

## Interim Report for the period 1 January – 31 March 2014

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

### First quarter's revenues increased by 7 percent

#### First quarter

- Revenues amounted to SEK 686.0 (638.7) million.
- Organic growth adjusted for exchange rate effects amounted to 10 percent, which is explained by the highest underlying activity ever.
- Gross turnover in Sportsbook amounted to SEK 372.0 (325.4) million, representing a growth, adjusted for exchange rate and acquisition effects, of 12 percent.
- Operating income amounted to SEK 171.2 (161.1) million. Income before tax amounted to 166.6 (160.1) million.
- Net income amounted to SEK 157.7 (151.9) million, corresponding to SEK 3.52 (3.54) per share.
- Customer deposits in all of Betsson's gaming solutions amounted to SEK 2,212.5 (2,113.9) million. This key ratio has been impacted by SEK 111.6 million referring to disadvantageous exchange rate fluctuations.
- Class One Holding Ltd, which operates the brands Oranje and Kroon Casion, was acquired during the quarter and has, since 4 March, contributed to the Group's revenues with SEK 23.4 million and to the Company's operating income by SEK 14.4 million.
- The profit and loss statement was charged with SEK 10.1 million in acquisition costs and SEK 1.0 million in additional depreciations of newly acquired client base.

#### Key Performance Indicators

(MSEK)	Q1 2014	Q1 2013	Full year 2013
<b>Total</b>			
Revenues	686.0	638.7	2,476.7
Gross Profit	578.7	540.1	2,073.9
of which Sportsbook	175.9	164.0	577.4
Operating Income	171.2	161.1	601.1
Liquid funds	666.2	606.4	562.5
Active Customers (thousands)	360.8	479.2	401.4
Registered Customers (thousands)	7,283.9	6,044.2	6,732.7
Customer Deposits	1,570.7	1,511.1	6,064.5
Customer Deposits, all gaming solutions	2,212.5	2,113.9	8,421.1
<b>B2C Sportsbook<sup>1)</sup></b>			
Gross turnover, Sportsbook	1,331.1	1,230.6	5,024.0
Gross margin, Sportsbook	6.4%	6.7%	5.7%
Gross profit, Sportsbook	85.6	82.8	288.0
<b>B2B Sportsbook<sup>1)</sup></b>			
Gross turnover, Sportsbook	2,449.7	2,643.0	9,791.3
Gross margin, Sportsbook	3.7%	3.1%	3.0%
Gross profit, Sportsbook from third party	90.3	81.2	289.4

1) Refers to margin after allocated expenses. The margin after free bets in all gaming solutions amounted to 8.0 (7.3) percent.

#### Betsson gains market shares in both Casino and Sportsbook

"- An organic growth of 12 percent in Casino, as well as a good growth in Sportsbook, means that Betsson is gaining market share. At the same time, the mobile penetration has increased from 12 percent to 15 percent over the previous quarter. This shows that the ongoing initiatives in personalized real-time communications, digital marketing, search engine optimization and mobile development is taking effect. At the same time, the acquisition of Oranje and Kroon had a positive effect on the result and both brands are showing a strong growth throughout the quarter. It is clear that the company, with its initiatives and its multi-brand strategy, is well positioned both for continued growth and for future potential acquisitions," says Magnus Silfverberg, Betsson's President and CEO.

#### Presentation of the Interim Report

Today, Friday 25 April at 09.00 CET, Betsson's CEO Magnus Silfverberg will present the Interim Report from Betsson's office at Regeringsgatan 28, and through webcast on [www.betssonab.com](http://www.betssonab.com) or <http://www.media-server.com/m/p/j2uy92dz> or by phone on +46 (0)8 505 564 74 (Sweden), +44 (0) 203 364 53 74 (UK), or +1 (0) 855 753 22 30 (US). The presentation will be in English and will be followed by a question and answer session.

