



AnglerGaming

Interim report for 2nd quarter 2024

1st April to 30th June 2024

Angler Gaming plc, reg. no. C55255, Malta

ANGLER GAMING PLC

Financial report for the period ended 30th of June 2024

Key Facts for the 2nd Quarter 2024 (1st April 2024 – 30th June 2024)

Revenues increased 7.92% and EBIT increased 117.99%

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

- Revenues increased by 7.92% to €10,207,914 (€9,458,630).
- EBIT increased by 117.99% to €1,474,691 (€676,489).
- EBIT margin of 14.45% (7.15%).
- Net profit increased by 202.22% to €687,154 (€227,366).
- Earnings per share of €0.0092 (€0.0030).

- PremierGaming Ltd, the Group's B2C subsidiary licensed in Malta and Sweden focusing on Northern Europe, represented 3.36% of the Group's revenues in Q2 2024.

Trading update Q3 2024

The trading update is an indication of how the third quarter 2024 has started, however it is not a revenue forecast for the quarter.

The average daily net gaming revenue in the third quarter 2024 up until and including 15th of August was 4% lower than the average daily net gaming revenue of the full third quarter 2023. The main reason for the lower revenues were overall higher than average winnings during the period.

The average daily deposits in the third quarter 2024 up until and including 15th of August was 8% higher than the average daily deposits of the full third quarter 2023.

The fully updated version of ProntoCasino.se (under PremierGaming Ltd's Swedish B2C license), including the new lottery betting offering launched towards the Swedish market on 15th of April 2024, represented 8.5% of the Group's total revenues in July 2024.

Events during Q2 2024

- The available cashflow from operations has improved in the second quarter by 82.83% from €910,663 at the end of Q1 2024 to €1,664,835 at the end of Q2 2024.
- The repayment of the short-term unsecured borrowing of €1,000,000, the Group's only loan, has continued in the quarter and after and the remaining balance at the date of this report is €400,000. The remaining of the loan is expected to be repaid during 2024
- On 15 of April 2024 PremierGaming Ltd launched a fully updated version of ProntoCasino.se towards the Swedish market, including the new Lottery Betting offering towards Swedish recreational players. PremierGaming Ltd had €406,590 in marketing cost in Q2 2024 compared to the Q1 report's estimated €500,000.
- In the quarter the Group continued to invest in the fully owned proprietary I-Gaming platform and the Group's two relatively new business areas, namely the fully owned affiliate marketing venture (Marlin

Media Ltd) and the Sportsbook offer. As regards the new Sportsbook project for the Swedish market, its launch by PremierGaming Ltd, which was initially aimed to occur in Q2, was delayed.

- The Annual and Sustainability Report together with the Audited Financial Statements for 2023 were published on the 30th of April 2024.
- The Annual General Meeting approved the appointment of George Farrugia to the Board of Directors of Angler Gaming plc.

Events after Q2 2024

- The Group continues to focus on the below four main projects:
 1. **ProntoCasino** – following the launch in Q2 of a fully updated version of ProntoCasino.se towards the Swedish market, including the new lottery betting offering towards Swedish recreational players, and the Group's investment in marketing, the initial KPIs continue to look promising, including the ROI on the marketing cost, and in July 2024 Prontocasino.se recorded a strong growth and represented 8.5% of the Group's total revenues in July 2024.
 2. **Marlin Media Ltd** – Marlin Media, the Group's refocused Affiliate Marketing company started its venture in Q2 2024. The goal is to continue developing exceptional and innovative customer-facing products and brands, targeting a significant market segment within the iGaming sector. The objective is to break even within two years. The investment is projected to be around €60,000 a month, as mentioned in the Q1 report, is funded internally by the Group's existing funds and cost savings. The Marlin Media venture is so far well within budget. The CEO, Ionut Constantinescu, and his team achieved a positive and productive start of the venture resulting in:
 - a) strengthening the operational infrastructure and onboarding new key talent;
 - b) A complete redesign and relaunch of the affiliate brand;
 - c) The development of a brand-new propriety platform for innovative presentation of operators via multiple brands and geos;
 - d) Working on launching an additional affiliate brand.
 3. **New Swedish Sportsbook brand** – PremierGaming Ltd has full focus on launching the new innovative and competitive B2C Sportsbook brand for Sweden towards the end of Q3 2024.
 4. **B2B offering** – the Group continues to enhance its successful B2B offering.

