

Interim Report for the period 1 January – 30 September 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.

Operating income in the third quarter was SEK 272.9 million

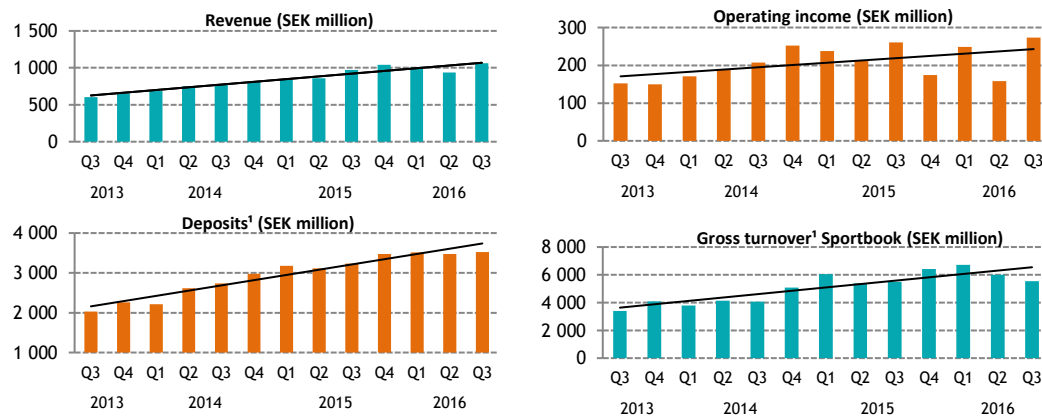
Third quarter

- Revenue increased by 9 percent to SEK 1,063.3 (972.9) million.
- Casino revenue amounted to SEK 731.8 (656.8) million, an increase of 11 percent.
- Sportsbook revenue amounted to SEK 300.2 (276.0) million, an increase of 9 percent.
- Mobile revenue amounted to SEK 504.2 (326.1) million, an increase of 55 percent. Mobile revenue now represents 47 percent of Group revenue.
- Operating income amounted to SEK 272.9 (260.2) million and the operating margin was 25.7 (26.7) percent.
- Net income amounted to SEK 254.1 (247.0) million, corresponding to SEK 1.84 (1.78) per share.
- Customer deposits in all of Betsson's gaming solutions amounted to SEK 3,521.2 (3,237.7) million, an increase of 9 percent.
- Betsson has acquired Lošimų strateginė grupė, UAB, a locally licensed gaming operator in Lithuania.

Interim period, January-September

- Revenue increased 12 percent to SEK 2,998.8 (2,680.9) million.
- Operating income amounted to SEK 681.3 (712.1) million.
- Net Income amounted to SEK 634.5 (672.7) million, corresponding to SEK 4.58 (4.87) per share.
- Cash flow from operating activities amounted to SEK 836.3 (876.3) million.

Key Performance Indicators



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

Comment from Ulrik Bengtsson, CEO Betsson AB

"The strong performance in the third quarter shows that the challenges we had in the second quarter was of a temporary nature. The investments in Betsson's Casino and Sportsbook products has driven the revenue growth during the quarter where for example the Nordic region grew by 22 percent. Investments in these products will continue in the coming quarters. The scalability of the business model enabled the operating margin to return to historically strong levels."

Presentation of the Interim Report

Today, Thursday, 20 October, at 9:00 AM CEST, Betsson's CEO, Ulrik Bengtsson, will present the Interim Report from Betsson's office at Regeringsgatan 28, Stockholm, and through webcast on www.betssonab.com or <http://edge.media-server.com/m/p/8mhyubum> and 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, 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).

Third quarter 2016

Group revenue totalled SEK 1,063.3 (972.9) million. Gross profit amounted to SEK 807.0 (735.3) million. Operating income amounted to SEK 272.9 (260.2) million and the operating margin was 25.7 (26.8) percent. The Group's income before tax amounted to SEK 271.1 (262.9) million and net income amounted to SEK 254.1 (247.0) million, corresponding to SEK 1.84 (1.78) per share.

Revenue for the third quarter was negatively impacted by SEK 5.1 million and the operating income was negatively impacted by SEK 7.1 million due to exchange rate fluctuations, compared with the rates applied in the same period the previous year.

During the third quarter, license revenue for system deliveries to the gaming operator Realm Entertainment Ltd, amounted to SEK 132.0 (157.2) million, corresponding to 12 (16) percent of total revenue.

Operating expenses amounted to SEK 534.2 (475.1) million. The increase is mainly attributable to ongoing investments in technology and product development made to increase the competitiveness of Betsson.

Marketing expenses amounted to SEK 200.1 (205.5) million. In addition, the commission for affiliates and partners continue to decrease in relation to revenue. The expense is included in the item Cost of services provided and amounted to SEK 72.5 (78.3) million in the third quarter.

