



Unibet Group plc
Interim report January - June 2007

- **Gross Winnings Revenue** amounted to GBP 16.5 (18.4) million for the second quarter of 2007 and GBP 38.8 (35.8) million for the first half year.
- **Profit before tax** for the second quarter of 2007 amounted to GBP 1.7 (5.6) million. Profit before tax for the first half year amounted to GBP 10.5 (13.6) million.
- **Profit after tax** for the second quarter of 2007 amounted to GBP 1.6 (3.9) million. Profit after tax for the first half year increased to GBP 9.9 (9.5) million largely driven by tax restructuring.
- **Earnings per share** were GBP 0.057 (0.140) for the second quarter of 2007 and GBP 0.350 (0.339) for the first half year.
- **Number of active customers** at the end of the quarter was 221,235 (223,104).
- **Cash flow from operating activities** in second quarter of 2007 amounted to GBP 5.5 (7.2) million and GBP 13.4 (15.2) million for the first half year.

“Unsatisfactory Quarter”

“This has been the punters’ quarter. The poker competition has continued in primarily Sweden, Norway and Denmark. Additional costs, partly being one-off costs, together with the demanding political/legal situation have had an impact on the business.”

“The sports book margin in the second quarter has been substantially lower than average compared to our historic outcome (4.0%). The lower margin is a result of a large number of favourites winning in the major football leagues, ice hockey and tennis tournaments during the quarter”. However, the sports book margin for the first half-year has been in-line with our expectations of 6.8%. The third quarter has started with a return to normalised sports book margins.”

“The lower result for the quarter is a consequence of substantial lower gross winnings and an increase in operating expenses, partly being one-off costs for the quarter. In Sweden especially, the competition has continued after the introduction of on-line poker offering by the monopoly. Our expectation is that this situation will stabilise during second half of 2007. Management has during the quarter initiated a number of new marketing initiatives, strengthened the regional market leadership and started several process and productivity improvements. Main cost drivers during the quarter have been:

- ▶ Increased resources for marketing and live-betting
- ▶ Investments in productivity gains and payment solutions and
- ▶ Legal counselling being more intense than ever;
 - De-monopolization France and Sweden
 - Blocking of the Pro-Tour cycling team Unibet.com.”

“During the second quarter the EU Commission has clearly stated that the monopoly situation in two key countries Sweden and France is a breach of the fundamental principles of European law. Despite increased activity from the EU Commission, short-term the resistance remains on a national level. Amongst other things this has adversely affected the Unibet sponsored cycling team, Unibet.com, from being denied to participate in the Tour de France during the second quarter. Even if the difficulties in France continue, our view is that the French and the European gaming market will inevitably be de-monopolized.”, says Petter Nylander, CEO of Unibet.

Today, Wednesday 15 August 2007, Unibet’s CEO Petter Nylander 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 +44 20 7806 1966.

Please call in, well in advance and register.

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

SUMMARY TABLE Q2 AND PRIOR YEAR

This table is unaudited

GBP	2007	Q2	2006	Jan - June		Full year	Rolling
	2007		2006	2007	2006	2006	12 months
	GBPm		GBPm	GBPm	GBPm	GBPm	GBPm
Gross winnings Revenue	16.5		18.4	38.8	35.8	74.8	77.8
EBITDA ¹	3.1		6.3	13.3	14.7	32.1	30.7
Profit before tax	1.7		5.6	10.5	13.6	28.5	25.4
Profit after tax	1.6		3.9	9.9	9.5	37.9	38.3
Net cash ²	4.4		3.1	4.4	3.1	12.9	
	GBP		GBP	GBP	GBP	GBP	GBP
EBITDA ¹ per share	0.109		0.225	0.472	0.519	1.138	1.091
Earnings per share	0.057		0.140	0.350	0.339	1.344	1.355
Net cash ² per share	0.157		0.110	0.157	0.110	0.457	

SEK	2007	Q2	2006	Jan - June		Full year	Rolling
	2007		2006	2007	2006	2006	12 months
	SEKm		SEKm	SEKm	SEKm	SEKm	SEKm
Gross winnings Revenue	225.1		248.4	530.2	483.3	1,014.9	1,061.8
EBITDA ¹	41.9		85.1	177.2	178.5	435.5	434.2
Profit before tax	23.3		75.6	141.5	183.6	387.2	345.1
Profit after tax	21.9		52.7	133.5	128.3	514.2	519.4
Net cash ²	60.3		41.9	60.3	41.9	175.0	
	SEK		SEK	SEK	SEK	SEK	SEK
EBITDA ¹ per share	1.49		3.04	6.28	6.33	15.44	15.39
Earnings per share	0.78		1.89	4.73	4.58	18.24	18.39
Net cash ² per share	2.14		1.49	2.14	1.49	6.20	