BETSSON AB'S CORE BUSINESS CONSISTS OF INVESTING AND ADMINISTERING SHAREHOLDING IN COMPANIES, WHICH THROUGH PARTNERS OR BY THEMSELVES, OFFER GAMES TO THE END USERS VIA THE INTERNET. BETSSON AB OWNS BETSSON MALTA WHICH OPERATES GAMING TO THE END USERS BOTH THROUGH ITS OWN WEBSITES AND THROUGH PARTNERSHIPS. BETSSON MALTA OFFERS POKER, CASINO, SPORTS BETTING, SCRATCH CARDS, BINGO AND GAMES. CUSTOMERS MAINLY ORIGINATE FROM THE SCANDINAVIAN COUNTRIES AND OTHER PARTS OF EUROPE. BETSSON AB IS LISTED ON NASDAQ OMX NORDIC MID CAP LIST, (BETS).

## First quarter 2014

Group revenue amounted to SEK 686.0 (638.7) million. Gross profit was SEK 578.7 (540.1) million. Operating income amounted to SEK 171.2 (161.1) million and the operating margin was 25.0 (25.2) percent. The Group's income before tax was SEK 166.6 (160.1) million and net income was SEK 157.7 (151.9) million, which is equivalent to SEK 3.52 (3.54) per share.

Revenues were impacted by unfavorable currency movements amounting to SEK 37.9 million, compared with the rates applied in the comparative figures last year. Betsson's revenues are primarily affected by currency movements in EUR, NOK and TRY in relation to the SEK. The total growth adjusted for exchange rate was 13 percent, of which organic growth is 10 percent.

Marketing expenses amounted to SEK 190.7 (199.4) million, representing a decrease of 4 percent. Management believes that there are opportunities for growth in the short and long term, both in locally and internationally selected regulated markets. Materializing these opportunities requires continued market investments which are expected to be in line with the previous year's level in relation to revenues in the coming quarters.

Personnel costs amounted to SEK 102.6 (92.2) million, representing an increase of 19 percent. The increase from the previous year relates to the additional personnel costs associated with acquisitions and new recruits to create and meet future growth, as well as for replacement of consultants. This item is expected to continue to increase in line with the company's growth.

Other external expenses amounted to SEK 109.2 (84.6) million. This includes a one-off effect of SEK 10.1 million related to acquisition costs. Excluding acquisition costs, this item increased by 17 percent. The increase is primarily due to increased Livestream offering and increased use of real-time results in Sportsbook which increases the attractiveness of the Betsson offers. The focus on SEO, (search engine optimization) as well as new offices in Malta, contributed to higher external costs.

Capitalized development costs amounted to SEK 25.4 (23.6) million. Betsson's operating subsidiaries continuously invest in improvements in their offerings to end users and partners, creating the conditions for growth. Furthermore, the company is investing in migrating an increasing number of gaming solutions to a single technical platform, contributing, in the long term, to cost-effective operations.

## Acquisition of Oranje and Kroon Casino

The acquisition of Oranje and Kroon Casino has given an accounting effect from 4 March 2014. Since that day and until the end of March, the acquired business has contributed to Group revenues of SEK 23.4 million and Group operating income of SEK 14.4 million. In addition, the Group's result was affected by acquisition costs amounting

to SEK 10.1 million and additional amortization of the customer base of SEK 1.0 million.

If the Oranje and Kroon Casino would have been acquired throughout the year, Betsson's revenues would have amounted to SEK 743.3 million instead of SEK 686.0 million and operating income would have amounted to SEK 216.2 million instead of SEK 171.2 million, excluding acquisition costs at SEK 10.1 million in the first quarter but including additional amortization of the acquired customer base of SEK 2.1 million.

If Betsson had acquired Oranje and Kroon Casino throughout the year, the acquired operations would have contributed to revenue with SEK 80.7 million and operating income of SEK 48.3 million. No acquisition costs regarding Oranje and Kroon Casino would have impacted the income statement in 2014.

