

Interim report, 1 January – 30 September 2009

Third quarter revenues rose by 26 percent

ALL FIGURES IN THIS REPORT ARE IN SEK. UNLESS OTHERWISE SPECIFIED THE FIGURES IN BRACKETS ARE THE CORRESPONDING FIGURES FOR THE PREVIOUS YEAR. THIS INFORMATION APPLIES TO THE GROUP UNLESS OTHERWISE SPECIFIED.

Third quarter

- Revenues rose by 26 percent to SEK 316.7 (252.0) million
- Operating income increased by 17 percent to SEK 79.4 (67.8) million
- Income before tax increased by 17 percent to SEK 79.6 (68.2) million
- Income for the third quarter totalled SEK 75.6 (63.6) million corresponding to SEK 1.93 (1.62) per share, an increase by 19 percent
- Cash by the end of the quarter was SEK 396.0 (213.5) million and the group still has no interest-bearing liabilities
- Betsson has during the quarter launched live streaming and mobile betting, two important innovations for the Sportsbook in the future

Interim period

- Revenues rose by 28 percent to SEK 916.8 (716.7) million
- Operating income increased by 21 percent to SEK 223.4 (184.7) million
- Income before tax increased by 20 percent to SEK 224.6 (187.1) million
- Interim income increased by 22 percent to SEK 213.3 (174.4) million, or SEK 5.44 (4.44) per share

Key Performance Indicators

	Quarter 3 2009	Quarter 3 2008	Interim period Acc. 2009	Interim period Acc. 2008	Full year 2008
Totals					
Revenues	316.7	252.0	916.8	716.7	1 037.8
Gross Profit	253.0	204.2	732.8	569.5	828.1
Operating Income	79.4	67.8	223.4	184.7	276.6
Cash	396.0	213.5	396.0	213.5	373.2
Active Clients (thousands)	220.9	127.3	220.9	127.3	167.4
Registered Clients (thousands)	1 916.7	1 346.0	1 916.7	1 346.0	1 499.9
Customer Deposits	823.6	584.1	2 342.3	1 577.9	2 279.7
Sportsbook					
Gross Turnover Sportsbook	634.9	356.0	1 816.2	1 046.2	1 567.1
Margin after free bets, Sportsbook	7.2%	9.9%	7.6%	10.3%	11.1%
Gross Profit Sportsbook	41.4	32.5	124.6	97.3	159.0
Gross Margin Sportsbook 1)	6.5%	9.1%	6.9%	9.3%	10.1%

1) Margin after allocated costs.

Sportsbook and Casino drives sale

" We are happy to see that gross turnover in Sportsbook continues to be high compared with comparable figures. Casino also develops strongly, partly due to partner co-operations." says Pontus Lindwall, Betsson's President and CEO.

Presentation of interim report

Today, Wednesday 4th November, at 09.00 CET, Betsson's CEO Pontus Lindwall will present the Interim Report in Betssons shop at Götgatan 37, Stockholm and throughout webcast at www.betssonab.com or www.financialhearings.com, Betsson and by telephone conference at +46 (0)8 5051 3792 (Sweden) or +44 (0) 20 7806 1968 (UK), code 4103264. The presentation will be in English and will be followed by a question and answer session.

BETSSON AB'S OPERATIONS INVOLVE INVESTING IN AND MANAGING COMPANIES WHICH PROVIDE ONLINE GAMING SERVICES TO END-CUSTOMERS. BETSSON AB OWNS BETSSON MALTA WHICH OPERATES GAMING FOR THE END-CUSTOMERS VIA BETSSON.COM, CASINOEURO.COM AND CHERRYCASINO.COM. BETSSON MALTA OFFERS POKER, CASINO, SPORTSBOOK, LOTTERY, EXCHANGE, BINGO, GAMES AND FINANCIAL BETTING. CUSTOMERS ARE PRIMARILY FROM THE NORDIC REGION AND THE REST OF EUROPE. BETSSON AB IS LISTED ON OMX NASDAQ NORDIC MID CAP LIST, (BETS).

Third quarter

Group revenue amounted to SEK 316.7 (252.0) million, corresponding to an increase of 26 percent. The gross profit was SEK 253.0 (204.2) million which is an increase of 24 percent. The operating income increased to SEK 79.4 (67.8) million and the operating margin was 25.1 (26.9) percent. Income before tax increased to SEK 79.6 (68.2) million and the income for the period was SEK 75.6 (63.6) million which is equivalent to SEK 1.93 (1.62) per share and an increase of 19 percent.

Betsson's overall market strategy aims to attract and activate as many customers as possible. Compared with the third quarter last year customers' deposits have increased with 41 percent, the number of active customers shows an increase of 74 percent and registered customers have increased by 42 percent. In addition, gross turnover in Sportsbook increased 78 percent to SEK 634.9 (356.0) million. This shows a strong improvement in Sportsbook's activity.

Betsson's scratch ticket projects develops according to plan. During the quarter Betsson has launched live streaming and mobile betting, two important innovations for Sportsbook in the future.

Betsson's marketing consists of traditional marketing and affiliate co-operations. These co-operations have contributed to the set up of a strong network, which markets Betsson's websites. The marketing cost during the quarter amounts to SEK 104.4 (83.7) million, corresponding to an increase of 25 percent.