	No.		No.		No.		No.
Active customers	221,235		223,104		221,235		223,104
Registered customers	1,890,000		1,340,000		1,890,000		1,340,000

Currency rate Q2 07: 1 GBP = 13.642 SEK, Q1 07: 1 GBP = 13.698 SEK, Q2 06: 1 GBP = 13.5 SEK, FY 06: 1 GBP = 13.568 SEK

¹ EBITDA = Profit from operations before depreciation and amortisation² Net cash = Total cash at period end less customer balances and bank loans**Unibet Group plc****Significant events during the second quarter of 2007**

On 16 April 2007, the first online qualification tournaments for the France Poker Tour, the official French Poker Championship, started.

On 25 April 2007, Unibet Group held its Annual General Meeting and approved a dividend of SEK 5.50 (2.25) to be paid to the holders of shares/SDRs as at that date. Also at the AGM, Peter Boggs, Daniel Johannesson, Peter Lindell, Henrik Tjärnström and Anders Ström were re-elected as directors of the Company. Staffan Persson was elected as a new Director. Anders Ström was re-elected as the Chairman of the Board and Daniel Johannesson as Deputy Chairman. All other resolutions as detailed in the Notice of the AGM were passed at the meeting.

Henrik Tjärnström and Staffan Persson have been appointed as members of the Audit committee. The committee is chaired by Staffan Persson. Both have the relevant accounting and financial management expertise.

Peter Lindell and Anders Ström have been appointed as members of the Remuneration committee. Peter Lindell chairs the committee.

Daniel Johannesson and Peter Lindell have been appointed as members of the new Legal Committee. Daniel Johannesson chairs the committee.

On 27 June 2007, the EU Commission issued a reasoned opinion against Sweden and France and a letter of formal notice to Greece, about their national gambling monopolies. If there are no satisfactory

replies, the cases may be referred to the European Court of Justice for breach of Article 49 of the EC Treaty, which guarantees the free movement of services.

Significant events after the period end

On 9 July 2007, the qualifications for the new Finnish TV format Pokeritähhti started on www.unibet.com and www.unibet.fi. The show will be aired in Finnish TV from mid-September. More information about Pokeritähhti can be found on www.unibet.com and www.pokeritahti.fi.

Share buy back programme

At the AGM, shareholders approved a share buyback programme whereby the Board was authorised, until the next AGM 2008, to acquire GBP 0.005 ordinary shares/SDR's in the Company. The maximum number of shares/SDR's that may be so acquired is 2,824,109 i.e. may not exceed 10% of the total number of shares issued by the Company.

Number of outstanding shares, 31 March 2007	28,241,092
Acquisition of own shares during the period	-143,900
Number of outstanding shares, 30 June 2007	28,097,192

More information about the share buy back programme is to be found on:
www.unibetgroupplc.com

Financial goals

The new financial goals approved by the Board, were presented on 9 May 2007 and are as follows:

Performance indicators	Actual	Aspiration
GBP million	2006	2010
Gross Winning	75	175
Maturing markets ¹⁾	45	80
Growth markets ²⁾	30	95
EBITDA (margin)	32 (43%)	61 (35%)
ROCE ³⁾	33%	>45%

1) Sweden, Denmark, Norway, Finland

2) Rest of countries

3) Return (EBIT) on average capital employed

The capital structure will be guided by keeping the financing ratio a maximum of 2 times EBITDA.

Market

Unibet is a market-leader in Moneytainment, operating in 20 different languages in more than 100 countries.

Gambling can be divided into games of skill (Sports betting, Horse racing, Poker, etc.) and games of chance (Roulette, Black Jack, Slot machines, Lotto, etc.) The gambling market can also be divided into online (Internet) and offline (betting shops, casinos) gambling. Online gambling is now regarded as one of the most important Internet businesses. Besides sports betting, which has enjoyed first mover advantage in the online arena and been the driver of online gambling, other areas such as casino games, poker and lotteries have grown rapidly in recent years.

Current products

Sports betting

Unibet's sports betting service offers a comprehensive range of odds on a variety of international and local sports events, to a worldwide customer base excluding the U.S.A., 24 hours a day, 7 days a week. Bets are placed via Unibet's website or via mobile phone.

