

ANGLER | GAMING

Interim report for 1st quarter 2017

1st January to 31st March 2017

Angler Gaming PLC, reg. no. C55255, Malta

ANGLER GAMING PLC

Financial report for the period ended 31st March 2017

Key Facts for Quarter 1 2017 (1st January 2017 – 31st March 2017)

All-time high in Revenues and Net Profit for Q1

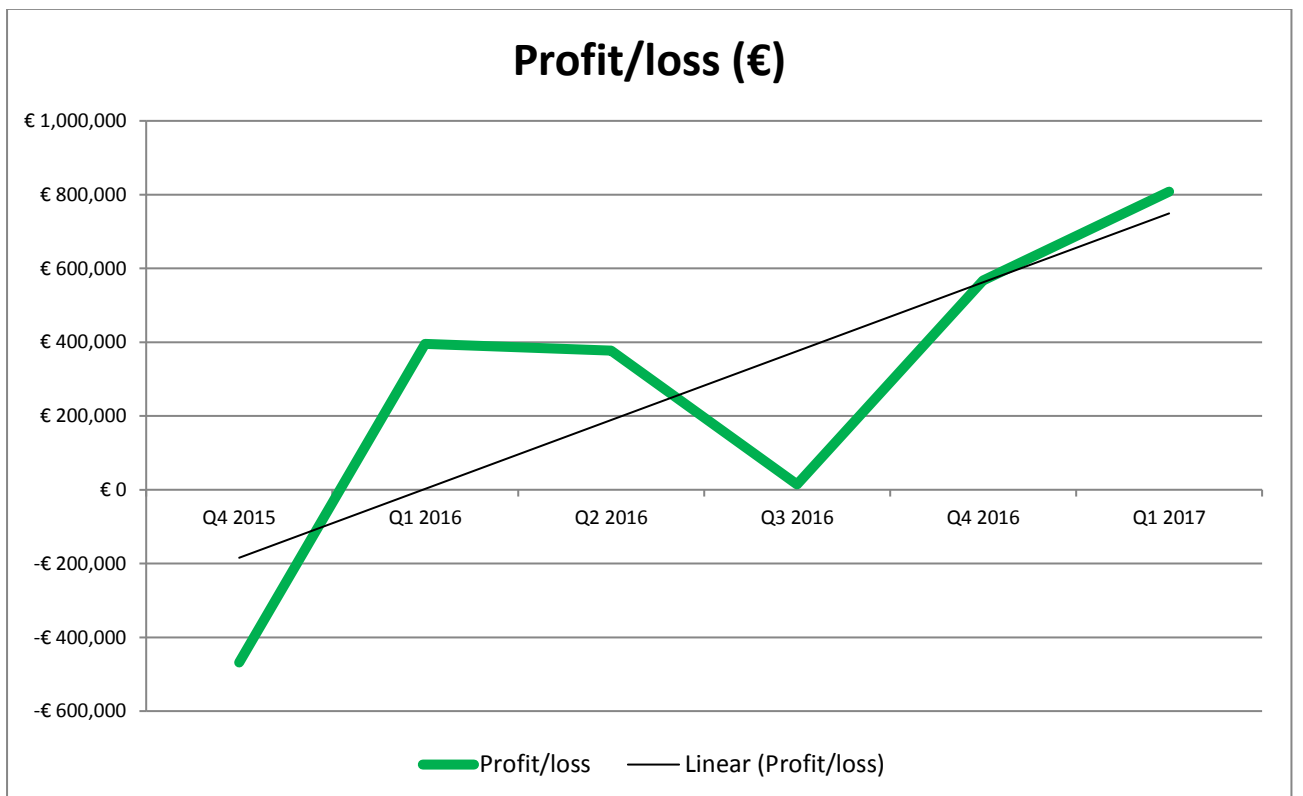
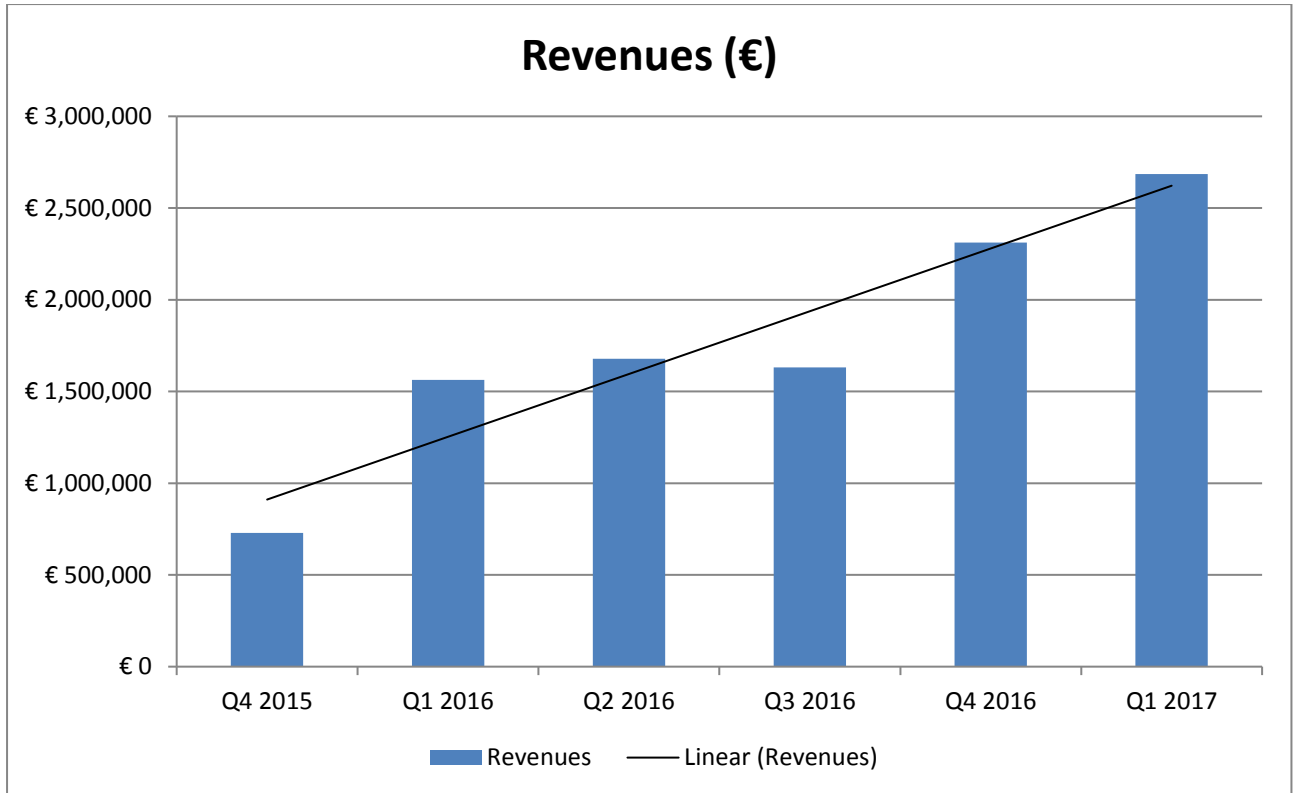
Profits increased by 104%

