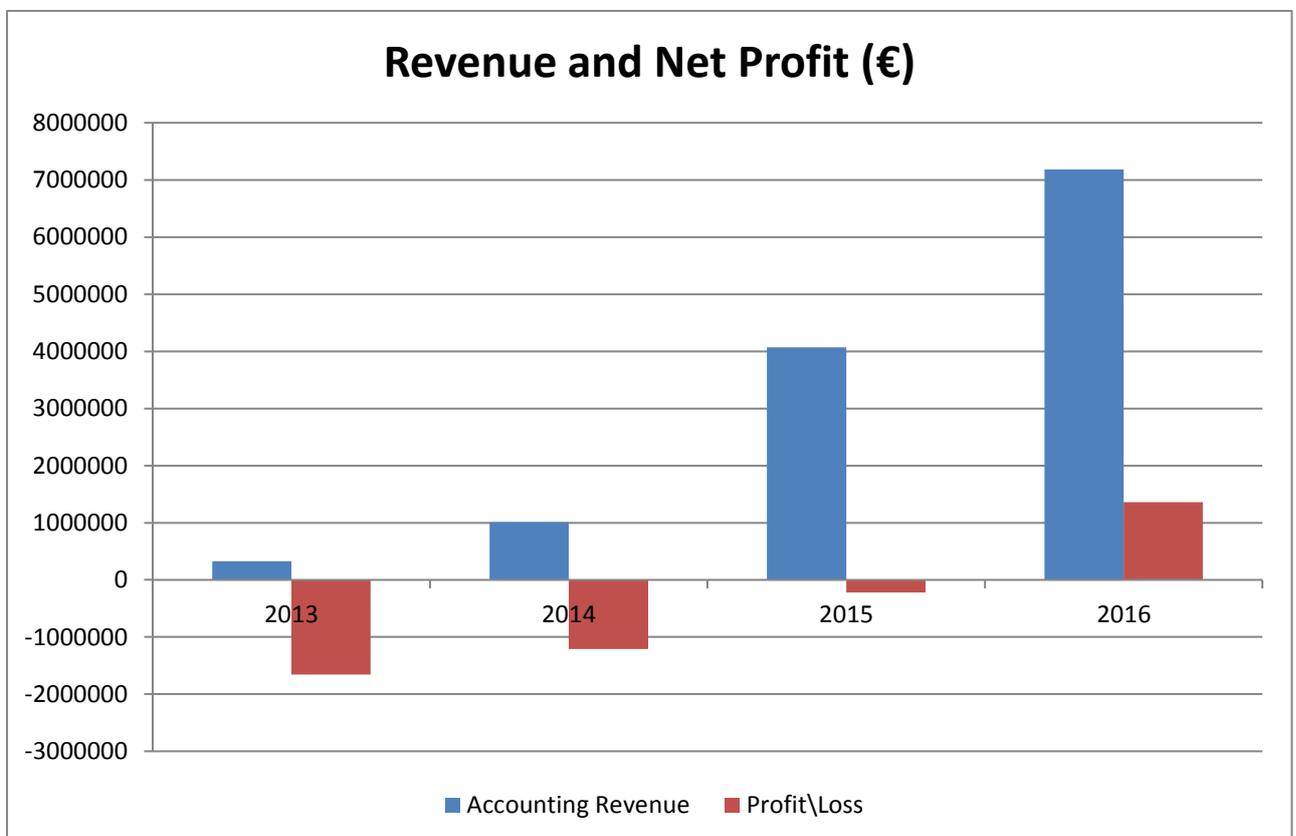
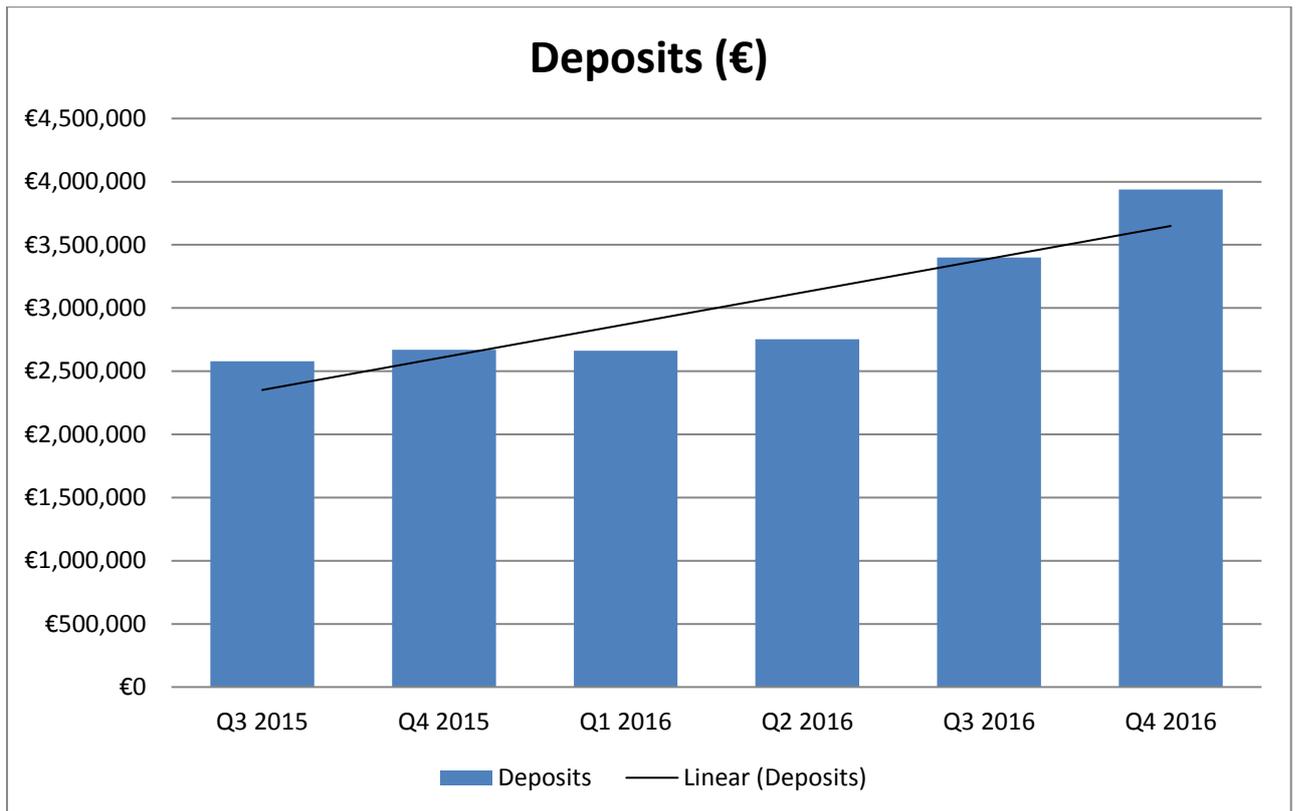
All figures are compared to 1st January to 31st December 2016 if not explicitly stated otherwise