Personnel expenses amounts to SEK 34.9 (25.4) million corresponding to an increase of 37 percent on comparable figures last year. The reason for this increase is that the company need more employees to meet expected growth. More employees will also make it possible to lower the utilization of external subcontractors.

Other external expenses amounted to SEK 34.6 (26.9) million, corresponding to an increase of 29 percent on comparable figures last year and a decrease of 8 percent on previous quarter.

Betsson continuously invests in integrated payment and product solutions. Investments for the quarter totalled SEK 12.8 (13.0) million, of which SEK 12.2 (8.6) million were capitalised development costs. Depreciation for the quarter amounted to SEK 9.6 (5.5) million, of which SEK 7.9 (3.9) million was depreciation of capitalised development costs.

Other operating income amounts to SEK 8.7(-) million, and refer to the income statement effect when utilizing currency hedges. The effect in the interim period amounts to SEK 24.6 (-) million. Other operating expenses refer mainly to foreign exchange loss during the third quarter amounts to SEK -11.0 (-3.5) million, and during the interim period SEK -24.3 (-9.2) million.

Interim period January-September 2009

Group revenue amounted to SEK 916.8 (716.7) million, corresponding to an increase of 28 percent. The gross profit was SEK 732.8 (569.5) million which is an increase of 29 percent. The operating income increased to SEK 223.4 (184.7) million and the operating margin was 24.4 (25.8) percent. Income before tax increased to SEK 224.6 (187.1) million and the income for the period was SEK 213.3 (174.4) million which is equivalent to SEK 5.44 (4.44) per share and an increase of 22 percent.

Gaming operations

Betsson offers, through its subsidiary on Malta, internet gaming to end customers on the global market via the gaming portals Betsson.com, CasinoEuro.com and CherryCasino.com.

Products

Casino is Betsson's largest product which accounted for 68.5 (62.1) percent of the total gross profit in the quarter followed by Sportsbook 16.4 (15.9) percent, Poker 10.9 (18.0) percent, and other products 4.3 (3.9) percent.

The change in the product portfolio (gross profit) compared with previous quarter was as follows: Casino +9 percent, Poker -14 percent, Sportsbook +60 percent and Other Products +36 percent.

The Poker decrease is mainly explained by unfavourable product life cycle on Betsson's poker markets. The increase in Sportsbook is explained by improved Sportsbook margins compared with second quarter. The gross turnover in Sportsbook was in line with previous quarter despite the third quarter contains two months with few sports events. Compared with third quarter last year the gross turnover in Sportsbook improved 78 percent, which points out a significantly increased activity.

Markets

Betsson has its strongest footprint in the Nordic region, but has growth throughout all geographical regions where the company has

offerings. Betsson.com is now available in 19 languages CasinoEuro.com is available in 16 languages and CherryCasino.com in 13 languages.

Regarding the quarter's gross profit, the Nordic countries accounted for 60.6 (62.1) percent, non-Nordic EU countries accounted for 13.2 (10.6) percent while the rest of Europe (including Turkey) accounted for 25.5 (26.9) percent. During the quarter, growth in the Nordic region was +9 percent, non-Nordic EU was -1 percent and the Rest of Europe (including Turkey) +30 percent compared with previous quarter. Betsson's geographic market Rest of the World does not yet generate any tangible revenue.

Customers

At the end of the third quarter, the number of registered customers totalled 1 916 691 which is an 8 percent increase compared with previous quarter and 42 percent higher than comparable figure last year.

During the quarter active customers amounted to 220 872, which is an increase of 19 percent from the previous quarter and 74 percent higher than comparable figure last year. The increase in active customers is explained by higher activity and different market activities. It is important to know that the activity performance indicators fluctuate strongly between quarters, due to different market campaigns at place between quarters. The measure active customers shall be seen in a longer perspective.

An active customer is defined as a customer who has played for money in the last three months.

Betsson's goal is to continue growing by attracting more customers. Betsson actively performs marketing through various media and through partnerships. The company also has an attractive product portfolio and a loyalty programme to retain existing customers and to attract new ones.

Equity

The group's equity on the balance sheet date was SEK 728.1 (605.9) million, which is equivalent to SEK 18.54 (15.43) per share.

Return on equity during the quarter was 29 (28) percent.

Cash, cash flow and gaming liabilities

Cash flow for the period amounted to SEK 36.2

(-24.2) million, of which cash flow from operating activities totalled SEK 275.1 (223.4) million. During the second quarter 5.10 (5.00) SEK per share was distributed to the shareholders, which correspond to a payout of SEK 200.1 (196.2) million.

Cash and cash equivalents at the end of the quarter amounted to SEK 396.0 (213.5) million. Gaming liabilities including reserves for accumulated jackpots was SEK 172.5 million on the balance sheet date. The group's current receivables from payment providers for unsettled customer payments amounted to SEK 127.8 million.

Personnel

A total of 251 (179) people were employed by the end of third quarter. During the interim period the number of employees has increased by 66 persons. The reason for this is to create and meet expected future growth. The average number of employees during the interim period was 210 (148) in the group, of which 140 (103) were based in Malta.

