



Unibet Group plc

Interim report January - September 2014 (unaudited)

As reported in the second quarter, the result for January to September 2014 includes Kambi's results up to 31 May 2014. The second quarter also contains a significant non-recurring net gain of GBP 35.3 million as a result of the disposal of Kambi and a GBP 2.2 million adjustment to fair value of contingent consideration related to the Betchoice acquisition.

- **Gross winnings revenue** amounted to GBP 80.4 (64.0) million for the third quarter of 2014 and GBP 234.0 (193.6) million for the period January to September 2014.
- **Profit from operations** for the third quarter of 2014 amounted to GBP 18.1 (9.2) million and GBP 83.6 (29.0) million for the period January to September 2014.
- **Profit before tax** for the third quarter of 2014 amounted to GBP 18.1 (9.2) million and GBP 83.6 (27.9) million for the period January to September 2014.
- **Profit after tax** for the third quarter of 2014 amounted to GBP 16.5 (8.2) million and GBP 79.9 (25.4) million for the period January to September 2014.
- **Earnings per share** for the third quarter of 2014 were GBP 0.585 (0.292) and GBP 2.838 (0.908) for the period January to September 2014.
- **Operating cash flow before movements in working capital** amounted to GBP 21.8 (14.2) million for the third quarter of 2014 and GBP 59.6 (43.4) million for the period January to September 2014.
- **Number of active customers** at the end of the quarter was 573,074 (453,753).

“Activity and margin growth drive new all-time highs”

“Unibet delivered 26 per cent year on year growth in gross winnings revenue in the third quarter (40 per cent excluding the impact of exchange rate changes and the spin-off of Kambi). The growth was wholly organic and demonstrates continued increases in market share.”

“The sports betting margin for the quarter was influenced by the final stages of the World Cup and Unibet's continued strong growth in France. Excluding those factors the sports betting margin before free bets was 8.4 per cent. A high sports betting margin has indirect effects in reducing sports turnover and activity in other products.”

“Despite absorbing a 45 per cent increase in betting duties, Unibet delivered a 54 per cent growth in EBITDA compared with last year which shows the scalability of our business model. Unibet's focus on re-regulated markets demonstrates that it is possible, with sustainable market conditions, to drive efficiency and increased profitability while reducing overall corporate risk.”

“The mobile channel accounted for 38 per cent of the total gross winnings revenue and 55 per cent of gross winnings revenue in the sportsbook.”

“In the period up to 26 October 2014, average daily gross winnings revenue increased by around 10 per cent (approximately 20 per cent in local currency) compared to the same period in 2013”, says Henrik Tjärnström, CEO of Unibet.

Today, Wednesday 29 October 2014, Unibet's CEO Henrik Tjärnström will host a presentation in English at FinancialHearings, Operaterrassen in Stockholm at 9.00 CET.

Please go to www.financialhearings.com to sign in.

For those who would like to participate in the telephone conference in connection with the presentation, the telephone number is UK **+44 20 3194 0547** or from the USA **+1 85 5269 2606**

Please call in advance and register.

The presentation is also web cast live on www.unibetgroupplc.com

SUMMARY TABLE Q3 AND PRIOR YEAR

This table and the contents of this announcement are unaudited

GBP	Q3		Jan - Sep		Full Year	Rolling
	2014 GBPm	2013 GBPm	2014 GBPm	2013 GBPm	2013 GBPm	12 months ³ GBPm
Gross winnings revenue	80.4	64.0	234.0	193.6	268.0	308.4
EBITDA ¹	21.7	14.1	96.8	43.2	63.4	117.0
Profit before tax	18.1	9.2	83.6	27.9	43.3	99.0
Profit after tax	16.5	8.2	79.9	25.4	40.1	94.6
Net cash ²	23.0	12.5	23.0	12.5	22.1	
Bank debt	-	5.8	-	5.8	-	
	GBP	GBP	GBP	GBP	GBP	GBP
EBITDA ¹ per share	0.769	0.503	3.439	1.544	2.267	4.162
Earnings per share	0.585	0.292	2.838	0.908	1.434	3.364
Net cash ² per share	0.812	0.443	0.812	0.443	0.783	

SEK	Q3		Jan - Sep		Full Year	Rolling
	2014 SEKm	2013 SEKm	2014 SEKm	2013 SEKm	2013 SEKm	12 months ³ SEKm
Gross winnings revenue	932.4	650.4	2,606.5	1,949.9	2,730.9	3,387.5
EBITDA ¹	251.7	142.8	1,078.3	434.6	645.9	1,289.6
Profit before tax	209.9	93.8	931.2	280.8	441.2	1,091.6
Profit after tax	191.4	82.9	890.0	255.5	408.5	1,043.0
Net cash ²	270.6	129.7	270.6	129.7	235.2	
Bank debt	-	60.0	-	60.0	-	
	SEK	SEK	SEK	SEK	SEK	SEK
EBITDA ¹ per share	8.917	5.107	38.304	15.551	23.100	45.853
Earnings per share	6.780	2.967	31.616	9.143	14.610	37.083
Net cash ² per share	9.422	4.587	9.050	4.587	8.315	

	No.	No.	No.	No.	No.	No.
Active customers	573,074	453,753				
Registered customers (million)	9.5	8.2	9.5	8.2	8.6	

Currency rate Q3 14 average: 1GBP = 11.597 SEK, Q3 13 average: 1GBP = 10.163 SEK, FY 13 average: 1GBP = 10.190 SEK, 2014 YTD average: 1GBP = 11.139 SEK, 2013 YTD average: 1GBP = 10.072 SEK, 30 September 2014: 1GBP = 11.767 SEK, 30 September 2013: 1GBP = 10.355 SEK, 31 December 2013: 1GBP = 10.626 SEK.

