



# Angler Gaming

## Interim report for 2<sup>nd</sup> quarter 2019

1<sup>st</sup> April to 30<sup>th</sup> June 2019

Angler Gaming plc, reg. no. C55255, Malta

# ANGLER GAMING PLC

## Financial report for the period ended 30<sup>th</sup> June 2019

### Key Facts for the 2<sup>nd</sup> Quarter 2019 (1<sup>st</sup> April 2019 – 30<sup>th</sup> June 2019)

#### Revenues increased by 74%

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

- Revenues increased by 74.64% to €6,701,149 (€3,837,061).
- EBIT decreased by 2.61% to €1,343,413 (€1,378,538).
- EBIT margin of 20.05% (35.92%).
- Customer deposits increase of 149.07% to €17,287,168 (€6,940,630).
- 45,647 new registered customers (29,402), increase of 55.25%.
- Earnings per share of €0.0154 (€0.0179).
  
- The EBIT for Q2 excluding Premiergaming Ltd (a company launched within the Group 1<sup>st</sup> of October 2018 with brands such as ProntoCasino), was €1,921,602 which is all-time high. Since 1<sup>st</sup> of July 2019 Premiergaming Ltd is spending less on marketing investments since the Group believes that Premiergaming Ltd has reached a critical mass and it is time to focus on improving the bottom line. Premiergaming Ltd represented 31% of the Group's revenues in Q2.
  
- The average daily Net Gaming Revenue for July 2019 is 14% lower compared to the average daily Net Gaming Revenue in Q2 2019 due to higher payout to customers (many customers won and one player won almost €500,000). However the average daily customer deposits for July 2019 is 11% higher compared to the average daily customer deposits in Q2 2019.