Parent Company

The operations of the parent company, Betsson AB (publ), are primarily directed towards Group administration. The company provides and sells internal services to other group companies in the areas of finance, accounting, administration and management.

Revenues in the parent company for the interim period totalled SEK 8.3 (6.6) million and the income after financial items was SEK -4.2 (-16.2) million.

The Parent Company's investments during the quarter totalled SEK 0.2 (0.7) million. Cash on the balance sheet date totalled SEK 297.3 (44.5) million.

Ownership structure

The company's B-share is listed on Nasdaq OMX Nordic Mid Cap List, (BETS). The company had 8 316 (6 010) shareholders at the end of the period. The largest owners (with more than 10 percent of the outstanding votes or capital) were Per Hamberg with 9.0 percent of the capital and 21.4 percent of the votes, Lars Kling with 5.5 percent of the capital and 17.7 percent of the votes, Knutsson family with 6.5 of the capital and 11.1 percent of the votes, Rolf Lundström with 3.9 percent of the capital and 10.5 percent of the votes and JP Morgan Chase Bank with 10.6 percent of the capital and 4.7 percent of the votes.

Betting Shop in Stockholm

In May 2008 Betsson opened the doors to a shop in Sweden. The betting shop is unique in Sweden and constitutes a completely new modern concept. The Swedish Gaming Board's view has been that the shop's operations were in conflict with the Swedish Gaming Act and requested the store to cease its supporting of online gaming under the threat of a fine. Betsson(Shopsson) appealed the decision to the County Administrative Court. The court rejected the appeal. In the company's view this was in conflict with applicable EC law. Betsson subsequently appealed against the court's ruling to the Administrative Court of Appeal. In January 2009 the Administrative Court of Appeal granted a review dispensation and approved Betsson's appeal for suspension, which effectively reverses the ruling of the County Administrative Court. This should be viewed as a success. The Administrative Court of Appeal's final ruling is expected in the later part of 2009. Meanwhile the company is developing the store concept in accordance with the customer's demands.

On September 22 the police made a house search for the purpose to investigate if illegal gambling was housed in the shop. Betsson's view is that all gaming activities in the group are operated on Malta. The preliminary investigation continues and is assumed to be completed within next six months.

Repurchase of shares

Betsson holds own shares amounting to 310 000 B-shares, acquired at an average rate of SEK 58.27. The number of outstanding shares excluding repurchased shares amounted to 39 243 720, of which 5 420 000 were A-shares and 33 823 720 were B-shares.

Events after the third quarter

October was a strong month, generating gross profit all time high.

During October Betsson has signed an agreement with one of the largest media houses in Germany ProSieben Sat1 through their subsidiary 9Live. Betsson supplies, on www.betsson.tv, a gaming solution which is a part of a TV-show Betsson.tv – Die Show! The co-operation shows that Betsson keeps on developing interesting partnerships.

There have been no other key events after the end of the interim period.

Accounting principles

Betsson complies with the IFRS standards adopted by the EU as well as with the interpretations of those standards (IFRIC). This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting, the Swedish Annual Accounts Act and the Swedish Financial Reporting Board's Recommendation RFR 2.2, Accounting for Legal Entities.

The amendment to IAS 1 requires that all changes in equity due to changes in ownership are disclosed in a separate report. Consequently, Betsson presents two statements of income; an Income Statement and a Statement of Comprehensive Income.

The amendment to IAS 23 has not resulted in any change to the company's reported information.

The new standard, IFRS 8 "Operating Segments", has not resulted in any change to reported segments.

The revenue as presented by Betsson is the result that emerges from the transactions with the end customer i.e. the customers. The gross profits (gaming surplus) represent the result that emerges after the transactions with a third party, i.e. gaming suppliers and payment providers.

The gross profit from the Group's gaming operations is composed of the net of received gaming wagers and paid winnings, minus gaming taxes, license fees to game suppliers, and the net of income and expenses for bank and credit card payment services for depositing gaming wagers and paying winnings. Bonus to players and loyalty scheme do not affect the Group's gross margin.

To reduce foreign exchange risk, Betsson secure certain future cash flows. These financial instruments are valued to true value and the changes will over time be accounted for as other operating expenses or income in the income statement.

In other respects the accounting principles remain unchanged from the year-end accounting 2008. Further information on the Group's accounting and valuation principles can be found in note 2 of the Annual Report 2008, which is available at the company's website or from our head office.

Risks and uncertainties

There have been no significant changes regarding the risks and uncertainties to which Betsson is exposed since the publication of the previous report and Annual Report. There is continued pressure on countries in the EU to bring their domestic legislations in line with applicable EC law, with unrestricted mobility for goods and services. A number of countries have reported that they are working on a new legislation which is compatible with EU requirements. It is still uncertain when such legislation will be introduced in Betsson's main markets, but when it happens it will give Betsson increased possibilities for marketing and presence on these markets.

During 2007 Turkey introduced new legislation towards online gaming. The purpose of the law was to protect the state-run gaming company IDDAA. According to legal experts, the law is in breach of EU law and less conformable with the association agreement between EU and Turkey. The purpose of the agreement is to regulate Turkey's possible entry into the EU. The Turkish law aggravates Betssons' possibilities to operate towards the Turkish market. Betsson's future revenues from Turkey may therefore continue to be of higher risk than revenues from other markets.

