



# AnglerGaming

**Interim report for the 4<sup>th</sup> quarter and year-end 2020**

**1<sup>st</sup> January to 31<sup>st</sup> December 2020**

**Angler Gaming plc, reg. no. C55255, Malta**

# ANGLER GAMING PLC

Financial report for the period ended 31<sup>st</sup> December 2020

**Key Facts for the 4<sup>th</sup> Quarter 2020 (1<sup>st</sup> October 2020 – 31<sup>st</sup> December 2020)**

## **All time high in Revenues, EBIT and Net Profit**

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

- Revenues increased by 50.64% to €11,879,282 (€7,885,746).
- EBIT increased by 96.59% to €4,043,740 (€2,056,917).
- EBIT margin of 34.04% (26.08%).
- Customer deposits increased by 36.55% to €25,286,513 (€18,518,134).
- 71,767 new registered customers (50,987), increase of 40.76%.
- 31,093 new depositing customers (25,865), increase of 20.21%.
- Net Profit increased 78.08% to €3,472,430 (€1,949,902).
- Earnings per share of €0.0463 (€0.0260), increase of 78.08%.
  
- Premiergaming Ltd., the Group's company focusing on Northern Europe, represented 16% of the Group's revenues in Q4 2020.
  
- Premiergaming Ltd. launched a new brand in November 2020 operating under the Malta's gaming licence. The launch was successful and is generating revenues as from mid November 2020
  
- The Group's average daily Net Gaming Revenue for the first 41 days in Q1 2021 is 27% higher compared to the average daily Net Gaming Revenue in Q4 2020.
  
- The Board of Directors proposes distribution to shareholders of €8,998,200 by way of dividend for the fiscal year 2020 (2019: €5,248,950), which corresponds to €0.12 per share (2019: €0.07), an increase of 71.43%. Angler Gaming plc will not compensate for currency exchange costs.

### **Events after the 4<sup>th</sup> Quarter:**

- The new B-to-B partnership that the Group signed in Q3 2020, where the Group provides the platform and the White Label partner provides the brand and new customers, is now expected to be launched, generate revenues and achieve positive cashflow during Q2 2021.
  
- The Group is in negotiations regarding further B-to-B partnerships.
  
- The Group is planning to launch a Sportsbook brand early Q2. The brand will initially be launched in a few selected test markets.

## Key Facts for 2020 (1<sup>st</sup> January 2020 – 31<sup>st</sup> December 2020)

# All-time high in Revenues, EBIT and Net Profit

*All figures are compared to Jan-Dec 2019 if not explicitly stated otherwise*

- Revenues increased by 52.11% to €43,392,002 (€28,526,664).
- EBIT increased by 100.49% to €14,103,138 (€7,034,383).
- EBIT margin of 32.50% (24.66%).
- Customer deposits increased by 28.19% to €92,674,661 (€72,292,951).
- 40.29% increase in newly registered customers to 253,293 (180,547).
- 117,634 new depositing customers (78,934), increase of 49.03%.
- Net Profit increased 88.57% to €11,506,010 (€6,101,572).
- Earnings per share of €0.1534 (€0.0814), increase of 88.45%.

## Key Performance Indicators (EUR)

	<b>Q4 2020</b>	<b>Q4 2019</b>	<b>Jan-Dec 2020</b>	<b>Jan-Dec 2019</b>
Customer Deposits	€25,286,513	€18,518,134	€92,674,661	€72,292,951
Active Customers	78,785	53,252	200,407	127,718
New Registered Customers	71,767	50,987	253,293	180,547
New Depositing Customers	31,093	25,865	117,634	78,934
Gross Game Win	€14,035,676	€9,065,918	€49,448,197	€32,132,276
Net Game win	€12,885,982	€8,612,887	€46,455,792	€30,801,110
Hold	51.06%	39.06%	52.83%	40.17%

