

Interim Report for the period 1 January – 31 March 2016

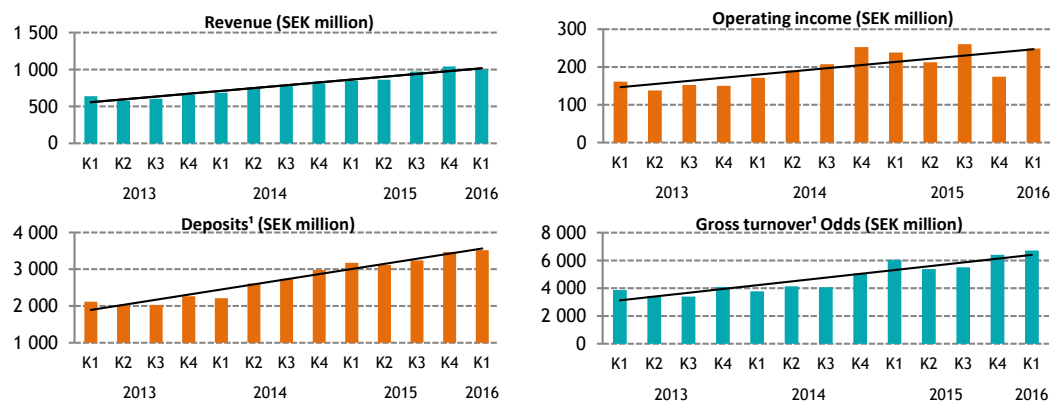
ALL FIGURES IN THIS REPORT ARE EXPRESSED IN SEK, UNLESS STATED OTHERWISE. FIGURES IN PARENTHESES REFER TO THE CORRESPONDING PERIOD FOR THE PREVIOUS YEAR, UNLESS STATED OTHERWISE. THIS INFORMATION APPLIES TO THE GROUP UNLESS STATED OTHERWISE.

Revenue in the first quarter increased by 18 per cent

First quarter

- Revenue increased by 18 per cent to SEK 1,000.1 (847.4) million. Revenue was burdened by SEK 44.7 million due to exchange rate fluctuations.
- Europe-Bet's online business increased 37 per cent in constant currency.
- The strong organic growth in the consumer brands amounted to 21 per cent in constant currency.
- Revenue from Sportsbook reported organic growth of 27 per cent in constant currency, and 58 per cent of the turnover was generated from mobile devices.
- Operating income amounted to SEK 250.1 (238.0) million and the operating margin amounted to 25.0 (28.1) per cent. Operating income was affected by unfavourable exchange rate fluctuations amounting to SEK 34.7 million.
- Income before tax amounted to SEK 248.9 (236.4) million.
- Net income amounted to SEK 234.0 (224.1) million, corresponding to SEK 1.69 (1.62) per share.
- During the quarter, the number of active players was 538,077, which corresponds to growth of 45 per cent.
- Customer deposits in all of Betsson's gaming solutions amounted to SEK 3,516.6 (3,173.6) million, an increase of 11 per cent.
- Gross turnover in the Sportsbook amounted to SEK 6,717.7 (6,054.4) million, corresponding to growth of 11 per cent.
- The CasinoEuro, Eurocasino, Sverigeautomaten and Norgesautomaten brands were migrated during the quarter to the shared technology platform, Techsson. This means that all brands except the one that was most recently acquired, Europe-Bet, generate income from a shared technical platform.
- Europe-Bet contributed SEK 93.9 (-) million to revenue in the quarter, and SEK 35.3 (-) million to operating income.
- Betsson has gained a license in Ireland and assumes good potential for strong growth in the country.

Key Performance Indicators



¹Deposits and gross turnover in Sportsbook refer to all gaming solutions.

Continued profitable growth and strong underlying activity

“Organic growth continues to be strong. This is the eighth consecutive quarter where growth in constant currency has exceeded market growth in our core markets. Betsson's consumer brands are doing particularly well, with organic growth in constant currency of 21 per cent, and Sportsbook is growing, despite low historical margins, with organic growth of 27 per cent in constant currency. The underlying activity continues to be strong, with growth of 45 per cent in active customers, which during the quarter was 538,077. The “old” Betsson has now been fully migrated to the shared technical platform, which further strengthens the possibilities for good growth.” Ulrik Bengtsson, Betsson's President and CEO said.

Presentation of the Interim Report

Today, Wednesday, 20 April, at 9:00 AM CEST, Betsson's CEO, Ulrik Bengtsson, will present the Interim Report from Betsson's office at Regeringsgatan 28, and through webcast on www.betssonab.com or <http://edge.media-server.com/m/p/zciv3u2s> or by phone on +46 (0)8 505 564 74 (Sweden), +44 (0)203 364 53 74 (UK), or +1 (0) 855 753 22 30 (US). The presentation will be held in English and will be followed by a question and answer session.

BETSSON AB'S CORE BUSINESS CONSISTS OF INVESTING AND ADMINISTERING SHAREHOLDINGS IN COMPANIES THAT, THROUGH PARTNERS OR BY THEMSELVES, OFFER GAMES TO END USERS VIA THE INTERNET. THE GROUP OFFERS CASINO, SPORTSBOOK, POKER, SCRATCHCARDS, BINGO AND OTHER GAMES. CUSTOMERS MAINLY ORIGINATE FROM THE NORDIC COUNTRIES AND OTHER PARTS OF EUROPE. BETSSON AB IS LISTED ON NASDAQ STOCKHOLM, LARGE CAP LIST (BETS).

First quarter 2016

The Group's revenue totalled SEK 1,000.1 (847.4) million. Cash and cash equivalents totalled SEK 745.8 (637.6) million. Operating income amounted to SEK 250.1 (238.0) million and the operating margin amounted to 25.0 (28.1) per cent. The Group's income before tax amounted to SEK 248.9 (236.4) million and net income amounted to SEK 234.0 (224.1) million, which corresponds to SEK 1.69 (1.62) per share.

