

ANGLER | GAMING

Interim report for 4th quarter and year-end 2017

1st January to 31st December 2017

Angler Gaming PLC, reg. no. C55255, Malta

ANGLER GAMING PLC

Financial report for the period ended 31st December 2017

Key Facts for Quarter 4 2017 (1st October 2017 – 31st December 2017)

Q4 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 62.1% to €3,746,299 (€2,311,276).
- EBIT increased by 160.13% to €1,500,719 (€576,905).
- EBIT margin of 40.05% (24.96%).
- All-time high in customer deposits with an increase of 66% to €6,553,035 (€3,939,340).
- 31,413 new registered customers (22,567), increase of 39.2%.
- Earnings per share of €0.0470 (€0.0078).
- The non-refundable shareholder contribution of €2,080,030 previously reported under capital and reserves in the Consolidated Statement of Financial Position has been re-classified as extraordinary income, bringing profit before tax at the consolidated level in Q4 to €3,570,606. The re-classification does not affect the cash flow. For comparison reasons, all figures in this report except earnings per share are excluding this extraordinary income, while earnings per share include the extraordinary income.
- An increase of 10.92% in the daily average net gaming revenue in January 2018 when compared to the daily average of Q4 2017.

Key Facts for 2017 (1st January 2017 – 31st December 2017)