- Revenue increased by 77% to €7,184,460 (€4,068,105)
- Net profit increased by 768% to €1,383,189 (€-207,003)
- Net Profit Margin of 19.25%
- Customer deposits increased by 45% to €12,754,498 (€8,771,211)
- 81% increase in newly registered customers 91,189 (50,259)
- Earnings per share of €0.0186

Events in Q1 2017

- An all-time high in customer deposits has been registered in January 2017.
- 1,000,000 ordinary shares of nominal value of €0.01 have been issued as part consideration for the acquisition of the Vuetec Assets.
- Soft launch of the sports book project is planned for mid-February 2017.
- A poker product is planned to be integrated and launched during Q1 2017.





Key Performance Indicators (EUR)

	Q4 2016	Q4 2015	Jan-Dec 2016	Jan-Dec 2015
Customer Deposits	€3,939,340	€2,669,770	€12,754,498	€8,771,211
Active Customers	12,487	8,260	35,540	31,569
New Registered Customers	22,567	11,751	91,189	50,259
Gross Game Win	€2,784,242	€1,244,701	€9,336,480	€6,052,462
Net Game win	€2,610,437	€1,025,635	€8,525,268	€5,111,678
Hold	44%	44.1%	47%	50.90%

* 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 December 2016'

	Q4 2016 €	Q4 2015 €	Jan - Dec 2016 €	Jan - Dec 2015 €
Revenue	2,311,276	728,805	7,184,460	4,068,105
Cost of services sold	(1,290,720)	(868,053)	(4,246,969)	(2,954,186)
Gross profit / (loss)	1,020,556	(139,248)	2,937,491	1,113,919
Marketing expenses	(91,363)	(50,325)	(372,907)	(232,385)
Personnel expenses	(163,133)	(135,474)	(547,518)	(468,917)
Other external expenses	(153,299)	(112,584)	(498,813)	(473,958)
Depreciation, amortization	(35,856)	(29,642)	(135,063)	(145,662)
Other operating income/expenses				
Operating expenses	(443,651)	(328,025)	(1,554,301)	(1,320,922)
Operating profit / (loss)	576,905	(467,273)	1,383,189	(207,003)
Financial income / (expenses)	(9,895)	(936)	(23,527)	(14,093)
Income / (Loss) before tax	567,010	(468,209)	1,359,663	(221,097)
Tax	-	-	-	-
Net income / (loss) for the period	567,010	(468,209)	1,359,663	(221,097)
No of shares	72,994,995	72,749,995	72,994,995	72,749,995
Basic and dilute earnings per share	0.0078	(0.0064)	0.0186	(0.0030)

*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 31 December 2016

**Consolidated Statement of Financial Position
for the period ended 31 December 2016**

	Group Period end December 2016 Euro	Group Period end December 2015 Euro	Company Period end December 2016 Euro	Company Period end December 2015 Euro
Assets				
Non-current assets				
Investment in subsidiaries **	-	-	1,997	1,997
Intangible assets	1,516,359	348,310	-	-
Property, plant and equipment	21,687	1,139	811	1,139
Total non-current assets	1,538,046	349,449	2,808	3,136
Current assets				
Trade and other receivables **	2,014,164	1,045,351	4,513,735	3,011,368
Cash and cash equivalents	596,410	809,088	49,428	272,936
Total current assets	2,610,574	1,854,438	4,563,163	3,284,304
Total assets	4,148,620	2,203,887	4,565,971	3,287,439
Equity and liabilities				
Capital and reserves				
Paid up capital **	727,499	727,499	727,499	727,499
Non-refundable shareholder contribution	2,680,030	2,680,030	2,680,030	2,080,030
Premium Capital **	1,643,079	1,608,645	1,643,079	1,608,645
Retained Earnings	(2,455,115)	(3,814,778)	(1,399,582)	(1,142,799)
	2,595,493	1,201,395	3,651,026	3,273,375
Creditors : amounts falling due within one year				
Trade and other payables **	1,553,127	1,002,493	914,945	14,064
Total liabilities	1,553,127	1,002,493	914,945	14,064
Total equity and liabilities	4,148,620	2,203,887	4,565,971	3,287,439

** group period figures exclude intercompany balances

Angler Gaming plc
Cashflow report for the period ended 31 December 2016

**Consolidated Statements of Cashflow Position
for the period ended 31 December 2016**

	Group Year end December 2016	Group Year end December 2015	Company Year end December 2016	Company Year end December 2015
	Euro	Euro	Euro	Euro
Cash flow from operating activities				
Profit / (Loss) before taxation	1,359,663	(221,097)	(256,783)	(262,468)
Reconciliation to cash generated from operations:				
Depreciation	135,066	145,662	328	328
Taxation	-	-	-	-
Operating loss before working capital changes:	1,494,729	(75,436)	(256,455)	(262,140)
Movement in trade receivables	(1,027,263)	(456,054)	-	-
Movement in other debtors	58,453	(245,829)	(902,366)	(290,000)
Movement in trade payables	(393,859)	540,298	10,000	(8,259)
Movement in other creditors	944,490	126,655	890,879	13,854
Net cash used in operating activities	1,076,550	(110,366)	(257,942)	(546,546)
Cash flow from investing activities				
Cash issued by shareholders	34,434	731,997	34,434	731,994
Intangible fixed assets	(1,300,000)	-	-	-
Tangible fixed assets	(23,662)	(1,570)	-	-
Investment in subsidiaries	-	-	0	(1,200)
Net cash generated from/used in investing activities	(1,289,228)	730,427	34,434	730,794
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	(212,678)	620,060	(223,508)	184,249
Cash and cash equivalents at beginning of the year	809,088	189,028	272,936	88,687
Cash and cash equivalents at end of year	596,410	809,088	49,428	272,936

OTHER INFORMATION

This report has not been reviewed by the Company's Auditor – the Audited Financial Statements for 2015 were published on the 25th April 2016. The Audited Financial Statements for 2016 will be published on 28th April 2017.

The Annual General Meeting will be held on Wednesday, May 31st 2017 in Stockholm. The location will be disclosed at a later date.

Q1 2017 report will be published on 3rd May 2017

The Angler Gaming PLC board does not recommend any dividends for 2016.

Malta, 8th of February 2016

Board of Directors of Angler Gaming PLC

Enquiries: David Gray, CEO

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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.