The live betting offer has substantially increased during the year. During the second quarter over 1,500 events were offered. Besides football and tennis, the Eurovision Song Contest generated a lot of interest.

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 as well as 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 refer to page 5.

Non-sports betting

Unibet's non-sports betting consist of casino, games, bingo and poker.

Unibet Casino consists of more than 40 games such as Roulette, Black Jack, Caribbean Stud, Video Slots and Video Poker. Next to a wide variety of regular promotions and tournaments, several new games were released during the second quarter.

Unibet Games consist of sport-orientated games and entertainment games. The games are a softer version of the casino and are derived from the popularity of lottery- and keno-based games, virtual sports and high/low games.

Unibet Bingo is available in Sweden, Norway and Denmark. Unibet offers the 75-ball type Bingo together with a range of casino games attached to it. These casino games consist of multi-reel video slots, black jack and roulette.

As at 30 June 2007, Unibet had over 103,000 (70,000) active poker customers.

Qualifications for the new Finnish TV format Pokerit hti started in July on www.unibet.com and www.unibet.fi. The show will be aired in Finnish TV from mid-September. More information about Pokerit hti can be found on www.unibet.com and www.pokeritahti.fi.

During the second quarter, Unibet presented the World Series of Poker in Russia together with the TV channel 7TV and in Switzerland together with the TV channel Sat 1.

In France, more than 100,000 players took part in the online qualifications for the France Poker Tour and 5,000 players were playing in the subsequent live tournaments during the quarter.

Financial review

The financial information has been presented in accordance with International Financial Reporting Standards as adopted by the European Union, and the accounting policies remain unchanged from the last published results for the year ended 31 December 2006.

During the fourth quarter 2006, the Scheme of Arrangement and reorganisation of the Group structure was completed, resulting in the creation of an Other reserve.

Gross Winnings Revenue

Gross winnings revenue on sports betting represents the net receipt of bets and payouts within the consolidated entity for the financial period. Gross winnings revenue for sports betting amounted to GBP 4.2 (6.2) million for the second quarter of 2007. For the first half-year 2007, gross winnings revenue for sports betting amounted to GBP 13.5 (11.9) million.

Gross winnings for non-sports betting amounted to GBP 12.3 (12.2) million for the second quarter of 2007. For the first half-year 2007, gross winnings revenue for non-sports betting amounted to GBP

25.2 (23.8) million. Of the non-sports betting gross winnings in the second quarter, poker represents circa 33% and casino circa 57%.

Gross Winnings Revenue by market and business segment
(based on country of residence of customer)
GBP thousand

	Q2 2007			Jan - June 2007			Q2 2006			Jan - June 2006			Full year 2006		
	Sports Betting	Non-Sports Betting	Total	Sports Betting	Non-Sports Betting	Total	Sports Betting	Non-Sports Betting	Total	Sports Betting	Non-Sports Betting	Total	Sports Betting	Non-Sports Betting	Total
Sweden	1,113	3,987	5,101	4,491	8,320	12,811	2,374	5,258	7,632	4,520	11,043	15,563	9,348	20,328	29,676
Rest of Nordic	744	3,142	3,886	2,404	6,191	8,595	979	2,919	3,898	1,856	5,394	7,250	4,030	11,575	15,605
Southern Europe	1,603	3,508	5,111	4,913	6,929	11,842	2,178	2,464	4,642	4,180	4,641	8,821	8,753	10,441	19,194
Other	710	1,695	2,405	1,741	3,786	5,527	628	1,566	2,194	1,367	2,750	4,117	3,740	6,584	10,324
Total	4,170	12,332	16,503	13,548	25,226	38,774	6,159	12,207	18,366	11,923	23,828	35,751	25,871	48,928	74,799