Unibet reports in GBP and the SEK figures presented above at period end rates are for information only and are not intended to comply with IFRS.

¹ EBITDA = Profit from operations before depreciation & amortisation.

² Net cash = Total cash at period end less customer balances.

³ Rolling 12 months consists of 12 months ended 30 September 2014.

Significant events during the third quarter of 2014

On 4 July 2014, a Swedish customer won a EUR 5.6 million Mega Fortune pooled jackpot.

On 9 August 2014, a Belgium customer won a EUR 3.3 million Mega Fortune Dreams pooled jackpot.

Significant events after the period end

On 15 October 2014, the Carbon Disclosure Project (CDP) released their 2014 Climate Change Report which scored the largest 260 companies listed on the Nordic exchanges on their disclosures of greenhouse gas emissions, energy use and the risks and opportunities presented by climate change. Unibet Group plc was awarded a disclosure and performance rating of 90 D. This disclosure score puts Unibet among the leading Nordic companies considering and reacting to the impact of climate change. This is a significant achievement in only the Group's third year of participation and reflects its continued commitment to corporate social responsibility.

Market

Unibet is one of Europe's leading companies in Moneytainment, operating in 22 different languages in more than 100 countries. Unibet offers pre-game sports betting, live betting, poker, casino and games and bingo on unibet.com, unibet.it

and unibet.dk and pre-game sports betting, live betting, French horse racing and poker on unibet.fr. On unibet.be and unibet.ee pre-game sports betting, live betting, poker and casino is offered and on unibet.com.au sports betting and racing is offered to the Australian market.

While Unibet's core markets are in Europe and Australia, it addresses global markets excluding only territories that Unibet has consistently blocked for legal reasons such as the USA, Turkey and similar markets.

Through the Maria brand, Unibet offers bingo, lotteries, casino and games on maria.com and mariacasino.ee and casino on mariacasino.dk. Maria.com is the female brand in the Unibet family. Apart from the site Maria.com, the business area also drives a white label network including Bingo.se and Bingo.com. While both Bingo and Casino are used for acquisition marketing and attracting new customers, Casino & Games is the main source of revenue representing over 70 per cent of gross winning revenue offering.

Current products

Sports betting

Unibet's pre-game sports betting and live betting service offers a comprehensive range of odds on a variety of international and local sports events, to a worldwide customer base (excluding restricted markets as described above) 24 hours a day, 7 days a week. Bets are placed via Unibet's sites and mobile apps.

Unibet had 23,845 live betting events in the third quarter of 2014 and streamed 7,962 events. Unibet customers were able to watch 7,141 of those streamed sport events on their mobile devices.

The third quarter saw the kick-off of the major European football leagues. Furthermore there were several important tennis tournaments.

Unibet's live betting offer is popular across a wide range of sports, including football, tennis, basketball and volleyball.

The majority of Unibet's business is largely determined by the seasons for key sports such as the major football leagues in Europe, major golf and tennis tournaments and ice hockey leagues in the Nordic countries and North America. The seasonality of these events results in fluctuations in the Group's quarterly performance, especially in terms of gross turnover. However, quarterly results can also vary widely, due to the volatility of gross winnings margins in sports betting. Please also refer to page 4 for more information about the margin.

Casino & Games

The Unibet Casino now features more than 500 games including Roulette, Blackjack, Video Poker and Slots. In July a lucky Unibet player won EUR 5.6 million from a EUR 1 bet in the world record breaking game Mega Fortune. A sequel to Mega Fortune, known as Mega Fortune Dreams, was released in July and in August a lucky Unibet customer won EUR 3.3 million.

The Live Casino continues to grow in popularity. Unibet offers a choice of two Live Casinos, each with their own unique look, feel and functionality. A new Unibet branded casino environment went live recently providing an increased choice of roulette and blackjack tables with a wider choice of languages. Furthermore Live Casino is now available on mobile in a greater number of countries.

Now featuring over 100 games from the industry's best suppliers, Unibet's mobile casino continues to grow in popularity. The mobile product has been strengthened with the launch of 'Spin City' Unibet's native Casino application. Spin City features best in class mobile games, which are optimised for Android and iPhone devices, as well as a cutting edge loyalty and reward scheme.

Poker

Unibet Open continued its journey around Europe and visited Cannes in September with 457 players participating.

A unique product, Unibet Open slot was introduced in the poker client.

Customers

The total number of registered customers has continued to increase and exceeded 9.5 (8.2) million at 30 September 2014, whilst at 30 June 2014, over 9.2 million customers were registered.

For the third quarter of 2014 the number of active customers amounted to 573,074 (453,753) compared with 610,319 for the second quarter of 2014. An active customer is defined as one placing a bet in the last three months.



Financial review

The financial information has been presented in accordance with International Financial Reporting Standards as adopted by the European Union. The accounting policies remain unchanged from the last published Annual Report and Accounts for the year ended 31 December 2013 except for the following:

Kambi results are consolidated in Unibet’s result until 31 May 2014.

