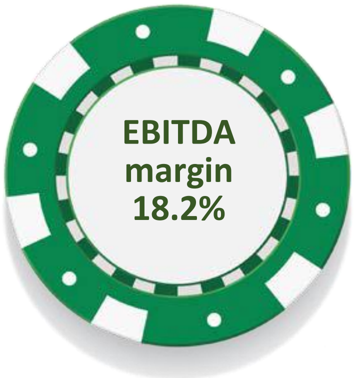
MR GREEN & Co.

EST. 2013

Interim report January-June 2017



Second quarter

- Total revenue increased by 36.3 per cent to SEK 287.8 (211.2) million.
- EBITDA increased by 337 per cent to SEK 52.4 (12.0) million.
- The EBITDA margin increased by 12.5 percentage points to 18.2 (5.7) per cent.
- Earnings per share before/after dilution increased to SEK 0.90 (-0.13).
- Cash and cash equivalents amounted to SEK 463.6 million following the directed new share issue, which provided the company with SEK 195 million before issue expenses and broadened the owner base.
- The Garbo casino site was relaunched.

January-June

- Total revenue increased by 31.2 per cent to SEK 563.9 (429.7) million.
- EBITDA increased by 105 per cent to SEK 86.6 (42.2) million.
- The EBITDA margin increased by 5.5 percentage points to 15.4 (9.8) per cent.
- Earnings per share before/after dilution increased to SEK 1.43 (0.55).

Key performance indicators

SEKm (unless stated otherwise)	2017 Apr-Jun	2016 Apr-Jun	Change, %	2017 Jan-Jun	2016 Jan-Jun	Change, %
Revenue	287.8	211.2	36.3%	563.9	429.7	31.2%
EBITDA before non-recurring items	52.4	12.0	336.6%	86.6	42.2	105.4%
EBITDA margin before non-recurring items (%)	18.2%	5.7%	12.5 pts	15.4%	9.8%	5.5 pts
Earnings before interest and tax (EBIT)	35.5	-3.1	-	55.0	13.7	301.6%
Earnings before interest and tax (EBIT),%	12.3%	-1.5%	13.8 pts	9.8%	3.2%	6.6 pts
Net result for the period	33.0	-4.7	-	51.9	19.8	161.8%
Earnings per share before / after dilution, SEK 1)	0.90	-0.13	-	1.43	0.55	158.8%
Cash flow from operating activities	105.3	10.7	879.3%	142.8	51.6	177.0%
Free cash flow	-6.4	-5.6	-15.4%	7.2	19.7	-63.3%
Deposits from customers	808.6	601.7	34.4%	1,628.0	1,192.8	36.5%
Number of active customers	116,674	92,721	25.8%	174,404	139,507	25.0%

1) No dilution is applicable.

CEO'S COMMENTS

"Total revenue for the quarter increased by 36.3% and EBITDA of SEK 52.4 million is our best ever"

"Total revenue for the quarter increased by 36.3 per cent and EBITDA of SEK 52.4 million is our best ever. July has had a strong start in line with the growth rate in the second quarter 2017.

Our customers like what we do and we are capturing market shares in many parts of Europe. Customers appreciate that we have improved both our customer communication and user experience.

Starting in the third quarter of 2016, we turned around the negative trend and due to our Mr Green 2.0 business strategy, our growth since then has been strong. For the third consecutive quarter, we delivered sales growth that exceeded our target of annual growth of 20 per cent. We also came close to achieving our profitability target of an EBITDA margin of 20 per cent.

The EBITDA margin rose to 18.2 per cent, up from 5.7 per cent in the year-earlier period and up from 12.4 per cent in the preceding quarter. The healthy improvement in profitability was mainly due to strong revenue growth and enhanced marketing efficiency. Our focus on digital marketing and personalised customer communication is generating results.

Positioned for acquisitions
On 14 June, we successfully carried out a directed new share issue to Swedish and international institutional investors. The Group is debt free and with cash and cash equivalents of more than SEK 460 million, we have considerable strength to grow both organically and through acquisitions. The new share issue has also broadened our shareholder base and I welcome our new shareholders to Mr Green.

Our ambition is to be actively involved in the consolidation of the industry and we are well-positioned to implement acquisitions. We are analysing candidates from across the value chain, although we are currently primarily concentrating on geographic expansion.

Western Europe was once again this quarter our strongest region, where we grew 80.5 per cent. Growth in Central, Eastern and Southern Europe was 30.2 per cent. Our intensified focus on growth in the Nordic region has started to generate results, for example, in Sweden where we grew by more than 10 per cent in the quarter year on year. As a result of the acquisition of Dansk Underholdning at the end of April, we also hold a casino licence in Denmark and will launch Mr Green in our neighbour to the south later this year.

Launch of number games and Garbo
We launched a new product vertical with the keno and bingo number games at the start of July. Number games have a high entertainment value and attract new, broad customer groups.

The start of June marked the relaunch of the new Garbo casino site. The relaunch was initiated in Sweden and the remodelled gaming site is designed for mobile users. This is a cost-efficient introduction since we use Mr Green's expertise, digital know-how and supplier relationships. We believe that, like Mr Green, Garbo has the potential to become a strong, global brand.

New Green Gaming tool
I am particularly pleased that we have started the implementation of our new predictive Green Gaming tool that analyses gaming patterns and detects risky behaviour at an early stage. Our Green Gaming tool will allow us to a greater extent to adapt our offering to risky customer behaviour in accordance with the "healthy customer, healthy revenue" principle.

Negotiations regarding certain elements of the tax dispute in Austria were conducted at the court of first instance during the quarter. The legal proceedings are taking time and we do not expect the matter to be resolved in the near future.

Continued high rate of change
During the spring, we maintained a high tempo in our activities relating to new product launches, integrating the acquisition of Dansk Underholdning and, in particular, taking good care of all our 116,700 new and existing customers. We are not decreasing our pace and will continue to maintain a high tempo to deliver on our Mr Green 2.0 strategy. Next in the pipeline is the launch of our new Green Gaming tool, the launch of number games in more markets, unveiling a new loyalty programme, introducing an upgraded version of our Sportsbook and the launch of Mr Green in Denmark. As a result of these activities, our marketing costs will increase. We will also continue to create more personalised and relevant customer communication based on digital technology and customer preferences. It will be another very eventful six months for Mr Green."

Per Norman
CEO

Mr Green 2.0 business strategy

The online gaming market is growing rapidly in Europe and annual growth of 6.0 per cent is expected until 2021. The European online gaming market has grown an average of 14.1 per cent per year since 2008 and is estimated to be worth almost EUR 21 billion in 2017. By 2021, the market is expected to be valued at EUR 26 billion.

The market is fragmented, and no player in Europe has captured a high market share in the entire area, although there are many players that are large regionally or nationally.

Strong, globally viable brand
Mr Green believes that gaming companies that aim to be successful in the long term must have a strong, globally viable brand and offer first-rate entertainment. This requires, in turn, skills in data and technology-driven personalised customer communication. Additional requirements are a critical mass and technical ability to meet regulatory requirements in regulated markets and general requirements on, for example, Green Gaming and anti-money laundering activities.