First-quarter revenue (excluding Europe-Bet) was burdened by SEK 44.7 million and expenses decreased by SEK 10.0 million due to exchange rate fluctuations compared with the rates applied in the comparative figures last year. The negative impact on revenue is attributable primarily to exchange rate fluctuations in NOK and TRY in relation to SEK. The overall effect of exchange rate fluctuations on operating income was minus SEK 34.7 million. Europe-Bet's contribution to revenue was SEK 14.7 million lower than if the relationship between GEL (the local currency in Georgia) and SEK had been the same in the first quarter this year as in the corresponding period last year. The table below shows adjustment items, which enables comparison between the years.

| | 2016 | 2015 |
|----------------------------|-----------|-----------|
| | Quarter 1 | Quarter 1 |
| Revenue | 1,000.1 | 847.4 |
| Of which Europe-Bet | -93.9 | - |
| Currency adjustment | 44.7 | - |
| | 950.9 | 847.4 |
| Growth in revenue | 12% | |
| Operating income | 250.1 | 238.0 |
| Of which Europe-Bet | -35.3 | - |
| Currency adjustment | 34.7 | - |
| | 249.5 | 238.0 |
| Growth in operating income | 5% | |

Marketing expenses amounted to SEK 196.7 (166.2) million, of which Europe-Bet represented SEK 6.0 (-) million. This item increased as a result of acquired operations and continued investments in growth. Management is planning to make additional investments in marketing in order to promote growth in existing and new markets. In addition to marketing expenses, an amount of SEK 81.0 (79.4) million related to commission for affiliates and partners is included in the item Cost of services provided. Marketing expenses in relation to revenue for the full year 2016, however, are assessed to be in line with or just below the level for the full year 2015.

Personnel costs totalled SEK 150.2 (124.6) million. The increase compared to the previous year refers to investments in technology and product development to support and promote continued growth and SEK 11.0 million in additional personnel costs in Europe-Bet. Betsson will continue to invest in technology, and personnel costs in relation to revenue for the full year 2016 are expected to somewhat exceed the level for the full year 2015.

Other external expenses amounted to SEK 148 (105.2) million, of which Europe-Bet represented SEK 13.0 (-) million and SEK 7.8 million are regularly occurring consulting costs for development centres in Budapest and London. Furthermore, the

comparative figure is relatively low due to the dissolution of reserves in conjunction with acquisitions. Other external costs in relation to revenue for the full year 2016 are expected to exceed the level for the full year 2015.

Capitalised development costs were SEK 45.9 (33.4) million. Betsson's operating companies are primarily investing in migrations and product development, which creates conditions for growth.

Acquisition of Europe-Bet

During the first quarter, acquired operations contributed SEK 93.9 million to the Group's revenue, which corresponds to growth in Europe-Bet of 11 per cent. In constant currency, Europe-Bet grew by 28 per cent during the first quarter. Growth in Europe-Bet's online operations is growing by 19 per cent, or 37 per cent in constant currency. The offline operations of the company are decreasing in importance in accordance with Betsson's strategy, and some less profitable physical gaming halls are being closed. Of Europe-Bet's revenue during the quarter, SEK 14.4 million is derived from the country-based operations.

The acquisition has contributed SEK 35.3 million to the Group's operating income. The tables below show how the acquisition has contributed to Betsson's earnings in 2016.

Europe-Bet's contribution to the first quarter

| (SEK million) | Betsson excluding Europe-Bet | Europe-Bet | Betsson |
|---------------------------|------------------------------------|------------|---------|
| Revenue | 906.2 | 93.9 | 1,000.1 |
| Operating income | 214.8 | 35.3 | 250.1 |
| Net income for the period | 200.5 | 33.5 | 234.0 |

Operations

Through subsidiaries, Betsson offers Internet gaming to end consumers via partner co-operations and its own gaming portals. Betsson also offers system solutions for other operators.

Mobile revenue increased to SEK 391.2 (233.3) million, which is an increase of 68 per cent. Mobile revenue constitutes 39 (28) per cent of total revenue. Mobile gross turnover in the Sportsbook accounted during the quarter for 58 (48) per cent of total gross turnover in the Sportsbook. All major consumer brands are demonstrating profitable mobile growth between 50 and 100 per cent.

During the first quarter, CasinoEuro, Eurocasino, Sverigeautomaten and Norgesautomaten were migrated on schedule to the shared platform, Techsson. This means that all brands except the one that was most recently acquired, Europe-Bet, generate income from a shared technical platform. Migration lowers platform costs per customer for the Group and enables the reallocation of development resources to further develop the customer experience and new products, while at the same time enhancing opportunities for analysis and CRM in particular for the brands that have migrated to Techsson. In 2016, Betsson's operating subsidiaries

are planning to migrate the remaining brand to Techsson.

Products

During the first quarter, revenue in Casino amounted to SEK 669.1 (585.0) million, an increase of 14 per cent. Organic growth in constant currency amounted to 10 per cent. Overall, Casino represented 67 (69) per cent of Group revenue.

Gross turnover in Sportsbook, in all of Betsson's gaming solutions, amounted to SEK 6,717.7 (6,054.4) million. The share of turnover generated from mobile units amounted to 58 (48) per cent during the quarter. The margin after free bets across all of Betsson's gaming solutions in Sportsbook was 6.1 (6.2) per cent. The average margin for the eight most recent quarters has been 7.1 per cent. Revenue from Sportsbook during the quarter amounted to SEK 292.8 (217.7) million, corresponding to growth of 34 per cent or 27 per cent organic growth in constant currency. Sportsbook represented 29 (26) per cent of the Group's revenue.

Revenue from Poker during the quarter amounted to SEK 33.3 (29.3) million. Europe-Bet contributed SEK 10.3 million to the revenue in Poker. Activity in Betsson's poker network continues to decrease.

Revenue from other products amounted to SEK 4.9 (15.4) million during the first quarter.

Customer deposits

Customer deposits in all of Betsson's gaming solutions during the quarter amounted to SEK 3,516.6 (3,173.6) million, of which Europe-Bet contributed SEK 235.8 per cent. The term "all of Betsson's gaming solutions" includes B2B partnerships which are operated under Betsson's licenses.

Customers

At the end of the quarter, the number of registered customers amounted to 9.2 (7.9) million, which corresponds to an increase of 17 per cent. Active customers during the quarter amounted to SEK 538,077 (372,108). This key performance indicator reflects gaming activity in Betsson's solutions which do not require a deposit.

Equity

Equity in the Group amounted to SEK 3,412.1 (3,233.5) million, corresponding to SEK 24.65 (23.42) per share.