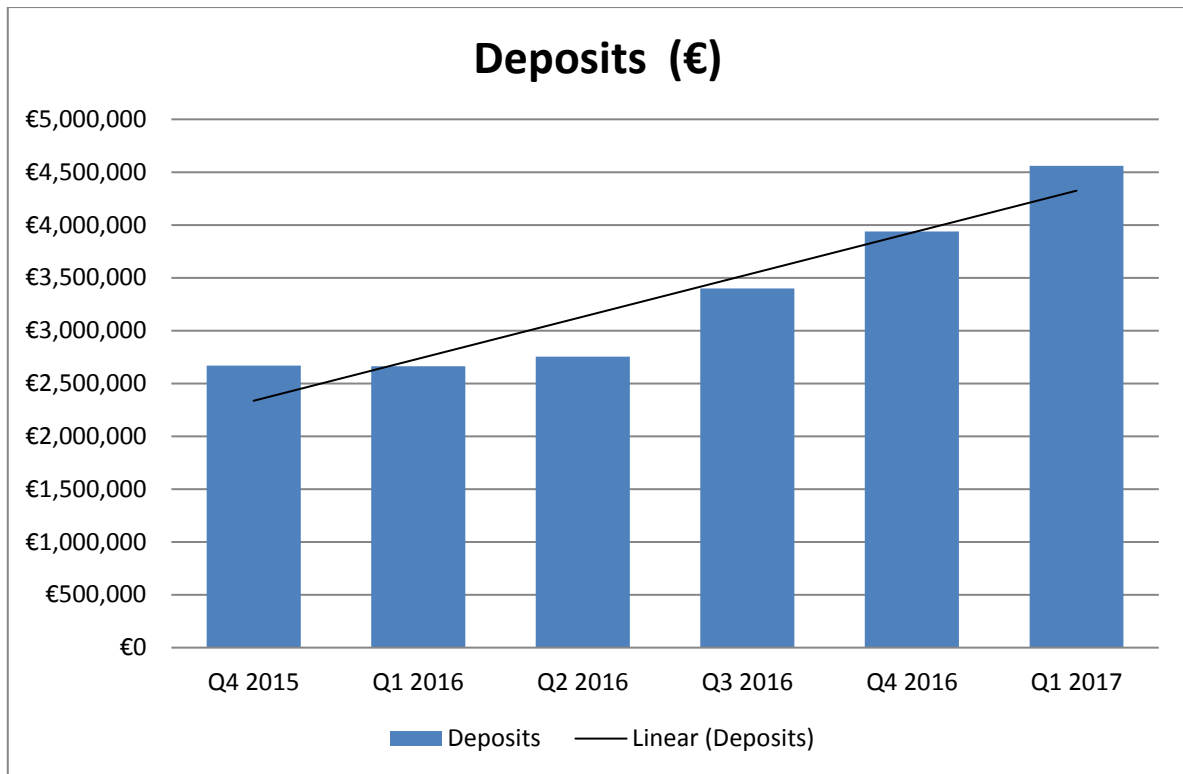
All figures are compared to the same quarter last year if not explicitly stated otherwise