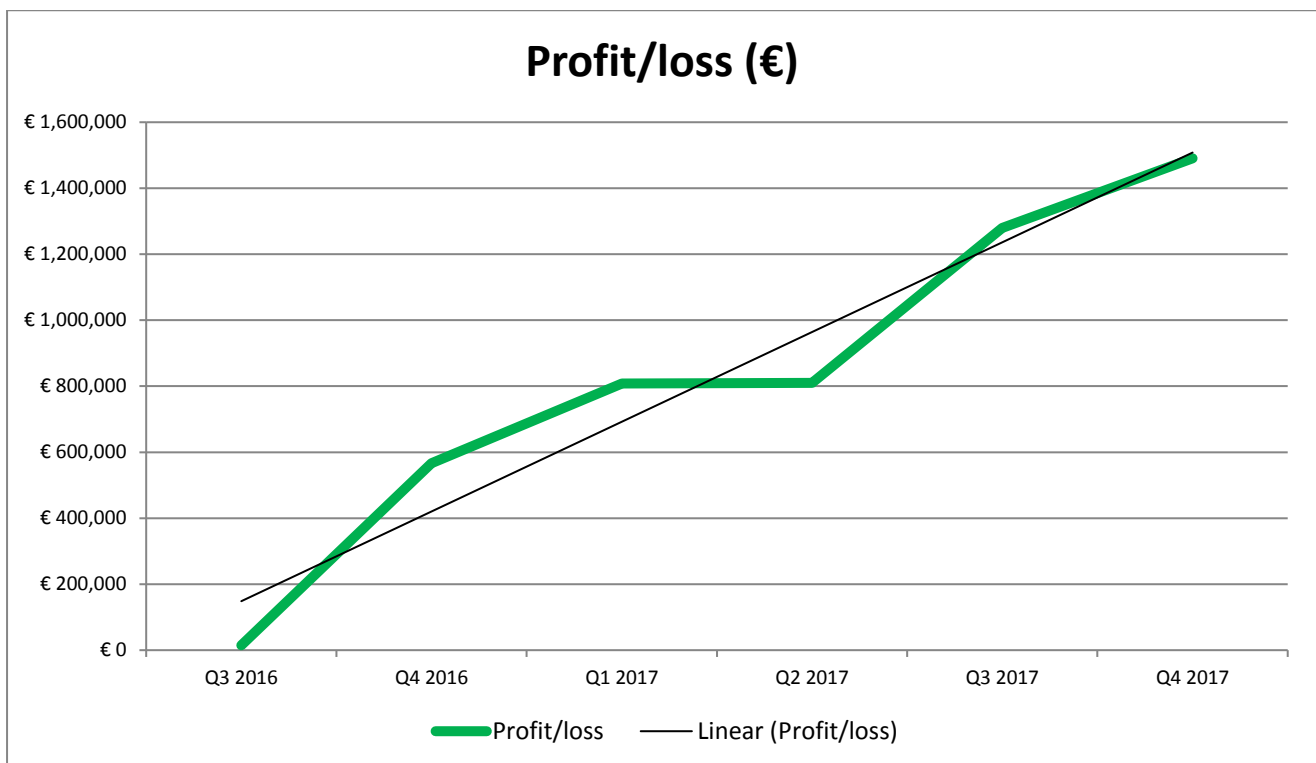
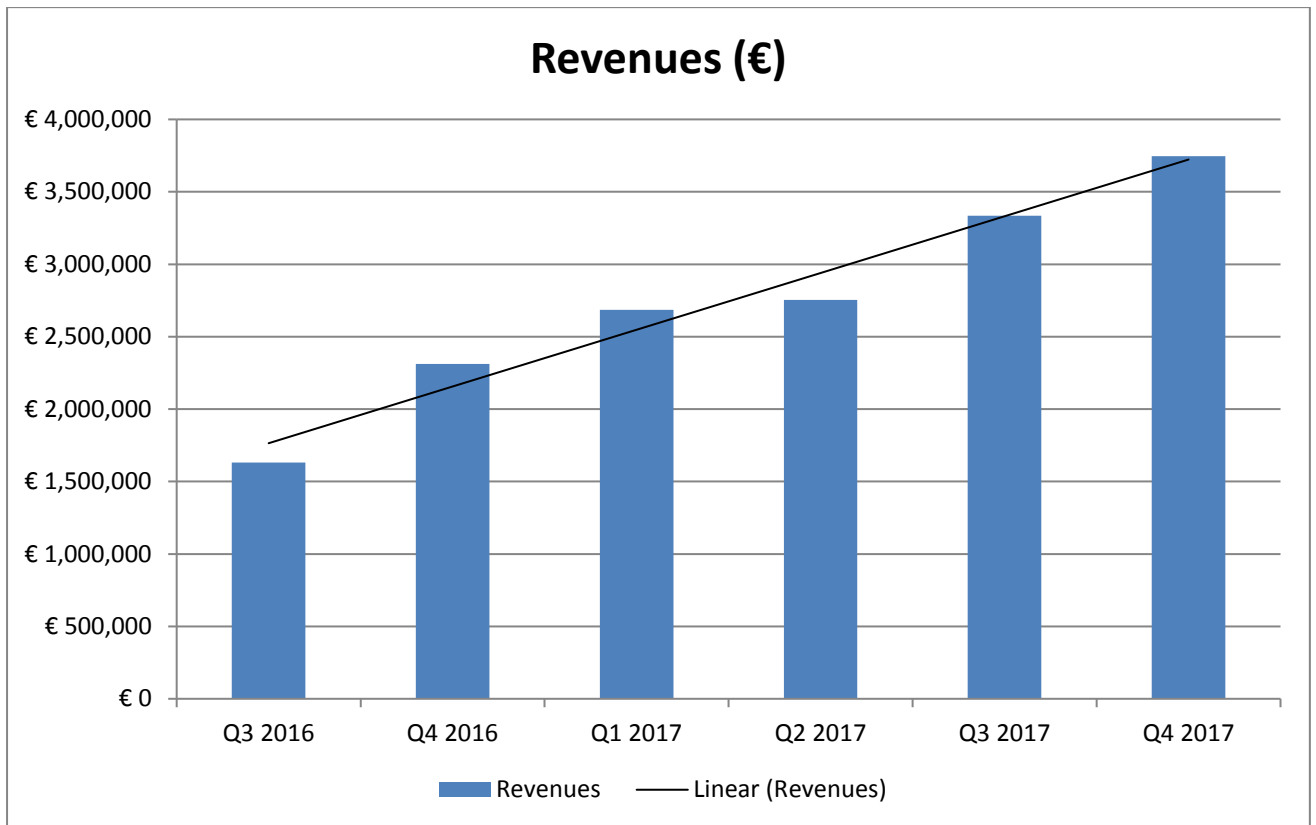
Year 2017 - All-time high in revenues and net profit