Liquid funds and customer liabilities

Cash and cash equivalents at the end of March amounted to SEK 456.5 (533.7) million. During the quarter, additional purchase considerations for acquisitions were paid totalling SEK 180.7 million. Furthermore, SEK 90.2 million was paid to the German authorities and outstanding utilised credits were repaid for SEK 68.9 million. At the end of the first quarter, available credit facilities amounted to SEK 1,300.1 million, of which SEK 676.7 (510.8) million was utilised and SEK 623.2 (325.0) million was unutilised.

Gaming liabilities, including reserves for accumulated jackpots, amounted to SEK 381.1 (350.4). Due to the regulations of gaming authorities, this amount limits utilisation of the Company's liquid funds. Current receivables from payment providers for unsettled customer deposits were SEK 288.7 (273.4) million.

Personnel

At the end of the quarter, the company had 1,631 (905) employees. The average number of employees in the Group during the year amounted to 1,554 (875), of which 802 (644) were based in Malta.

In addition, the Group employed 183 (128) full-time consultants at the end of the quarter.

Europe-Bet has 608 employees, of which 206 are for the online operations. The number of employees for the country-based operations continues to decrease according to plan.

Parent Company

The operations of the Parent Company, Betsson AB (publ), consist of the ownership and administration of shareholdings in companies which, on their own or through partnerships, offer end customers gaming over the Internet. The Company provides and sells internal services related to finance, communication, accounting and administration to certain Group companies.

Turnover for the first quarter was SEK 4.3 (4.3) million, and income before tax amounted to minus SEK 22.6 (minus 13.3) million.

Cash and cash equivalents in the Parent Company totalled SEK 55.0 (96.2) million.

Ownership structure

The Company's Series B shares are listed on Nasdaq Stockholm Large Cap List (BETS). At the end of the period, the Company had 36,771 (25,234) shareholders. The three shareholders with the greatest proportion of the voting power were Per Hamberg and companies with 3.8 per cent of the outstanding capital and 18.0 per cent of the outstanding votes, the Knutsson family and companies with 5.0 per cent of the outstanding capital and 10.7 per cent of the outstanding votes, and Rolf Lundström and companies with 3.2 per cent of the outstanding capital and 9.6 per cent of the outstanding votes.

Shares outstanding

The total number of shares and votes in Betsson amounts to 143,109,081 and 289,449,081, divided into 16,260,000 Series A shares with ten votes each, 122,155,730 Series B shares with one vote each and 4,693,351 Series C shares which may not be represented at general meetings. This includes Betsson's holding of 1,173 Series B treasury shares which have been acquired in previous years at an average price of SEK 19.42 and 4,693,351 shares of Series C.

Events after the end of the quarter

Revenue at the beginning of the second quarter was slightly below the daily average in the first quarter.

Betsson gained in the beginning of the second quarter a license in Ireland and assumes good potential for strong growth in the country. Betsson also operates its business on licences in Malta and local licenses in Belgium, Denmark, Estonia, Georgia, Italy and UK.

There have been no other significant events after the end of the reporting period.

Accounting principles

Betsson complies with IFRS standards and interpretations (IFRIC) as approved by the EU. This Interim Report has been prepared in accordance with IAS 34, Interim Financial Reporting. The Parent Company's financial statements have been prepared in accordance with RFR 2.

The accounting principles applied are consistent with those presented in the Annual Report for 2015. Detailed information about the Group's accounting and valuation principles can be found in the Annual Report for 2015 (Note 2), which is available on www.betssonab.com or at the Company's head office.

Risks and factors of uncertainty

The legal landscape for online gaming is constantly changing, both at the EU level and in the various geographical markets. There is continued pressure on countries in the EU to bring their legislation in line with applicable EU law, especially regarding restrictions in the free movement of goods and services. A number of countries have reported that they are working on new legislation which will be compatible with EU requirements, and certain countries have presented proposals for concrete legislation. There is still uncertainty as to the point in time at which such legislation will be introduced to those of Betsson's main markets which are yet to receive new regulations.

New legislation could result in changes in market conditions regarding, for example, tax rates, product ranges and local licensing fees, and this might have a negative impact on Betsson's profitability. At the same time, new legislation may lead to a significant market growth, as well as possibly provide Betsson with increased opportunities for marketing and an expanded presence in the market.

In early June 2010, Norway expanded its ban on promoting gaming organised from abroad. This ban negatively affects banks due to the fact that cashier services for online gaming payments via credit and debit cards have been made illegal. However, after the elections in September 2013, there has been a parliamentary majority in favour of re-regulating the Norwegian gaming market. However, based on what is known today, the management of Betsson believes that it is unlikely that there will be new regulations in Norway within the next few years.

The outcome of the 2014 general election in Sweden resulted in a weak parliamentary situation. Now there mainly seems to be a consensus among the various parliamentary parties to re-regulate the Swedish gaming market. The Government has communicated a schedule, which, if implemented, would mean that Sweden will implement new regulations in 2018.

Betsson has licence revenue corresponding to 14 (23) per cent of total revenue for systems delivery to a gaming operator, Realm Entertainment Ltd, where a portion of the revenue derives from players in Turkey. Revenue arising from these players may be considered to incur a higher operational risk than revenue from other markets.

For a more detailed description of the above risks and other risks and uncertainties, please refer to the Annual Report for 2015.

Transactions with related parties

No transactions took place between Betsson and related parties which significantly affected Betsson's financial position and performance in the quarter.

Future prospects

Betsson expects that the market for online gaming will continue to develop strongly. The number of Internet users is growing rapidly worldwide, which is a driving force for the industry. The most crucial factor today is the growth of mobile solutions and the use of smart phones. In those regions where the internet is available, the confidence in the internet and e-commerce is increasing as more people use the internet to perform their banking and stock market transactions, insurance business and other purchases. This behaviour and increasing confidence in e-commerce is important for the development of the market.

Betsson believes that, from a risk perspective, there is a lasting value in both the local, re-regulated markets as well as in the previously internationally regulated markets. Selected, internationally regulated markets constitute, for the foreseeable future, a base for strong growth and profitability. Management deems that Betsson's markets as a whole will grow by 9 per cent during 2016, based on analyses undertaken by, amongst others, H2 Gambling. Betsson intends to continue growing, over time, at a rate faster than the market rate.