- Revenues increased by 71.6% to €2,684,652 (€1,563,925)
- Net profit increased by 104% to €808,190 (€395,437)
- Net Profit Margin of 30.1%
- All-time high in customer deposits with an increase of 71.20% to €4,558,198 (€2,662,437)
- 24,843 new registered customers (ATH) with an increase of 119% (11,315)
- Earnings per share of €0.0109 (€0.0054)

Events in Q2 2017

- The poker product was successfully integrated and will be launched during Q2 2017.
- Launch of the sportsbook is planned for Q2





Key Performance Indicators (EUR)

	Q1 2017	Q1 2016	Jan-Mar 2017	Jan-Mar 2016
Customer Deposits	€4,558,198	€2,662,437	€4,558,198	€2,662,437
Active Customers	12,226	9,560	12,226	9,560
New Registered Customers	24,843	11,315	24,843	11,315
Gross Game Win	€3,048,706	€1,957,835	€3,048,706	€1,957,835
Net Game win	€2,951,902	€1,822,465	€2,951,902	€1,822,465
Hold	41.4%	48.9%	41.4%	48.9%

* Definition of Net Profit Margin = Net Profit / Revenue

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

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

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

***** Definition of Hold: Customer Withdrawals / Customer Deposits

Consolidated Income Statement Euro March 2017'

	Q1 2017 €	Q1 2016 €	Jan - Mar 2017 €	Jan - Mar 2016 €	Full Year 2016 €
Revenue	2,684,652	1,563,925	2,684,652	1,563,925	7,015,618
Cost of services sold	(1,396,298)	(839,379)	(1,396,298)	(839,379)	(4,312,225)
Gross profit / (loss)	1,288,354	724,546	1,288,354	724,546	2,703,393
Marketing expenses	(61,542)	(60,018)	(61,542)	(60,018)	(370,859)
Personnel expenses	(196,736)	(122,297)	(196,736)	(122,297)	(353,158)
Other external expenses	(151,683)	(114,983)	(151,683)	(114,983)	(695,212)
Depreciation, amortization	(44,730)	(29,642)	(44,730)	(29,642)	(135,066)
Other operating income/expenses					
Operating expenses	(454,691)	(326,940)	(454,691)	(326,940)	(1,554,295)
Operating profit / (loss)	833,663	397,606	833,663	397,606	1,149,098
Financial income / (expenses)	(25,473)	(2,169)	(25,473)	(2,169)	(10,634)
Income / (Loss) before tax	808,190	395,437	808,190	395,437	1,138,464
Tax	-	-	-	-	-
Net income / (loss) for the period	808,190	395,437	808,190	395,437	1,138,464
No of shares	74,319,995	72,994,995	74,319,995	72,994,995	72,994,995
Basic and dilute earnings per share	0.0109	0.0054	0.0109	0.0054	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 March 2017