Key Facts for half-yearly 2024 (1st January 2024 – 30th June 2024)

Revenues increased 11.68% and EBIT increased 39.68%

All figures are compared to half-yearly 2023 if not explicitly stated otherwise.

- Revenues increased by 11.68% to €21,093,525 (€18,886,861).
- EBIT increased by 39.68% to €3,042,898 (€2,178,415).
- EBIT margin of 14.43% (11.53%).
- Net profit increased by 10.9% to €1,512,081 (€1,363,439).
- Earnings per share of €0.0202 (€0.0182).

Key Performance Indicators (EUR)

	Q2 2024	Q2 2023	Jan-Jun 2024	Jan-Jun 2023
Customer Deposits	€ 19 281 718	€ 17 688 865	€ 38 524 739	€ 35 288 218
Active Customers	48 759	36 638	86 748	67 594
New Registered Customers	32 988	30 990	82 888	84 393
New Depositing Customers	9 374	9 646	21 509	21 153
Gross Game Win	€ 12 677 684	€ 10 850 433	€ 25 751 792	€ 21 932 487
Net Game Win	€ 11 728 787	€ 10 382 910	€ 23 924 425	€ 20 776 283
Hold	60.8 %	58.7%	62.1%	58.9%

* Definition Active Customers: Customer that wagered at least one bet in the indicated period

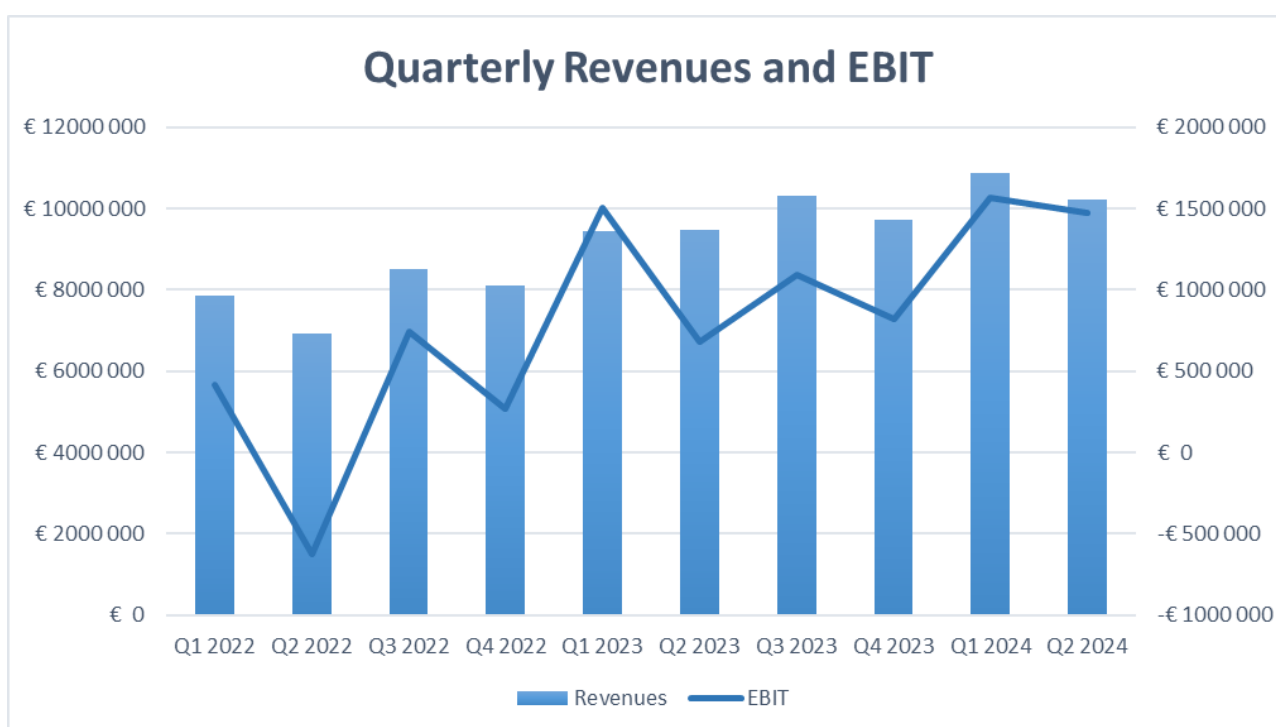
** Definition New Registered Customer: A new customer registered in the indicated period