Personnel costs totalled SEK 171.2 (138.7) million. The increase compared to the previous year is attributable to planned investments in technology and product development.

Other external expenses amounted to SEK 167.2 (127.1) million. The increase is primarily related to development of the Sportsbook. The expense item also includes SEK 4.5 million related to M&A consultancy services.

Capitalised development costs amounted to SEK 59.5 (40.1) million.

Interim period

Group revenue amounted to SEK 2,998.8 (2,680.9) million, an increase of 12 percent. The gross profit amounted to SEK 2,247.4 (2,004.2) million, an increase of 12 percent. The operating income amounted to SEK 681.3 (712.1) million and the operating margin was 22.7 (26.6) percent. Income before tax amounted to SEK 676.4 (711.6) million and net income amounted to SEK 634.5 (672.7).

Operations

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

Products

Casino revenue in the third quarter amounted to SEK 731.8 (656.8) million, an increase of 11 percent. Overall, Casino represented 69 (68) percent of Group revenue. Betsson's Casino offer

has been expanded and comprises 1,543 different casino games, of which 676 are available on mobile devices.

Gross turnover in Sportsbook, in all of Betsson's gaming solutions, amounted to SEK 5,548.0 (5,506.1) million. The share of turnover generated from mobile devices amounted to 66 (56) percent during the third quarter. The margin after free bets across all of Betsson's gaming solutions in Sportsbook was 7.6 (7.3) percent, which is one percentage point higher than the rolling average margin for the past two years.

Sportsbook revenue in the third quarter amounted to SEK 300.2 (276.0) million. Sportsbook represented 28 (28) percent of the Group's revenue. 2.3 percent of the Group revenues in the third quarter was related to the Euro 2016 championship in football. During the third quarter, cashout functionality has been launched in the Sportsbook and the offer has been increased with more live sport.

Poker revenue in the third quarter amounted to SEK 28.8 (29.7) million. Activity in Betsson's poker network continues to decrease, following a general market decline.

Revenue from other products amounted to SEK 2.5 (10.4) million during the third quarter.

Mobile revenue in the third quarter amounted to SEK 504.2 (326.1) million, an increase of 55 percent. The growth in mobile Casino revenue was 72 percent and the growth in mobile Sportsbook was 33 percent. Mobile revenue is now 47 (34) percent of total revenue.

During the third quarter, Betsson has launched a new scalable front-end technology (OBG). Betsson has used a mobile first approach and used the latest frameworks to develop websites for multiple units. Re-usable components enable more efficient launch of products and functionality across devices, locally regulated gaming markets and different brands. During the quarter, a new mobile website for casino based on this technology was launched for Betsson.com.

Customer deposits

Customer deposits in all of Betsson's gaming solutions during the quarter amounted to SEK 3,521.2 (3,237.7) million, an increase of 9 percent. The growth in deposits should due to normal quarterly variances be evaluated over a longer period than a quarter.

The term "all of Betsson's gaming solutions" includes B2B partnerships which are not operated under Betsson's licenses.

Customers

At the end of the third quarter, the number of registered customers amounted to 9.7 (8.8) million, an increase of 10 percent. Active customers during the quarter amounted to 515,100 (492,161), an increase of 5 percent. This key performance indicator reflects gaming activity in Betsson's solutions without any deposit requirement.

Equity

Equity in the Group amounted to SEK 3,343.3 (3,087.2) million, corresponding to SEK 24.15 (22.30) per share.

Liquid funds and customer liabilities

Cash and cash equivalents at the end of September amounted to SEK 522.3 (516.2) million. At the end of the third quarter, available credit facilities amounted to SEK 1,371.1 (1,547.1) million, of which SEK 1,258.9 (962.8) million was utilised and SEK 112.2 (584.3) million was unutilised.

Cash flow from operating activities during the interim period amounted to SEK 836.3 (876.3) million.

Gaming liabilities, including reserves for accumulated jackpots, amounted to SEK 381.2 (405.8). 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 292.6 (272.2) million.

Personnel

At the end of the third quarter, the company had 1,680 (1,692) employees. The average number of employees in the Group during the year amounted to 1,595 (1,610), of which 903 (742) were based in Malta. The decrease is attributable to land-based operations in Georgia.

In addition, the Group employed 223 (140) full-time consultants at the end of the quarter.

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 interim period amounted to SEK 12.8 (12.3) million, and income before tax amounted to SEK 98.0 (197.9) million.