Mr Green embarked on an extensive change process in 2015 when the organisation and management groups were strengthened and a new technology platform was developed. The new technology platform enables us to rapidly implement new functions and create efficient, personalised customer communications. With this technology platform in place, we had the means to develop our new Mr Green 2.0 business strategy in the spring of 2016.

The five cornerstones of the strategy are: brand, user experience, product offering, geographic expansion and Green Gaming. As part of the strategy, the product offering was enhanced in 2016 with a Sportsbook and a new live casino. In 2017, an acquisition was carried out in Denmark and the Reel Thrill tournaments were launched.

Financial targets
The aim is for the new business strategy to lead to increased revenue, improved operational efficiency, cost awareness and scalability. The strategy lays the foundations for meeting our financial targets, which were presented when Mr Green was listed on Nasdaq Stockholm in November 2016. The financial targets are:

Growth in game win
The medium-term target (two to three years) is to achieve an annual average growth rate of 20 per cent. In the long-term, the aim is to achieve annual organic growth that exceeds growth in the online gaming market.

Profitability
The medium-term target (two to three years) is to achieve an EBITDA margin of 20 per cent. In the long-term, the aim is to achieve at least 15 per cent EBITDA margin assuming 100 per cent of revenue is generated in locally regulated markets with betting duties.

Completed and ongoing strategic initiatives for 2017
- ✓ Reel Thrill tournaments launched on 20 March
- ✓ Initiated establishment of operations in Latin America, with the aim of introducing Mr Green to the region
- ✓ Wizard’s Hat founded to generate digital traffic and launch Garbo
- ✓ Acquisition of gaming company Dansk Underholdning
- ✓ Relaunch of Garbo casino site
- ✓ Focus on growth in Nordic region

- ♣ Launch of updated Sportsbook
- ♣ Continued geographic expansion through organic growth and/or acquisitions
- ♣ Launch of number games
- ♣ Launch of Mr Green in Denmark
- ♣ Implementation of new tool for Green Gaming
- ♣ New customer loyalty programme
- ♣ Continued development of live offering
- ♣ Continued development of data and technology-driven customer communication and marketing

Industry awards 2017
IGA 2017 Gaming Operator of the Year
EGR Nordics Awards 2017 Nordic Operator of the Year
EGR Nordics Awards 2017 Marketing Campaign of the Year
EGR Operator Innovation and Marketing Awards 2017 Personalized Marketing Campaign of the Year

All information regarding the size of the market was obtained from H2 Gambling Capital in July 2017.

Second quarter 2017

Revenue
Revenue increased by 36.3 per cent to SEK 287.8 (211.2) million in the quarter compared with the year-earlier period. Foreign exchange gains contributed 3.6 per cent and acquisitions contributed 2.2 per cent. Accordingly, the growth trend of a strong increase in the number of customers and record-high customer deposits continued from the three preceding quarters. The number of active customers increased by 25.8 per cent during the quarter and customer deposits rose by 34.4 per cent year-on-year.

The strong growth in revenue was the result of improved customer communication, enhanced entertainment value and a new product offering. A Sportsbook was launched in June 2016 and Mr Green could offer a new, improved live casino in October of the same year. Tournaments on the casino site under the name Reel Thrill were introduced at the end of March 2017. These product launches contributed to both growth and increased customer loyalty.

Mr Green continued to strengthen its market position in large parts of Europe. Revenue in Western Europe increased by 80.5 per cent to SEK 118.7 (65.8) million year on year. Revenue for Central, Eastern and Southern Europe improved by 30.2 per cent to SEK 70.0 (53.8) million year on year, driven by healthy growth in Austria. Revenue in the Nordic region increased by 10.3 per cent to SEK 93.7 (85.0) million due to solid growth in Sweden and Finland and the new market in Denmark via the acquisition of Dansk Underholdning, which was consolidated on the acquisition day 26 April 2017. Revenue in the Rest of the World declined from low volumes by 19.2 per cent to SEK 5.4 (6.7) million.

Revenue increased by 4.2 per cent compared to the preceding quarter as the result of healthy growth of 10.9 per cent in Western Europe, while the Nordic region and Central, Eastern and Southern Europe essentially remained unchanged. In the Nordic region, Sweden performed well and, together with the consolidation of Dansk Underholdning, this offset the trend in the other Nordic countries. Central, Eastern and Southern Europe were adversely affected by Mr Green withdrawing from Poland and the Czech Republic. Rest of the World declined by 8.2 per cent from the preceding quarter. The number of active customers increased by 0.9 per cent and customer deposits fell 1.3 per cent.

Costs
Cost of services sold increased by 24.3 per cent to SEK 87.3 (70.2) million. The year-on-year increase was mainly due to costs related to strong growth and higher betting duties due to a solid increase in revenues in locally regulated markets. Total betting duties including interest rose 46.3 per cent to SEK 43.7 (29.9) million, corresponding to 15.2 (14.1) per cent of revenue. Most, or 10.5 (10.1) per cent of revenue, comprised betting duties including interest in Austria.

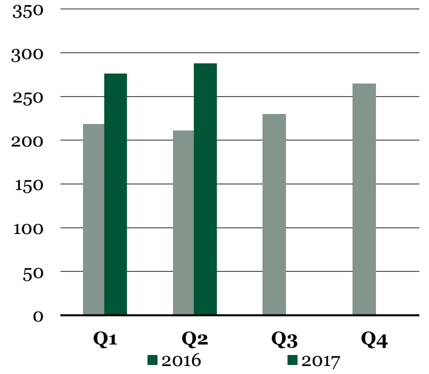
Marketing costs rose by 15.3 per cent to SEK 92.5 (80.3) million. Marketing costs declined almost 6 percentage points to 32.1 (38.0) per cent in relation to revenue. This decline was due to intensified focus on digital marketing and personalised customer communication, resulting in, for example, a decrease in costs for exposure in traditional media during the quarter.

Personnel costs increased by 9.5 per cent to SEK 35.2 (32.1) million. Personnel costs declined by 3 percentage points to 12.2 (15.2) per cent in relation to revenue. The percentage of personnel costs in revenue has declined or has essentially remained unchanged over the past four quarters.

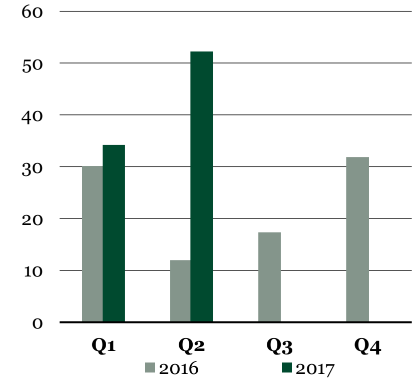
Other operating expenses increased by 30.5 per cent to SEK 41.1 (31.5) million. The increase was due to higher consulting costs primarily in IT attributable to the large number of product launches and the enhanced personalised customer communication. Other operating expenses declined to 14.3 (14.9) per cent in relation to revenue.

Capitalised costs rose by 38.7 per cent to SEK 20.7 (14.9) million, as a result of the continued development of the technology platform and new products.