Gross winnings revenue

Gross winnings revenue on sports betting represents the net receipt of bets and payouts for the financial period, as reduced for Free Bets. Free Bets are bonuses granted or earned in connection with customer acquisition.

Gross winnings revenue for sports betting amounted to GBP 38.1 (24.0) million for the third quarter of 2014. For the period January to September 2014, gross winnings revenue for sports betting amounted to GBP 102.9 (73.0) million.

In the third quarter of 2014, live betting accounted for 68.6 (67.2) per cent of turnover on sports betting and 45.0 (47.2) per cent of gross winnings revenue on sports betting.

Gross winnings revenue for other products amounted to GBP 42.3 (40.0) million for the third quarter of 2014. For the period January to September 2014, gross winnings revenue for other products amounted to GBP 131.1 (120.6) million.

Please refer to pages 12 and 13 for more information on gross winnings revenue per region and products.

Gross margin on sports betting

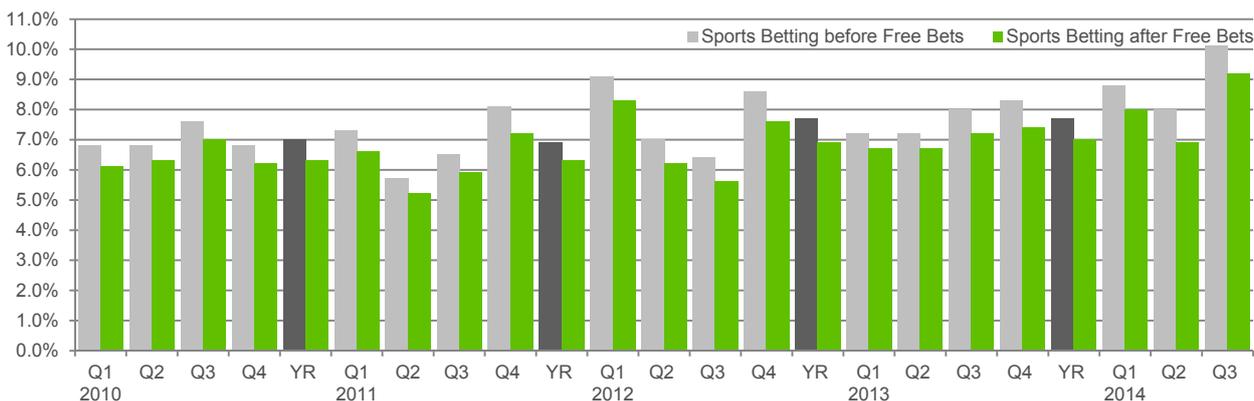
The gross margin for pre-game sports betting before Free Bets for the third quarter of 2014 was 17.7 (11.9) per cent.

The gross margin for total sports betting for the third quarter of 2014 before Free Bets was 10.1 (8.0) per cent. The gross margin for total sports betting for the third quarter of 2014 after Free Bets was 9.2 (7.2) per cent.

Please refer to page 13 for more information on sports betting margins.

Sports betting gross margins can vary quite significantly from one quarter to the next, depending on the outcome of sporting events. However, over time these margins will even out. This can be seen in the table below. The bars show total sports betting gross margin by quarter and full year.

Sportsbetting Gross Win % (before and after Free Bets)



Cost of sales

Cost of sales includes betting duties, marketing revenue share and other costs of sales. For the third quarter of 2014 betting duties were GBP 5.5 (3.8) million and marketing revenue share amounted to GBP 4.9 (4.7) million. Betting duties for the period January to September 2014 were GBP 16.6 (11.0) million and marketing revenue share for the period January to September 2014 amounted to GBP 14.6 (13.4) million.

Gross profit

Gross profit for the third quarter of 2014 was GBP 55.8 (47.0) million. Gross profit for the period January to September 2014 was GBP 168.1 (143.6) million.

Operating costs (marketing and administrative expenses)

Operating costs include all indirect costs of running the business and are a combination of activity-related costs and fixed costs such as marketing, salaries and other administrative expenses.

During the third quarter of 2014, operating costs were GBP 37.8 (36.7) million. Of the operating costs in the third quarter, GBP 17.5 (14.0) million were marketing costs and GBP 10.3 (11.1) million were salaries. During the period January to September 2014, operating costs were GBP 120.4 (112.1) million. Of the operating costs in the period January to September 2014, GBP 53.4 (44.2) million were marketing costs and GBP 32.3 (32.7) million were salaries.

The comparison of expenditure is affected by the spin-off of Kambi in the second quarter of 2014. Administrative expenses for the third quarter 2013 included GBP 4.9 million that related to Kambi. Capital expenditure in the third quarter 2013 included GBP 1.0 million that related to Kambi.

FX rates

The following FX rates are those used for translation of the Group's SEK, NOK, EUR, and DKK Balance Sheet and Income Statement items into GBP on 30 September 2014:

Balance sheet rates:				Q3 14 vs Q2 14
Rate to GBP	30-Sep-14	30-Jun-14	30-Sep-13	Delta
SEK	11.767	11.449	10.355	2.8%
NOK	10.445	10.485	9.705	-0.4%
EUR	1.287	1.248	1.196	3.1%
DKK	9.576	9.302	8.921	2.9%

Income statement averages for the quarter:				Q3 14 vs Q2 14
Rate to GBP	Avg Q3 14	Avg Q2 14	Avg Q3 13	Delta
SEK	11.597	11.112	10.163	4.4%
NOK	10.426	10.073	9.290	3.5%
EUR	1.260	1.227	1.171	2.7%
DKK	9.389	9.158	8.732	2.5%

EBITDA and Profit from operations

Earnings before interest, tax and depreciation and amortisation (EBITDA) for the third quarter of 2014 was GBP 21.7 (14.1) million and for the period January to September 2014, was GBP 96.8 (43.2) million.