Gross winnings margin on sports betting

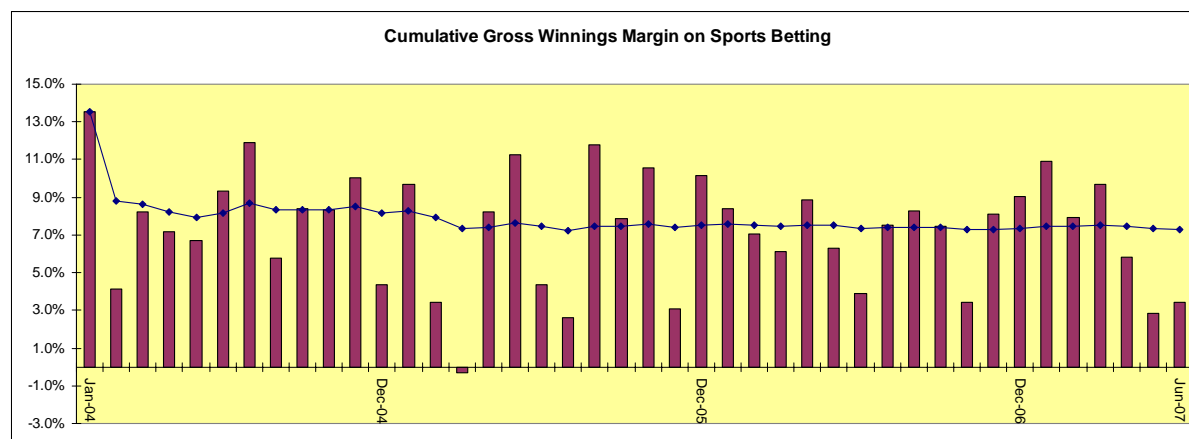
The gross winnings margin for sports betting for the second quarter 2007 was 4.0% (6.4%). Live betting has continued to increase its share of the sports betting offering and amounts in second quarter of 2007 to 12.2% (3.5%) of gross winnings on sports betting.

Sports betting gross margin
GBP thousand

	Q2 2007			Jan - June 2007			Q2 2006			Jan - June 2006			Full year 2006		
	Sports Betting	Margin%	Share%	Sports Betting	Margin%	Share%	Sports Betting	Margin%	Share%	Sports Betting	Margin%	Share%	Sports Betting	Margin%	Share%
Live Betting	509	2.1%	12.2%	1,255	2.9%	9.3%	217	2.1%	3.5%	222	1.6%	1.9%	1,079	2.8%	4.2%
Other Betting	3,662	4.6%	87.8%	12,293	7.9%	90.7%	5,942	7.0%	96.5%	11,701	7.2%	98.1%	24,792	7.6%	95.8%
Total	4,170	4.0%	100.0%	13,548	6.8%	100.0%	6,159	6.4%	100.0%	11,923	6.8%	100.0%	25,871	7.1%	100.0%

Live betting is continuously growing and provides incremental revenue with a stable margin.

Gross winnings 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 and calculated from January 2004 to June 2007 demonstrates an average of 7.3%. This can be seen in the table below. The bars show gross winnings margin by month.



Customers

At 30 June 2007 the number of active customers amounted to 221,235 (223,104) compared with 239,929 at 31 March 2007. An active customer is defined as one placing a bet in the last three months.

The total number of registered customers has continued to increase during the quarter and exceeded 1.8 (1.3) million at 30 June 2007, whilst at 31 March 2007, over 1.7 million customers were registered.

Gross profit

Gross profit for the second quarter 2007 was GBP 16.4 (18.3) million. Gross profit for the first half year was GBP 38.5 (35.5) 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 etc. During the second quarter of 2007, ongoing operating costs were GBP 14.4 (12.7) million and during the first half year GBP 27.3 (22.3) million. Of the operating costs in the second quarter, GBP 6.4 (7.7) million were marketing costs and GBP 3.6 (2.1) million were salaries. In the first half year, marketing expenses were GBP 12.6 (13.1) million, and salaries were GBP 6.7 (4.2) million.

The lower marketing costs reflect the impact from 2006 World Cup and an increased use of on-line marketers instead of discretionary marketing. This shift has impacted the salaries. General administration costs have been influenced by some one-off costs in tax and legal consulting as well as bank charges which are not expected to continue on same levels. Management are continuously driving productivity improvements which will have an impact for second half of 2007.

As Unibet's business model continues to evolve in response to an ever-changing marketplace, the nature of marketing expenditure will also be adapted. During the second quarter of 2007, a growing element of revenue sharing and affiliate marketing costs were incurred, which in the future may impact on the gross winnings ratios depending on how they are defined, based on their contractual nature.

Profit from operations

Profit from operations for the second quarter of 2007 was GBP 2.0 (5.6) million. Profit from operations for the first half year decreased to GBP 11.0 (13.3) million due to lower sports book margin and an increase of other costs, partly being one-off costs for this quarter.