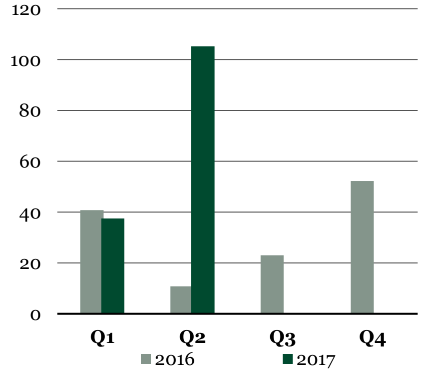
Revenue (SEKm)



EBITDA before non-recurring items (SEKm)



Cash flow from operating activities (SEKm)



EBITDA
EBITDA increased by 337 per cent to SEK 52.4 (12.0) million. The EBITDA margin rose by 12.5 percentage points to 18.2 (5.7) per cent, increasing for the fourth consecutive quarter. The EBITDA margin rose by 5.8 percentage points compared with the preceding quarter.

The improvement in profitability was mainly due to strong revenue growth and enhanced marketing efficiency. Marketing costs were positively impacted by an intensified focus on digital marketing and personalised customer communication, resulting in, for example, a decrease in costs for exposure in traditional media.

Cost of services sold, personnel costs and other operating expenses also fell year on year in relation to revenue, which had a positive impact on EBITDA.

Depreciation and amortisation
Depreciation and amortisation rose by 11.8 per cent to SEK 16.9 (15.1) million, as a result of the increase in intangible assets compared with the year-earlier period.

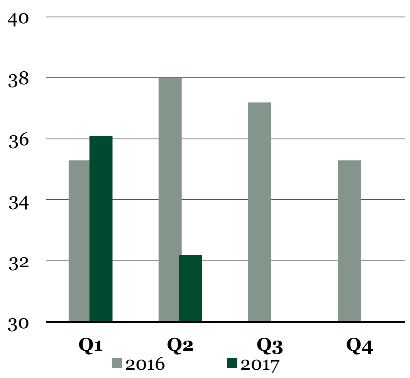
EBIT
EBIT increased to SEK 35.5 (-3.1) million and the EBIT margin was 12.3 (-1.5) per cent. The healthy improvement in profitability was mainly due to strong revenue growth and enhanced marketing efficiency.

Net financial income and tax
Net financial income was SEK -0.0 (-0.0) million. The tax expense was SEK 2.5 (1.6) million.

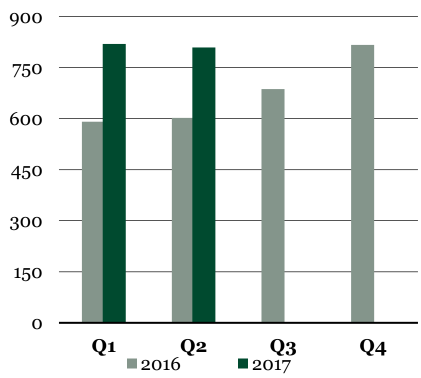
Net result for the period
Net result for the period increased to SEK 33.0 (-4.7) million, mainly due to strong revenue growth and enhanced marketing efficiency.

Cash flow
Cash flow from operating activities for the quarter amounted to SEK 105.3 million (10.7). The change in working capital impacted cash flow by SEK 30.8 (13.4) million, mainly due to higher trade payables in the quarter. Betting duties in Austria had a negative impact on cash flow of SEK 28.5 (-11.0) million. Cash flow from investing activities amounted to SEK -111.7 (-16.3) million and refers to the acquisition of Dansk Underholdning and the development of the technology platform and other property, plant and equipment. In the quarter, SEK 186.5 million was added to cash and cash equivalents after a directed new share issue.

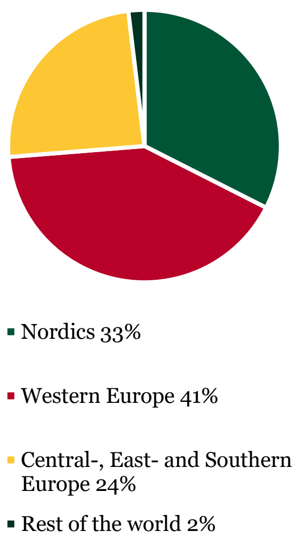
Marketing
% of revenue



Customer deposits (SEKm)



Revenue by region, Q2



January-June 2017

Revenue
Revenue increased by 31.2 per cent to SEK 563.9 (429.7) million in the first half of 2017 compared with the year-earlier period. Foreign exchange gains contributed 2.4 per cent and acquisitions contributed 1.1 per cent. The growth trend accelerated in the third quarter of 2016 and continued in the first half of 2017 with strong customer growth and record-high customer deposits. The number of active customers increased by 25.0 per cent during the first half of the year and customer deposits rose by 36.5 per cent year on year. The strong growth was the result of improved customer communication, enhanced entertainment value and a new product offering. The launches of the Sportsbook, new live casino and Reel Thrill tournaments contributed to growth.

Revenue in the Western Europe rose by 75.0 per cent to SEK 225.7 (129.0) million. Revenue for Central, Eastern and Southern Europe increased by 26.6 per cent to SEK 139.9 (110.5) million, driven by healthy growth in Austria. Mr Green withdrew from Poland and the Czech Republic during the period. Revenue in the Nordic region increased by 4.6 per cent to SEK 187.0 (178.8) million due to the favourable performance in Sweden and Finland and the new market in Denmark via the acquisition of Dansk Underholdning. Dansk Underholdning is consolidated as of the acquisitions day 26 April 2017. Revenue in the Rest of the World declined from low volumes by -1.3 per cent to SEK 11.3 (11.5) million.

Costs
Cost of services sold increased by 30.7 per cent to SEK 178.4 (136.6) million. The increase was mainly due to costs related to strong growth and higher betting duties due to a solid increase in revenues in locally regulated markets. Total betting duties including interest rose 46.4 per cent to SEK 87.4 (59.7) million, corresponding to 15.5 (13.9) per cent of revenue. Most, or 11.1 (9.8) per cent of revenue, comprised betting duties including interest in Austria.

Marketing costs rose by 22.3 per cent to SEK 192.6 (157.4) million. Marketing costs declined to 34.1 (36.6) per cent in relation to revenue. The decrease was due to the focus on digital marketing and personalised customer communication.

Personnel costs increased by 10.3 per cent to SEK 68.3 (61.9) million. Personnel costs declined to 12.1 (14.4) per cent in relation to revenue.

Other operating expenses increased by 24.1 per cent to SEK 74.9 (60.3) million. The increase was due to higher consulting costs primarily in IT and costs related to the acquisition of Dansk Underholdning. Other operating expenses declined to 13.3 (14.0) per cent in relation to revenue.

Capitalised costs rose by 28.6 per cent to SEK 36.9 (28.7) million, as a result of the continued development of the technology platform and new products.

EBITDA
EBITDA increased by 105 per cent to SEK 86.6 (42.2) million. The EBITDA margin rose by 5.5 percentage points to 15.4 (9.8) per cent. The improvement in profitability was mainly due to strong revenue growth and enhanced marketing efficiency.