Norway has expressed intentions to ban online gaming. Betsson's view is that the proposed law is difficult to implement. If the law is adopted and comes into effect it could have a negative effect on Betsson's future revenues.

In Sweden, a public inquiry on gaming was presented in December 2008, preceding a new gaming legislation. This proposed new legislation has met hard criticism in the comments in the closed submittance to interested parties. Betsson's view is that the law would be in conflict with EC law and that it will not be introduced in its proposed form.

Betssons ambition is to increase Sportsbook activity, which may lead to higher volatility in group revenues.

A description of other risks and uncertainties can be found in the Annual Report 2008.

Transactions with related parties

No transactions between Betsson and related parties which significantly affect the Betsson's financial position and profit for the year have been performed.

Outlook for 2009

Betsson expects that the market for Internet gaming will continue to grow strongly.

A considerable part of the world citizens still do not have access to the Internet. The number of Internet users is growing rapidly, which is a fundamental driver for the business.

The confidence for Internet and e-commerce increases as more people use Internet to perform their banking and stock market transactions, insurance business and regular purchasing of physical products. This increased confidence is important for e-commerce, especially in countries where the trust for e-commerce has been low. This development is a fundamental driving force for the online gaming business.

According to Global Betting and Gaming Consultants in the beginning of the year, the online gaming market is expected to grow by 14 percent to USD 20 billion in the current year. Betsson aims to grow faster than the market.

High customer deposits and high activity, indicates continued healthy growth.

Election Committee and AGM 2010

In accordance with the decision taken at Betsson's annual general meeting on 12th of May 2009, the members of the election committee have been appointed. The election committee will consist of the following persons:

- Peter Wahlberg, Chairman Atlas Design Group AB, appointed by Per Hamberg,
- Ola Wiklund, lawyer at Wistrand, appointed by Lars Kling,
- Jan Bengtsson, CEO Rasta Group AB, appointed by family Knutsson,
- John Wattin, Chairman of Betsson AB

The task of Election Committee is to prepare a proposal for the General Annual Meeting 2010 relating to the number of board members that are to be elected by the meeting, remuneration of the board members, the composition of the board, the chairman of the board and the chairman of the Annual General Meeting. The Election Committee shall also submit a proposal for a new instruction for the Election Committee for the next Annual General Meeting.

The Annual General Meeting for Betsson AB will be held on Tuesday the 6th of May 2010 in Stockholm, Sweden. Time and place will be communicated later.

Shareholders who wish to put forward proposals to the Election Committee can do this through e-mail to valberedning@betssonab.com or by mail to Betsson AB, Election Committee, Regeringsgatan 30-32, SE-111 53 Stockholm, Sweden.

Presentation of the Interim Report

Today, Wednesday 4th November at 09.00 CET, Betsson's CEO Pontus Lindwall will present the Interim Report in Betssons shop at Götgatan 37, Stockholm and throughout webcast at www.betssonab.com under Investor relations or www.financialhearings.com, Betsson and by phone at +46 (0) 8 5051 3792 (Sweden) or +44 (0) 20 7806 1968 (UK), code 4103264. The presentation will be held in English and will be followed by a question and answer session.

A copy of the presentation will be available at www.betssonab.com on Wednesday 4th November.

Next financial report

Q4 and Full Year Report January-December 2009 will be published on February 11, 2010.

Stockholm 4th November 2009

Pontus Lindwall President and CEO

Betsson AB (Publ),
Regeringsgatan 30-32,
SE-111 53 Stockholm, Sweden
Registered office: Stockholm,
Corporate identity Number 556090-4251

For further information, please contact
Pontus Lindwall, President and CEO,
Phone +46 (0)8 506 403 10, +46 (0)708 27 51 55,
pontus@betsson.com or Fredrik Rüdén, CFO,
Phone+46 733 117 262, +46 8 506 403 63,
fredrik.ruden@betsson.com.

The information in this Interim Report is information which Betsson AB (Publ) shall publish in accordance with the law regarding securities and /or the law of trading with financial instruments. The information was delivered for publication 4th November 2009, 07:30 CET.

Audit report

We have reviewed this report for the period 1 January to 30 September 2009 for Betsson AB (publ). The board of directors and the CEO are responsible for the preparation and presentation

of this interim report 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.

We conducted our review in accordance with the Swedish Standard on Review Engagements SÖG 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 Standards on Auditing in Sweden, RS, 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. 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, 4th November 2009

PricewaterhouseCoopers
Michael Bengtsson Authorised Public
Accountant

This document is a translation of the Swedish original.