Cash and cash equivalents in the Parent Company totalled SEK 88.2 (103.5) 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 42,237 (30,878) shareholders. The three shareholders with the greatest proportion of the voting power were Per Hamberg and companies with 3.8 percent of the outstanding capital and 18.0 percent of the outstanding votes, the Knutsson family and companies with 5.1 percent of the outstanding capital and 11.0 percent of the outstanding votes, and the Lundström family and companies with 3.2 percent of the outstanding capital and 9.6 percent 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 of shareholders. 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 in the beginning of the fourth quarter was in line with the strong revenue of the fourth quarter 2015 and slightly lower than average revenue in the third quarter 2016.

On October 13th, the acquisition of Lošimū strateginė grupė, UAB, a locally licensed gaming operator in Lithuania, was closed. The initial consideration was 4.0 MEUR. The sellers are eligible to receive a further EUR 2.0 million performance bonus in 2017 subject to achieving certain milestones. The acquired operation will be reported in region Central and Eastern Europe and Central Asia.

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

Management's assessments

During the first nine months 2016, revenue in the region Central and Eastern Europe and Central Asia has been negatively impacted by a decline in license fees for system delivery to the gaming operator Realm. Management assesses that revenue from the region in the fourth quarter will increase compared to the third quarter.

Also, management estimates that operational expenditure in the fourth quarter will be slightly above the level in the third quarter. The increase is mainly attributable to marketing.

Furthermore, management believes that Betsson's mobile revenue will continue to demonstrate strong growth over the foreseeable future.

Based on analyses from H2 Gambling Capital and other, the management estimates that the weighted annual growth in Betsson's markets 2017-2020 will amount to 8.5 percent. Betsson's ambition is to, organically and through acquisition, continue to outgrow the market over time.

Due to ongoing re-regulations in certain of Betsson's key markets and the strong growth Betsson has on already locally regulated markets the portion of revenue charged with local gaming tax will increase.

Market

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 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 market development.

Betsson believes that, from a risk perspective, there is a lasting value in both the locally 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.

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.

This interim report refers to certain key performance indicators which Betsson and others use evaluating the performance of Betsson, KPI's which are not defined according to IFRS. These figures give management and investors important information to fully analyse the Betsson business and trends. These KPI's are not meant to replace but to complement those KPI's which are defined in IFRS.

KPI definitions

Growth (revenue) per quarter: The difference in Revenue between the current quarter and the previous quarter, as percent of the Revenue in the previous quarter.

Growth compared with corresponding period the previous year: The difference in Revenue between the current quarter and the corresponding period the previous year, as percent of the Revenue in the corresponding period the previous year.

Gross margin: Gross profit in percent of Revenues.

EBITDA margin (revenue): Operating income increased with depreciation as percent of Revenue.

EBITDA margin (gross profit): Operating income increased with depreciation as percent of Gross profit.

Operating margin (revenue): Operating income as percent of Revenue.

Operating margin (gross profit): Operating income as percent of Gross profit.

Profit margin (revenue): Income before tax in percent of Revenue.

Profit margin (gross profit): Income before tax as percent of Gross profit.

Marketing (revenue): Marketing expenses as percent of Revenue.

Marketing (gross profit): Marketing expenses as percent of Gross profit.

Earnings per share (SEK): Net income distributed on the average number of outstanding shares in the period.

Operating cash flow per share (SEK): Cash flow from operating activities distributed on the average number of outstanding shares in the period.

Equity per share (SEK): Equity at the end of the period distributed on the number of outstanding shares at the end of the period.

Equity/assets ratio: Equity at the end of the period as percent of Total assets.

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 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. Based on what is known today, the management of Betsson believes that it is likely that there will be new regulations in Norway up until the year 2020.

In Sweden, there is 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.

During the third quarter, Betsson has licence revenue corresponding to 12 (16) percent 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 risks mentioned above 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.

Nomination Committee and Annual General Meeting 2016

In accordance with a resolution at Betsson's Annual General Meeting on 12 May 2016, the members of the Nomination Committee for the 2017 Annual General Meeting were appointed.

- John Wattin, appointed by the Hamberg family and Hamberg Förvaltning AB,
- Michael Knutsson, appointed by Knutsson Holdings AB,
- Christoffer Lundström, appointed by Novobis AB and the Lundström family,
- Pontus Lindwall, Chairman of the Board of Betsson AB.

The Nomination Committee's assignment is to propose prior to the 2017 Annual General Meeting the number of Board members that should be elected at the Meeting, their fees, the composition of the Board, the Chair of the Board of Directors and the Chair of the Annual General Meeting. Furthermore, the Nomination Committee should propose new instructions for the Nomination Committee for the next annual general meeting.

The Annual General Meeting of shareholders in Betsson AB will be held on Thursday, 11 May 2017, in Stockholm (time and place to be announced at a later date).