Depreciation and amortisation
Depreciation and amortisation rose by 10.8 per cent to SEK 31.5 (28.5) million, as a result of the increase in intangible assets compared with the year-earlier period.

EBIT
EBIT increased 302 per cent to SEK 55.0 (13.7) million and the EBIT margin was 9.8 (3.2) per cent. The healthy improvement in profitability was mainly due to strong revenue growth and enhanced marketing efficiency.

Net financial income and tax
Net financial income was SEK -0.0 (10.2) million. Net financial income for the first half of 2016 was impacted by an additional purchase consideration related to an acquisition that was adjusted and led to finance income of SEK 10.2 million. The tax expense for the first half of 2017 was SEK 3.2 (4.0) million.

Net result for the period
Net result for the period increased by 162 per cent to SEK 51.9 (19.8) million, mainly due to strong revenue growth and enhanced marketing efficiency.

Cash flow
Cash flow from operating activities amounted to SEK 142.8 million (51.6). The change in working capital impacted cash flow by SEK 3.3 (12.3) million. Betting duties in Austria impacted cash flow in the amount of SEK +58.7 (+1.9) million. Cash flow from investing activities amounted to SEK -135.6 (-31.9) million and refers to the acquisition of Dansk Underholdning and the development of the technology platform and other property, plant and equipment. In the second quarter, SEK 186.5 million was added to cash and cash equivalents after a directed new share issue.

Financial position

On 14 June 2017, the company conducted a directed issue of five million new shares based on an accelerated book-building procedure. The new share issue was implemented at a price of SEK 39.00 per share and provided the company with SEK 195 million before issue expenses. Issue expenses totalled SEK 8.5 million. The placement was directed to Swedish and international institutional investors, including Handelsbanken Fonder and the Third Swedish National Pension Fund. On the basis of the issue, the company expanded its ownership distribution and intends to use the proceeds from the directed new share issue to finance and further facilitate expansion, organically as well as through acquisitions.

The company has no liabilities to credit institutions. Cash and cash equivalents on 30 June amounted to SEK 463.6 (219.4) million, with the increase mainly due to the new share issue. Balances on customer accounts totalled SEK 35.9 (26.8) million. Due to the regulations of gaming authorities, this amount limits utilisation of the company's cash and cash equivalents.

Consolidated equity at the end of the quarter was SEK 957.9 (685.6) million, corresponding to SEK 23.45 (19.13) per share. Deposits from customers increased by 34.4 per cent during the second quarter to SEK 808.6 (601.7) million.

Other information

Personnel

At the end of the period, the Group had 215 (181) employees. The average number of full-time equivalents in the second quarter was 212 (171), of which 175 (141) were based in Malta. At the end of the period, the Group employed 43 (37) consultants on full-time contracts.

Acquisitions

The online gaming company Dansk Underholdning was consolidated on 26 April 2017. The company has several well-established brands including Bingosjov, Bingoslottet and Balletbingo. The acquisition encompasses all shares and the purchase consideration was paid in cash. After the acquisition, Mr Green obtained a licence for casino games in Denmark and Mr Green will be launched in the country in 2017. The acquisition is expected to have a positive effect on Mr Green's earnings per share and operating cash flow in 2017. For more information, refer to Note 3.

Events after the end of the quarter

No events of significance have occurred after the end of the reporting period.

Outstanding shares and options

The company holds no treasury shares. The total number of shares and votes increased by five million after the directed new share issue on 14 June 2017. The total number of shares and votes outstanding in Mr Green & Co AB is thus 40,849,413.

Following a resolution at the Annual General Meeting on 21 April 2016, the company issued 1,020,000 warrants to senior executives and 360,000 warrants to the members of the Board of Directors. As of 30 June 2017, senior executives had acquired 940,000 warrants and the Board members had acquired 320,000 warrants at a market price. The exercise period is 22 April 2019 – 22 May 2019.

Related-party transactions

The Group did not have any transactions with related parties during the quarter.

Mr Green contests tax liability in Austria

The company has contested its tax liability by reference to the Austrian Constitution as well as EU legislation and has initiated an appeal process at an Austrian court and submitted a complaint to the European Commission. Most of the other gaming operators have initiated similar processes in Austria. The self-assessment should be viewed as a precautionary measure, as it will prevent the imposition of any criminal law sanctions and tax surcharges on the company.

From September 2014 until the tax case has been finally resolved in court, the company reports gaming sales related to Austria subject to the existing defects in the legislation (which the company has contested), but declares a total tax amount of SEK 0.

In view of the uncertain legal situation, which involves ongoing, and most likely protracted, legal processes in Austria and the EU, as well as the current political agenda, including a potential sale of the monopoly, Mr Green Ltd has decided, all things considered, to make ongoing provisions covering the potential tax, including interest, in the income statement, in cost of services sold. The tax for the self-assessment period and subsequent provisions total SEK 382.4 million as at 30 June 2017 and have had a negative impact on earnings in the same amount for the period 2014 to the second quarter of 2017. Mr Green Ltd has completed a payment plan based on the self-assessment submitted to the Austrian tax authorities in 2014, which means that the payment of the self-assessment amount of SEK 108.1 million was completed in September 2016. As there is uncertainty about how the tax should be determined, the aforesaid amount has been calculated based on how the company believes the tax calculation will be made. There is a risk that Mr Green Ltd will lose the tax dispute or that the amounts may be adjusted to higher amounts than what the company has calculated. The company was involved in negotiations regarding certain elements of the tax dispute in Austria at the court of first instance in June and July 2017. The legal proceedings are taking time and the company does not expect the matter to be resolved in the near future.

Webcast presentation

A webcast presentation of Mr Green & Co AB's report for the second quarter of 2017 will take place on Friday, 21 July at 10:00 a.m. CEO Per Norman and CFO Simon Falk will present the report, followed by an opportunity to ask questions. The presentation will be held in English and webcast live on mrg.se or on http://www.investis-live.com/mr-green/59492d24af1e9e100098cd8c/efga.

To participate in the presentation by telephone, call:
From Sweden: +46 (0)200 125 876
From the UK: +46 (0)20 3059 8125
From other countries: +44 20 3059 8125

The password for the teleconference is "Mr Green." Make sure that you are connected to the teleconference by calling in and registering shortly before the presentation begins. Presentation materials will be published on the website mrg.se after the meeting, and an audio recording of the presentation itself will also be available.

Review

This report has not been subject to review by the company's auditors.

2017 Annual General Meeting

The AGM of Mr Green & Co AB was held on 16 April 2017 in Stockholm. The AGM resolved to re-elect all Board members, the Chairman of the Board and registered public accounting firm Öhrlings PricewaterhouseCoopers. The AGM also resolved to approve the proposal on remuneration of the Board and auditors and adopted the guidelines for remuneration of senior executives and the principles for the composition of the company's Nominating Committee. The AGM also authorised the Board to decide on a new issue of shares. The resolutions in their entirety can be read on www.mrg.se.