Overall, during the first quarter, Oranje and Kroon Casino showed stable growth in line with Betsson's overall growth.

## Operations

Betsson's subsidiaries on Malta offer Internet gaming to end customers via partner co-operations and its own gaming portals. Betsson also offers systems solutions to other operators.

Betsson believes that there is, from a risk perspective, a lasting value in both the locally newly regulated as in the previously internationally regulated markets. Selected international regulated markets constitute, for the foreseeable future, a base for strong growth and profitability. Meanwhile, the newly regulated markets with local gaming licenses have become increasingly important for Betsson where the company has local licenses in Denmark, Estonia and Italy. Furthermore, the acquisition of Oranje and Kroon Casino is expected to lead to a substantial increase in revenue from locally regulated markets after next year's expected re-regulation in Holland.

The high growth in the use of smartphones will contribute to a strong demand for mobile gaming solutions. Betsson has previously developed, and now provides one of the market's broadest and most advanced gaming solutions for smartphones. Mobile revenue in the first quarter amounted to SEK 101.2 million, corresponding to a penetration of 15 percent of total revenues and an increase of 25 percent from the previous quarter. The strong growth in Betsson.com, after the launch of a new mobile solution in the second quarter 2013, has continued. The mobile revenues on the brand increased by 45 percent compared with the previous quarter, representing an increase of 885 percent compared to the first quarter last year.

## B2C – first quarter

Gross revenue from B2C in the first quarter amounted to SEK 433.7 (374.7) million. Automaten brands are included since 1 April 2013 in B2C, having previously been included in B2B, and contributed in the first quarter with SEK 34.2 million in gross profit. During the quarter, the acquisition of

Oranje and Kroon Casino helped B2C by SEK 18.2 million.

The Nordic Region represented 79 (81) percent of the segment in the first quarter, while EU outside the Nordic Region represented 19 (18) percent.

## B2B – first quarter

Gross profit from B2B amounted to SEK 145.1 (165.4) million. Adjusted for the effect of the shift of Automaten brands to B2C, the B2B segment grew by 8 percent compared to the previous year. The underlying activity, spread among a number of partnerships, developed strongly.

Betsson will continue to further develop the cooperation with a Chinese state-owned company regarding Internet-based lottery and sports betting business. During the quarter, there has not been any concrete new information about a future licensing system for online games in China. Betsson has a continued positive outlook on the future market opportunities.

## Products

During the first quarter, gross profit in Casino amounted to SEK 372.0 (325.4) million, representing a 14 percent growth. Apart from calculated effects of unfavorable currency movement amounting to SEK 11.6 million and the contribution from newly acquired operations amounting to SEK 18.2 million, the adjusted organic growth was 12 percent. This implies that Betsson, in relation to the estimated market growth of between 7-8 percent, gained market share in the important casino segment. Overall, Casino represented 64 (60) percent of the Group's gross profit.

Gross turnover in betting, in all of Betsson's gaming solutions amounted to SEK 3,780.8 (3,873.6) million. The underlying activity shows a strong growth, while gross turnover decreased due to unfavorable currency movements. Growth in gross turnover, adjusted for currency effects, amounted to 11 percent. The margin after free bets in all of Betsson's gaming solutions in Sportsbook was 8.0 (7.3) percent. Gross profit from betting during the quarter totaled SEK 175.9 (164.0) million, representing an increase of 7 percent. Adjusted for negative currency movements amounting to SEK 19.5 million, growth was 19 percent. Gross profit includes SEK 90.3 (81.2) million regarding licensing revenues and gaming contributions to gross profit from B2B. Sportsbook's share of the Group's gross profit amounted to 30 (30) percent.

Gross profit in Poker during the quarter amounted to SEK 23.4 (30.6) million. The decline was due to a continued decreased activity in poker networks as well as Betsson ending cooperation with unprofitable poker customers.