Profit from operations for the third quarter of 2014 was GBP 18.1 (9.2) million. Profit from operations for the period January to September 2014 was GBP 83.6 (29.0) million.

Development and acquisition costs of intangible assets

In the third quarter of 2014, expenditure of GBP 2.2 (3.8) million has been capitalised, bringing the total for the period January to September 2014 to GBP 9.4 (12.0) million. The key drivers of capitalised development costs during 2014 are local licensing requirements, customer experience improvements, data analytics and information mining.

Finance costs/income

Net finance income for the third quarter of 2014 was GBP 0.1 (0.0) million driven by a GBP 0.2 million FX gain on borrowings. Net finance income for the period January to September 2014 was GBP 0.3 (1.0 finance cost) million.

Profit before tax

Profit before tax for the third quarter of 2014 was GBP 18.1 (9.2) million. Profit before tax for the period January to September 2014 was GBP 83.6 (27.9) million.

Profit after tax

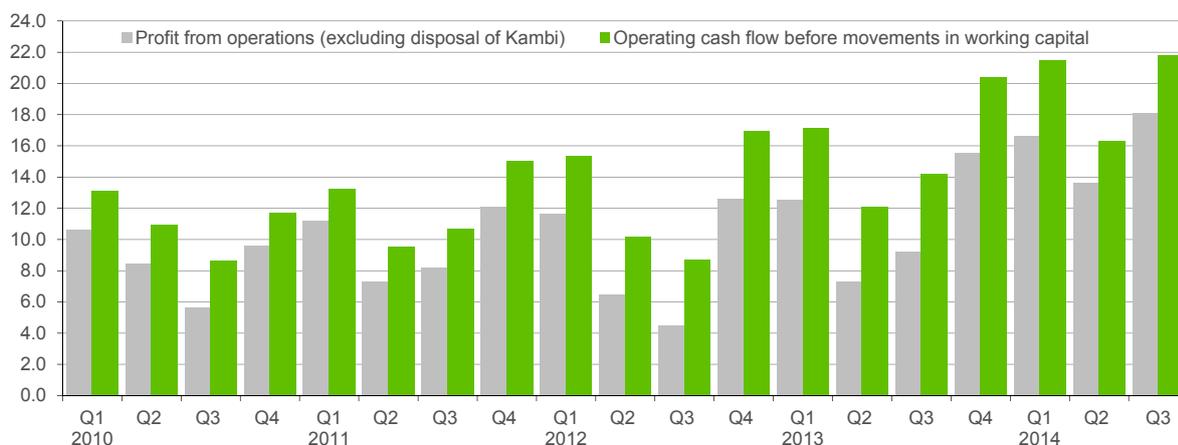
Profit after tax for the third quarter of 2014 was GBP 16.5 (8.2) million. Profit after tax for the period January to September 2014 was GBP 79.9 (25.4) million.

Financial position and cash flow

The cash in hand position at the end of the third quarter of 2014 stood at GBP 52.4 (46.2) million while at the beginning of the quarter it was GBP 58.1 (41.0) million.

The net cash inflow/outflow for the third quarter of 2014 was GBP 4.3 outflow (6.0 inflow) million after repayment of the Revolving Credit Facility of GBP 15.9 million. As at 30 September 2014, GBP nil (5.8) million of the Revolving Credit Facility was utilised. GBP 21.8 (14.2) million was generated from operating activities before movements in working capital. The quarterly profit from operations and operating cash flow before movements in working capital is shown in the table below.

Profit and operating cash flow before movements in working capital (GBP million)



Employees

Unibet had 644 (897) employees equivalent to 616 (860) full time employees at 30 September 2014, compared to 635 employees equivalent to 605 full time employees at 30 June 2014. Of the employees at 30 September 2013, 308 were employed by Kambi.

Exercise of options

In the exercise window ending on 30 September 2014 under the rules of Unibet Group plc Executive Option Scheme, 3,839 share options were exercised. The options were exercised using SDRs from Unibet's Share buy-back programme initiated in 2007 and 2011. In connection with this exercise, Unibet has received GBP 58,590.89 which has, in full, been taken to equity.

Following this exercise, the total amount of shares outstanding in Unibet Group plc is 28,309,851 ordinary shares with a par value of GBP 0.005. Of the total outstanding shares, 85,364 from the Share buy-back programmes initiated in 2007 and 2011 continue to be held by Unibet.

Granting of performance shares rights

Unibet Group plc has granted performance share rights over 31,848 shares to senior management and key employees, in accordance with the approval of the Performance Share Plan granted at the AGM on 14 May 2013. Date of grant is 30 September 2014. The performance share rights are subject to business performance targets for 2014, 2015 and 2016. These performance share rights are issued in respect of new shares to be issued when the rights are exercised. Subject to achievement of these targets these performance share rights will be transferred to new issued shares after 1 November 2017. The maximum dilutive effect of this grant will correspond to 0.11 per cent of the share capital after dilution.