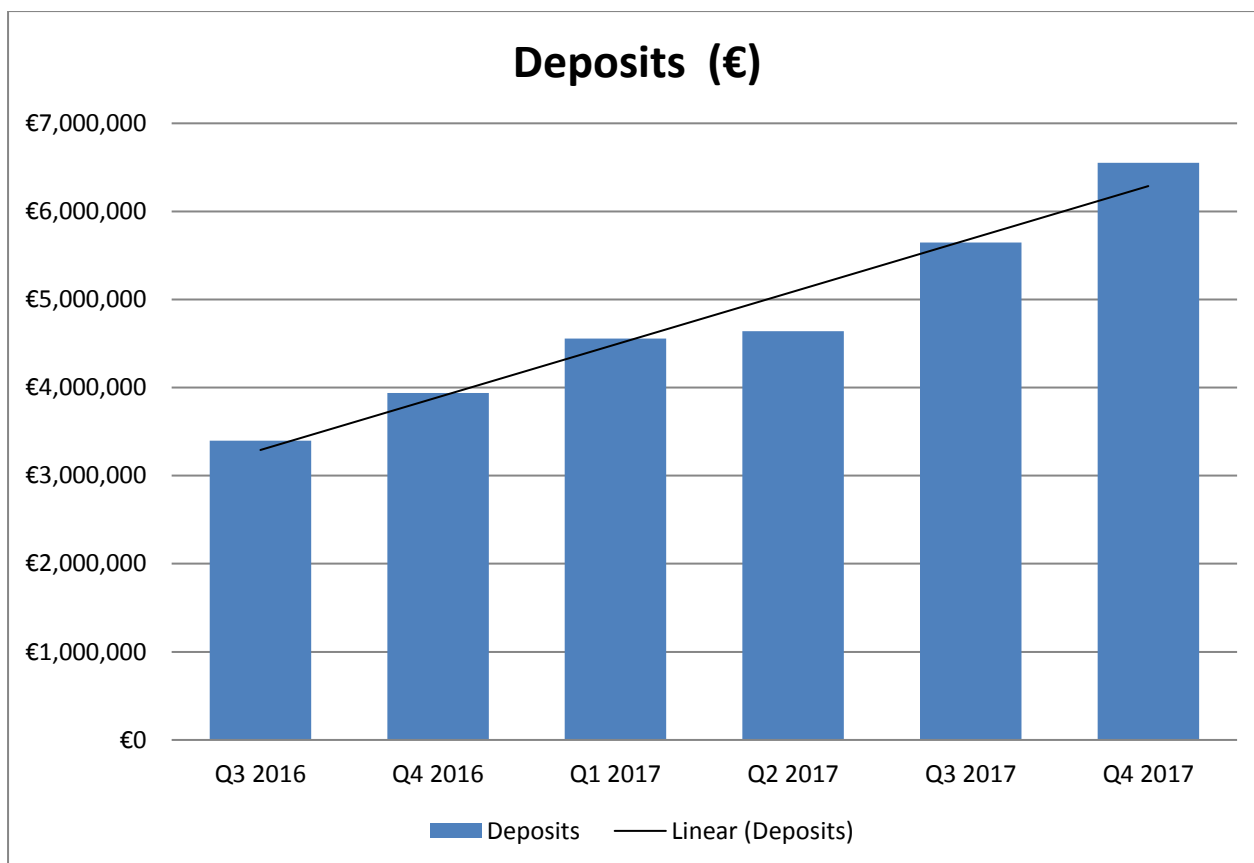
All figures are compared to 1st January to 31st December 2016 if not explicitly stated otherwise