Management also believes that Betsson's mobile revenue will continue to demonstrate strong growth over the foreseeable future.

Annual General Meeting 2016

The Annual General Meeting of shareholders in Betsson AB will be held on Thursday, 12 May 2016, at FS Sergel, Slöjdgatan 6 Hötorget, Stockholm, Theatre 6, at 10:00 AM CEST.

Financial Calendar

The interim report for the second quarter will be presented on 21 July, for the third quarter on 20 October and for the year-end report for full-year 2016 (fourth quarter) on 9 February 2017.

Presentation of the Interim Report

Today, Wednesday, 20 April, at 9:00 AM CEST, Betsson's CEO, Ulrik Bengtsson, will present the Interim Report from Betsson's office at Regeringsgatan 28, and through webcast on www.betssonab.com or <http://edge.media-server.com/m/p/zciv3u2s> or by phone on +46 (0)8 505 564 74 (Sweden), +44 (0)203 364 53 74 (UK), or +1 (0) 855 753 22 30 (US). The presentation will be held in English and will be followed by a question and answer session.

A copy of the presentation will be available at www.betssonab.com as of Wednesday, 20 April.

Stockholm 20 April 2016

Ulrik Bengtsson
President and CEO

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CIN 556090-4251

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

The information in this interim report is information which Betsson AB (publ) is to publish in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. Submitted for publication on 20 April 2016 at 7:30 CEST.

This is a translation of the Swedish original.

| Consolidated Income Statement, SEK million | Quarter 1 2016 | Quarter 1 2015 | Full year 2015 |
|--|---------------------------|---------------------------|---------------------------|
| Revenues | 1,000.1 | 847.4 | 3,722.0 |
| Cost of services provided | -254.3 | -209.8 | -1,046.4 |
| Gross profit | 745.8 | 637.6 | 2,675.6 |
| Marketing expenses | -196.7 | -166.2 | -752.9 |
| Personnel costs | -150.2 | -124.6 | -543.5 |
| Other external expenses | -148.0 | -105.2 | -475.2 |
| Capitalised development costs | 45.9 | 33.4 | 146.9 |
| Depreciation | -44.7 | -36.2 | -160.7 |
| Other operating income/expenses | -2.0 | -1.0 | -3.8 |
| Operating expenses | -495.7 | -399.6 | -1,789.2 |
| Operating income | 250.1 | 238.0 | 886.4 |
| Financial income and expenses | -1.2 | -1.6 | -3.4 |
| Income before tax | 248.9 | 236.4 | 883.0 |
| Tax | -14.9 | -12.3 | -51.2 |
| Net income for the period | 234.0 | 224.1 | 831.7 |
| Earnings per share before dilution (SEK) | 1.69 | 1.62 | 6.02 |
| Earnings per share after dilution (SEK) | 1.69 | 1.62 | 6.02 |
| Operating margin (as a percentage of revenue) | 25.0 | 28.08 | 23.82 |
| Operating margin (as a percentage of gross income) | 33.5 | 37.32 | 33.13 |
| Profit margin (per cent) | 24.9 | 27.90 | 23.72 |
| Average number of outstanding shares (millions) | 138.4 | 138.05 | 138.24 |
| Number of outstanding shares at the end of the period (millions) | 138.4 | 138.1 | 138.4 |
| Return on equity (per cent) | 7 | 7 | 27 |
| Return on total capital (per cent) | 4 | 5 | 17 |
| Return on capital employed (per cent) | 5 | 5 | 19 |

| Consolidated Statement of Comprehensive Income, SEK million | Quarter 1 2016 | Quarter 1 2015 | Full year 2015 |
|--|---------------------------|---------------------------|---------------------------|
| Net income for the period | 234.0 | 224.1 | 831.7 |
| Other comprehensive income | | | |
| Revenue/expenses reported directly in equity | | | |
| Hedging of net investments in foreign currency, including deferred tax | -3.8 | 16.9 | 28.4 |
| Exchange rate differences on translation of foreign operations | 27.3 | -81.5 | -209.6 |
| Other comprehensive income for the period (after tax) | 23.6 | -64.6 | -181.2 |
| Total comprehensive income for the period | 257.5 | 159.5 | 650.5 |

| Consolidated Balance Sheet, SEK million | 31/03/2016 | 31/03/2015 | 31/12/2015 |
|--|-------------------|-------------------|-------------------|
| Intangible fixed assets | 4,026.7 | 3,322.5 | 3,980.3 |
| Property, plant and equipment | 62.5 | 47.0 | 57.0 |
| Financial fixed assets | 15.5 | 24.3 | 16.9 |
| Deferred tax assets | 21.5 | 24.5 | 21.2 |
| Total fixed assets | 4,126.2 | 3,418.2 | 4,075.5 |
| Current receivables | 1,144.5 | 1,076.6 | 1,126.9 |
| Cash and cash equivalents | 456.5 | 533.7 | 524.9 |
| Total current assets | 1,601.0 | 1,610.3 | 1,651.8 |
| Total assets | 5,727.2 | 5,028.5 | 5,727.4 |
| Shareholders' Equity | 3,412.1 | 3,233.5 | 3,153.7 |
| Provision for gaming taxes | - | - | 109.9 |
| Deferred tax liabilities | 1.0 | 5.2 | 5.9 |
| Total provisions | 1.0 | 5.2 | 115.8 |
| Non-current liabilities to credit institutions | 676.7 | 510.8 | 505.2 |
| Current liabilities to credit institutions | - | - | 228.4 |
| Other current liabilities | 1,637.4 | 1,278.9 | 1,724.3 |
| Total current liabilities | 1,637.4 | 1,278.9 | 1,952.7 |
| Total equity and liabilities | 5,727.2 | 5,028.5 | 5,727.4 |