Taking into consideration these performance share rights and previously issued share options, the share capital of the company will increase by a maximum of GBP 2,772.96 by the issue of a maximum of 554,591 ordinary shares, corresponding to 1.92 per cent of the share capital after dilution.

Principal risks

Unibet manages strategic, operational and financing risks on a group-wide basis. The principal risks affecting the Group are market risks, foreign exchange risks, credit risks and legal risks. Further details of Unibet's risk management and risks arising from the legal environment can be found on pages 14-17 and pages 55-56 of the Annual Report for the year ended 31 December 2013 available from www.unibetgroupplc.com.

Next AGM and Nomination Committee

The Annual General Meeting of Unibet Group plc 2015 will be held on Tuesday 12 May 2015 in Stockholm. In view of the scheduled date for publishing the Notice of the Annual General Meeting, proposals have to be received by the Company and the Nomination Committee not later than Monday 2 March 2015 in order to have sufficient time for including them in the Notice and the meeting's agenda.

The Nomination Committee consists of Evert Carlsson, Swedbank Robur Fonder (chairman), Anders Ström, Johan Strandberg, SEB Fonder and Johan Ståhl, Lannebo Fonder. The nomination committee can be contacted at the following address: Unibet Group plc, "Fawwara Bldgs", Msida Road, Gzira GZR1402, Malta, or by email to: Nomination@unibet.com.

Forthcoming financial reporting timetable

Full Year Report 2014	11 February 2015
Interim Report January – March 2015	29 April 2015
Interim Report January – June 2015	5 August 2015
Interim Report January – September 2015	4 November 2015
Full Year Report 2015	10 February 2016

The Board of Directors and the CEO certify that the interim report gives a fair review of the Group's operations, financial position and results of operations, and describes significant risks and uncertainties facing the Group.

Malta, 29 October 2014

Henrik Tjärnström
CEO

For further information please contact:

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This report is unaudited.

*Unibet Group plc
Company number C 39017
Registered in Malta.*

About Unibet

Unibet was founded in 1997 and is an online gambling company listed on Nasdaq Stockholm. Unibet is one of the largest privately-owned gambling operators in the European market and provides services in 22 languages through www.unibet.com, www.unibet.dk, www.unibet.fr, www.unibet.it, www.unibet.be, www.unibet.ee, www.unibet.com.au, www.maria.com, www.mariacasino.ee and www.mariacasino.dk. Today, Unibet has 9.5 million registered customers in over 100 countries. Unibet is a member of the EGBA, European Gaming and Betting Association, RGA, Remote Gambling Association in the UK and is audited and certified by eCOGRA in relation to responsible and fair gaming.

More information about Unibet Group plc can be found on www.unibetgroupplc.com and twitter.com/UnibetGroup

CONSOLIDATED INCOME STATEMENT					
GBP 'm	Unaudited Q3 2014	Unaudited Q3 2013	Unaudited Jan - Sep 2014	Unaudited Jan - Sep 2013	Audited Full Year 2013
Continuing operations:					
Gross winnings revenue	80.4	64.0	234.0	193.6	268.0
Betting duties	-5.5	-3.8	-16.6	-11.0	-16.3
Marketing revenue share	-4.9	-4.7	-14.6	-13.4	-18.4
Other cost of sales	-14.2	-8.5	-34.7	-25.6	-35.0
Cost of sales	-24.6	-17.0	-65.9	-50.0	-69.7
Gross profit	55.8	47.0	168.1	143.6	198.3
Marketing costs	-17.5	-14.0	-53.4	-44.2	-58.3
Administrative expenses	-20.3	-22.7	-67.0	-67.9	-91.0
Underlying profit before items affecting comparability:	18.0	10.3	47.7	31.5	49.0
Settlement of litigation	-	-	-	-	-1.1
Amortisation of acquired intangible assets	-0.5	-0.6	-1.4	-2.3	-2.8
Adjustment to carrying value of contingent consideration	-	-	2.2	-	-
Net gain on disposal of Kambi	-	-	35.3	-	-
Foreign currency (loss) / gain on operating items	0.6	-0.5	-0.2	-0.2	-0.6
Profit from operations	18.1	9.2	83.6	29.0	44.5
Finance costs	-0.1	0.0	-0.2	-1.0	-1.1
Finance income	0.2	0.0	0.5	0.0	0.1
Share of loss from associates	-0.1	-0.0	-0.3	-0.1	-0.2
Profit before tax	18.1	9.2	83.6	27.9	43.3
Underlying income tax expense	-1.6	-1.0	-4.0	-2.5	-3.2
Tax on disposal of Kambi	-	-	0.3	-	-
Income tax expense	-1.6	-1.0	-3.7	-2.5	-3.2
Profit after tax	16.5	8.2	79.9	25.4	40.1

Earnings per share (GBP)	0.585	0.292	2.838	0.908	1.434
Weighted average number of ordinary shares for the purposes of calculating basic earnings per share	28,222,651	27,957,272	28,150,072	27,947,425	27,959,892

Fully diluted earnings per share (GBP)	0.575	0.288	2.785	0.898	1.415
Weighted average number of ordinary shares for the purposes of calculating diluted earnings per share	28,696,679	28,335,618	28,686,469	28,258,929	28,330,762