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

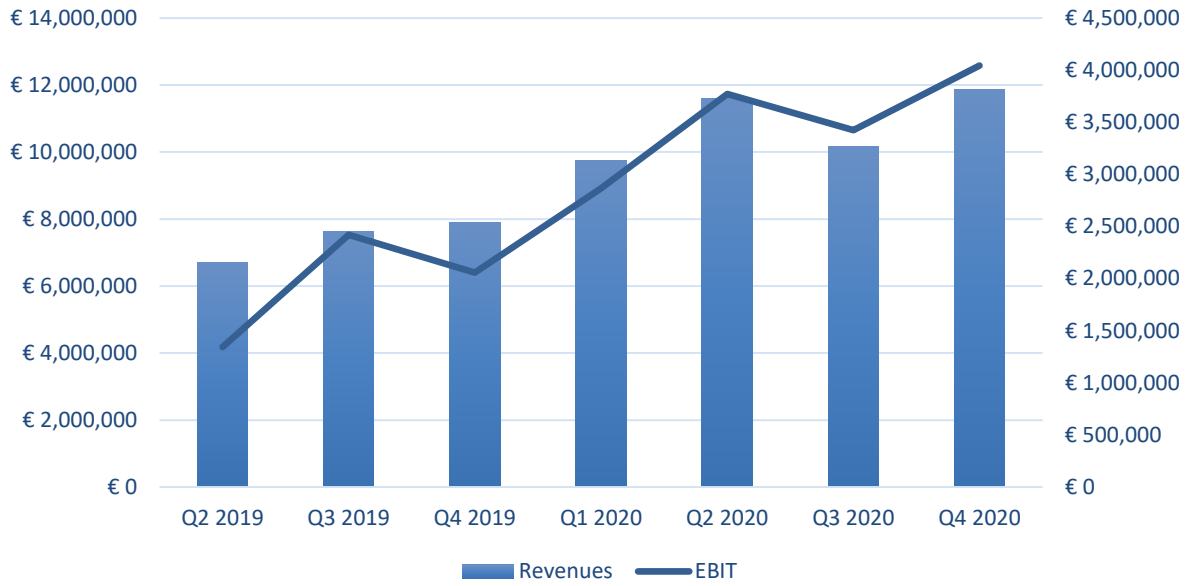
\*\* Definition New Registered Customer: A new customer registered in the indicated period

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

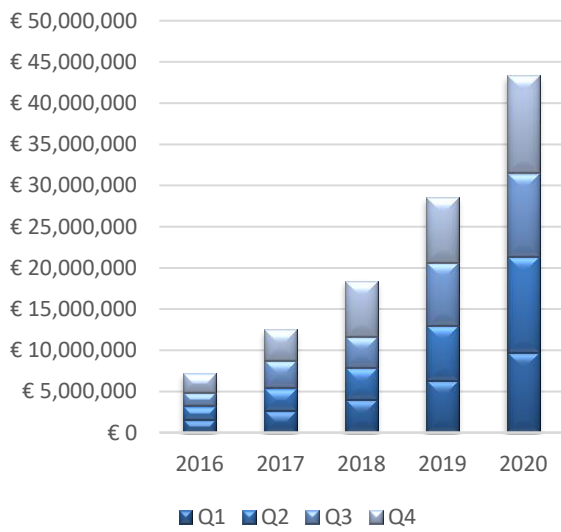
\*\*\*\* Definition Net Game Win: Real money bets minus real money wins

\*\*\*\*\* Definition Hold: Net Gaming Revenue / Customer Deposits

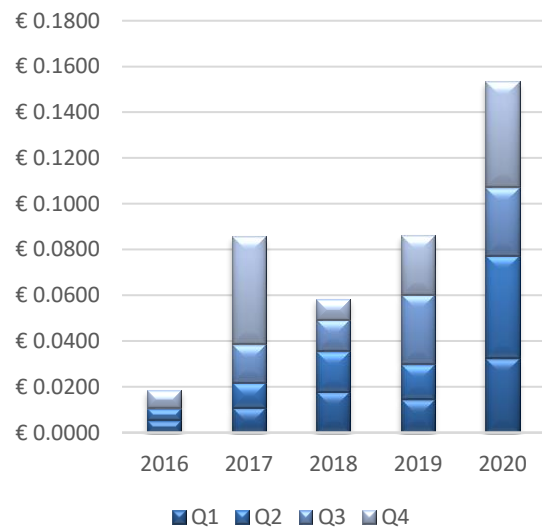
## Quarterly Revenues and EBIT



### Revenues



### Earnings per share



## Comments from the CEO



Thomas Kalita, CEO Angler Gaming plc

*We are very pleased with the result in Q4 being the best quarter ever in the Group's history on all Key Performance Indicators:*

- ✓ Revenues
- ✓ EBIT
- ✓ Net Profit
- ✓ Earnings per Share
- ✓ Customer Deposits
- ✓ New Registered Customers
- ✓ New Depositing Customers
- ✓ Active Customers.