| Cash Flow Statement for the Group, SEK million | Quarter 1 2016 | Quarter 1 2015 | Full year 2015 |
|---|---------------------------|---------------------------|---------------------------|
| Income after financial items | 248.9 | 236.4 | 883.0 |
| Adjustments for items not included in cash flow | 46.7 | 36.4 | 280.5 |
| Tax paid | -18.0 | -1.7 | -27.7 |
| Cash flow from operating activities | 277.5 | 271.1 | 1,135.8 |
| before changes in working capital | 52.5 | -39.2 | 18.7 |
| Cash flow from operating activities | 330.0 | 231.9 | 1,154.5 |
| Investments | -62.6 | -34.4 | -200.4 |
| Acquisition of liquid funds | - | - | 22.9 |
| Acquisition of shares in subsidiaries | - | - | -443.0 |
| Cash flow from investing activities | -62.6 | -34.4 | -620.5 |
| Cash paid upon redemption of warrants | - | - | -21.0 |
| Gaming taxes paid | -90.2 | - | - |
| Additional purchase consideration paid | -180.7 | -137.1 | -137.1 |
| Raised bank loans | 0.0 | - | 436.7 |
| Repayment of bank loans | -68.9 | - | -200.1 |
| Share redemption programme | - | - | -549.7 |
| Costs for redemption program | - | - | 2.0 |
| Cash flow from financing activities | -339.8 | -137.1 | -469.2 |
| Change in cash and cash equivalents | -72.3 | 60.4 | 64.7 |
| Cash and cash equivalents at the beginning of the period | 524.9 | 478.1 | 478.1 |
| Exchange rate differences in cash and cash equivalents | 3.9 | -4.8 | -18.0 |
| Cash and cash equivalents at the end of the period | 456.5 | 533.7 | 524.9 |

| Changes in equity for the Group, SEK million | Quarter 1 2016 | Quarter 1 2015 | Full year 2015 |
|---|---------------------------|---------------------------|---------------------------|
| Opening balance | 3,153.7 | 3,073.8 | 3,073.8 |
| Total comprehensive income for the period | 257.5 | 159.5 | 650.5 |
| Total change in equity, excluding transactions with the Company's owners | 257.5 | 159.5 | 650.5 |
| Share redemption programme | - | - | -549.7 |
| Warrants – paid options premium | - | - | 2.0 |
| Repurchase of warrants | - | - | -25.1 |
| Share options – value of employee services | 0.8 | 0.3 | 2.2 |
| Equity at the end of the period | 3,412.1 | 3,233.5 | 3,153.7 |
| Attributable to: | | | |
| Shareholders in the Parent Company | 3,412.1 | 3,233.5 | 3,153.7 |
| Minority interest | - | - | - |
| Total equity | 3,412.1 | 3,233.5 | 3,153.7 |

| Parent Company Income Statement, SEK million | Quarter 1 2016 | Quarter 1 2015 | Full year 2015 |
|---|---------------------------|---------------------------|---------------------------|
| Revenues | 4.3 | 4.3 | 16.8 |
| Operating expenses | -10.4 | -11.9 | -57.4 |
| Operating income | -6.1 | -7.7 | -40.6 |
| Financial items | -16.5 | -5.7 | 829.6 |
| Income before tax | -22.6 | -13.3 | 789.0 |
| Tax | 0.0 | 0.0 | 0.0 |
| Net income for the period | -22.6 | -13.3 | 789.0 |
| | | | |
| Parent Company Balance Sheet, SEK million | 31/03/2016 | 31/03/2015 | 31/12/2015 |
| Tangible fixed assets | 1.7 | 0.9 | 1.2 |
| Financial fixed assets | 3,912.7 | 3,470.2 | 3,912.6 |
| Total fixed assets | 3,914.3 | 3,471.1 | 3,913.8 |
| Current receivables | 213.4 | 333.7 | 426.9 |
| Cash and cash equivalents | 55.0 | 96.2 | 103.3 |
| Total current assets | 268.5 | 429.9 | 530.1 |
| Total assets | 4,182.8 | 3,901.0 | 4,444.0 |
| Restricted equity | 348.7 | 346.4 | 348.7 |
| Non-restricted equity | 3,081.7 | 2,877.2 | 3,104.3 |
| Total equity | 3,430.4 | 3,223.5 | 3,453.0 |
| Non-current liabilities to credit institutions | 447.4 | 486.9 | 502.2 |
| Current liabilities to credit institutions | 221.3 | 0.0 | 221.3 |
| Other current liabilities | 83.7 | 190.6 | 267.4 |
| Total current liabilities | 305.0 | 190.6 | 488.7 |
| Total equity and liabilities | 4,182.8 | 3,901.0 | 4,444.0 |