Shareholders who would like to make proposals to the Nomination Committee may do so by email to valberedning@betssonab.com or by post to Betsson AB, Nomination Committee, Regeringsgatan 28, 111 53 Stockholm, Sweden.

Financial Calendar

Year-end report and Q4 2016: 9 February 2017
 Q1 2017: 27 April 2017
 Jan-Jun and Q2 2017: 19 July 2017
 Jan-Sep and Q3 2017: 20 October 2017
 Year-end report Q4 2017: 8 February 2018

Presentation of the Interim Report

Today, Thursday, 20 October, at 9:00 AM CEST, Betsson's CEO, Ulrik Bengtsson, will present the Interim Report from Betsson's office at Regeringsgatan 28, Stockholm, Sweden and through webcast on www.betssonab.com or <http://edge.media-server.com/m/p/8mhyubum> and 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 followed by a question and answer session.

Stockholm October 20, 2016

Ulrik Bengtsson
 President and CEO

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This information is information that Betsson AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 07.30 CEST on 20 October 2016.

Translated copy

This is an English version of the Swedish original report.



Report of Review of Interim Financial Information

Introduction

We have reviewed the condensed interim financial information (interim report) of Betsson AB as of 30 September 2016 and the nine-month period then ended. The board of directors and the CEO are responsible for the preparation and presentation of the interim financial information in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements ISRE 2410, *Review of Interim Report Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Stockholm, 20 October 2016

PricewaterhouseCoopers AB

Niklas Renström
Authorized Public Accountant

Consolidated Income Statement (SEK million)	Quarter 3 2016	Quarter 3 2015	Jan-Sep 2016	Jan-Sep 2015	Full year 2015
Revenue	1 063.3	972.9	2 998.8	2 680.9	3,722.0
Cost of Services provided	-256.2	-237.6	-751.4	-676.7	-1 046.4
Gross profit	807.0	735.3	2 247.4	2 004.2	2,675.6
Marketing expenses	-200.1	-205.5	-616.0	-537.7	-752.9
Personnel expenses	-171.2	-138.7	-481.9	-391.4	-543.5
Other external expenses	-167.2	-127.1	-471.9	-347.3	-475.2
Capitalised development costs	59.5	40.1	156.1	104.4	146.9
Depreciation	-56.0	-43.1	-150.0	-116.0	-160.7
Other operating income/expenses	0.9	-0.7	-2.3	-4.2	-3.8
Operating expenses	-534.2	-475.1	-1 566.1	-1292.1	-1,789.2
Operating income	272.9	260.2	681.3	712.1	886.4
Financial income and expenses	-1.8	2.7	-4.9	-0.4	-3.4
Income before tax	271.1	262.9	676.4	711.6	883.0
Tax	-17.0	-15.9	-42.0	-38.9	-51.2
Net income	254.1	247.0	634.5	672.7	831.7
Earnings per share before dilution (SEK)	1.84	1.78	4.58	4.87	6.02
Earnings per share after dilution (SEK)	1.84	1.78	4.58	4.87	6.02
Operating margin (% of Revenues)	25.7	26.8	22.7	26.6	23.8
Operating margin (% of Gross profit)	33.8	35.4	30.3	35.5	33.1
Profit margin (%)	25.5	27.0	22.6	26.5	23.7
Average number of outstanding shares (millions)	138.4	138.40	138.4	138.2	138.2
Number of outstanding shares at end of period (millions)	138.4	138.4	138.4	138.4	138.4
Return on equity (%)			20	22	27
Return on total capital (%)			12	13	17
Return on capital employed (%)			14	16	19

Consolidated Statement of Comprehensive Income (SEK million)	Quarter 3 2016	Quarter 3 2015	Jan-Sep 2016	Jan-Sep 2015	Full year 2015
Net income	254.1	247.0	634.5	672.7	831.7
Other comprehensive income					
Revenue/expenses reported directly in equity					
Hedge of net investments in foreign currency incl deferred tax	-22.9	-16.0	-39.6	5.8	28.4
Exchange differences on translating foreign operations	83.2	16.8	216.5	-93.6	-209.6
Other comprehensive income of the period (after tax)	60.3	0.8	176.9	-87.8	-181.2
Total comprehensive income for the period	314.4	247.7	811.3	584.8	650.5