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME					
GBP 'm	Unaudited Q3 2014	Unaudited Q3 2013	Unaudited Jan - Sep 2014	Unaudited Jan - Sep 2013	Audited Full Year 2013
Profit after tax for the period	16.5	8.2	79.9	25.4	40.1
Other comprehensive income					
Currency translation adjustments taken to equity	-3.5	-1.7	-8.3	0.5	-2.0
Total comprehensive income for the year	13.0	6.5	71.6	25.9	38.1

CONSOLIDATED BALANCE SHEET			
GBP 'm	Unaudited 30 Sep 2014	Unaudited 30 Sep 2013	Audited 31 Dec 2013
Assets			
Non-current assets			
Goodwill	144.8	152.5	150.4
Other intangible assets	30.4	40.3	40.0
Investment in associates	1.9	1.2	2.2
Property, plant and equipment	4.7	7.5	6.9
Deferred tax assets	1.7	1.2	1.7
Convertible bond	5.9	-	-
Loan to joint venture	2.9	2.0	2.2
	192.3	204.7	203.4
Current assets			
Trade and other receivables	14.1	18.0	14.9
Taxation recoverable	8.1	13.5	21.3
Cash and cash equivalents	52.4	46.2	54.9
	74.6	77.7	91.1
Total assets	266.9	282.4	294.5
Equity and liabilities			
Capital and reserves			
Share capital	0.1	0.1	0.1
Share premium	74.8	74.4	74.4
Currency translation reserve	3.7	14.4	12.0
Reorganisation reserve	-42.9	-42.9	-42.9
Retained earnings	150.5	139.8	155.7
Total equity	186.2	185.8	199.3
Non-current liabilities			
Other non-current liabilities	-	3.4	3.3
Deferred tax liability	1.1	0.5	1.3
	1.1	3.9	4.6
Current liabilities			
Borrowings	-	5.8	-
Trade and other payables	35.6	33.2	29.9
Customer balances	29.4	33.7	32.7
Deferred income	1.7	1.8	2.0
Tax liabilities	12.9	18.2	26.0
	79.6	92.7	90.6
Total liabilities	80.7	96.6	95.2
Total equity and liabilities	266.9	282.4	294.5

CONSOLIDATED CASH FLOW STATEMENT					
GBP 'm	Unaudited Q3 2014	Unaudited Q3 2013	Unaudited Jan - Sep 2014	Unaudited Jan - Sep 2013	Audited Full Year 2013
Operating activities					
Profit from operations	18.1	9.2	83.6	29.0	44.5
Adjustments for:					
Depreciation of property, plant and equipment	0.6	0.9	2.3	2.5	3.3
Amortisation of intangible assets	3.0	4.0	10.9	11.7	15.6
Loss on disposal of property, plant & equipment	-0.0	-	0.2	-	0.0
Net gain on disposal of Kambi	-	-	-35.3	-	-
Adjustment to fair value of contingent consideration	-	-	-2.4	-	-
Share-based payment	0.1	0.1	0.3	0.2	0.4
Operating cash flows before movements in working capital	21.8	14.2	59.6	43.4	63.8
(Increase) / decrease in trade and other receivables	-0.3	-2.7	-4.7	-2.6	0.4
(Decrease) / increase in trade and other payables, including customer balances	-6.1	6.4	8.0	1.3	-2.0
Cash generated from operations	15.4	17.9	62.9	42.1	62.2
Income taxes paid net of tax refunded	-1.2	-0.3	-3.7	-0.9	-1.4
Net cash generated from operating activities	14.2	17.6	59.2	41.2	60.8
Investing activities					
Investment in associate	-	-	-	-	-1.1
Convertible bond subscription	-0.0	-	-6.0	-	-
Interest received	0.1	0.0	0.2	0.0	0.1
Interest paid	-0.1	-0.1	-0.2	-0.2	-0.5
Purchases of property, plant and equipment	-0.3	-0.9	-2.1	-3.2	-3.6
Development and acquisition costs of intangible assets	-2.2	-3.8	-9.4	-12.0	-16.0
Loans granted to joint venture	-0.2	-0.9	-0.7	-2.0	-2.2
Net cash used in investing activities	-2.7	-5.7	-18.2	-17.4	-23.3
Financing activities					
Dividends paid	-	-	-31.1	-19.6	-19.6
Disposal of treasury shares	0.1	-	2.2	0.2	1.3
Proceeds of issue of new shares for share options	-	-	0.4	0.1	0.1
Proceeds from borrowings	-	-	16.3	11.8	11.8
Repayment of borrowings	-15.9	-5.9	-15.9	-20.3	-26.0
Net cash used in financing activities	-15.8	-5.9	-28.1	-27.8	-32.4
Net cash from disposal of Kambi	-	-	-11.3	-	-
Net (decrease) / increase in cash and cash equivalents	-4.3	6.0	1.6	-4.0	5.1
Cash and cash equivalents at beginning of period	58.1	41.0	54.9	49.9	49.9
Effect of foreign exchange rate changes	-1.4	-0.8	-4.1	0.3	-0.1
Cash and cash equivalents at end of period	52.4	46.2	52.4	46.2	54.9