Capitalised internal development expenditure

These results have been prepared under International Financial Reporting Standards, which require the capitalisation of certain internal development costs. In the second quarter of 2007, expenditure of GBP 0.8 (0.7) million has been capitalised, before amortisation, bringing the first half year 2007 total to GBP 1.7 (1.2) million.

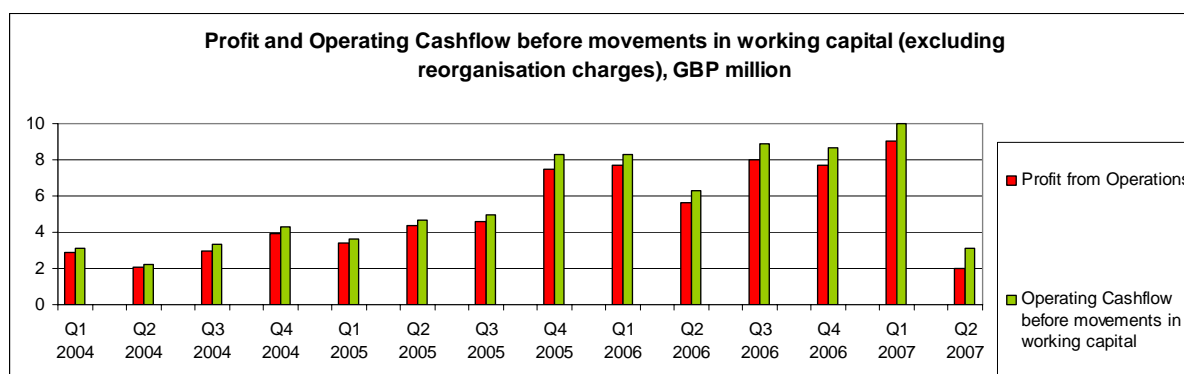
Profit after tax

Profit after tax for the second quarter 2007 was GBP 1.6 (3.9) million. Profit after tax for the first half year 2007 increased to GBP 9.9 (9.5) million.

Financial position and cash flow

The gross cash in hand position at the end of the second quarter 2007 stood at GBP 29.6 (34.3) million while at the beginning of the period it was GBP 43.5 (33.5) million. This is before deducting GBP 13.5 million of bank loans.

The net cash flow for the second quarter 2007 was GBP -13.8 (0.6) million of which the share buyback represented GBP 2.9 million and dividend paid GBP 11.5 million. GBP 5.5 (7.2) million arose from operating activities. The quarterly profit from operations and operating cash flow is shown in the table below.



Dividend

On 4 May 2007 a dividend of SEK 5.50 (2.25) per ordinary share/SDR was paid to the holders of shares/SDRs.

Employees

Unibet had 308 (209) employees at 30 June 2007, compared to 286 at 31 March 2007.

Forthcoming financial reporting timetable

Interim Report January – September 2007	7 November 2007
Full year Report 2007	13 February 2008
Interim Report January – March 2008	7 May 2008
Interim Report January – June 2008	13 August 2008
Interim Report January – September 2008	5 November 2008

The half year report gives a true and fair view of the operations, position and result of the Company and the Group.

Malta, 15 August 2007

Petter Nylander
CEO

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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 OMX Nordic Exchange in Stockholm. Unibet is one of the largest privately-owned gambling operators in the European market and provides services in 20 languages through www.unibet.com. Today, Unibet has more than 1.8 million customers in over 100 countries. Unibet is a member of the EGBA, European Gaming and Betting Association and is certified by G4, Global Gaming Guidance Group.

More information about Unibet Group plc can be found on www.unibetgroupplc.com

Independent review report to Unibet Group plc

Introduction

We have been instructed by the company to review the financial information for the six months ended 30 June 2007 which comprises a consolidated interim balance sheet as at 30 June 2007 and the related consolidated interim statements of income, cash flows and changes in equity for the six months then ended and related notes. We have read the other information contained in the interim report and considered whether it contains any apparent misstatements or material inconsistencies with the financial information.

Directors' responsibilities

The Board of Directors are responsible for the preparation and presentation of this interim.

This interim report has been prepared in accordance with the International Accounting Standard 34, 'Interim financial reporting'.