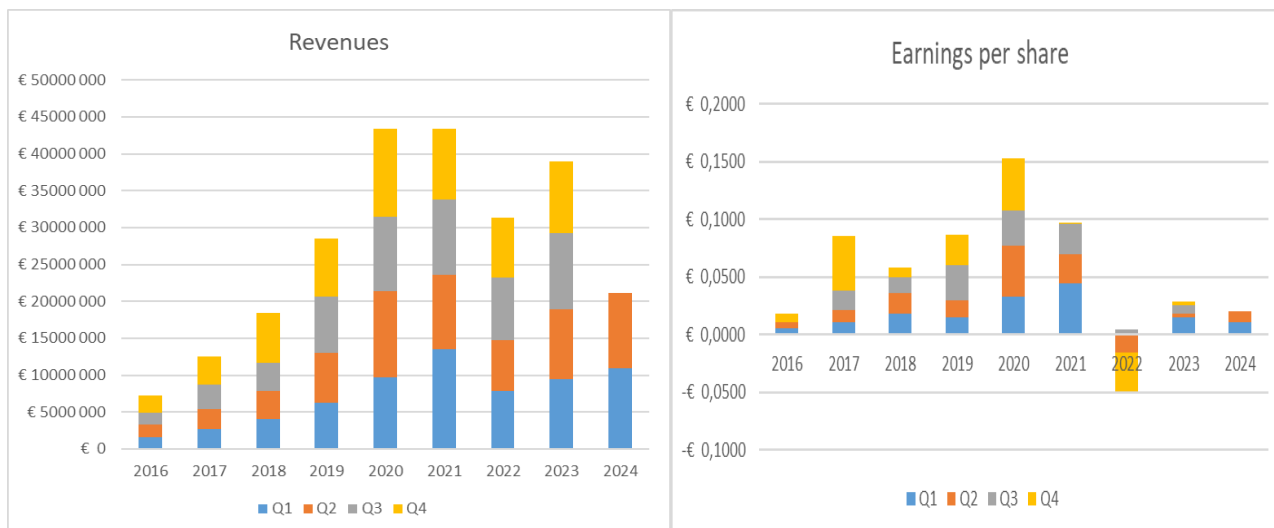
*** Definition New Depositing Customer: A customer that deposited the first time in the indicated period

**** Definition Net Game Win: Real money bets minus real money wins

***** Definition Hold: Net Game Win / Customer Deposits

Group's Historic Financial Performance






Comments from the CEO (Thomas Kalita)



The quarter registered a strong quarterly year on year growth in EBIT and Net Profit and at the same time showing growth in revenues. Our focus and work on improving the margin have had a good effect. In addition, the number of active customers was 48,759 in the quarter, an increase of 33% compared to Q2 2023. At the same time the Group is also investing in new growth projects:

- In Q2 PremierGaming Ltd, the Group's B2C operator, launched a completely new version of [prontocasino.se](https://www.prontocasino.se), including the new Lottery Betting offering, on the Swedish market. I am satisfied that the launch was successful, with strong KPIs in Q2 which continued to hold in Q3, so that in July [prontocasino.se](https://www.prontocasino.se) represented 8.5% of the Group's total revenues.