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

	Group Period end March 2017	Group Period end March 2016	Angler Gaming plc Period end March 2017	Angler Gaming plc Period end March 2016
	Euro	Euro	Euro	Euro
Assets				
Non-current assets				
Investment in subsidiaries **	-	-	1,997	1,997
Intangible assets	1,482,454	318,750	-	-
Property, plant and equipment	21,978	1,058	729	1,057
Total non-current assets	1,504,432	319,808	2,726	3,054
Current assets				
Trade and other receivables **	1,868,218	1,152,351	4,376,937	3,621,242
Cash and cash equivalents	1,364,647	909,202	67,670	232,451
Total current assets	3,232,865	2,061,553	4,444,607	3,853,693
Total assets	4,737,297	2,381,360	4,447,333	3,856,747
Equity and liabilities				
Capital and reserves				
Paid up capital **	743,199	727,499	743,199	727,499
Non-refundable shareholder contribution	2,680,030	2,680,030	2,680,030	2,680,030
Premium Capital **	1,712,305	1,643,079	1,712,305	1,643,079
Retained Earnings	(1,868,120)	(3,419,344)	(1,461,098)	(1,199,342)
	3,267,414	1,631,264	3,674,436	3,851,266
Creditors : amounts falling due within one year				
Trade and other payables **	1,469,883	750,096	772,897	5,481
Total liabilities	1,469,883	750,096	772,897	5,481
Total equity and liabilities	4,737,297	2,381,360	4,447,333	3,856,747

** group period figures exclude intercompany balances

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

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

	Group Period end March 2017	Group Period end March 2016	Company Period end March 2017	Company Period end March 2016
	Euro	Euro	Euro	Euro
Cash flow from operating activities				
Profit / (Loss) before taxation	808,191	395,437	(61,516)	(56,542)
Reconciliation to cash generated from operations:				
Depreciation	44,730	29,642	82	82
Taxation	-	-	-	-
Operating loss before working capital changes:	852,921	425,079	(61,434)	(56,460)
Movement in trade receivables	310,201	(307,548)	-	-
Movement in other debtors	(349,702)	200,548	136,798	(9,870)
Movement in trade payables	(12,892)	(211,469)	(10,000)	-
Movement in other creditors	(106,097)	(40,930)	(132,048)	(8,586)
Net cash used in operating activities	694,431	65,680	(66,684)	(74,916)
Cash flow from investing activities				
Cash issued by shareholders	84,926	34,434	84,926	34,434
Intangible fixed assets	(10,000)	-	-	-
Tangible fixed assets	(1,116)	-	-	-
Investment in subsidiaries	-	-	-	-
Net cash generated from/used in investing activities	73,810	34,434	84,926	34,434
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	768,241	100,114	18,243	(40,482)
Cash and cash equivalents at beginning of the year	596,406	809,088	49,427	272,932
Cash and cash equivalents at end of year	1,364,647	909,202	67,670	232,451

OTHER INFORMATION

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

The Annual General Meeting will be held on Wednesday, May 31st 2017 at Radisson Blu Waterfront Hotel Stockholm & Stockholm Waterfront Congress Centre situated at Nils Ericsons Plan 4, 111 64 Stockholm, Sweden.

Q2 2017 report will be published on 8th August 2017

Q3 2017 report will be published on 7th November 2017

Q4 2017 report will be published on 15th February 2018

Malta, 3rd of May 2017

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.