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

GBP 'm	Unaudited Q3 2014	Unaudited Q3 2013	Unaudited Jan - Sep 2014	Unaudited Jan - Sep 2013	Audited Full Year 2013
Opening balance at beginning of period	173.0	179.2	199.3	179.0	179.0
Comprehensive income					
Profit for the period	16.5	8.2	79.9	25.4	40.1
Other comprehensive income:					
Translation adjustment	-3.5	-1.7	-8.3	0.5	-2.0
	13.0	6.5	71.6	25.9	38.1
Transactions with owners					
Share options - value of employee services	0.1	0.1	0.3	0.2	0.4
Proceeds from shares issued	-	-	0.4	0.1	0.1
Disposal of treasury shares	0.1	-	2.2	0.2	1.3
Dividend paid	-	-	-31.1	-19.6	-19.6
Distribution of Kambi	-	-	-56.5	-	-
	0.2	0.1	-84.7	-19.1	-17.8
Closing balance at end of period	186.2	185.8	186.2	185.8	199.3

KEY RATIOS

This table is for information only and does not form part of the condensed financial statements

	Unaudited Q3 2014	Unaudited Q3 2013	Unaudited Jan - Sep 2014	Unaudited Jan - Sep 2013	Audited Full Year 2013
Operating margin, % (Profit from operations/revenue for the period)	23%	14%	36%	15%	17%
Return on total assets, % (Profit after tax/average of opening and closing assets for the period)	6%	3%	28%	9%	14%
Return on average equity, % (annualised) (EBIT/average of opening and closing equity for the period)	40%	20%	58%	21%	24%
Equity/assets ratio, %	70%	66%	70%	66%	68%
EBITDA margin, %	27%	22%	41%	22%	24%
Net cash/EBITDA (rolling 12 months basis)	0.197	0.209	0.197	0.209	0.349
Employees at period end	644	897	644	897	909
Gross cash per share (GBP) (cash at end of period/number of shares at end of period)	1.851	1.633	1.851	1.633	1.940
Net cash less debt per share (GBP) (total cash at period end less customer liabilities and borrowings/number of shares at end of period)	0.812	0.238	0.812	0.238	0.783
Operating cash flow before movements in working capital per share (GBP)	0.772	0.506	2.117	1.552	2.281
Earnings per share (GBP)	0.585	0.292	2.838	0.908	1.434
Fully diluted earnings per share (GBP)	0.575	0.288	2.785	0.898	1.415
Number of shares at period end ¹	28,309,851	28,283,122	28,309,851	28,283,122	28,283,122
Fully diluted number of shares at period end	28,813,273	28,748,518	28,813,273	28,748,518	28,865,510
Average number of shares	28,222,651	27,957,272	28,150,072	27,947,425	27,959,892
Average number of fully diluted shares	28,696,679	28,335,618	28,686,469	28,258,929	28,330,762

¹As at 30 September 2014 the total issued shares was 28,309,851. 3,839 of the balance of shares bought back by the company in previous years, were used in connection with the exercise of share options by employees during Q3 2014, bringing the balance of repurchased shares to 85,364 as at 30 September 2014. The intention of the Board is either to cancel the shares (requires further shareholder approval), use as consideration for an acquisition, or issue to employees under share option programmes.

NON-STATUTORY ANALYSIS OF GROSS WINNINGS REVENUE

These tables are for information only and do not form part of the condensed financial statements

Gross winnings revenue by region (based on country of residence of customer)
(GBP 'm)

SPORTS BETTING BY REGION	2014 Q3	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1	2014 YTD	2013 FY	2012 FY
Gross winnings revenue										
Nordics	15.3	12.2	13.1	12.4	11.5	10.0	12.4	40.6	46.3	38.8
Western Europe	18.9	16.2	16.1	13.5	8.6	8.3	10.4	51.2	40.8	33.2
Central, Eastern and Southern Europe	2.6	2.6	2.9	2.1	2.2	3.3	1.5	8.1	9.1	7.5
Other	1.3	0.9	0.8	0.7	1.7	1.2	1.9	3.0	5.5	7.8
Total	38.1	31.9	32.9	28.7	24.0	22.8	26.2	102.9	101.7	87.3

Quarterly Year-on-Year & Year-on-Year growth %										
Nordics	33%	22%	6%	10%	47%	19%	10%	20%	19%	18%
Western Europe	120%	95%	54%	32%	31%	12%	16%	88%	23%	76%
Central, Eastern and Southern Europe	18%	-21%	92%	3%	119%	84%	-45%	16%	21%	-11%
Other	-24%	-25%	-57%	-77%	-11%	-23%	48%	-38%	-29%	1700%
Total	59%	40%	25%	8%	39%	19%	8%	41%	16%	44%

OTHER PRODUCTS - CASINO, POKER, & OTHER GAMES BY REGION	2014 Q3	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1	2014 YTD	2013 FY	2012 FY
Gross winnings revenue										
Nordics	23.2	24.8	23.9	26.3	24.2	23.4	24.5	71.9	98.4	84.3
Western Europe	14.9	14.4	13.3	12.6	10.2	11.1	11.3	42.6	45.2	37.9
Central, Eastern and Southern Europe	3.9	4.1	4.2	4.6	4.1	3.5	4.4	12.2	16.6	14.1
Other	0.3	1.9	2.2	2.2	1.5	1.2	1.2	4.4	6.1	3.1
Total	42.3	45.2	43.6	45.7	40.0	39.2	41.4	131.1	166.3	139.4

Quarterly Year-on-Year & Year-on-Year growth %										
Nordics	-4%	6%	-2%	9%	16%	19%	24%	0%	17%	22%
Western Europe	46%	30%	18%	31%	13%	13%	19%	31%	19%	27%
Central, Eastern and Southern Europe	-5%	17%	-6%	18%	28%	15%	11%	2%	18%	-3%
Other	-80%	58%	94%	175%	119%	71%	28%	13%	96%	53%
Total	6%	15%	5%	19%	19%	18%	21%	9%	19%	20%