Consolidated Balance Sheet (SEK million)	30/09/2016	30/09/2015	31/12/2015
Intangible fixed assets	4 257.4	4 042.8	3 980.3
Tangible fixed assets	69.5	60.5	57.0
Financial fixed assets	13.7	20.5	16.9
Deferred tax receivables	31.6	27.7	21.2
Total non-current assets	4 372.1	4 151.4	4 075.5
Current receivables	1 053.9	1 020.8	1 126.9
Cash and liquid assets	522.3	516.2	524.9
Total current assets	1 576.3	1 537.0	1 651.8
Total assets	5 948.4	5 688.4	5 727.4
Equity	3 343.3	3 087.2	3 153.7
Provision gaming tax	20.2	0.0	109.9
Deferred tax liabilities	1.0	5.8	5.9
Total Provisions	21.2	5.8	115.8
Non-current liabilities to credit institutions	700.0	962.8	505.2
Current liabilities to credit institutions	558.9	0.0	228.4
Other current liabilities	1 325.0	1 632.6	1 724.3
Total current liabilities	1 883.9	1 632.6	1 952.7
Total equity and liabilities	5 948.4	5 688.4	5 727.4
Consolidated Cash Flow Statement (SEK million)	Jan-Sep 2016	Jan-Sep 2015	Full year 2015
Income after financial items	676.4	711.6	883.0
Adjustments for non-cash items	157.9	124.2	280.5
Taxes paid	-71.5	-34.2	-27.7
Cash flows from operating activities before changes in working capital	762.9	801.6	1 135.8
Changes in working capital	73.4	74.6	18.7
Cash flow from operating activities	836.3	876.3	1 154.5
Investments	-225.7	-152.0	-200.4
Sale of tangible assets	2.8	0.0	
Acquisition of liquid funds	0.0	22.9	22.9
Acquisition of shares in subsidiaries	0.0	-436.7	-443.0
Cash flows from investing activities	-222.9	-565.8	-620.5
Cash paid upon redemption of warrants	-0.6	-21.0	-21.0
Paid Gaming tax (Provision Germany)	-90.2	0.0	
Remaining purchase consideration	-388.9	-137.1	-137.1
Bank loan	465.9	441.9	436.7
Repayment of bank loan	0.0	0.0	-200.1
Share redemption programme	-624.3	-549.7	-549.7
Premiums received for warrants	0.7	0.0	2.0
Cash flows from financing activities	-637.3	-265.9	-469.2
Changes to cash and liquid assets	-23.9	44.7	64.7
Cash and liquid assets at beginning of period	524.9	478.1	478.1
Exchange rate differences	21.3	-6.6	-18.0
Cash and liquid assets at end of period	522.3	516.2	524.9
Change in Group Equity (SEK million)	Jan-Sep 2016	Jan-Sep 2015	Full year 2015
Opening balance	3 153.7	3 073.8	3 073.8
Total comprehensive income for the period	811.3	584.8	650.5
Total change, excluding transactions with company owners	811.3	584.8	650.5
Share Redemption Program	-624.3	-549.7	-549.7
Warrants, paid premium	0.7	2.0	2.0
Payment at exercise of options	-0.6	-25.1	-25.1
Share options - value of employee services	2.3	1.4	2.2
Equity at end of period	3 343.3	3 087.2	3 153.7
Attributable to:			
Parent company's shareholders	3 343.3	3 087.2	3 153.7
Minority Interest	-	-	-
Total equity	3 343.3	3 087.2	3 153.7

Parent Company Income Statement (SEK million)	Jan-Sep 2016	Jan-Sep 2015	Full year 2015
Revenues	12,8	12,3	16,8
Operating expenses	-43,4	-43,3	-57,4
Operating Income	-30,6	-31,0	-40,6
Financial items	128,6	228,9	829,6
Income before tax	98,0	197,9	789,0
Tax	0,0	0,0	0,0
Net income	98,0	197,9	789,0
Parent Company Balance Sheet (SEK million)	30/09/2016	30/09/2015	31/12/2015
Tangible fixed assets	2.7	1.0	1.2
Financial assets	4 163.5	3 913.9	3 912.6
Total non-current assets	4 166.2	3 914.9	3 913.8
Current receivables	51.5	61.3	426.9
Cash and liquid assets	88.2	103.5	103.3
Total current assets	139.6	164.8	530.1
Total assets	4 305.9	4 079.7	4 444.0
Restricted equity	348.7	346.4	348.7
Unrestricted equity	2 577.6	2 515.6	3 104.3
Total equity	2 926.2	2 862.0	3 453.0
Non-current liabilities to credit institutions	700.0	928.8	502.2
Current liabilities to credit institutions	504.5	0.0	221.3
Other Current liabilities	175.1	288.9	267.4
Total current liabilities	679.6	288.9	488.7
Total equity and liabilities	4 305.9	4 079.7	4 444.0