Financial calendar

- 27 October 2017, interim report January-September
- 9 February 2018, year-end report 2017

For further information, please contact:

Per Norman, CEO
per.norman@mrg.se
Tel: +46 (0) 722 30 9191

Simon Falk, CFO
simon.falk@mrg.se
Tel: +46 (0) 70 525 0705

Åse Lindskog, Acting Director of Investor Relations
ase.lindskog@mrg.se
Tel: +46 (0) 730 244 872

Mr Green & Co AB (publ)
Sibyllegatan 17, SE-114 42 Stockholm, Sweden
Registered office: Stockholm, Sweden
Corporate Registration Number: 556883-1449
www.mrg.se

This information is information that Mr Green & Co AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication, through the agency of the contact person set out above, at 21 July 2017 at 8:00 a.m. CET.

The Board of Directors and Chief Executive Officer warrant and declare that this interim report gives a true and fair view of the Parent Company's and Group's operations, financial positions and results, and that it describes significant risks and uncertainties faced by the Parent Company and the companies included in the Group.

Stockholm, 21 July 2017

Kent Sander
Chairman

Henrik Bergquist
Board member

Andrea Gisle Joosen
Board member

Eva Lindqvist
Board member

Danko Maras
Board member

Tommy Trollborg
Board member

Per Norman
CEO

Condensed consolidated income statement

SEK ´000	Note	2017 Apr-Jun	2016 Apr-Jun	2017 Jan-Jun	2016 Jan-Jun	2016 Jan-Dec
Revenue		287,811	211,218	563,939	429,712	924,524
Cost of services sold		-87,308	-70,237	-178,447	-136,565	-306,685
Capitalised costs		20,683	14,910	36,867	28,669	56,549
Marketing		-92,527	-80,265	-192,575	-157,402	-336,432
Personnel costs		-35,190	-32,139	-68,285	-61,911	-130,784
Other operating expenses		-41,080	-31,489	-74,911	-60,341	-115,778
EBITDA before non-recurring items		**52,387**	**11,998**	**86,587**	**42,162**	**91,393**
Non-recurring items	1	–	–	–	–	-15,810
EBITDA after non-recurring items		**52,387**	**11,998**	**86,587**	**42,162**	**75,582**
Depreciation and amortisation		-16,889	-15,110	-31,541	-28,455	-56,489
Earnings before interest and tax (EBIT)		**35,498**	**-3,112**	**55,047**	**13,707**	**19,093**
Financial income	2	1	-27	2	10,154	10,369
Financial expenses		-8	-4	-9	-4	-10
Result before tax		**35,491**	**-3,144**	**55,040**	**23,857**	**29,452**
Income tax		-2,491	-1,561	-3,183	-4,049	3,649
Net result for the period		**33,000**	**-4,705**	**51,856**	**19,807**	**33,101**
Result for the period attributable to:						
- Shareholders of the parent company		33,000	-4,705	51,856	19,807	33,101
Weighted average number of shares		36,673,589	35,849,413	36,263,778	35,849,413	35,849,413
Earnings per share before dilution, SEK		0.90	-0.13	1.43	0.55	0.92
Earnings per share after dilution, SEK		0.90	-0.13	1.43	0.55	0.92
Included in cost of services sold:						
Betting duties Austria (excl interest)		-27,610	-19,022	-57,630	-37,513	-85,116
Interest of betting duties Austria		-2,643	-2,265	-5,092	-4,404	-8,773
Betting duties other markets		-13,469	-8,596	-24,690	-17,778	-38,947

Condensed consolidated statement of comprehensive income

SEK ´000	2017 Apr-Jun	2016 Apr-Jun	2017 Jan-Jun	2016 Jan-Jun	2016 Jan-Dec
Net result for the period	**33,000**	**-4,705**	**51,856**	**19,807**	**33,101**
Other comprehensive income:					
Items which can be subsequently re-classified to profit/loss:					
- Foreign exchange differences on consolidation	10,400	14,622	8,892	21,794	33,424
Other comprehensive income for the period	**10,400**	**14,622**	**8,892**	**21,794**	**33,424**
Comprehensive income for the period	**43,400**	**9,918**	**60,748**	**41,602**	**66,525**
Comprehensive income for the period attributable to:					
- Shareholders of the parent company	43,400	9,918	60,748	41,602	66,525

Condensed consolidated balance sheet

SEK ´000	2017 30 Jun	2016 30 Jun	2016 31 Dec
Customer contracts	7,981	0	0
Brand	316,323	299,444	304,230
Other intangible assets	114,508	86,667	93,437
Goodwill	611,297	514,859	523,088
Equipment	3,869	4,166	4,890
Deferred tax asset	368	–	368
Non-current assets	**1,054,346**	**905,135**	**926,012**
Trade receivables	1,507	–	–
Current income tax assets	11,924	2,607	6,747
Other receivables	17,749	5,645	18,079
Prepaid expenses and accrued income	11,167	9,701	7,828
Cash and cash equivalents	463,647	219,421	266,908
Current assets	**505,994**	**237,375**	**299,561**
Total assets	**1,560,340**	**1,142,510**	**1,225,574**
Share capital	40,849	35,849	35,849
Share premium reserve	865,524	683,993	683,888
Translation reserve	94,239	73,718	85,348
Retained earnings	-42,763	-107,913	-94,619
Equity	**957,851**	**685,649**	**710,466**
Deferred tax liability	115,132	107,698	114,484
Betting duties Austria	273,708	158,788	212,001
Non-current liabilities	**388,840**	**266,486**	**326,485**
Trade payables	44,147	24,374	69,027
Customer accounts	35,910	26,811	27,426
Other current liabilities	30,506	10,586	10,340
Tax liabilities	9,439	8,614	–
Betting duties Austria	–	48,882	–
Accrued expenses and deferred income	93,648	71,109	81,830
Current liabilities	**213,649**	**190,376**	**188,623**
Total equity and liabilities	**1,560,340**	**1,142,510**	**1,225,574**

Condensed consolidated statement of changes in equity

SEK ´000	2017 Apr-Jun	2016 Apr-Jun	2017 Jan-Jun	2016 Jan-Jun	2016 Jan-Dec
Equity at beginning of period	**727,964**	**672,511**	**710,466**	**640,826**	**640,826**
Net result for the period	33,000	-4,705	51,856	19,807	33,101
Other comprehensive income:					
- Foreign exchange differences on consolidation	10,400	14,622	8,892	21,794	33,424
Total comprehensive income	**43,400**	**9,918**	**60,748**	**41,602**	**66,525**
Transactions with owners:					
- Warrant premiums	–	3,221	150	3,221	3,115
- Share issue	195,000	–	195,000	–	–
- Cost of share issue	-8,513	–	-8,513	–	–
Total transactions with owners	**186,487**	**3,221**	**186,637**	**3,221**	**3,115**
Equity at end of period	**957,851**	**685,649**	**957,851**	**685,649**	**710,466**