Review work performed

We conducted our review in accordance with guidance contained in Bulletin 1999/4 issued by the Auditing Practices Board for use in the United Kingdom. A review consists principally of making enquiries of group management and applying analytical procedures to the financial information and underlying financial data and, based thereon, assessing whether the disclosed accounting policies have been applied. A review excludes audit procedures such as tests of controls and verification of assets, liabilities and transactions. It is substantially less in scope than an audit and therefore provides a lower level of assurance. Accordingly we do not express an audit opinion on the financial information. This report, including the conclusion, has been prepared for and only for the company for the purpose of the Swedish Code of Corporate Governance and for no other purpose. We do not, in producing this report, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Review conclusion

On the basis of our review we are not aware of any material modifications that should be made to the financial information as presented for the six months ended 30 June 2007.

PricewaterhouseCoopers LLP
London
15 August 2007

CONSOLIDATED INCOME STATEMENT
GBP 000

	Unaudited Q2 2007	Unaudited Q2 2006	Unaudited Jan - June 2007	Unaudited Jan - June 2006	Audited Full year 2006
Gross Winnings Revenue	16,503	18,366	38,774	35,751	74,799
Betting Duty	-102	-90	-228	-202	-388
Gross profit	16,401	18,276	38,547	35,549	74,411
Marketing costs	-6,410	-7,694	-12,627	-12,997	-24,198
Reorganisation costs	-	-	-236	-	-587
Other administrative expenses	-7,983	-5,005	-14,637	-9,300	-21,247
Total administrative expenses	-7,983	-5,005	-14,873	-9,300	-21,834
PROFIT FROM OPERATIONS	2,008	5,577	11,047	13,252	28,379
Finance costs	-494	-75	-913	-320	-1,066
Interest received	195	119	343	223	748
Profit on disposal of Associate	-	-	-	479	479
Profit before tax	1,709	5,621	10,477	13,634	28,540
Income tax (expense)/credit	-101	-1,686	-585	-4,090	9,361
PROFIT AFTER TAX	1,607	3,935	9,892	9,544	37,901

Earnings per share (GBP)	0.057	0.140	0.350	0.339	1.344
Weighted average number of ordinary shares for the purposes of calculating basic earnings per share	28,241,092	28,183,729	28,241,092	28,154,573	28,197,870

Fully diluted earnings per share (GBP)	0.057	0.138	0.350	0.336	1.342
Weighted average number of ordinary shares for the purposes of calculating diluted earnings per share	28,351,750	28,423,917	28,294,069	28,413,864	28,236,388

GROSS TURNOVER

Sports Betting	104,865	95,796	199,293	176,451	364,773
Non-Sports Betting	12,332	12,207	25,226	23,828	48,928
	117,197	108,003	224,519	200,279	413,701

CONSOLIDATED BALANCE SHEET			
GBP 000	Unaudited 30 Jun 2007	Unaudited 30 Jun 2006	Audited 31 Dec 2006
ASSETS			
Non-current assets			
Goodwill	72,711	72,711	72,711
Other intangible assets	12,960	7,153	7,617
Investments in Associate	69	-	69
Property, plant and equipment	2,563	2,782	4,695
Deferred tax assets	1,203	636	1,178
	89,507	83,282	86,270
Current assets			
Trade and other receivables	6,314	2,403	5,049
Income tax recoverable	-	1,740	-
Cash and cash equivalents	29,614	34,255	39,986
	35,928	38,398	45,035
TOTAL ASSETS	125,435	121,680	131,305
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	141	142	141
Share premium	73,838	38,836	73,838
Translation reserve	21	34	21
Loss offset reserve	8,220	-	8,220
Other reserves	-42,889	1,533	-42,889
Profit and loss account	49,222	25,119	53,590
	88,553	65,664	92,921
Non-current liabilities			
Deferred tax liabilities	1,456	15,629	1,297
Bank overdrafts and loans	6,124	13,076	10,196
	7,581	28,705	11,493
Current liabilities			
Trade and other payables	20,031	17,526	18,052
Tax liabilities	1,855	2,369	1,423
Bank overdrafts and loans	7,416	7,416	7,416
	29,301	27,311	26,891
TOTAL EQUITY AND LIABILITIES	125,435	121,680	131,305
Customer Balances	11,652	10,654	9,435
Statement of changes in equity	30 Jun 2007	30 Jun 2006	31 Dec 2006
GBP 000			
Opening balance	92,921	60,621	60,621
Movement in Share Premium	-	116	35,118
Movement in Other Reserves	-	1	-44,422
Movement in Offset Reserve	-	-	8,220
Dividend Paid	-11,527	-4,708	-4,708
Translation differences	-13	29	16
Treasury shares held	-2,860	-	-
Share Options - value of employee services	140	61	175
Profit for the period	9,892	9,544	37,901
Closing balance	88,553	65,664	92,921

In the Consolidated Balance Sheet, 143,900 shares of GBP 0.005 each with an aggregate nominal value of GBP 719.50 were purchased in the period and are held in treasury. Distributable reserves have been reduced by GBP 2,859,767, being the consideration paid for these shares.