Group Overview

| Income Statements, SEK million | 2016 | 2015 | 2015 | 2015 | 2015 | 2014 | 2014 | 2014 | 2015 |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| (continuing operations) | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Full year |
| Revenue | 1,000.1 | 1,041.1 | 972.9 | 860.6 | 847.4 | 814.7 | 782.1 | 752.3 | 3,722.0 |
| Cost of services provided | -254.3 | -369.6 | -237.6 | -229.4 | -209.8 | -221.9 | -207.7 | -200.0 | -1,046.4 |
| Gross profit | 745.8 | 671.4 | 735.3 | 631.2 | 637.6 | 592.8 | 574.4 | 552.3 | 2,675.6 |
| Marketing expenses | -196.7 | -215.2 | -205.5 | -166.0 | -166.2 | -145.5 | -135.9 | -143.1 | -752.9 |
| Personnel costs | -150.2 | -152.1 | -138.7 | -128.1 | -124.6 | -116.1 | -120.2 | -109.3 | -543.5 |
| Other external expenses | -148.0 | -127.9 | -127.1 | -115.0 | -105.2 | -117.7 | -111.3 | -101.8 | -475.2 |
| Capitalised development costs | 45.9 | 42.5 | 40.1 | 30.9 | 33.4 | 36.2 | 33.3 | 28.2 | 146.9 |
| Depreciation | -44.7 | -44.7 | -43.1 | -36.7 | -36.2 | -31.0 | -33.3 | -34.2 | -160.7 |
| Other operating income/expenses | -2.0 | 0.4 | -0.7 | -2.5 | -1.0 | 33.7 | 0.1 | -1.7 | -3.8 |
| Total operating expenses | -495.7 | -497.1 | -475.1 | -417.4 | -399.6 | -340.3 | -367.3 | -361.9 | -1,789.2 |
| Operating income | 250.1 | 174.4 | 260.2 | 213.8 | 238.0 | 252.5 | 207.2 | 190.4 | 886.4 |
| Net financial items | -1.2 | -3.0 | 2.7 | -1.5 | -1.6 | 4.1 | -3.1 | -2.8 | -3.4 |
| Income before tax | 248.9 | 171.4 | 262.9 | 212.3 | 236.4 | 256.6 | 204.1 | 187.5 | 883.0 |
| Tax | -14.9 | -12.3 | -15.9 | -10.7 | -12.3 | -13.6 | -10.7 | -10.9 | -51.2 |
| Income after tax | 234.0 | 159.1 | 247.0 | 201.6 | 224.1 | 243.0 | 193.4 | 176.6 | 831.7 |
| | | | | | | | | | |
| Balance Sheets, SEK million | 2016 | 2015 | 2015 | 2015 | 2015 | 2014 | 2014 | 2014 | 2015 |
| | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Full year |
| Fixed assets | 4,126.2 | 4,075.5 | 4,151.4 | 3,388.1 | 3,418.2 | 3,507.5 | 3,374.8 | 3,358.5 | 4,075.5 |
| Current assets | 1,601.0 | 1,651.8 | 1,537.0 | 1,346.6 | 1,610.3 | 1,503.2 | 1,278.6 | 1,275.4 | 1,651.8 |
| Total assets | 5,727.2 | 5,727.4 | 5,688.4 | 4,734.6 | 5,028.5 | 5,010.7 | 4,653.4 | 4,634.0 | 5,727.4 |
| Shareholders' Equity | 3,412.1 | 3,153.7 | 3,087.2 | 2,849.6 | 3,233.5 | 3,073.8 | 2,734.1 | 2,543.0 | 3,153.7 |
| Provisions & Non-current liabilities | 677.7 | 620.9 | 968.6 | 696.5 | 516.0 | 528.7 | 508.4 | 720.8 | 620.9 |
| Current liabilities | 1,637.4 | 1,952.7 | 1,632.6 | 1,188.6 | 1,278.9 | 1,408.2 | 1,410.8 | 1,370.2 | 1,952.7 |
| Total equity and liabilities | 5,727.2 | 5,727.4 | 5,688.4 | 4,734.6 | 5,028.5 | 5,010.7 | 4,653.4 | 4,634.0 | 5,727.4 |
| | | | | | | | | | |
| Cash Flow Statements, SEK million | 2016 | 2015 | 2015 | 2015 | 2015 | 2014 | 2014 | 2014 | 2015 |
| (continuing operations) | Q1 | Q4 | Q3 | Q2 | Q1 | Q4 | Q3 | Q2 | Full year |
| Operating cash flow | 330.0 | 278.2 | 412.2 | 232.2 | 231.9 | 164.4 | 327.1 | 223.7 | 1,154.5 |
| Cash flow from investing activities | -62.6 | -54.8 | -494.3 | -37.0 | -34.4 | -44.5 | -55.2 | -31.7 | -620.5 |
| Cash flow from financing activities | -339.8 | -203.3 | 243.2 | -372.0 | -137.1 | -147.0 | -211.8 | -435.9 | -469.2 |
| Total cash flow | -72.3 | 20.1 | 161.1 | -176.7 | 60.4 | -27.1 | 60.1 | -243.9 | 64.7 |