TOTAL BY REGION	2014 Q3	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1	2014 YTD	2013 FY	2012 FY
Gross winnings revenue										
Nordics	38.5	37.0	37.0	38.7	35.7	33.4	36.9	112.5	144.7	123.1
Western Europe	33.8	30.6	29.4	26.1	18.8	19.4	21.7	93.8	86.0	71.1
Central, Eastern and Southern Europe	6.5	6.7	7.1	6.7	6.3	6.8	5.9	20.3	25.7	21.6
Other	1.6	2.8	3.0	2.9	3.2	2.4	3.1	7.4	11.6	10.9
Total	80.4	77.1	76.5	74.4	64.0	62.0	67.6	234.0	268.0	226.7

Share of total %										
Nordics	48%	48%	49%	52%	56%	54%	55%	48%	54%	54%
Western Europe	42%	40%	38%	35%	29%	31%	32%	40%	32%	31%
Central, Eastern and Southern Europe	8%	9%	9%	9%	10%	11%	9%	9%	10%	10%
Other	2%	3%	4%	4%	5%	4%	4%	3%	4%	5%

Quarterly Year-on-Year & Year-on-Year growth %										
Nordics	8%	11%	0%	9%	25%	19%	19%	6%	18%	20%
Western Europe	80%	58%	35%	32%	20%	13%	17%	57%	21%	46%
Central, Eastern and Southern Europe	3%	-1%	19%	13%	50%	41%	-11%	7%	19%	-6%
Other	-50%	17%	0%	-24%	24%	6%	40%	-15%	6%	343%
Total	26%	24%	13%	15%	25%	18%	16%	21%	18%	28%

NON-STATUTORY ANALYSIS OF GROSS WINNINGS REVENUE

These tables are for information only and do not form part of the condensed financial statements

Gross winnings revenue by product (after Free Bets)
(GBP 'm)

TOTAL BY PRODUCT	2014 Q3	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1	2014 YTD	2013 FY	2012 FY
Gross winnings revenue										
Sports Betting	38.1	31.9	32.9	28.7	24.0	22.8	26.2	102.9	101.7	87.3
Casino & Games	36.8	37.5	35.3	36.0	31.9	31.4	32.3	109.6	131.6	106.3
Poker	2.0	1.7	2.4	3.2	2.9	3.1	4.3	6.1	13.5	16.7
Other	3.5	6.0	5.9	6.5	5.2	4.7	4.8	15.4	21.2	16.4
Total	80.4	77.1	76.5	74.4	64.0	62.0	67.6	234.0	268.0	226.7
Share of total %										
Sports Betting	47%	41%	43%	39%	38%	37%	39%	44%	38%	39%
Casino & Games	46%	49%	46%	48%	50%	50%	48%	47%	49%	47%
Poker	3%	2%	3%	4%	4%	5%	6%	3%	5%	7%
Other	4%	8%	8%	9%	8%	8%	7%	6%	8%	7%
Quarterly Year-on-Year & Year-on-Year growth %										
Sports Betting	59%	40%	25%	9%	38%	19%	8%	41%	16%	44%
Casino & Games	15%	19%	9%	19%	25%	23%	29%	15%	24%	25%
Poker	-31%	-45%	-43%	-17%	-26%	-23%	-12%	-41%	-19%	4%
Other	-33%	28%	22%	48%	26%	27%	15%	5%	29%	13%

Sports Betting gross margins
(GBP 'm)

	2014 Q3	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1	2014 YTD	2013 FY	2012 FY
Sports Betting Stakes	412.2	460.6	412.5	390.1	335.8	343.8	393.9	1,285.3	1,463.6	1,268.5
<i>Sports Betting Gross winnings revenue:</i>										
Live Betting	18.7	15.9	16.3	14.0	12.7	12.8	12.7	50.9	52.2	36.7
Live Betting Margin %	6.6%	5.3%	6.2%	5.8%	5.9%	5.9%	5.2%	6.0%	5.7%	4.9%
Live Betting Share %	45.0%	43.2%	45.1%	43.5%	47.2%	51.6%	44.6%	44.4%	46.4%	37.4%
Pre-game Betting	22.9	20.9	19.9	18.2	14.2	12.0	15.8	63.7	60.2	61.5
Pre-game Betting Margin %	17.7%	13.0%	13.4%	12.4%	11.9%	9.5%	10.5%	14.4%	11.1%	11.8%
Pre-game Betting Share %	55.0%	56.8%	54.9%	56.5%	52.8%	48.4%	55.4%	55.6%	53.6%	62.6%
Total before Free Bets	41.6	36.8	36.2	32.2	26.9	24.8	28.5	114.6	112.4	98.2
Sports Betting margin % (before FB)	10.1%	8.0%	8.8%	8.3%	8.0%	7.2%	7.2%	8.9%	7.7%	7.7%
Free Bets	-3.5	-4.9	-3.3	-3.5	-2.9	-2.0	-2.3	-11.7	-10.7	-10.9
Total after Free Bets	38.1	31.9	32.9	28.7	24.0	22.8	26.2	102.9	101.7	87.3
Sports Betting margin % (after FB)	9.2%	6.9%	8.0%	7.4%	7.2%	6.7%	6.7%	8.0%	7.0%	6.9%