Group Overview

Consolidated Income Statement (SEK million)	2016 Q3	2016 Q2	2016 Q1	2015 Q4	2015 Q3	2015 Q2	2015 Q1	2014 Q4	2015 Full year
Revenues	1063.3	935.4	1000.1	1041.1	972.9	860.6	847.4	814.7	3722.0
Cost of Sale	-256.2	-240.9	-254.3	-369.6	-237.6	-229.4	-209.8	-221.9	-1046.4
Gross Profit	807.0	694.6	745.8	671.4	735.3	631.2	637.6	592.8	2675.6
Marketing expenses	-200.1	-219.2	-196.7	-215.2	-205.5	-166.0	-166.2	-145.5	-752.9
Personnel expenses	-171.2	-160.6	-150.2	-152.1	-138.7	-128.1	-124.6	-116.1	-543.5
Other external expenses	-167.2	-156.7	-148.0	-127.9	-127.1	-115.0	-105.2	-117.7	-475.2
Capitalized development costs	59.5	50.8	45.9	42.5	40.1	30.9	33.4	36.2	146.9
Depreciation	-56.0	-49.3	-44.7	-44.7	-43.1	-36.7	-36.2	-31.0	-160.7
Other operating income/-expenses	0.9	-1.3	-2.0	0.4	-0.7	-2.5	-1.0	33.7	-3.8
Operating expenses	-534.2	-536.3	-495.7	-497.1	-475.1	-417.4	-399.6	-340.3	-1789.2
Operating income	272.9	158.3	250.1	174.4	260.2	213.8	238.0	252.5	886.4
Financial items, net	-1.8	-1.9	-1.2	-3.0	2.7	-1.5	-1.6	4.1	-3.4
Income before tax	271.1	156.4	248.9	171.4	262.9	212.3	236.4	256.6	883.0
Tax	-17.0	-10.1	-14.9	-12.3	-15.9	-10.7	-12.3	-13.6	-51.2
Net income	254.1	146.4	234.0	159.1	247.0	201.6	224.1	243.0	831.7
Consolidated Balance Sheet (SEK million)	2016 Q3	2016 Q2	2016 Q1	2015 Q4	2015 Q3	2015 Q2	2015 Q1	2014 Q4	2015 Full year
Non-current assets	4 372.1	4 256.2	4 126.2	4 075.5	4 151.4	3 388.1	3 418.2	3 507.5	4 075.5
Current assets	1 576.3	1 457.1	1 601.0	1 651.8	1 537.0	1 346.6	1 610.3	1 503.2	1 651.8
Total assets	5 948.4	5 713.2	5 727.2	5 727.4	5 688.4	4 734.6	5 028.5	5 010.7	5 727.4
Equity	3 343.3	3 028.1	3 412.1	3 153.7	3 087.2	2 849.6	3 233.5	3 073.8	3 153.7
Non-current liabilities	721.2	701.0	677.7	620.9	968.6	696.5	516.0	528.7	620.9
Current liabilities	1 883.9	1 984.2	1 637.4	1 952.7	1 632.6	1 188.6	1 278.9	1 408.2	1 952.7
Total equity and liabilities	5 948.4	5 713.2	5 727.2	5 727.4	5 688.4	4 734.6	5 028.5	5 010.7	5 727.4
Consolidated Cash Flow Statement (SEK million)	2016 Q3	2016 Q2	2016 Q1	2015 Q4	2015 Q3	2015 Q2	2015 Q1	2014 Q4	2015 Full year
Operating cash flow	294.4	211.9	330.0	278.2	412.2	232.2	231.9	164.4	1 154.5
Cash flow from investing activities	-82.2	-78.1	-62.6	-54.8	-494.3	-37.0	-34.4	-44.5	-620.5
Cash flow from financing activities	-115.2	-182.3	-339.8	-203.3	243.2	-372.0	-137.1	-147.0	-469.2
Total Cash flow	97.1	-48.6	-72.3	20.1	161.1	-176.7	60.4	-27.1	64.7