Gross profit in Other products amounted to SEK 7.4 (20.1) million during the first quarter.

## Customer deposits

In the first quarter SEK 1,570.7 (1,511.1) million was deposited. Deposits in Betsson's gaming solutions for the quarter amounted to SEK 2,212.5 (2,113.9) million. Deposits have been adversely affected in respect to unfavorable currency movements amounting to SEK 111.6 million.

## Customers

At the end of the quarter, the number of registered customers amounted to SEK 7.3 (6.0) million, representing an increase of 22 percent. The key ratio of active clients demonstrates activity in Betsson's solutions without any required deposit. The key ratio will continue to decline as a result of Betsson's efforts to continue to focus on value-adding players, rather than on free spins promotions. During the quarter, the number of active customers amounted to 360,841 (479,196). The underlying key data of customers that have deposited during the quarter showed a more positive development.

An active customer is defined as a customer who played for money in the past three months. This definition also includes players who have played on free offers and never deposited anything.

## Equity

Equity in the Group amounted to SEK 2,727.2 (1,908.9) million, representing SEK 59.28 (43.95) per share.

## Liquid funds and customer liabilities

Cash and cash equivalents at the year-end amounted to SEK 666.2 (606.4) million. Liabilities to credit institutions amounted to SEK 698.0 (334.0) million and unused credit facilities amounted to SEK 111.3 (128.6) million. Cash and cash equivalents during the quarter was affected with SEK 60.0 million relating to the payment of the final purchase price regarding Automaten brand acquisition.

Liabilities, including the provision for accumulated jackpots, amounted to SEK 313.3 (288.5) million, this amount may limit the utilization of the Company's cash and cash equivalents as a result of the Maltese gaming authority's rules. Short-term receivables with payment providers regarding unsettled payments from customers amounted to SEK 231.8 (208.1) million.

## Personnel

At the end of the quarter the company had 857 (743) employees. During the first quarter, the average number of employees amounted to 835 (739) in the group, of which 580 (489) persons in Malta.

In addition, at the end of the quarter the Group had 160 full-time consultants.

## Parent Company

The parent company's, Betsson AB (publ), business is to own and manage shareholdings in companies

which, on their own or through partnerships, offer end customers gaming over the internet. The company provides and sells internal services to certain affiliates of finance, accounting and administration.

Sales during the quarter amounted to SEK 4.1 (2.3) million and profit before tax SEK 590.7 (-7.4) million. The result is explained by an internal restructuring which is eliminated in the consolidated profit and loss statement and therefore do not affect the Group's results.

Cash and cash equivalents amounted to SEK 123.9 (106.5) million.

### Ownership structure

The company's B shares are listed on NASDAQ OMX Nordic Mid Cap List, (BETS). At the end of the period, the company had 19 770 (17 388) shareholders. The largest owners were (with more than 10 percent of the votes), Per Hamberg including companies with 5.4 percent of the capital and 18.7 percent of votes, the Knutsson family with companies with 4.9 percent of the capital and 10.1 percent of the votes and Rolf Lundström with companies with 3.3 percent of the capital and 9.7 percent of votes.

### Outstanding shares

Since 10 April, the total number of shares and votes in Betsson amounts 46,539,527, respectively 95,319,527, divided into 5,420,000 Series A shares with ten votes each, 40,597,827 Series B shares with one vote each and 521,700 class C shares which may not be represented at the meeting. This includes Betsson's holding of 397 Class B treasury shares which have been acquired in previous years at an average price of SEK 58.27 and 521,700 shares of Series C.

### Events after the end of the first quarter

The second quarter started with revenues in line with the average level of the previous quarter.

Otherwise, there has been no other significant events after the end of the period.

### Accounting principles

Betsson complies with the EU-approved IFRS standards and interpretations (IFRIC). This 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.

Betsson's B2C segment is defined by activity from players who Betsson has acquired itself as well as activity from players who derives from affiliated websites (www.affiliatelounge.com). Anything that does not fall under this definition are classified as B2B Betsson.