CONSOLIDATED CASHFLOW STATEMENT	Unaudited	Unaudited	Unaudited	Unaudited	Audited
GBP 000					
	Q2	Q2	Jan - June	Jan - June	Full year
	2007	2006	2007	2006	2006
OPERATING ACTIVITIES					
Profit from operations	2,008	5,577	11,047	13,252	28,379
Adjustments for:					
Depreciation of property, plant and equipment	305	209	573	350	884
Amortisation of intangible assets	763	546	1,473	1,053	2,246
Operating cashflows before movements in working capital	3,075	6,332	13,093	14,655	31,509
(Increase)/decrease in receivables	-1,207	943	-1,863	660	-1,681
Increase in payables	3,687	709	2,159	645	2,666
Cash generated from operations	5,555	7,984	13,389	15,960	32,494
Income taxes paid	-19	-759	-19	-759	-1,389
NET CASH GENERATED FROM OPERATING ACTIVITIES	5,536	7,225	13,370	15,201	31,105
INVESTING ACTIVITIES					
Repayment of loan notes issued as acquisition consideration	-	-	-	-	-22,250
Interest received	195	119	343	223	748
Interest paid	-494	-253	-913	-482	-1,066
Purchases of property, plant and equipment	-1,833	-1,231	-2,951	-1,864	-4,310
Development costs of intangible assets	-919	-681	-1,734	-1,173	-2,829
Cash received on disposal of associate	-	-	-	741	741
NET CASH USED IN INVESTING ACTIVITIES	-3,051	-2,046	-5,254	-2,555	-28,966
FINANCING ACTIVITIES					
Proceeds from issue of ordinary shares	-	117	-	117	116
Costs of shares issued	-	-	-	-	-1,200
Dividends paid	-11,527	-4,708	-11,527	-4,708	-4,708
Treasury shares purchased	-2,860	-	-2,860	-	-
Proceeds from borrowings	-	-	-	-	22,250
Repayment of borrowings	-1,927	-	-4,072	-	-4,638
NET CASH (USED IN)/FROM FINANCING ACTIVITIES	-16,314	-4,591	-18,459	-4,591	11,820
NET INCREASE IN CASH AND CASH EQUIVALENTS	-13,829	588	-10,343	8,055	13,959
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	43,472	33,490	39,986	26,037	26,037
Effect of foreign exchange rate changes	-29	177	-29	163	-10
CASH AND CASH EQUIVALENTS AT END OF PERIOD	29,614	34,255	29,614	34,255	39,986

KEY RATIOS	This report is unaudited				
	Q2 2007	Q2 2006	Jan - June 2007	Jan - June 2006	Full year 2006
Operating margin, % (Profit from operations/revenue for the period)	12.17%	30.37%	28.49%	37.07%	37.94%
Return on total assets, % (Profit after tax/average of opening and closing assets for the period)	1.2%	3.2%	7.7%	8.1%	31.0%
Equity/assets ratio, %	71%	54%	71%	54%	71%
Employees at period end	308	209	308	209	270
Gross cash per share (GBP) (cash at end of period/number of shares at end of period)	1.049	1.213	1.049	1.213	1.416
Net cash per share (GBP) (total cash at period end less customer liabilities and bank loans/number of shares at end of period)	0.157	0.110	0.157	0.110	0.458
Operating cashflow before movements in working capital (EBITDA) per share (GBP) (EBITDA/average number of shares for period)	0.109	0.225	0.464	0.521	1.117
Earnings per share (GBP)	0.057	0.140	0.350	0.339	1.344
Fully diluted earnings per share (GBP)	0.057	0.138	0.350	0.336	1.342
Number of shares at period end	28,241,092	28,241,092	28,241,092	28,241,092	28,241,092
Fully diluted number of shares at period end	28,351,750	28,433,773	28,351,750	28,433,773	28,612,088
Average number of shares	28,241,092	28,183,729	28,241,092	28,154,573	28,197,870
Average number of fully diluted shares	28,351,750	28,423,917	28,294,069	28,413,864	28,236,388

Operating margin, % (based on Gross Turnover, as per old format)	1.87%	5.16%	4.92%	6.62%	6.86%
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The total of 28,241,092 shares includes 143,900 shares that were bought back by the company during Q2 but have not yet been cancelled in accordance with Maltese law.