Consolidated income statements (MSEK)	Quarter 3 2009	Quarter 3 2008	Jan-Sept 2009	Jan-Sept 2008	Full year 2008
Revenues	316.7	252.0	916.8	716.7	1 037.8
Operating expenses from gaming activities	-63.7	-47.8	-184.0	-147.2	-209.7
Gross Profit	253.0	204.2	732.8	569.5	828.1
Marketing expenses	-104.4	-83.7	-303.6	-241.2	-347.8
Personnel expenses	-34.9	-25.4	-106.5	-70.9	-101.7
Other external expenses	-34.6	-26.9	-112.0	-80.4	-109.8
Capitalized development costs	12.2	8.6	38.4	31.1	44.0
Depreciation	-9.6	-5.5	-26.0	-14.2	-20.6
Other operating income	8.7	-	24.6	-	-
Other operating expenses	-11.0	-3.5	-24.3	-9.2	-15.6
Operating expenses	-173.6	-136.4	-509.4	-384.8	-551.5
Operating income	79.4	67.8	223.4	184.7	276.6
Financial items, net	0.2	0.4	1.2	2.4	4.1
Income before tax	79.6	68.2	224.6	187.1	280.7
Tax	-4.0	-4.6	-11.3	-12.7	-13.4
Income for the period	75.6	63.6	213.3	174.4	267.3
Earnings per share before dilution (SEK)	1.93	1.62	5.44	4.44	6.81
Earnings per share after dilution (SEK)	1.93	1.62	5.44	4.44	6.81
Operating margin (percent of Revenues)	25.1	26.9	24.4	25.8	26.7
Operating margin (percent of Gross Profit)	31.4	33.2	30.5	32.4	33.4
Profit margin (percent)	25.1	27.1	24.5	26.1	27.0
Average number of outstanding shares (millions)	39.2	39.2	39.2	39.3	39.3
Number of outstanding shares at end of period (millions)	39.2	39.2	39.2	39.2	39.2
Return on equity (percent)			29	28	40
Return on total capital (percent)			19	21	28
Return on capital employed (percent)			31	30	42

Consolidated statement of Comprehensive income (MSEK)	Quarter 3 2009	Quarter 3 2008	Jan-Sept 2009	Jan-Sept 2008	Full year 2008
Income for the period	75.6	63.6	213.3	174.4	267.3
Other comprehensive income					
Exchange differences on translating foreign operations	-5.3	7.9	-5.1	9.3	29.2
Other comprehensive income of the period (after tax)	-5.3	7.9	-5.1	9.3	29.2
Total comprehensive income for the period	70.3	71.5	208.2	183.7	296.5

Consolidated balance sheet (MSEK)	2009-09-30	2008-09-30	2008-12-31
Intangible assets	457.9	425.8	441.7
Tangible fixed assets	15.0	19.0	18.5
Other long-term receivables		1.4	0.0
Deferred tax receivables	2.4	-	2.4
Total non-current assets	475.3	446.2	462.6
Current receivables	332.1	290.1	312.6
Cash and liquid assets	396.0	213.5	373.2
Total current assets	728.1	503.6	685.8
Total assets	1 203.4	949.8	1 148.4
Equity	728.1	605.9	720.2
Deferred tax liabilities	4.0	1.6	4.3
Total non-current liabilities	4.0	1.6	4.3
Current interest bearing liabilities	0.0	0.0	0.0
Other current liabilities	471.3	342.3	423.9
Total current liabilities	471.3	342.3	423.9
Total equity and liabilities	1 203.4	949.8	1 148.4
Consolidated cash flow statements (MSEK)	Jan-Sept 2009	Jan-Sept 2008	Full year 2008
Income after financial items	224.6	186.6	280.7
Adjustments for non-cash items	34.1	19.7	27.7
Taxes paid	-11.8	-4.2	-2.0
Cash flows from operating activities before changes in working capital	246.9	202.1	306.4
Changes in working capital	28.2	21.3	77.9
Cash flows from operating activities	275.1	223.4	384.3
Investments	-38.6	-45.3	-67.8
Change in long-term receivables	-	-1.1	0.3
Cash flows from investing activities	-38.6	-46.4	-67.5
Redemption of shares	-200.1	-196.2	-196.2
Cost of Share Redemption Program	-0.2	-1.1	-1.1
Acquisition of own shares	-	-3.9	-3.9
Premiums received for issued share option rights	-	-	1.5
Cash flows from financing activities	-200.3	-201.2	-199.7
Changes to cash and liquid assets	36.2	-24.2	117.1
Cash and liquid assets at beginning of period	373.2	232.7	232.7
Exchange rate differences	-13.4	5.0	23.4
Cash and liquid assets at end of period	396.0	213.5	373.2
Change in group equity (MSEK)	Jan-Sept 2009	Jan-Sept 2008	Full year 2008
Opening balance	720.2	623.5	623.5
Total comprehensive income for the period	208.2	183.7	296.5
Total change, excluding transactions against company owners	208.2	183.7	296.5
Share Redemption	-200.1	-196.2	-196.2
Cost of Share Redemption Program after tax	-0.2	-1.2	-1.2
Premiums received for issued share option rights	-	-	1.5
Acquisition of own shares	-	-3.9	-3.9
Equity at end of period	728.1	605.9	720.2
Attributable to:			
Parent company's shareholders	727.7	605.5	719.8
Minority Interest	0.4	0.4	0.4
Total equity	728.1	605.9	720.2