*Premiergaming Ltd, the Group's company focusing on Northern Europe, had a strong development in new depositing customers, but the revenues suffered slightly from unusually high customer winnings during Q4.*

*Q1 2021 has started very good. The Group's average daily Net Gaming Revenue for the first 41 days in Q1 2021 is 27% higher compared to the average daily Net Gaming Revenue in Q4 2020.*

*Our excellent people, operations and investments in various fields continued to pay off.*

*We continue to focus on growing globally and invest in new B-to-B co-operations, new brands and products. We are planning to launch a Sportsbook in selected test markets in early Q2 2021. In addition, our implementation of a more robust risk-averse approach as regards fluctuations in currency exchange rates has resulted in a higher level of cash-in-hand compared to trade receivables and less exposure towards currency exchange volatility.*

*2020 was a very successful year where we continued our strong growth with strong profit margin and all-time high in all Key Performance Indicators. We continue our commitment to invest in our people and continue to grow a strong and flexible organisation throughout the Group. In addition, we continue to look for acquisitions and other opportunities.*

## Consolidated Income Statement for period

ended 31 December 2020

	Q4 Group	Q4 Group	Group	Group	Q4 Angler Gaming PLC	Q4 Angler Gaming PLC
	2020	2019	Jan - Dec 2020	Jan - Dec 2019	2020	2019
	€	€			€	€
<b>Revenue</b>	11,879,282	7,885,746	43,392,002	28,526,664		
Cost of services sold	(6,759,410)	(4,355,779)	(24,375,776)	(16,020,829)		
<b>Gross profit / (loss)</b>	5,119,872	3,529,967	19,016,226	12,505,835	-	-
Marketing expenses	(285,324)	(789,507)	(1,874,582)	(3,134,397)	(33,563)	(6,914)
Personnel expenses	(482,889)	(330,898)	(1,638,180)	(1,243,072)	(84,924)	(26,084)
Other external expenses	(248,638)	(339,371)	(1,512,349)	(1,034,087)	(30,367)	(32,124)
Depreciation, amortization	(1,914)	(13,274)	(5,820)	(59,896)	(24)	(24)
Other operating income/expenses	(57,367)		117,843		-	
<b>Operating expenses</b>	(1,076,132)	(1,473,050)	(4,913,088)	(5,471,452)	(148,878)	(65,146)
Operating profit / (loss)	4,043,740	2,056,917	14,103,138	7,034,383	(148,878)	(65,146)
Financial income / (expenses)	(473,934)	(52,174)	(2,285,352)	(771,487)	(603)	(208)
<b>Income / (Loss) before tax</b>	3,569,806	2,004,743	11,817,786	6,262,896	(149,481)	(65,354)
Tax	(97,376)	(54,841)	(311,776)	(161,324)	-	-
<b>Net income / (loss) for the period</b>	3,472,430	1,949,902	11,506,010	6,101,572	(149,481)	(65,354)
<b>No of shares</b>	74,984,995	74,984,995	74,984,995	74,984,995		
<b>Basic and dilute earnings per share</b>	0.0463	0.0260	0.1534	0.0814		

\*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, gaming taxes and affiliate costs'

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

Angler Gaming plc  
Financial Report for the period ended 31 December 2020

**Consolidated Statement of Financial Position  
for the period ended 31 December 2020**

	<b>Group Period end December 2020</b>	<b>Group Period end December 2019</b>	Angler Gaming plc Period end December 2020	Angler Gaming plc Period end December 2019
	<b>Euro</b>	<b>Euro</b>	<b>Euro</b>	<b>Euro</b>
<b>Assets</b>				
<b>Non-current assets</b>				
Investment in subsidiaries **	-	-	101,998	101,998
Intangible assets	1,184,304	1,182,347	-	-
Property, plant and equipment	15,499	20,708	196	292
<b>Total non-current assets</b>	<b>1,199,803</b>	<b>1,203,055</b>	<b>102,194</b>	<b>102,290</b>
<b>Current assets</b>				
Trade and other receivables **	9,726,980	6,401,068	7,503,847	12,551,232
Cash and cash equivalents	9,585,253	4,513,607	52,056	24,982
<b>Total current assets</b>	<b>19,312,233</b>	<b>10,914,675</b>	<b>7,555,903</b>	<b>12,576,214</b>
<b>Total assets</b>	<b>20,512,036</b>	<b>12,117,730</b>	<b>7,658,097</b>	<b>12,678,504</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	177,088	177,088	177,089	177,089
Premium Capital **	1,815,803	1,815,803	1,815,802	1,815,802
Retained Earnings	13,681,612	7,424,552	4,899,183	2,676,391
	16,424,352	10,167,292	7,641,923	5,419,131
<b>Creditors : amounts falling due within one year</b>				
Trade and other payables **	3,614,757	1,789,114	16,174	7,259,373
Taxation payable	472,927	161,324	-	
<b>Total liabilities</b>	<b>4,087,684</b>	<b>1,950,438</b>	<b>16,174</b>	<b>7,259,373</b>
<b>Total equity and liabilities</b>	<b>20,512,036</b>	<b>12,117,730</b>	<b>7,658,097</b>	<b>12,678,504</b>