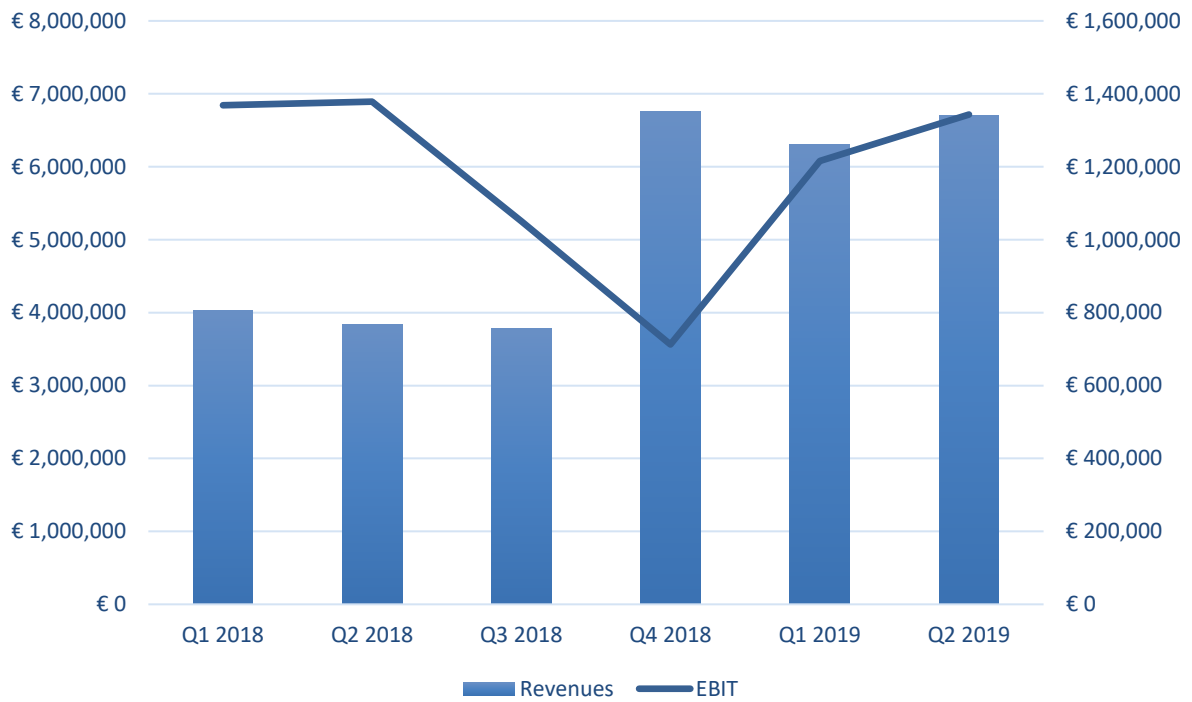
### Key Facts for half-yearly 2019

#### All-time high in revenues

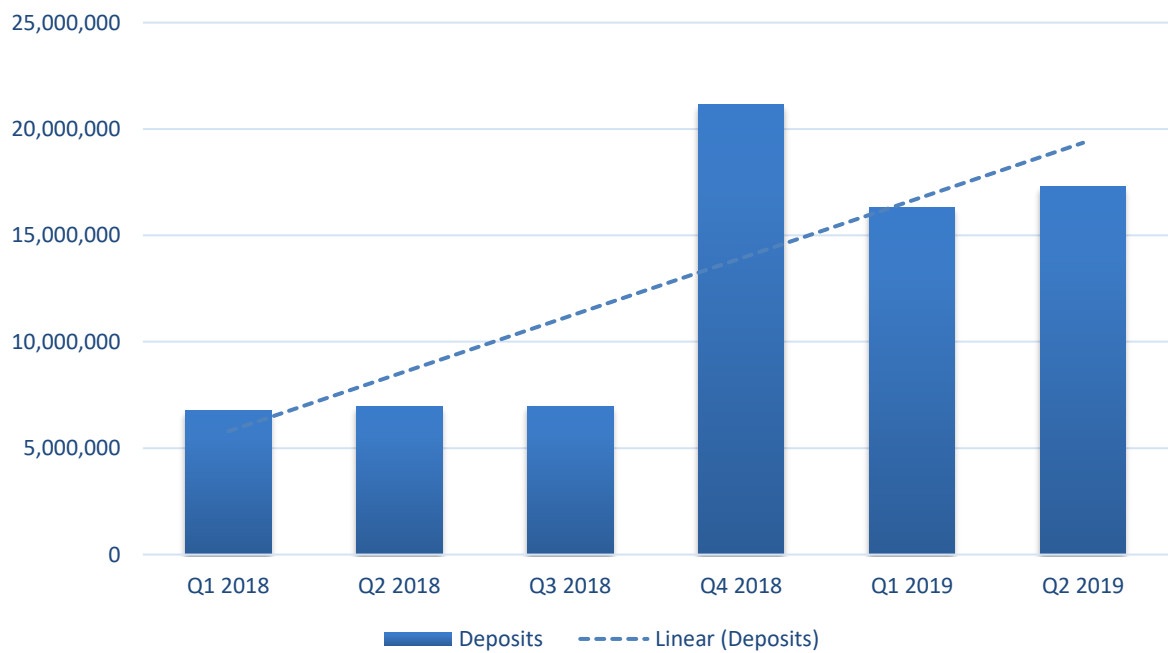
*All figures are compared to half-yearly 2018 if not explicitly stated otherwise*

- Revenues increased by 65.33% to €13,004,482 (€7,865,638)
- EBIT decreased by 6.84% to €2,559,540 (€2,747,613)
- EBIT Margin of 19.68%
- Customer deposits increased by 145.19% to €33,611,881 (€13,707,976)
- 26.51% increase in newly registered customers 81,775 (64,639)
- Earnings per share of €0.0300 (€0.0356)

## Quarterly Revenues and EBIT



## Deposits (€)



## Key Performance Indicators (EUR)

	Q2 2019	Q2 2018	Jan-Jun 2019	Jan-Jun 2019
Customer Deposits	€17,287,168	€6,940,630	€33,611,881	€13,707,976
Active Customers	42,100	19,453	65,089	33,775
New Registered Customers	45,647	29,402	81,775	64,639
Gross Game Win	€7,719,349	€4,334,083	€14,815,184	€9,015,015
Net Game win	€7,382,236	€4,140,479	€14,311,208	€8,556,872
Hold	39.9%	43.9%	42.6%	42.6%