Group Overview

KPI's	2016	2016	2016	2015	2015	2015	2015	2014	2015
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Full year
Quarterly revenue growth (%)	14	-6	-4	7	13	2	4	4	
Growth compared to same period last year (%)	9	9	18	28	24	14	24	24	23
Gross Margin (% of Revenues)	75.9	74.2	74.6	64.5	75.6	73.3	75.2	72.8	71.9
EBITDA-margin (% of Revenues)	30.9	22.2	29.5	21.0	31.2	29.1	32.3	34.8	28.1
EBITDA-margin (% of Gross profit)	40.8	29.9	39.5	32.6	41.3	39.7	43.0	47.8	39.1
EBIT-margin (% of Revenues)	25.7	16.9	25.0	16.7	26.8	24.8	28.1	31.0	23.8
EBIT-margin (% of Gross profit)	33.8	22.8	33.5	26.0	35.4	33.9	37.3	42.6	33.1
Profit margin (% of Revenues)	25.5	16.7	24.9	16.5	27.0	24.7	27.9	31.5	23.7
Profit margin (% of Gross profit)	33.6	22.5	33.4	25.5	35.8	33.6	37.1	43.3	33.0
Marketing expenses (% of Revenues)	18.8	23.4	19.7	20.7	21.1	19.3	19.6	17.9	20.2
Marketing expenses (% of Gross profit)	24.8	31.6	26.4	32.1	27.9	26.3	26.1	24.5	28.1
Earnings per share (SEK)	1.84	1.06	1.69	1.15	1.78	1.46	1.62	1.76	6.02
Operating cashflow per share (SEK)	2.13	1.53	2.38	2.01	2.98	1.68	1.68	1.19	8.35
Equity per share (SEK)	24.15	21.88	24.65	22.78	22.30	20.63	23.42	22.27	22.78
Executed dividend/redemption per share (SEK)		4.51				3.98			3.98
Average share price (SEK)	79.61	94.88	125.14	145.12	141.94	118.60	100.35	85.26	127.59
Share price at end of period (SEK)	94.80	70.10	126.00	155.50	140.80	119.80	107.93	91.67	155.50
Highest share price (SEK)	96.20	128.30	153.00	160.00	157.00	132.40	110.97	94.33	160.00
Lowest share price (SEK)	63.05	63.35	104.30	127.10	120.40	106.30	91.33	73.83	91.33
Equity/asset ratio (%)	56	53	60	55	54	60	64	61	55
Investments (MSEK)	82.16	80.9	62.6	83.2	80.6	37.0	34.4	44.4	235.1
Average number of employees (accumulated)	1 595	1 624	1 554	1 584	1 610	900	875	850	1 584
Number of employees at end of period	1 680	1 766	1 631	1 639	1 692	928	905	870	1 639
Shareholders at end of period	42 237	41 492	36 771	35 156	30 878	27 727	25 234	21 443	35 156
Number of shares (million)	143.1	143.1	143.1	143.1	139.6	139.6	139.6	139.6	143.1
Customers	2016	2016	2016	2015	2015	2015	2015	2014	2015
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Full year
Registered Customers (thousands)	9 676.3	9 488.9	9 244.3	9 022.2	8 804.6	8 096.6	7 924.0	7 732.4	9 022.2
Quarterly growth (%)	2	3	2	2	9	2	2	3	
Growth compared to same period last year (%)	10	17	17	17	17	10	10	15	17
Active Customers (thousands)	515.1	563.2	538.1	526.3	492.2	357.6	372.1	390.7	526.3
Quarterly growth (%)	-8.5	4.7	2.2	6.9	37.6	-3.9	-4.8	7.5	
Growth compared to same period last year (%)	5	58	45	35	35	-6	3	-3	35
Activity Rate, Active/Registered customers (%)	5	6	6	6	6	4	5	5	6
Customer Deposits	2016	2016	2016	2015	2015	2015	2015	2014	2015
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Full year
Customer Deposits, all gaming solutions (MSEK)	3 521.2	3 472.8	3 516.6	3 471.4	3 237.7	3 116.6	3 173.6	2 977.1	12 999.2
Quarterly growth (%)	1	-1	1	7	4	-2	7	9	
Growth compared to same period last year (%)	9	11	11	17	18	19	43	32	23
Sportbook Margin	2016	2016	2016	2015	2015	2015	2015	2014	2015
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Full year
Gross Turnover, all gaming solutions (MSEK)	5 548.0	6 008.7	6 717.7	6 428.8	5 506.1	5 385.7	6 054.4	5 074.8	23 375.0
Quarterly growth (%) ²⁾	-7.7	-10.6	4.5	16.8	2.2	-11.0	19.3	24.9	
Growth compared to same period last year (%) ²⁾	1	12	11	27	36	30	60	24	37
Of which Gross Turnover Live Betting (MSEK)	4 216.9	4 326.1	5 029.4	4 715.1	4 294.9	4 148.9	4 575.3	3 692.0	17 734.2
Live Betting (% of Gross Turnover Sportsbook)	76.0	72.0	74.9	73.3	78.0	77.0	75.6	72.8	75.9
Quarterly growth (%)	-2.5	-14.0	6.7	9.8	3.5	-9.3	23.9	24.6	
Growth compared to same period last year (%)	-2	4	10	28	45	46	75	33	46
Margin after free bets (%)	7.6%	5.7%	6.1%	7.1%	7.3%	6.3%	6.2%	6.10%	6.7%
Revenue (MSEK)	300.2	223.0	292.8	312.6	276.0	206.4	217.7	192.6	1 012.7
Gross Margin Sportsbook (%) ¹⁾	5.4%	3.7%	4.4%	4.9%	5.0%	3.8%	3.6%	3.8%	4.3%
¹⁾ Margin Revenue/ Gross Turnover, all gaming solutions									
²⁾ Calculated on all gaming solutions									