Angler Gaming plc  
Cashflow report for the period ended 31 December 2020

**Consolidated Statements of Cashflow Position  
for the period ended 31 December 2020**

	<b>Group Period end December 2020  Euro</b>	<b>Group Period end December 2019  Euro</b>	<b>Angler Gaming plc Period end December 2020  Euro</b>	<b>Angler Gaming plc Period end December 2019  Euro</b>
<b>Cash flow from operating activities</b>				
<b>Profit / (Loss) before taxation</b>	11,817,786	6,262,896	2,222,793	4,925,529
Reconciliation to cash generated from operations:				
Depreciation	5,820	59,896	96	96
Taxation	(173)	(96,401)	-	-
Operating loss before working capital changes:	11,823,433	6,226,391	2,222,889	4,925,625
Movement in trade receivables	(2,081,284)	(1,292,030)	-	-
Movement in other debtors	(1,243,401)	(203,423)	5,224,473	(52,070)
Movement in trade payables	870,255	205,214	-	
Movement in other creditors	955,386	104,054	(7,420,288)	(42,071)
Net cash used in operating activities	10,324,389	5,040,206	27,074	4,831,484
<b>Cash flow from investing activities</b>				
Cash issued by shareholders	-	-	-	-
Intangible fixed assets	(2,569)	-	-	-
Tangible fixed assets	-	(6,733)	-	-
Investment in subsidiaries	-	-	-	(1)
Net cash generated from/used in investing activities	(2,569)	(6,733)	-	(1)
<b>Cash flows from financing activities</b>				
Dividends proposed and paid	(5,248,950)	(3,374,325)	-	(3,374,324)
Short term loans	-	-	-	-
Intra-group finance	-	-	-	(1,453,720)
Net cash generated from financing activities	(5,248,950)	(3,374,325)	-	(4,828,044)
<b>Net movement in cash and cash equivalents in the year</b>	5,072,870	1,659,148	27,074	3,440
Cash and cash equivalents at beginning of the year	4,512,383	2,853,235	24,982	21,542
<b>Cash and cash equivalents at end of year</b>	9,585,253	4,512,383	52,056	24,982



## **Date and Place for the next Annual General Meeting**

The 2021 Annual General Meeting will be held on Friday the 18<sup>th</sup> June 2021. The place and format will be announced later, depending on the Covid-19 situation.

## **Other information and reporting dates**

This report has not been reviewed by the Company's Auditor – The Annual Report and Audited Financial Statements for 2020 will be published on the 30<sup>th</sup> of April 2021.

Q1 2021 report will be published on 12<sup>th</sup> of May 2021.

Q2 2021 report will be published on 12<sup>th</sup> of August 2021.

Q3 2021 report will be published on 10<sup>th</sup> November 2021.

Q4 and the annual report 2021 report will be published on 17<sup>th</sup> February 2022.

## **Covid19**

While we recognise the extraordinary challenges surrounding the COVID-19 situation, our staff, mainly working from home, have continued to serve customers and have kept all operations going. We are mindful that in case of persistence of the pandemic, the business environment outlook over the long term may present higher than normal levels of uncertainty, and a clear determination of the overall financial impact cannot be made at this stage. Currently, however, there have been no observable negative effects on the business. The Group has already taken and will continue taking steps to safeguard the business, and the strategic priority remains the long-term sustainability of the Group with a focus on growing the business.

Malta, 18<sup>th</sup> of February 2021

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.