Condensed consolidated cash flow statement

SEK ´000	2017 Apr-Jun	2016 Apr-Jun	2017 Jan-Jun	2016 Jan-Jun	2016 Jan-Dec
Earnings before interest and tax (EBIT)	35,498	-3,112	55,047	13,707	19,093
Adjusted for:					
- Depreciation, amortisation and impairment	16,889	15,110	31,541	28,455	56,489
- Unrealised foreign exchange differences, net	574	624	1,252	-428	3,716
- Betting duties Austria	28,546	-11,010	58,694	1,892	2,858
Changes in working capital	30,830	13,361	3,312	12,290	51,084
Income tax paid	-7,068	-4,221	-7,016	-4,349	-4,436
Interest income	1	1	2	2	28
Interest expense	-9	-4	-9	-4	-10
Cash flow from operating activities	**105,261**	**10,749**	**142,822**	**51,565**	**128,822**
Cash flow from investing activities:					
- Payment, acquisition of subsidiary/assets and liabilities	-91,935	–	-91,935	–	–
- Acquired cash and cash equivalents	6,311	–	6,311	–	–
- Acquisition of intangible assets	-25,841	-15,985	-49,647	-30,795	-62,708
- Acquisition of property, plant and equipment	-238	-346	-330	-1,093	-3,686
Cash flow from investing activities	**-111,703**	**-16,330**	**-135,601**	**-31,888**	**-66,394**
Cash flow from financing activities:					
- Issuing new shares	186,487	–	186,487	–	–
- Warrant premiums	–	3,221	150	3,221	3,115
Cash flow from financing activities	**186,487**	**3,221**	**186,637**	**3,221**	**3,115**
Change in cash and cash equivalents	180,045	-2,361	193,858	22,898	65,544
Foreign exchange differences	3,454	4,023	2,881	6,242	11,083
Cash and cash equivalents at the beginning of the period	280,148	217,759	266,908	190,281	190,281
Cash and cash equivalents at the end of the period	**463,647**	**219,421**	**463,647**	**219,421**	**266,908**

Condensed income statement per quarter

SEK ´000	Note	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2016 Q2	2016 Q1	2015 Q4	2015 Q3
Revenue		287,811	276,129	264,951	229,861	211,218	218,493	201,067	201,554
Cost of services sold		-87,308	-91,139	-92,680	-77,440	-70,237	-66,328	-57,603	-59,668
Capitalised costs		20,683	16,184	15,578	12,302	14,910	13,759	12,795	11,468
Marketing		-92,527	-100,048	-93,509	-85,521	-80,265	-77,137	-73,191	-56,596
Personnel costs		-35,190	-33,095	-34,747	-34,126	-32,139	-29,772	-26,093	-26,569
Other operating expenses		-41,080	-33,831	-27,719	-27,718	-31,489	-28,852	-27,959	-29,380
EBITDA before non-recurring items		**52,387**	**34,200**	**31,874**	**17,357**	**11,998**	**30,163**	**29,014**	**40,810**
Non-recurring items	1	–	–	-11,738	-4,072	–	–	–	-81,631
EBITDA after non-recurring items		**52,387**	**34,200**	**20,136**	**13,285**	**11,998**	**30,163**	**29,014**	**-40,821**
Depreciation and amortisation		-16,889	-14,651	-14,661	-13,373	-15,110	-13,344	-12,201	-16,001
Impairment		–	–	–	–	–	–	–	-25,917
Earnings before interest and tax (EBIT)		**35,498**	**19,548**	**5,475**	**-88**	**-3,112**	**16,819**	**16,814**	**-82,739**
Financial income	2	1	1	132	81	-27	10,181	29	-28
Financial expenses		-8	-1	-1	-3	-4	0	5	-27
Result before tax		**35,491**	**19,549**	**5,605**	**-10**	**-3,144**	**27,000**	**16,848**	**-82,794**
Income tax		-2,491	-693	8,565	-867	-1,561	-2,488	-105	6,840
Net result for the period		**33,000**	**18,856**	**14,170**	**-876**	**-4,705**	**24,512**	**16,743**	**-75,954**
Weighted average number of shares		36,673,589	35,849,413	35,849,413	35,849,413	35,849,413	35,849,413	35,849,413	35,849,413
Earnings per share before dilution, SEK		0.90	0.53	0.40	-0.02	-0.13	0.68	0.47	-2.12
Earnings per share after dilution, SEK		0.90	0.53	0.40	-0.02	-0.13	0.68	0.47	-2.12
Included in cost of services sold:									
Betting duties Austria (excl interest)		-27,610	-30,020	-25,922	-21,682	-19,022	-18,492	-16,817	-15,533
Interest of betting duties Austria		-2,643	-2,449	-2,176	-2,193	-2,265	-2,138	-1,959	-1,784
Betting duties other markets		-13,469	-11,222	-10,885	-10,284	-8,596	-9,182	-6,597	-8,117

Condensed income statement Parent Company

SEK ´000	Note	2017 Apr-Jun	2016 Apr-Jun	2017 Jan-Jun	2016 Jan-Jun	2016 Jan-Dec
Revenue		1,350	1,155	2,700	2,310	4,814
Expenses		-8,802	-9,021	-15,965	-19,173	-33,400
EBITDA before non-recurring items		**-7,452**	**-7,866**	**-13,265**	**-16,863**	**-28,586**
Non-recurring items	1	–	–	–	–	-15,810
EBITDA after non-recurring items		**-7,452**	**-7,866**	**-13,265**	**-16,863**	**-44,396**
Depreciation and amortisation		-51	-49	-102	-98	-199
Earnings before interest and tax (EBIT)		**-7,503**	**-7,915**	**-13,367**	**-16,961**	**-44,596**
Financial items and appropriations		-175	-273	-336	-493	49,767
Net result for the period		**-7,678**	**-8,188**	**-13,703**	**-17,453**	**5,171**

Net profit for the period in the Parent Company income statement is the same as comprehensive income for the period, as no items are recognised in other comprehensive income.

Condensed balance sheet Parent Company

SEK ´000	2017 30 Jun	2016 30 Jun	2016 31 Dec
Non-current assets	717,637	717,855	717,590
Current assets	193,838	11,507	66,520
Total assets	**911,475**	**729,362**	**784,110**
Restricted equity	40,849	35,849	35,849
Non-restricted equity	815,136	624,683	647,202
Other liabilities	55,489	68,830	101,058
Total equity and liabilities	**911,475**	**729,362**	**784,110**

Notes

All values in parentheses () are comparative figures for the same period in the previous year unless otherwise stated. In the commentaries, the unit SEK million is used unless otherwise indicated. In the financial statements, the unit kSEK is used unless otherwise indicated.

Accounting policies

Mr Green & Co AB (publ) applies the International Financial Reporting Standards (IFRS), as adopted by the EU. This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting, the Swedish Annual Accounts Act and RFR 1 Supplementary Financial Reporting Rules for Corporate Groups of the Swedish Financial Reporting Board. The financial statements of the Parent Company have been prepared in accordance with the Annual Accounts Act and Recommendation RFR 2 Financial Reporting for Legal Entities of the Swedish Financial Reporting Board. Under RFR 2, the Parent Company is required to apply all EU-adopted IFRS and interpretations insofar as this is possible under the Annual Accounts Act and with regard to the relationship between accounting and taxation. The accounting policies and bases of assessment are unchanged compared with the 2016 Annual Report.