Revenue by Products	2016	2016	2016	2015	2015	2015	2015	2014	2015
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Full year
Revenue (SEK million)									
Casino	731.8	683.2	669.1	684.0	656.8	617.8	585.0	580.4	2 543.6
Poker	28.8	26.1	33.3	34.2	29.7	24.6	29.3	28.9	117.8
Sportsbook	300.2	223.0	292.8	312.6	276.0	206.4	217.7	192.6	1 012.7
Other products	2.5	3.1	4.9	10.3	10.4	11.8	15.4	12.7	47.9
Total	1 063.3	935.4	1 000.1	1 041.1	972.9	860.6	847.4	814.7	3 722.0
Share of total Revenue (%)									
Casino	68.8	73.0	66.9	65.7	67.5	71.8	69.0	71.2	68.3
Poker	2.7	2.8	3.3	3.3	3.1	2.9	3.5	3.6	3.2
Sportsbook	28.2	23.8	29.3	30.0	28.4	24.0	25.7	23.6	27.2
Other products	0.2	0.3	0.5	1.0	1.1	1.4	1.8	1.6	1.3
Quarterly Growth (%)									
Casino	7	2	-2	4	6	6	1	11	21
Poker	10	-22	-3	15	21	-16	1	14	1
Sportsbook	35	-24	-6	13	34	-5	13	-13	30
Other products	-19	-37	-52	-1	-12	-24	21	21	6
Total all products	14	-6	-4	7	13	2	4	4	23
Growth compared to same period last year (%)									
Casino	11	11	14	18	25	16	28	30	21
Poker	-3	6	14	18	17	-9	-15	-24	1
Sportsbook	9	8	34	62	24	16	17	23	30
Other products	-76	-74	-68	-19	-1	-7	69	-4	6
Total all products	9	9	18	28	24	14	24	24	23
Revenue per region									
	2016	2016	2016	2015	2015	2015	2015	2014	2015
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Full year
Sportsbook (SEK million)									
Nordic countries	152.5	80.0	112.0	113.0	91.5	94.5	84.1	95.4	383.2
Western Europe	15.6	7.6	41.6	51.1	43.2	7.2	7.0	5.7	108.6
Central and Eastern Europe and Central Asia	119.1	128.3	131.8	145.1	136.3	99.1	122.3	90.6	502.8
ROW	13.0	7.1	7.4	3.4	4.9	5.6	4.3	0.9	18.2
Total	300.2	223.0	292.8	312.6	276.0	206.4	217.7	192.6	1 012.8
Other products - casino, poker and other games									
Nordic countries	402.1	355.2	355.1	362.4	361.7	343.4	351.1	354.2	1 418.7
Western Europe	202.7	200.8	202.1	192.3	194.9	195.2	160.8	166.3	743.1
Central and Eastern Europe and Central Asia	139.7	138.8	136.3	159.4	126.7	97.1	104.6	88.1	487.7
ROW	18.6	17.6	13.9	14.4	13.6	18.5	13.3	13.5	59.8
Total	763.1	712.4	707.4	728.5	696.9	654.2	629.7	622.0	2 709.3
Total per region									
Nordic countries	554.6	435.1	467.1	475.5	453.3	437.9	435.1	449.6	1 801.8
Western Europe	218.3	208.4	243.7	243.3	238.1	202.4	167.8	172.0	851.7
Central and Eastern Europe and Central Asia	258.7	267.2	268.1	304.5	263.0	196.2	226.9	178.7	990.5
ROW	31.6	24.7	21.2	17.9	18.5	24.0	17.6	14.4	78.0
Total	1 063.3	935.4	1 000.1	1 041.1	972.9	860.6	847.4	814.7	3 722.1
Percentage of total (%)									
Nordic countries	52	47	47	46	47	51	51	55	48
Western Europe	21	22	24	23	24	24	20	21	23
Central and Eastern Europe and Central Asia	24	29	27	29	27	23	27	22	27
ROW	3	3	2	2	2	3	2	2	2
Growth on quarterly basis and YoY (%)									
Nordic countries	27	-7	-2	5	4	1	-3	0	4
Western Europe	5	-14	0	2	18	21	-2	20	51
Central and Eastern Europe and Central Asia	-3	0	-12	16	34	-14	27	2	45
ROW	28	16	19	-3	-23	37	22	-6	41
Growth compared with same period last year (%)									
Nordic countries	22	-1	7	6	1	5	4	4	4
Western Europe	-8	3	45	42	66	29	83	168	51
Central and Eastern Europe and Central Asia	-2	36	18	70	49	20	36	24	45
ROW	71	3	21	24	20	62	63	2	41