\* 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

## Comments from the CEO



**Thomas Kalita CEO Angler Gaming plc**

In Q2 we saw a strong growth compared to the same quarter previous year and the revenues increased 74%. The EBIT decreased 2.6% year-on-year due to marketing investments in Premiergaming's brands ProntoCasino and PremierLiveCasino. Excluding Premiergaming from the Group figures the result was all-time high by far with an EBIT of €1,921,602. The Group believes that Premiergaming has reached a critical mass regarding the revenues and as from 1<sup>st</sup> of July 2019 Premiergaming has decreased its marketing to focus on result.

July has started with lower revenues but this is due to higher payout to customers than normal which can statistically happen some months. We had a lot of winners in July and one single customer won almost 500,000 Euros. The underlying KPIs' are looking good, with a strong increase in customer deposits in July. Together with Premiergaming's new focus on result we feel confident going forward.

During the first 7 months in 2019 we have continued to see improved KPI's in important indicators such as first depositors and active customers.

**Consolidated Income Statement Euro  
June 2019'**

	Q2 2019 €	Q2 2018 €	Jan - June 2019 €	Jan - June 2018 €	Full Year 2018 €
<b>Revenue</b>	6,701,149	3,837,061	13,004,482	7,865,638	18,394,136
Cost of services sold	(3,752,496)	(1,992,012)	(7,520,577)	(4,228,370)	(10,400,346)
<b>Gross profit / (loss)</b>	2,948,653	1,845,049	5,483,905	3,637,268	7,993,790
Marketing expenses	(1,031,857)	(43,605)	(1,855,824)	(107,065)	(1,691,251)
Personnel expenses	(289,618)	(208,114)	(585,268)	(417,114)	(940,221)
Other external expenses	(268,336)	(185,218)	(452,415)	(306,328)	(729,680)
Depreciation, amortization	(15,429)	(29,574)	(30,858)	(59,148)	(118,642)
Other operating income/expenses					
<b>Operating expenses</b>	(1,605,240)	(466,511)	(2,924,365)	(889,655)	(3,479,794)
Operating profit / (loss)	1,343,413	1,378,538	2,559,540	2,747,613	4,513,996
Financial income / (expenses)	(152,532)	(6,619)	(239,090)	(20,232)	(35,029)
<b>Income / (Loss) before tax</b>	1,190,881	1,371,919	2,320,450	2,727,381	4,478,967
Tax	(37,596)	(29,896)	(69,475)	(58,070)	(105,649)
<b>Net income / (loss) for the period</b>	1,153,285	1,342,023	2,250,975	2,669,311	4,373,318
<b>No of shares</b>	74,984,995	74,984,995	74,984,995	74,984,995	74,984,995
<b>Basic and dilute earnings per share</b>	0.0154	0.0179	0.0300	0.0356	0.0583