- Our completely redesigned and refocused fully owned affiliate marketing venture Marlin Media Ltd, mentioned in the Q1 report, was also successfully launched. The project is targeting a significant market segment within the iGaming sector with innovative user-centric products, and we aim to break even within two years. We are within the budget in our investment in this project, around €60,000 a month, which is funded internally by the Group's existing funds and cost savings.
- While we had a postponement in Q2 in launching PremierGaming Ltd's new Sportsbook project for the Swedish market, PremierGaming has now fully focused on launching the new innovative and competitive B2C Sportsbook brand for Sweden during Q3 2024. The Sportsbook will use Delasport as a Sportsbook supplier as mentioned earlier this year in a press release. The Sportsbook will be integrated with the Group's innovative and cost-effective proprietary i-gaming platform.
- Q3 have started well regarding activity levels and deposits, but revenues are slightly down due to higher customer winnings than usual.

Consolidated Income Statement Euro

30 June 2024

	Q2 Group	Q2 Group	Full year Group - Audited	Group	Group	Q2 Angler Gaming PLC	Q2 Angler Gaming PLC
	Apr - Jun	Apr - Jun	Jan - Dec	Jan - Jun	Jan - Jun	2024	2023
	2024	2023	2023	2024	2023	2024	2023
	€	€	€	€	€	€	€
Revenue	10 207 914	9 458 630	38 951 855	21 093 525	18 886 861		
Cost of services sold	(6 560 366)	(7 102 134)	(28 088 762)	(14 235 625)	(13 266 005)		
Gross profit / (loss)	3 647 548	2 356 496	10 863 093	6 857 900	5 620 856	-	-
Marketing expenses	(739 097)	(436 277)	(1 462 346)	(1 025 164)	(848 211)	(34 630)	(16 757)
Personnel expenses	(787 109)	(604 483)	(2 535 780)	(1 497 195)	(1 235 282)	(65 068)	(61 689)
Other external expenses	(642 208)	(637 000)	(2 729 195)	(1 283 695)	(1 354 411)	(28 500)	(25 668)
Depreciation, amortization	(4 443)	(2 247)	(19 645)	(8 948)	(4 537)	-	-
Other operating income/expenses	-	-	-	-	-	9 900	9 900
Operating expenses	(2 172 857)	(1 680 007)	(6 746 966)	(3 815 002)	(3 442 441)	(118 298)	(94 214)
Operating profit / (loss)	1 474 691	676 489	4 116 127	3 042 898	2 178 415	(118 298)	(94 214)
Financial income / (expenses)	(785 897)	(447 046)	(1 973 799)	(1 527 231)	(811 131)	(5 146)	(8 200)
Income / (Loss) before tax	688 794	229 443	2 142 328	1 515 667	1 367 284	(123 444)	(102 414)
Extraordinary events	-	-	-	157	-	-	-
Total Income / (Loss) before tax	688 794	229 443	2 142 328	1 515 824	1 367 284	(123 444)	(102 414)
Tax	(1 640)	(2 077)	(2 175)	(3 743)	(3 845)	-	-
Net income / (loss) for the period	687 154	227 366	2 140 153	1 512 081	1 363 439	(123 444)	(102 414)
No of shares	74 984 995	74 984 995	74 984 995	74 984 995	74 984 995		
Basic and dilute earnings per share	0,0092	0,0030	0,0285	0,0202	0,0182		

*Definition of Revenue: 'Bet - win - jackpot contribution - bonus cost - loyalty points - manual adjustments user balances' (B2C); B2B revenues.