- Revenue increased by 78.43% to €12,518,116 (€7,015,618)
- EBIT increased by 290% to €4,481,862 (€1,149,098)
- EBIT Margin of 35.8% (16.4%)
- Customer deposits increased by 67.77% to €21,398,265 (€12,754,498)
- 14.6% increase in newly registered customers to 104,517 (91,189)
- Earnings per share of €0.0855 (€0.0156)
- The cash position for year ending 2017 is €3,726,685. During 2017 the loan of €900,000 utilised as part payment for the Vuetec assets acquired in 2016 has been totally repaid, so Angler Gaming is debt-free.
- The Board of Directors proposes distribution of €3,351,000 by way of a dividend to shareholders, which corresponds to €0.045 per share. Angler Gaming will not compensate for currency exchange costs.

Events in Q4 2017

- Angler Gaming has invested in a new fully-owned subsidiary PremierGaming Ltd. with the main focus on B2C business. PremierGaming Ltd, a Malta-registered company, is in the process of obtaining a regulatory licence from the Malta Gaming Authority (MGA). The first brand of PremierGaming Ltd to go live will be PremierLiveCasino.
- Angler Gaming's subsidiary StarfishMedia N.V. will continue to strengthen its successful focus on B2B services under its Curacao license.
- Angler Gaming is growing in Asia, Europe and South America.





Key Performance Indicators (EUR)

	Q4 2017	Q4 2016	Jan-Dec 2017	Jan-Dec 2016
Customer Deposits	€6,553,035	€3,939,340	€21,398,265	€12,754,498
Active Customers	18,265	12,487	42,987	35,540
New Registered Customers	31,413	22,567	104,517	91,189
Gross Game Win	€4,260,112	€2,784,242	€14,222,935	€9,336,480
Net Game win	€4,122,800	€2,610,437	€13,748,838	€8,525,268
Hold	41%	44%	41%	47%

* 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 2017'

	Q4 2017 €	Q4 2016 €	Jan - Dec 2017 €	Jan - Dec 2016 €
Revenue	3,746,299	2,311,276	12,518,116	7,015,618
Cost of services sold	(1,816,417)	(1,290,720)	(6,329,337)	(4,312,225)
Gross profit / (loss)	1,929,882	1,020,556	6,188,779	2,703,393
Marketing expenses	(53,013)	(91,363)	(214,420)	(372,901)
Personnel expenses	(184,614)	(163,133)	(737,717)	(547,518)
Other external expenses	(146,674)	(153,299)	(575,332)	(498,813)
Depreciation, amortization	(44,862)	(35,856)	(179,448)	(135,063)
Other operating income/expenses				
Operating expenses	(429,163)	(443,651)	(1,706,917)	(1,554,295)
Operating profit / (loss)	1,500,719	576,905	4,481,862	1,149,098
Financial income / (expenses)	(10,143)	(9,895)	(77,500)	(10,634)
Extraordinary Income	2,080,030	-	2,080,030	
Income / (Loss) before tax	3,570,606	567,010	6,484,392	1,138,464
Tax	(72,988)	-	(116,227)	-
Net income / (loss) for the period	3,497,618	567,010	6,368,165	1,138,464
No of shares	74,464,995	72,994,995	74,464,995	72,994,995
Basic and dilute earnings per share	0.0470	0.0078	0.0855	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 31 December 2017