\*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 30 June 2019

**Consolidated Statement of Financial Position  
for the period ended 30 June 2019**

	<b>Group Period end June 2019</b>	<b>Group Period end June 2018</b>	<b>Angler Gaming plc Period end June 2019</b>	<b>Angler Gaming plc Period end June 2018</b>
	<b>Euro</b>	<b>Euro</b>	<b>Euro</b>	<b>Euro</b>
<b>Assets</b>				
<b>Non-current assets</b>				
Investment in subsidiaries **	-	-	101,997	1,997
Intangible assets	1,207,663	1,293,535	-	-
Property, plant and equipment	21,100	19,944	340	435
<b>Total non-current assets</b>	<b>1,228,763</b>	<b>1,313,479</b>	<b>102,337</b>	<b>2,432</b>
<b>Current assets</b>				
Trade and other receivables **	4,560,087	2,885,093	3,848,328	115,948
Cash and cash equivalents	2,223,109	2,577,825	5,872	119,242
<b>Total current assets</b>	<b>6,783,196</b>	<b>5,462,918</b>	<b>3,854,200</b>	<b>235,190</b>
<b>Total assets</b>	<b>8,011,959</b>	<b>6,776,397</b>	<b>3,956,537</b>	<b>237,622</b>
<b>Equity and liabilities</b>				
<b>Capital and reserves</b>				
Paid up capital **	749,849	749,849	749,849	749,849
Non-refundable shareholder contribution	177,089	177,089	177,089	177,089
Premium Capital **	1,815,802	1,815,802	1,815,802	1,815,802
Retained Earnings	3,601,707	3,005,649	(5,531,734)	(5,169,078)
	<b>6,344,447</b>	<b>5,748,389</b>	<b>(2,788,994)</b>	<b>(2,426,338)</b>
<b>Creditors : amounts falling due within one year</b>				
Trade and other payables **	1,588,340	836,834	6,745,531	2,663,960
Taxation payable	79,172	191,174	-	-
<b>Total liabilities</b>	<b>1,667,512</b>	<b>1,028,008</b>	<b>6,745,531</b>	<b>2,663,960</b>
<b>Total equity and liabilities</b>	<b>8,011,959</b>	<b>6,776,397</b>	<b>3,956,537</b>	<b>237,622</b>

\*\* group period figures exclude intercompany balances

Angler Gaming plc  
Cashflow report for the period ended 30 June 2019

**Consolidated Statements of Cashflow Position  
for the period ended 30 June 2019**

	<b>Group Period end June 2019</b>	<b>Group Period end June 2018</b>	<b>Company Period end June 2019</b>	<b>Company Period end June 2018</b>
	<b>Euro</b>	<b>Euro</b>	<b>Euro</b>	<b>Euro</b>
<b>Cash flow from operating activities</b>				
<b>Profit / (Loss) before taxation</b>	2,320,450	2,727,381	(174,804)	(3,493,729)
Reconciliation to cash generated from operations:				
Depreciation	30,858	59,148	48	48
Taxation	(95,952)	-	-	-
Operating loss before working capital changes:	2,255,356	2,786,529	(174,756)	(3,493,681)
Movement in trade receivables	297,420	(485,128)	-	-
Movement in other debtors	84,921	(189,257)	(3,382,920)	769,506
Movement in trade payables	141,302	(3,310)	-	-
Movement in other creditors	(31,396)	(26,018)	3,542,005	2,642,287
Net cash used in operating activities	2,747,603	2,082,816	(15,671)	(81,888)
<b>Cash flow from investing activities</b>				
Cash issued by shareholders	-	107,650	-	107,650
Intangible fixed assets	-	-	-	-
Tangible fixed assets	(3,404)	(683)	-	-
Investment in subsidiaries	-	-	-	-
Net cash generated from/used in investing activities	(3,404)	106,967	-	107,650
<b>Cash flows from financing activities</b>				
Dividends proposed and paid	(3,374,325)	(3,338,643)	-	-
Short term loans	-	-	-	-
Intra-group finance	-	-	-	-
Net cash generated from financing activities	(3,374,325)	(3,338,643)	-	-
<b>Net movement In cash and cash equivalents in the year</b>	(630,126)	(1,148,860)	(15,670)	25,763
Cash and cash equivalents at beginning of the year	2,853,235	3,726,685	21,542	93,479
<b>Cash and cash equivalents at end of year</b>	2,223,109	2,577,825	5,872	119,242

## **OTHER INFORMATION**

This report has not been reviewed by the Company's Auditor – The Annual Report and Audited Financial Statements for 2018 were published on the 30<sup>th</sup> of April 2019.

Q3 2019 report will be published on 7<sup>th</sup> November 2019.

Q4 and the annual report 2019 report will be published on 18<sup>th</sup> February 2020.

Malta, 8<sup>th</sup> of August 2019

Board of Directors of Angler Gaming plc

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### **Angler Gaming plc**

ANGLER GAMING PLC (PUBL) IS A MALTESE HOLDING COMPANY LISTED ON THE SWEDISH STOCK EXCHANGE, SPOTLIGHT STOCK MARKET (ANGL), 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.