Parent Company Income Statement (MSEK)	Jan-Sept 2009	Jan-Sept 2008	Full year 2008
Revenues	8.3	6.6	10.9
Operating expenses	-13.7	-24.8	-29.0
Operating Income	-5.4	-18.2	-18.1
Financial items	1.2	2.0	407.4
Income after financial items	-4.2	-16.2	389.3
Appropriations	-	-	-
Income before tax	-4.2	-16.2	389.3
Tax	1.1	4.5	4.0
Income for the period	-3.1	-11.7	393.3

Parent Company Balance sheet (MSEK)	2009-09-30	2008-09-30	2008-12-31
Tangible fixed assets	2.8	3.1	3.2
Financial assets	585.8	589.0	585.8
Total non-current assets	588.6	592.1	589.0
Current receivables	52.2	88.1	303.2
Cash and liquid assets	297.3	44.5	147.9
Total current assets	349.5	132.6	451.1
Total assets	938.1	724.7	1 040.1
Restricted equity	332.4	332.4	332.4
Unrestricted equity	463.4	256.3	666.9
Total equity	795.8	588.7	999.3
Untaxed reserves	0.4	0.4	0.4
Current liabilities	141.9	135.6	40.4
Total equity and liabilities	938.1	724.7	1 040.1

Key Performance Indicators (MSEK)	Quarter 3 2009	Quarter 3 2008	Interim period Acc. 2009	Interim period Acc. 2008	Full year 2008
Totals					
Revenues	316.7	252.0	916.8	716.7	1 037.8
Gross Profit	253.0	204.2	732.8	569.5	828.1
Operating Income	79.4	67.8	223.4	184.7	276.6
Cash	396.0	213.5	396.0	213.5	373.2
Active Clients (thousands)	220.9	127.3	220.9	127.3	167.4
Registered Clients (thousands)	1 916.7	1 346.0	1 916.7	1 346.0	1 499.9
Customer Deposits	823.6	584.1	2 342.3	1 577.9	2 279.7
Sportsbook					
Gross Turnover Sportsbook	634.9	356.0	1 816.2	1 046.2	1 567.1
Margin after free bets, Sportsbook	7.2%	9.9%	7.6%	10.3%	11.1%
Gross Profit Sportsbook	41.4	32.5	124.6	97.3	159.0
Gross Margin Sportsbook 1)	6.5%	9.1%	6.9%	9.3%	10.1%

1) Margin after allocated costs

Group Review

Consolidated income statements (MSEK) (continuing operations)	2009	2009	2009	2008	2008	2008	2008	2008	2007	2006
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Full year	Full year	Full year
Revenues	316.7	284.6	315.5	321.1	252.0	236.9	227.8	1 037.8	649.0	293.6
Operating expenses from gaming activities	-63.7	-60.5	-59.8	-62.5	-47.8	-51.5	-47.9	-209.7	-128.2	-61.4
Gross Profit	253.0	224.1	255.7	258.6	204.2	185.4	179.9	828.1	520.8	232.2
Marketing expenses	-104.4	-86.1	-113.1	-106.6	-83.7	-76.9	-80.6	-347.8	-189.1	-106.3
Personnel expenses	-34.9	-39.3	-32.3	-30.8	-25.4	-24.2	-21.3	-101.7	-62.4	-46.5
Other external expenses	-34.6	-37.7	-39.7	-29.4	-26.9	-27.7	-25.8	-109.8	-91.2	-59.2
Capitalized development costs	12.2	12.5	13.7	12.9	8.6	11.9	10.6	44.0	26.9	12.1
Depreciation	-9.6	-8.9	-7.5	-6.4	-5.5	-4.9	-3.8	-20.6	-12.3	-11.5
Other operating income	8.7	10.7	5.2	-	-	-	-	-	-	-
Other operating expenses	-11.0	-13.7	0.4	-6.4	-3.5	-3.5	-2.2	-15.6	-2.8	-1.9
Operating expenses	-173.6	-162.5	-173.3	-166.7	-136.4	-125.3	-123.1	-551.5	-330.9	-213.3
Operating income	79.4	61.6	82.4	91.9	67.8	60.1	56.8	276.6	189.9	18.9
Financial items, net	0.2	0.4	0.6	1.7	0.4	1.3	0.7	4.1	2.8	-1.1
Income before tax	79.6	62.0	83.0	93.6	68.2	61.4	57.5	280.7	192.7	17.8
Tax	-4.0	-3.1	-4.2	-0.7	-4.6	-4.2	-3.9	-13.4	-13.3	14.2
Income for the period (continuing operations)	75.6	58.9	78.8	92.9	63.6	57.2	53.6	267.3	179.4	32.0
Consolidated balance sheet (MSEK)	2009	2009	2009	2008	2008	2008	2008	2008	2007	2006
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Full year	Full year	Full year
Non-current assets	475.3	478.7	474.6	462.6	446.2	440.5	429.5	462.6	415.7	430.8
Current assets	728.1	607.6	802.3	685.8	503.6	398.3	513.3	685.8	427.9	147.2
Total assets	1 203.4	1 086.3	1 276.9	1 148.4	949.8	838.8	942.8	1 148.4	843.6	578.0
Equity	728.1	657.8	798.9	720.2	605.9	534.4	672.8	720.2	623.5	479.0
Non-current liabilities	4.0	4.3	4.3	4.3	1.6	0.2	0.2	4.3	0.2	25.2
Current liabilities	471.3	424.2	473.7	423.9	342.3	304.2	269.8	423.9	219.9	73.8
Total equity and liabilities	1 203.4	1 086.3	1 276.9	1 148.4	949.8	838.8	942.8	1 148.4	843.6	578.0
Consolidated cash flow statements (MSEK)	2009	2009	2009	2008	2008	2008	2008	2008	2007	2006
(continuing operations)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Full year	Full year	Full year
Operating cash flow	129.6	65.0	80.4	160.9	77.4	78.7	67.3	384.3	239.3	15.6
Cash flow from investing activities	-6.3	-12.8	-19.5	-21.1	-13.0	-15.8	-17.6	-67.5	-36.8	-15.7
Cash flow from financing activities	0.0	-200.3	0.0	1.5	0.0	-197.3	-3.9	-199.7	-37.9	-29.1
Totals	123.3	-148.1	60.9	141.3	64.4	-134.4	45.8	117.1	164.6	-29.2