**Definition of Cost of Services Sold: – Cost of sales includes: 'Payment processing fees to payment suppliers and services, affiliate expenses and services, Gaming License fees for products, software licence fees, gaming taxes and affiliate costs and services'

*** Financial income/expenses consist mainly of income/expenses related to fluctuations in currency rates

**Consolidated Statement of Financial Position
for the period ended 30 June 2024**

	Group Period end June 2024	Group Period end June 2023	Angler Gaming plc Period end June 2024	Angler Gaming plc Period end June 2023
	Euro	Euro	Euro	Euro
Assets				
Non-current assets				
Investment in subsidiaries **	-	-	101 997	101 998
Intangible assets	1 203 781	1 216 772	-	-
Property, plant and equipment	40 917	26 449	-	-
Total non-current assets	1 244 698	1 243 221	101 997	101 998
Current assets				
Trade and other receivables **	12 584 817	12 934 917	13 500 009	14 332 544
Cash and cash equivalents	1 664 835	1 622 723	6 973	36 153
Total current assets	14 249 652	14 557 640	13 506 982	14 368 697
Total assets	15 494 350	15 800 861	13 608 979	14 470 695
Equity and liabilities				
Capital and reserves				
Paid up capital **	749 849	749 849	749 849	749 849
Non-refundable shareholder contribution	177 088	177 088	177 089	177 089
Minority Interest	-	240	-	-
Premium Capital **	1 786 043	1 815 803	1 815 802	1 815 802
Retained Earnings	5 669 968	3 617 849	10 262 225	10 698 345
	8 382 948	6 360 829	13 004 965	13 441 085
Creditors : amounts falling due within one year				
Trade and other payables **	7 112 955	9 458 651	604 014	1 029 610
Taxation payable	(1 553)	(18 619)	-	-
Total liabilities	7 111 402	9 440 032	604 014	1 029 610
Total equity and liabilities	15 494 350	15 800 861	13 608 979	14 470 695

** group period figures exclude intercompany balances

Angler Gaming plc
Cashflow report for the period ended 30 June 2024

**Consolidated Statements of Cashflow Position
for the period ended 30 June 2024**

	Group Year end June 2024	Group Year end June 2023	Company Year end June 2024	Company Year end June 2023
	Euro	Euro	Euro	Euro
Cash flow from operating activities				
Profit / (Loss) before taxation	1 515 824	1 367 284	(222 305)	(184 377)
Reconciliation to cash generated from operations:				
Depreciation	16 889	4 538	-	-
Minority Interest		-		
Taxation		(9 799)	-	-
Operating profit before working capital changes:	1 532 713	1 362 023	(222 305)	(184 377)
Movement in trade receivables	(113 735)	(1 941 326)	-	-
Movement in other debtors	(1 197 132)	(3 281 536)	14 408	(28 230)
Movement in trade payables	(1 453 984)	251 199	-	-
Movement in other creditors	1 790 741	4 039 827	(242 312)	18 997
Net cash used in operating activities	558 603	430 187	(450 209)	(193 610)
Cash flow from investing activities				
Cash issued by shareholders	-	-	-	-
Intangible fixed assets	(7 937)	(2 493)	-	-
Tangible fixed assets	(10 297)	-	-	-
Investment in subsidiaries	(30 000)	-	1	1
Net cash generated from/used in investing activities	(48 234)	(2 493)	1	1
Cash flows from financing activities				
Dividends proposed and paid		-		-
Short term loans		-	-	-
Intra-group finance	-	-	451 810	224 070
Net cash generated from financing activities	-	-	451 810	224 070
Net movement in cash and cash equivalents in the year	510 369	427 694	1 603	30 462
Cash and cash equivalents at beginning of the year	1 154 466	1 195 029	5 370	5 691
Cash and cash equivalents at end of year	1 664 835	1 622 723	6 973	36 153

Other Information

This report has not been reviewed by the Company's Auditor.

Upcoming reports:

- Q3 2024 report will be published on 14th November 2024
- Q4 and the year end 2024 report will be published on 20th February 2025

Malta, 20th of August 2024

Board of Directors of Angler Gaming plc

Enquiries: Thomas Kalita, CEO

Moibile: +356 9966 2000

thomas.kalita@anglergaming.com

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.