Note 1 Non-recurring items

For 2016, the Group and Parent Company reported non-recurring costs attributable to activities for the listing of the company on Nasdaq Stockholm in the amount of kSEK 15,810.

SEK ´000	2017 Jan-Jun	2016 Jan-Jun	2016 Jan-Dec
Listing on Nasdaq Stockholm	-	-	-15,810
Non-recurring items	**-**	**-**	**-15,810**

Note 2 Financial income

The contract for the acquisition of Social Holdings Ltd (Social Thrills) in 2014 included provisions relating to an additional purchase consideration which the sellers may be entitled to receive before the end of 2017. As new information concerning the fulfilment of certain terms of the agreement was received, it was no longer deemed probable that the majority of the additional purchase consideration would be paid. The reason is that the service was not developed as expected and because certain fundamental conditions for the success of the service were not present. For this reason, an adjustment was made to the provision for the additional purchase consideration in the first quarter of 2016 and recognised as financial income of kSEK 10,338 in the Group on 31 December 2016.

Note 3 Acquisitions

On 26 April 2017, Mr Green acquired the Dansk Underholdning Group comprising the companies Zen Entertainment Limited and subsidiaries, and Wise Entertainment Aps. The assets and liabilities of Peters Casino were also acquired. These acquisitions were consolidated on the day of the acquisition 26 April 2017.

Acquisition analyses

Zen Entertainment Limited

SEK '000	Acquisition book value	Adjusted value	Acquisition fair value
Customer contracts		8,611.2	8,611.2
Brand		8,611.2	8,611.2
Other intangible assets		1,223.9	1,223.9
Cash and cash equivalents	6,311.1		6,311.1
Other current assets	9,102.0		9,102.0
Deferred tax assets		-6,456.2	-6,456.2
Current liabilities	-10,738.2		-10,738.2
Sum identified net assets	4,674.9	11,990.1	16,665.0
Goodwill		80,371.2	80,371.2
Total purchase price	4,674.9	92,361.3	97,036.2
Not paid part of the purchase price			-6,219.2

Wise Entertainment Aps

SEK '000	Acquisition book value	Adjusted value	Acquisition fair value
Goodwill		160.8	160.8
Total purchase price		160.8	160.8

Peters Casino

SEK '000	Acquisition book value	Adjusted value	Acquisition fair value
Goodwill		956.8	956.8
Total purchase price		956.8	956.8

The acquired Group contributed revenue of SEK 4.6 million and SEK 1.5 million to EBITDA during the quarter. If Dansk Underholdning had been consolidated on 1 January 2017, it would have contributed SEK 13.4 million in revenue and SEK 5.4 million to EBITDA for the period up to 30 June 2017. No portion of the Mr Green Group's goodwill arising on these acquisitions is expected to be tax deductible. The purchase considerations were paid in cash funds of EUR 9.6 million during the quarter. A maximal additional purchase consideration of EUR 0.65 million will be paid on 1 April 2018 on the condition that certain conditions have been fulfilled. In line with applicable accounting standards, the figures above are considered to be preliminary.

Risks and uncertainties

The Group operates in an environment which involves legal and regulatory risks and where individual countries and international organisations develop regulations which affect the Group's operations. As the operations become subject to further regulations, it is likely that the Group will need to meet increased demands for compliance with laws and regulations and that it will face a higher tax burden. The Group continuously monitors the situation and adjusts its offering and its markets to manage this risk. In view of the aforesaid, mrgreen.com and garbo.com are not marketed in the US. Nor does the company accept players who are resident in the US, and the company has installed filters which are designed to prevent any attempts to make deposits from the US. There is also a trend in Europe towards a new way of handling betting duties as well as VAT issues that will affect the company's operations in one way or another. The company monitors ongoing developments closely, adapts its operations to potential changes in the trading environment and complies with all laws and regulations. It should be noted, however, that situations may arise where local laws and regulations conflict with EU law, for instance, which takes precedence. In connection with such matters, the company engages the services of leading legal expertise and proceeds on the basis of the prudence principle, without relinquishing any commercial opportunities that may arise. For an in-depth description of risks and other uncertainties, refer to the 2016 Annual Report.

Condensed summary of key performance measures

	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2016 Q2	2016 Q1	2015 Q4	2015 Q3
Profit								
Revenue growth, per quarter (%)	4.2%	4.2%	15.3%	8.8%	-3.3%	8.7%	-0.2%	3.5%
Revenue growth compared with the previous year (%)	36.3%	26.4%	31.8%	14.0%	8.4%	11.9%	15.0%	19.6%
Revenue Mobile (% of revenue)	48.1%	50.2%	47.4%	43.3%	42.8%	35.3%	31.3%	31.1%
Cost of services sold (% of revenue)	30.3%	33.0%	35.0%	33.7%	33.3%	30.4%	28.6%	29.6%
Cost of services sold excluding betting duties (% of revenue)	15.1%	17.2%	20.3%	18.8%	19.1%	16.7%	16.0%	17.0%
Marketing (% of revenue)	32.1%	36.2%	35.3%	37.2%	38.0%	35.3%	36.4%	28.1%
Personnel costs (% of revenue)	12.2%	12.0%	13.1%	14.8%	15.2%	13.6%	13.0%	13.2%
Other operating expenses (% of revenue)	14.3%	12.3%	10.5%	12.1%	14.9%	13.2%	13.9%	14.6%
EBITDA margin before non-recurring items (%)	18.2%	12.4%	12.0%	7.6%	5.7%	13.8%	14.4%	20.2%
EBITDA margin after non-recurring items (%)	18.2%	12.4%	7.6%	5.8%	5.7%	13.8%	14.4%	-20.3%
EBIT margin (%)	12.3%	7.1%	2.1%	0.0%	-1.5%	7.7%	8.4%	-41.1%
Financial position and Cash flow								
Investments in non-current assets	26 079	23 898	19 455	15 051	16 330	15 558	15 325	17 126
Equity/assets ratio (%)	61.4%	58.7%	58.0%	59.7%	60.0%	60.0%	59.2%	60.8%
Earnings per share (SEK)	0.90	0.53	0.40	-0.02	-0.13	0.68	0.47	-2.12
Return on equity (%)	4.2%	2.7%	0.8%	0.0%	-0.5%	4.1%	2.6%	-12.8%
Equity per share (SEK)	23.45	20.31	19.82	19.57	19.13	18.76	17.88	17.99
Cash flow from operating activities per share (SEK)	2.87	1.05	1.51	0.64	0.30	1.14	1.70	1.16
Free cash flow per share (SEK)	-0.18	0.38	0.97	0.22	-0.16	0.70	1.28	0.79
Employees								
Average number of employees	212	205	195	183	170	160	163	159
Number of employees at the end of the period	215	211	205	192	181	166	161	159
Number of customers								
Number of active customers	116,674	115,601	113,808	102,429	92,721	94,472	83,458	73,689
Active customers growth, per quarter (%)	0.9%	1.6%	11.1%	10.5%	-1.9%	13.2%	13.3%	0.6%
Active customers growth compared with the previous year (%)	25.8%	22.4%	36.4%	39.0%	26.5%	9.7%	3.5%	11.2%
Deposits								
Deposits from customers (SEKm)	808.6	819.5	816.5	687.2	601.7	591.1	550.6	567.8
Deposits growth, per quarter (%)	-1.3%	0.4%	18.8%	14.2%	1.8%	7.4%	-3.0%	3.1%
Deposits growth compared with the previous year (%)	34.4%	38.6%	48.3%	21.0%	9.3%	10.0%	13.6%	34.6%