1 General information

Unibet Group plc ('the Company') and its subsidiaries (together, 'the Group') is an online gambling business with over 1.8 million registered customers worldwide as at 30 June 2007 and is one of the largest non state-run, publicly quoted online gambling operators in the European market.

The Company is a limited liability company incorporated and domiciled in Malta. The Group also has subsidiaries in Sweden and Antigua. Online gambling services for the international market are offered through Malta, Antigua and the UK.

The Company is only listed on the OMX Nordic Exchange Stockholm.

This condensed consolidated interim financial information was approved for issue on 15 August 2007.

2 Basis of preparation

This condensed interim financial information for the half-year ended 30 June 2007 has been prepared in accordance with IAS 34, 'Interim financial reporting'. The interim condensed financial report should be read in conjunction with the annual financial statements (Annual Report) for the year ended 31 December 2006. The next annual financial statements will be prepared in accordance with IFRS and drawn up to the year ending 31 December 2007.

3 Accounting policies

The accounting policies adopted are consistent with those as described in the annual financial statements (Annual Report) for the year ended 31 December 2006, which are available from the Group's website.

4 Segment information

Primary reporting format - business segments

Jan - June	Sports	Non-Sports	
2007	Betting	Betting	Total
Revenue			
Gross winnings revenue	13,548	25,226	38,774
Results			
Profit from operations	3,860	7,187	11,047
Group costs			
	- finance costs		- 913
	- interest received		343
Profit before tax			10,477
Income tax expense			- 585
Profit after tax			9,892

Primary reporting format - business segments

Jan - June	Sports	Non-Sports	
2006	Betting	Betting	Total
Revenue			
Gross winnings revenue	11,923	23,828	35,751
Results			
Profit from operations	4,420	8,832	13,252
Group costs			
	- finance costs		- 320
	- interest received		223
Profit on disposal of Associate			479
Profit before tax			13,634
Income tax expense			- 4,090
Profit after tax			9,544

5 Capital expenditure

	Intangible assets GBP '000	Property, plant & equipment GBP '000
Six months ended 30 June 2006		
Opening net book amount 1 January 2006	7,034	1,268
Additions	1,172	1,864
Disposals	-	-
Depreciation / amortisation and other movements	-1,053	-350
Closing net book amount 30 June 2006	7,153	2,782
Six months ended 30 June 2007		
Opening net book amount 1 January 2007	7,617	4,695
Additions	1,734	2,951
Reclassification	5,083	- 4,510
Disposals	-	-
Depreciation / amortisation and other movements	-1,473	-573
Closing net book amount at 30 June 2007	12,960	2,563

6 Capital

	Number of shares (thousands)	Share capital GBP '000	Share premium GBP '000	Total GBP '000
Opening balance 1 January 2006	28,125	141	38,720	38,861
Proceeds from shares issued – employee share option scheme	116	1	116	117
At 30 June 2006	28,241	142	38,836	38,978
Opening balance 1 January 2007	28,241	141	73,838	73,979
Proceeds from shares issued – employee share option scheme				
At 30 June 2007	28,241	142	73,838	73,979

Employee share option scheme: No options were exercised during the first half of 2007. Options exercised during the first half of 2006 resulted in 116,000 shares being issued with exercise proceeds of GBP 116,580. The related weighted average price at the time of exercise was GBP 13.59 per share.

7 Borrowing and loans

	30 June 2007	30 June 2006
	GBP '000	GBP '000
Non-current	6,124	13,076
Current	7,416	7,416
Total	13,540	20,492

Movements in borrowings are analysed as follows:

	GBP '000
Six months ended 30 June 2007	
Opening amount 1 January 2007	17,612
Capital repayments of bank loan	-4,192
Deferred finance costs	120
Closing amount as at 30 June 2007	13,540

Unibet has a term loan facility of GBP 22,250,000 and a revolving credit facility of GBP 7,750,000. These run until December 2008, and are secured by charges over the Group's assets.

8 Dividends

A dividend of 5.50 SEK per ordinary share was proposed at the AGM on 25 April 2007 and was paid on 4 May 2007.

9 Related party transactions

At 30 June 2007 a loan made to Mr Petter Nylander by a Group company of GBP 215,413 remained outstanding with interest accruing annually at 5%. The loan is repayable in November 2008.