| Key Performance Indicators (continuing operations) | 2016 Q1 | 2015 Q4 | 2015 Q3 | 2015 Q2 | 2015 Q1 | 2014 Q4 | 2014 Q3 | 2014 Q2 | 2015 Full year |
|---|------------|------------|------------|------------|------------|------------|------------|------------|-------------------|
| Growth (revenue) per quarter (per cent) | -4 | 7 | 13 | 2 | 4 | 4 | 4 | 10 | |
| Growth compared with corresponding period the previous year (per cent) | 18 | 28 | 24 | 14 | 24 | 24 | 30 | 30 | 23 |
| Gross margin (percentage of revenue) | 74.6 | 64.5 | 75.6 | 73.3 | 75.2 | 72.8 | 73.4 | 73.4 | 71.9 |
| EBITDA margin (percentage of revenue) | 29.5 | 21.0 | 31.2 | 29.1 | 32.3 | 34.8 | 30.7 | 29.8 | 28.1 |
| EBITDA margin (percentage of gross profit/loss) | 39.5 | 32.6 | 41.3 | 39.7 | 43.0 | 47.8 | 41.9 | 40.7 | 39.1 |
| Operating margin (percentage of revenue) | 25.0 | 16.7 | 26.8 | 24.8 | 28.1 | 31.0 | 26.5 | 25.3 | 23.8 |
| Operating margin (percentage of gross income) | 33.5 | 26.0 | 35.4 | 33.9 | 37.3 | 42.6 | 36.1 | 34.5 | 33.1 |
| Profit margin (percentage of revenue) | 24.9 | 16.5 | 27.0 | 24.7 | 27.9 | 31.5 | 26.1 | 24.9 | 23.7 |
| Profit margin (percentage of gross income) | 33.4 | 25.5 | 35.8 | 33.6 | 37.1 | 43.3 | 35.5 | 34.0 | 33.0 |
| Marketing (percentage of revenue) | 19.7 | 20.7 | 21.1 | 19.3 | 19.6 | 17.9 | 17.4 | 19.0 | 20.2 |
| Marketing (percentage of gross income) | 26.4 | 32.1 | 27.9 | 26.3 | 26.1 | 24.5 | 23.7 | 25.9 | 28.1 |
| Earnings per share (SEK) | 1.69 | 1.15 | 1.78 | 1.46 | 1.62 | 1.76 | 1.40 | 1.28 | 6.02 |
| Operating cash flow per share (SEK) | 2.38 | 2.01 | 2.98 | 1.68 | 1.68 | 1.19 | 2.37 | 1.62 | 8.35 |
| Equity per share (SEK) | 24.65 | 22.78 | 22.30 | 20.63 | 23.42 | 22.27 | 19.81 | 18.42 | 22.78 |
| Paid dividend/redemption per share (SEK) | | | | 3.98 | | | | 3.05 | 3.98 |
| Average share price (SEK) | 125.14 | 145.12 | 141.94 | 118.60 | 100.35 | 85.26 | 80.51 | 77.20 | 127.59 |
| Share price at the end of the period (SEK) | 126.00 | 155.50 | 140.80 | 119.80 | 107.93 | 91.67 | 85.33 | 77.00 | 155.50 |
| Highest listing (SEK) | 153.00 | 160.00 | 157.00 | 132.40 | 110.97 | 94.33 | 90.50 | 83.67 | 160.00 |
| Lowest listing (SEK) | 104.30 | 127.10 | 120.40 | 106.30 | 91.33 | 73.83 | 74.67 | 74.17 | 91.33 |
| Equity/assets ratio (per cent) | 60 | 55 | 54 | 60 | 64 | 61 | 59 | 55 | 55 |
| Investments (SEK million) | 62.6 | 83.2 | 80.6 | 37.0 | 34.4 | 44.4 | 53.4 | 31.8 | 235.1 |
| Average number of employees (accumulated) | 1,554 | 1,584 | 1,610 | 900 | 875 | 850 | 845 | 839 | 1,584 |
| Number of employees at the end of the period | 1,631 | 1,639 | 1,692 | 928 | 905 | 870 | 885 | 877 | 1,639 |
| Number of shareholders at the end of the period | 36,771 | 35,156 | 30,878 | 27,727 | 25,234 | 21,443 | 20,604 | 21,148 | 35,156 |
| Number of shares, million | 143.1 | 143.1 | 139.6 | 139.6 | 139.6 | 139.6 | 139.6 | 139.6 | 143.1 |
| Number of customers | 2016 Q1 | 2015 Q4 | 2015 Q3 | 2015 Q2 | 2015 Q1 | 2014 Q4 | 2014 Q3 | 2014 Q2 | 2015 Full year |
| Number of registered customers (thousand) | 9,244.3 | 9,022.2 | 8,804.6 | 8,096.6 | 7,924.0 | 7,732.4 | 7,533.2 | 7,363.7 | 9,022.2 |
| Growth per quarter (per cent) | 2 | 2 | 9 | 2 | 2 | 3 | 2 | 3 | |
| Growth compared with corresponding period the previous year (per cent) | 17 | 17 | 17 | 10 | 10 | 15 | 14 | 16 | 17 |
| Number of active customers (thousands) | 538.1 | 526.3 | 492.2 | 357.6 | 372.1 | 390.7 | 363.5 | 381.4 | 526.3 |
| Growth per quarter (per cent) | 2.2 | 6.9 | 37.6 | -3.9 | -4.8 | 7.5 | -4.7 | 5.7 | |
| Growth compared with corresponding period the previous year (per cent) | 45 | 35 | 35 | -6 | 3 | -3 | -14 | -11 | 35 |
| Activity level, active/registered customers (per cent) | 6 | 6 | 6 | 4 | 5 | 5 | 5 | 5 | 6 |
| Customer deposits | 2016 Q1 | 2015 Q4 | 2015 Q3 | 2015 Q2 | 2015 Q1 | 2014 Q4 | 2014 Q3 | 2014 Q2 | 2015 Full year |
| Deposited amount, all gaming solutions (SEK million) | 3,516.6 | 3,471.4 | 3,237.7 | 3,116.6 | 3,173.6 | 2,977.1 | 2,737.3 | 2,613.4 | 12,999.2 |
| Growth per quarter (per cent) | 1 | 7 | 4 | -2 | 7 | 9 | 5 | 18 | |
| Growth compared with corresponding period the previous year (per cent) | 11 | 17 | 18 | 19 | 43 | 32 | 35 | 30 | 23 |
| Sportsbook | 2016 Q1 | 2015 Q4 | 2015 Q3 | 2015 Q2 | 2015 Q1 | 2014 Q4 | 2014 Q3 | 2014 Q2 | 2015 Full year |
| Gross turnover, all gaming solutions (SEK million) | 6,717.7 | 6,428.8 | 5,506.1 | 5,385.7 | 6,054.4 | 5,074.8 | 4,063.3 | 4,140.4 | 23,375.0 |
| Growth per quarter (%) 1) | 4.5 | 16.8 | 2.2 | -11.0 | 19.3 | 24.9 | -1.9 | 9.5 | |
| Growth compared with corresponding period during the previous year (%) 1) | 11 | 27 | 36 | 30 | 60 | 24 | 20 | 20 | 37 |
| Of which gross turnover, live betting (SEK million) | 5,029.4 | 4,715.1 | 4,294.9 | 4,148.9 | 4,575.3 | 3,692.0 | 2,963.1 | 2,847.2 | 17,734.2 |
| Proportion live betting (%) | 74.9 | 73.3 | 78.0 | 77.0 | 75.6 | 72.8 | 72.9 | 68.8 | 75.9 |
| Growth per quarter (%) | 6.7 | 9.8 | 3.5 | -9.3 | 23.9 | 24.6 | 4.1 | 8.7 | |
| Growth compared with corresponding period during the previous year (%) | 10 | 28 | 45 | 46 | 75 | 33 | 25 | 19 | 46 |
| Margin after free bets (%) | 6.10% | 7.1% | 7.3% | 6.3% | 6.2% | 6.10% | 8.5% | 7.0% | 6.7% |
| Revenue (SEK million) | 292.8 | 312.6 | 276.0 | 206.4 | 217.7 | 192.6 | 222.1 | 178.0 | 1,012.7 |