**Consolidated Statement of Financial Position
for the period ended 31 December 2017**

	Group Period end December 2017	Group Period end December 2016	Company Period end December 2017	Company Period end December 2016
	Euro	Euro	Euro	Euro
Assets				
Non-current assets				
Investment in subsidiaries **	-	-	1,997	1,997
Intangible assets	1,350,739	1,526,359	-	-
Property, plant and equipment	21,205	21,686	483	811
Total non-current assets	1,371,944	1,548,045	2,480	2,808
Current assets				
Trade and other receivables **	2,210,709	1,818,710	885,454	3,913,735
Cash and cash equivalents	3,726,685	596,410	93,479	49,428
Total current assets	5,937,394	2,415,120	978,933	3,963,163
Total assets	7,309,337	3,963,165	981,413	3,965,971
Equity and liabilities				
Capital and reserves				
Paid up capital **	744,649	729,949	744,649	729,949
Non-refundable shareholder contribution	177,089	2,680,030	177,089	2,080,030
Premium Capital **	1,713,352	1,640,629	1,713,352	1,640,629
Retained Earnings	3,691,858	(2,676,314)	(1,675,349)	(1,399,582)
	6,326,948	2,374,294	959,741	3,051,026
Creditors : amounts falling due within one year				
Trade and other payables **	866,162	1,588,871	21,672	914,945
Taxation payable	116,227	-	-	-
Total liabilities	982,389	1,588,871	21,672	914,945
Total equity and liabilities	7,309,337	3,963,165	981,413	3,965,971

** group period figures exclude intercompany balances

Angler Gaming plc
Cashflow report for the period ended 31 December 2017

**Consolidated Statements of Cashflow Position
for the period ended 31 December 2017**

	Group Year end December 2017	Group Year end December 2016	Company Year end December 2017	Company Year end December 2016
	Euro	Euro	Euro	Euro
Cash flow from operating activities				
Profit / (Loss) before taxation	6,484,392	1,138,464	(275,767)	(256,785)
Reconciliation to cash generated from operations:				
Depreciation	179,449	135,066	328	328
Taxation	(116,227)	-	-	-
Operating loss before working capital changes:	6,547,614	1,273,530	(275,439)	(256,457)
Movement in trade receivables	114,814	(993,617)	-	-
Movement in other debtors	(496,807)	210,259	3,028,280	(902,365)
Movement in trade payables	80,978	(358,108)	(10,000)	10,000
Movement in other creditors	(687,459)	944,486	(883,273)	890,880
Net cash used in operating activities	5,559,140	1,076,550	1,859,568	(257,942)
Cash flow from investing activities				
Cash issued by shareholders	(2,415,518)	34,434	87,423	34,434
Intangible fixed assets	(10,000)	(1,300,000)	-	-
Tangible fixed assets	(3,347)	(23,662)	-	-
Investment in subsidiaries	-	-	-	-
Net cash generated from/used in investing activities	(2,428,865)	(1,289,228)	87,423	34,434
Cash flows from financing activities				
Short term loans	-	-	-	-
Intra-group movements	-	-	(1,902,941)	-
Net cash generated from financing activities	-	-	(1,902,941)	-
Net movement in cash and cash equivalents in the year	3,130,275	(212,678)	44,051	(223,508)
Cash and cash equivalents at beginning of the year	596,410	809,088	49,428	272,936
Cash and cash equivalents at end of year	3,726,685	596,410	93,479	49,428

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. The Audited Financial Statements for the year ending 31st December 2017 will be published on the 30th April 2018.

The Annual General Meeting will be held on Thursday, 7th June 2018 at 10:00 in Stockholm. The location will be disclosed at a later date.

The Q1 2018 report will be published on 8th of May 2018.

Comments from David Gray, CEO of Angler Gaming

Q4 continued on the growth shown in 2017 with an all-time high in revenues and net profits. 2017 resulted in an EBIT of €4,481,862 (extraordinary revenues excluded) compared to the €1,149,098 made during 2016. Above all it's encouraging that 2017 is the first year Angler Gaming is able to distribute a dividend of €3,351,000 back to its shareholders. 2018 has started well and we are enthusiastic how the new subsidiary PremierGaming Ltd will perform later in the year and strengthen Angler Gaming's position in the market.

Malta, 15th of February 2018

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.