Revenue by region

SEK ´000	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2016 Q2	2016 Q1	2015 Q4	2015 Q3
Revenue by region								
Nordic Region	93,668	93,308	88,887	86,578	84,951	93,830	90,330	92,959
Western Europe	118,719	107,030	93,401	76,881	65,778	63,186	48,860	56,048
Central, Eastern and Southern Europe	70,004	69,889	75,280	63,879	53,781	56,709	54,772	45,831
Rest of the World	5,420	5,902	7,383	2,523	6,708	4,768	7,106	6,717
Share of revenue by region (%)								
Nordic Region	32.5%	33.8%	33.5%	37.7%	40.2%	42.9%	44.9%	46.1%
Western Europe	41.2%	38.8%	35.3%	33.4%	31.1%	28.9%	24.3%	27.8%
Central, Eastern and Southern Europe	24.3%	25.3%	28.4%	27.8%	25.5%	26.0%	27.2%	22.7%
Rest of the World	1.9%	2.1%	2.8%	1.1%	3.2%	2.2%	3.5%	3.3%
Revenue compared to previous quarter (%)								
Nordic Region	0.4%	5.0%	2.7%	1.9%	-9.5%	3.9%	-2.8%	6.2%
Western Europe	10.9%	14.6%	21.5%	16.9%	4.1%	29.3%	-12.8%	-4.7%
Central, Eastern and Southern Europe	0.2%	-7.2%	17.8%	18.8%	-5.2%	3.5%	19.5%	4.9%
Rest of the World	-8.2%	-20.1%	192.6%	-62.4%	40.7%	-32.9%	5.8%	39.9%
Revenue compared to the same quarter the previous year (%)								
Nordic Region	10.3%	-0.6%	-1.6%	-6.9%	-2.9%	-0.1%	6.6%	3.0%
Western Europe	80.5%	69.4%	91.2%	37.2%	11.9%	22.6%	1.5%	63.5%
Central, Eastern and Southern Europe	30.2%	23.2%	37.4%	39.4%	23.2%	18.4%	33.5%	8.4%
Rest of the World	-19.2%	23.8%	3.9%	-62.4%	39.7%	164.4%	713.3%	291.5%

Alternative performance measures

The European Securities and Markets Authority (ESMA) has issued guidelines for alternative performance measures, which must be applied by companies with securities that are listed on a regulated market in the EU. The guidelines must be applied for alternative performance measures which are used in mandatory published information, or prospectuses, from 3 July 2016. Information on the choice of alternative performance measures, how the Group uses them and how they are defined is provided in this interim report. Comparative figures for prior periods is provided based on the same principles.

In addition to those industry key performance measures that are not calculated in accordance with IFRS, as presented in the following section, the Group provides information on performance measures related to certain costs in the income statement in relation to revenue. These performance measures are significant particularly from an industry perspective.

Alternative performance measures presented in the interim report should not be considered a replacement of IFRS terms and concepts and may not necessarily be comparable with similar performance measures of other companies.

Definitions of alternative performance measures not calculated in accordance with IFRS

Performance Measures	Definiton	Purpose
RETURN ON EQUITY	Net result before tax divided by average equity.	Applied for the purpose of analysing profitability over time, in relation to those resources which are attributable to the owners of the parent company.
EARNINGS BEFORE INTEREST AND TAX (EBIT)	Earnings before net financial expense and tax.	The measure provides an illustration of profitability without regard to the corporate tax rate and independently of the company's financing structure.
EBIT MARGIN	EBIT divided by revenue.	The measure is relevant for measuring operating profitability.
EBITDA	Earnings before depreciation, amortisation, impairment, net financial expense and tax.	The measure is relevant for creating an understanding of the company's operating activities, regardless of financing and depreciation/amortisation of non-current assets
EBITDA AFTER NON-RECURRING ITEMS	Operating profit after non-recurring items but before depreciation, amortisation and impairment, net financial expense and tax.	The measure is relevant for creating an understanding of the company's day-to-day operations, regardless of financing and depreciation/amortisation of non-current assets, but also for providing a clear illustration of EBITDA after non-recurring items.
EBITDA BEFORE NON-RECURRING ITEMS	Operating profit before non-recurring items, depreciation, amortisation and impairment, net financial expense and tax.	The measure is relevant for creating an understanding of the company's day-to-day operations, regardless of financing and depreciation/amortisation of non-current assets, but also for providing a clear illustration of EBITDA before non-recurring items in order to enable comparisons of the underlying operating activities.
EBITDA MARGIN	EBITDA divided by revenue.	The measure is relevant for creating an understanding of operating profitability and gives stakeholders a clearer picture of the company's core profitability, as it excludes depreciation/amortisation.
EQUITY PER SHARE	Equity divided by the number of shares outstanding at the end of the period.	The ratio measures the company's net value per share and shows if the company is increasing the shareholders' capital over time.
FREE CASH FLOW PER SHARE	Cash flow from operating activities less cash flow from investing activities divided by the average number of outstanding shares during the period.	The measureee illustrates the total cash flow from operating and investing activities.
CASH FLOW FROM OPERATING ACTIVITIES PER SHARE	Cash flow from operating activities per average number of outstanding shares during the period.	The ratio measures the cash flow generated by the company before capital investments and cash flows attributable to the company's financing.
NON-RECURRING ITEMS	Refers to items which are of a non-recurring nature or not directly linked to the Group's normal operations, which means that the recognition of these items together with other items in the income statement would impair comparability with other periods and make it harder for an outside party to assess the Group's performance.	These items are illustrated to enable comparisons of the underlying operating activities.
EQUITY/ASSETS RATIO	Equity divided by total assets.	The measure is an indicator of the company's leverage for financing of the company.

Definitions of industry-related performance measures not calculated in accordance with IFRS

Performance Measures	Definiton	Purpose
ACTIVE CUSTOMER	A customer is defined as active when he or she has played with money deposited in the customer account during the period. The customer is also considered to be active if he or she during the period has played with winnings from free spin campaigns and/or bonuses from Mr Green.	A relevant measure that is a driver of revenue. Also relevant from an industry practice and stakeholder perspective.
DEPOSITS	Money deposited in customer accounts.	A measure that is a driver of revenue. Relevant from an industry practice and stakeholder perspective.
COMPOUND ANNUAL GROWTH RATE (CAGR)	The performance measure illustrates growth over a given period, for example five years.	The performance measure is relevant given that it measures growth under the assumption of a consistent annual rate of growth and thus provides a balanced rate of growth over the specified period.