Key Ratios	2009	2009	2009	2008	2008	2008	2008	2008	2007	2006
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Full year	Full year	Full year
(Continuing operations)										
Quarterly top-line growth (%)	11	-10	-2	27	6	4	20			
Growth compared to same period last year (%)	26	20	38	69	52	63	54	60	121	87
Gross Margin (percent of Revenues)	79.9	78.7	81.0	80.5	81.0	78.3	79.0	79.8	80.2	79.1
EBITDA-margin (percent of Revenues)	28.1	24.8	28.5	30.6	29.1	27.4	26.6	28.6	31.2	10.4
EBITDA-margin (percent of Gross Profit)	35.2	31.5	35.2	38.0	35.9	35.1	33.7	35.9	38.8	13.1
EBIT-margin (percent of Revenues)	25.1	21.6	26.1	28.6	26.9	25.4	24.9	26.7	29.3	6.4
EBIT-margin (percent of Gross Profit)	31.4	27.5	32.2	35.5	33.2	32.4	31.6	33.4	36.5	8.1
Profit margin (percent of Revenues)	25.1	21.8	26.3	29.1	27.1	25.9	25.2	27.0	29.7	6.1
Profit margin (percent of Gross Profit)	31.5	27.7	32.5	36.2	33.4	33.1	32.0	33.9	37.0	7.7
Marketing expenses (percent of Revenues)	33.0	30.3	35.8	33.2	33.2	32.5	35.4	33.5	29.1	36.2
Marketing expenses (percent of Gross Profit)	41.3	38.4	44.2	41.2	41.0	41.5	44.8	42.0	36.3	45.8
Earnings per share (SEK)	1.93	1.50	2.01	2.37	1.62	1.46	1.36	6.81	4.55	0.82
Operating cash flow per share (SEK)	3.30	1.66	2.05	4.10	1.97	2.01	1.71	9.79	6.06	0.40
Equity per share (SEK)	18.54	16.75	20.35	18.34	15.43	13.61	17.13	18.34	15.85	12.41
Executed dividend/redemption per share (SEK)	-	5.10	-	-	-	5.00	-	5.00	0.50	-
Average share price (SEK)	91.35	91.79	87.92	63.78	68.54	68.12	66.88	66.88	57.00	25.04
Last paid share price (SEK)	109.25	87.25	91.50	68.50	71.50	71.25	63.75	68.50	83.25	21.80
Highest share price (SEK)	109.75	103.00	105.25	72.25	73.00	73.75	83.75	83.75	88.00	35.90
Lowest share price (SEK)	77.50	78.00	67.75	54.25	63.00	62.50	55.25	54.25	21.00	16.20
Equity/asset ratio (percent)	60	61	63	63	64	64	71	63	74	83
Investments, continuing operations (MSEK)	12.8	12.8	19.5	22.5	13.0	15.9	16.4	67.8	36.1	18.0
Average number of employees (accumulated)	210	197	182	154	148	145	141	154	106	71
Number of employees at end of period	251	225	196	185	179	167	151	185	136	95
Number of registered shareholders at end of period	8 316	7 826	6 413	5 790	6 010	6 403	6 206	5 790	5 952	3 256
Customers										
	2009	2009	2009	2008	2008	2008	2008	2008	2007	2006
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Full year	Full year	Full year
Registered Clients (thousands)	1 916.7	1 777.1	1 629.1	1 499.9	1 346.0	1 236.8	1 145.3	1 499.9	996.2	543.6
Quarterly growth (%)	8	9	9	11	9	8	15			
Growth compared to same period last year (%)	42	44	42	51	55	60	67	51	83	22
Active Clients (thousands)	220.9	185.3	174.6	167.4	127.3	139.0	153.2	167.4	107.0	92.6
Quarterly growth (%)	19	6	4	32	-8	-9	43			
Growth compared to same period last year (%)	74	33	14	56	40	47	22	56	16	109
Activity Rate, Active/Registered clients (%)	12	10	11	11	9	11	13	11	11	17
Customer Deposits										
	2009	2009	2009	2008	2008	2008	2008	2008	Full year	Full year
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Full year	Full year	Full year
Customer Deposits (MSEK)	823.6	783.1	735.6	701.8	584.1	515.6	478.2	2 279.7		
Quarterly growth (%)	5	6	5	20	13	8				
Growth compared to same period last year (%)	41	52	54							
Sportsbook Margin										
	2009	2009	2009	2008	2008	2008	2008	2008	Full year	Full year
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Full year	Full year	Full year
Gross Turnover Sportsbook (MSEK)	634.9	644.8	536.5	520.9	356.0	372.4	317.8	1 567.1		
Quarterly growth (%)	-2	20	3	46	-4	17				
Growth compared to same period last year (%)	78	73	69							
Margin after free bets (%)	7.2%	4.7%	11.7%	12.9%	9.9%	9.8%	11.8%	11.1%		
Gross Profit (MSEK)	41.4	25.8	57.4	61.7	32.5	32.5	32.3	159.0		
Gross Margin Sportsbook (%) ¹⁾	6.5%	4.0%	10.7%	11.8%	9.1%	8.7%	10.2%	10.1%		