1) Calculated on all gaming solutions

| Revenue per product | 2016 Q1 | 2015 Q4 | 2015 Q3 | 2015 Q2 | 2015 Q1 | 2014 Q4 | 2014 Q3 | 2014 Q2 | 2015 Full year |
|---|------------|------------|------------|------------|------------|------------|------------|------------|-------------------|
| Revenue | | | | | | | | | |
| Casino | 669.1 | 684.0 | 656.8 | 617.8 | 585.0 | 580.4 | 524.0 | 534.6 | 2,543.6 |
| Poker | 33.3 | 34.2 | 29.7 | 24.6 | 29.3 | 28.9 | 25.5 | 27.1 | 117.8 |
| Sportsbook | 292.8 | 312.6 | 276.0 | 206.4 | 217.7 | 192.6 | 222.1 | 178.0 | 1,012.7 |
| Other products | 4.9 | 10.3 | 10.4 | 11.8 | 15.4 | 12.7 | 10.5 | 12.6 | 47.9 |
| Total gross profit | 1,000.1 | 1,041.1 | 972.9 | 860.6 | 847.4 | 814.7 | 782.1 | 752.3 | 3,722.0 |
| Percentage of total (per cent) | | | | | | | | | |
| Casino | 66.9 | 65.7 | 67.5 | 71.8 | 69.0 | 71.2 | 67.0 | 71.1 | 68.3 |
| Poker | 3.3 | 3.3 | 3.1 | 2.9 | 3.5 | 3.6 | 3.3 | 3.6 | 3.2 |
| Sportsbook | 29.3 | 30.0 | 28.4 | 24.0 | 25.7 | 23.6 | 28.4 | 23.7 | 27.2 |
| Other products | 0.5 | 1.0 | 1.1 | 1.4 | 1.8 | 1.6 | 1.3 | 1.7 | 1.3 |
| Growth per quarter (per cent) | | | | | | | | | |
| Casino | -2 | 4 | 6 | 6 | 1 | 11 | -2 | 17 | |
| Poker | -3 | 15 | 21 | -16 | 1 | 14 | -6 | -22 | |
| Sportsbook | -6 | 13 | 34 | -5 | 13 | -13 | 25 | -4 | |
| Other products | -52 | -1 | -12 | -24 | 21 | 21 | -17 | 38 | |
| Total, all products | -4 | 7 | 13 | 2 | 4 | 4 | 4 | 10 | |
| Growth compared with corresponding period the previous year (per cent) | | | | | | | | | |
| Casino | 14 | 18 | 25 | 16 | 28 | 30 | 30 | 37 | 21 |
| Poker | 14 | 18 | 17 | -9 | -15 | -24 | -21 | -21 | 1 |
| Sportsbook | 34 | 62 | 24 | 16 | 17 | 23 | 47 | 32 | 30 |
| Other products | -68 | -19 | -1 | -7 | 69 | -4 | -31 | -36 | 6 |
| Total, all products | 18 | 28 | 24 | 14 | 24 | 24 | 30 | 30 | 23 |
| Revenue per region | 2016 Q1 | 2015 Q4 | 2015 Q3 | 2015 Q2 | 2015 Q1 | 2014 Q4 | 2014 Q3 | 2014 Q2 | 2015 Full year |
| Sportsbook | | | | | | | | | |
| Nordic countries | 112.0 | 113.0 | 91.5 | 94.5 | 84.1 | 95.4 | 109.5 | 81.7 | 383.2 |
| Western Europe | 41.6 | 51.1 | 43.2 | 7.2 | 7.0 | 5.7 | 5.0 | 5.2 | 108.6 |
| Central and Eastern Europe and Central Asia | 131.8 | 145.1 | 136.3 | 99.1 | 122.3 | 90.6 | 102.5 | 87.4 | 502.8 |
| Other products | 7.4 | 3.4 | 4.9 | 5.6 | 4.3 | 0.9 | 5.1 | 3.7 | 18.2 |
| Total | 292.8 | 312.6 | 276.0 | 206.4 | 217.7 | 192.6 | 222.1 | 178.0 | 1,012.8 |
| Other products - casino, poker and other games | | | | | | | | | |
| Nordic countries | 355.1 | 362.4 | 361.7 | 343.4 | 351.1 | 354.2 | 338.0 | 336.4 | 1,418.7 |
| Western Europe | 202.1 | 192.3 | 194.9 | 195.2 | 160.8 | 166.3 | 138.3 | 151.3 | 743.1 |
| Central and Eastern Europe and Central Asia | 136.3 | 159.4 | 126.7 | 97.1 | 104.6 | 88.1 | 73.5 | 75.5 | 487.7 |
| Other products | 13.9 | 14.4 | 13.6 | 18.5 | 13.3 | 13.5 | 10.3 | 11.1 | 59.8 |
| Total | 707.4 | 728.5 | 696.9 | 654.2 | 629.7 | 622.0 | 560.1 | 574.3 | 2,709.3 |
| Total per region | | | | | | | | | |
| Nordic countries | 467.1 | 475.5 | 453.3 | 437.9 | 435.1 | 449.6 | 447.5 | 418.1 | 1,801.8 |
| Western Europe | 243.7 | 243.3 | 238.1 | 202.4 | 167.8 | 172.0 | 143.2 | 156.5 | 851.7 |
| Central and Eastern Europe and Central Asia | 268.1 | 304.5 | 263.0 | 196.2 | 226.9 | 178.7 | 176.0 | 162.9 | 990.5 |
| Other products | 21.2 | 17.9 | 18.5 | 24.0 | 17.6 | 14.4 | 15.4 | 14.8 | 78.0 |
| Total | 1,000.1 | 1,041.1 | 972.9 | 860.6 | 847.4 | 814.7 | 782.1 | 752.3 | 3,722.1 |
| Percentage of total (per cent) | | | | | | | | | |
| Nordic countries | 47 | 46 | 47 | 51 | 51 | 55 | 57 | 56 | 48 |
| Western Europe | 24 | 23 | 24 | 24 | 20 | 21 | 18 | 21 | 23 |
| Central and Eastern Europe and Central Asia | 27 | 29 | 27 | 23 | 27 | 22 | 23 | 22 | 27 |
| Other products | 2 | 2 | 2 | 3 | 2 | 2 | 2 | 2 | 2 |
| Growth on quarterly basis and YoY (%) | | | | | | | | | |
| Nordic countries | -2 | 5 | 4 | 1 | -3 | 0 | 7 | 0 | 4 |
| Western Europe | 0 | 2 | 18 | 21 | -2 | 20 | -8 | 70 | 51 |
| Central and Eastern Europe and Central Asia | -12 | 16 | 34 | -14 | 27 | 2 | 8 | -2 | 45 |
| Other products | 19 | -3 | -23 | 37 | 22 | -6 | 3 | 38 | 41 |
| Growth compared with same period last year (%) | | | | | | | | | |
| Nordic countries | 7 | 6 | 1 | 5 | 4 | 4 | 8 | 15 | 4 |
| Western Europe | 45 | 42 | 66 | 29 | 83 | 168 | 126 | 124 | 51 |
| Central and Eastern Europe and Central Asia | 18 | 70 | 49 | 20 | 36 | 24 | 46 | 17 | 45 |
| Other products | 21 | 24 | 20 | 62 | 63 | 2 | 256 | 102 | 41 |