1) Margin after allocated costs

Segment Reporting

Gross Profit by geographical area	2009	2009	2009	2008	2008	2008	2008	2008 Full year	2007 Full year	2006 Full year
	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Gross Profit (msek)										
Nordic Countries	153.2	140.1	143.0	136.5	126.9	108.8	106.0	478.2	351.4	158.0
EU, outside Nordic region	33.3	33.5	32.9	30.9	21.6	22.2	22.5	97.2	66.3	28.8
Others Europe	64.6	49.7	79.0	90.3	55.0	54.0	51.1	250.4	89.3	34.1
Rest of the world	1.9	0.8	0.8	0.9	0.7	0.4	0.3	2.3	1.5	6.1
Total gaming activities	253.0	224.1	255.7	258.6	204.2	185.4	179.9	828.1	508.5	227.0
Others, adjustments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.3	5.2
Group totals	253.0	224.1	255.7	258.6	204.2	185.4	179.9	828.1	520.8	232.2
Share of total gaming activities (%)										
Nordic Countries	60.6	62.5	55.9	52.8	62.1	58.7	58.9	57.7	69.1	69.6
EU, outside Nordic region	13.2	14.9	12.9	11.9	10.6	12.0	12.5	11.7	13.0	12.7
Others Europe	25.5	22.2	30.9	34.9	26.9	29.1	28.4	30.2	17.6	15.0
Rest of the world	0.8	0.4	0.3	0.3	0.3	0.2	0.2	0.3	0.3	2.7
Quarterly Growth (%)										
Nordic Countries	9	-2	5	8	17	3	9			
EU, outside Nordic region	-1	2	6	43	-3	-1	23			
Others Europe	30	-37	-13	64	2	6	107			
Rest of the world	138	0	-11	29	75	33	-25			
Total all countries	13	-12	-1	27	10	3	28			
Growth compared to same period last year (%)										
Nordic Countries	21	29	35	40	25	42	41	36	122	91
EU, outside Nordic region	54	51	46	69	24	40	53	47	130	71
Others Europe	17	-8	55	266	231	193	73	180	162	401
Rest of the world	171	100	167	125	133	0	-25	53	-75	-34
Total all countries	24	21	42	83	50	66	50	63	124	96

Gross Profit by Products	2009	2009	2009	2008	2008	2008	2008	2008 Full y ear	2007 Full year	2006 Full year
	Q3	Q2	Q1	Q4	Q3	Q2	Q1			
Gross Profit (msek)										
Casino	173.2	158.4	151.9	146.5	126.9	111.3	96.6	481.3	254.2	126.8
Poker	27.5	31.9	41.0	41.2	36.8	35.4	45.1	158.5	193.0	83.1
Sportsbook	41.4	25.8	57.4	61.7	32.5	32.5	32.3	159.0	56.8	14.6
Other products	10.9	8.0	5.4	9.2	8.0	6.2	5.9	29.3	4.5	2.5
Total gaming activities	253.0	224.1	255.7	258.6	204.2	185.4	179.9	828.1	508.5	227.0
Others, adjustments	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	12.3	5.2
Group totals	253.0	224.1	255.7	258.6	204.2	185.4	179.9	828.1	520.8	232.2
Share of total gaming activities (%)										
Casino	68.5	70.7	59.4	56.7	62.1	60.0	53.7	58.1	50.0	55.9
Poker	10.9	14.2	16.0	15.9	18.0	19.1	25.1	19.1	38.0	36.6
Sportsbook	16.4	11.5	22.4	23.9	15.9	17.5	18.0	19.2	11.2	6.4
Other products	4.3	3.6	2.1	3.6	3.9	3.3	3.3	3.5	0.9	1.1
Quarterly Growth (%)										
Casino	9	4	4	15	14	15	35			
Poker	-14	-22	0	12	4	-22	-6			
Sportsbook	60	-55	-7	90	0	1	71			
Other products	36	48	-41	15	29	5	168			
Total all products	13	-12	-1	27	10	3	28			
Growth compared to same period last year (%)										
Casino	36	42	57	104	77	102	74	89	100	81
Poker	-25	-10	-9	-14	-29	-25	-2	-18	132	87
Sportsbook	27	-21	78	226	188	274	80	180	289	-
Other products	36	29	-8	318	471	1 450	1 080	551	80	127