A gain or loss in an effective hedging instrument is recognized as other comprehensive income. The gain or loss relating to the ineffective portion is recognized in the income statement.

The accounting policies applied are consistent with those presented in the Annual Report 2013. Detailed information about the Group's accounting and valuation principles can be found in the annual report for 2013 (Note 2) which is available on www.betssonab.com or at the headquarters.

### Risks and factors of uncertainty

The legal situation for online gambling is constantly changing in the different geographical markets. There is continued pressure on countries in the EU to bring their legislation in line with applicable EU law, regarding unrestricted 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 into those of Betsson's main markets which are yet to be re-regulated.

New legislation could result in market conditions regarding, for example, changes in taxes, product range and local licensing fees, changing and might have a negative impact on Betsson's profitability. Meanwhile, new legislation may lead to a significant growth for Betsson's markets, as well as possibly providing Betsson with increased opportunities for marketing and an increased presence on the market.

In early June 2010, Norway expanded the ban on promoting games organized from abroad. The ban hits banks through the fact that cashing services in connection with payments of games via credit and debit cards for online gambling has been outlawed. After the elections in September 2013, there has been a parliamentary majority to re-regulate the Norwegian market. However, based on what is known today, the management of Betsson believe that it is unlikely that there will be a new regulation in Norway within the next few years. Betsson supports the development, although it is still too early to judge how this will affect the company.

Today there is a consensus among proponents of various parliamentary parties to re-regulate the Swedish gaming market. It is too early to draw concrete conclusions from this, but many observers believe that efforts to introduce a new regulation may begin only after the parliamentary election in 2014. This implies that any new regulation would be in place, at the earliest, in 2016/2017.

After the divestment of the Turkish customer base, Betsson has license revenues for, among other things, system delivery to a gaming operator, for which parts of the revenues derive from players in Turkey. These license revenues are reported under B2B. Revenues arising from Turkey may be considered to have higher operational risk than revenues from other markets. In 2013, Turkey adopted a bill regarding changes in gaming legislation. This has largely been implemented.

For a detailed description of the above risks and other risks and uncertainties, see the Annual Report for 2013.



## Transactions with related parties

There were no transactions between Betsson and related parties that significantly affected Betsson's position and performance in the quarter.

## Future prospects

Betsson estimates 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. In the regions where the Internet is available, confidence in the Internet increases as more people use the Internet for banking and stock trading, insurance matters and other purchases. This changing behavior and increasing confidence in e-commerce is important for market development.

Betsson believes that, from a risk perspective, there is a lasting value in both the locally newly regulated markets as well as the previously internationally regulated markets. Selected international regulated markets constitute, for the foreseeable future, a base for strong growth and profitability.

Based on the analysis from, inter alia, H2 Gambling, the management believes that Betsson's main markets combined will grow by 7-8 percent in 2014. Betsson intends, over time, to continue to grow faster than the market.

Management believes that the mobile revenues continue to grow strongly over the next twelve months.

## Annual General Meeting 2014

The annual general meeting of shareholders in Betsson AB will be held Thursday at 10.00 CET on 8 May 2014, at Betsson's office, Regeringsgatan 28, Stockholm.

Shareholders wishing to submit proposals for the Nomination Committee may do so via e-mail to [valberedning@betssonab.com](mailto:valberedning@betssonab.com) or by post to the address: Betsson AB, Valberedning, Regeringsgatan 28, SE-111 53 Stockholm.

## Financial calendar

Betsson intends to publish its financial reports as follows. The interim report for the second quarter will be made public on 18 July, for the third quarter on 24 October and the Year-End Report for 2014 (fourth quarter) on 6 February 2015.

## Presentation of the Interim Report

Today, Friday 25 April at 09.00 CET, Betsson's CEO Magnus Silfverberg will present the Interim Report at Betsson's office at Regeringsgatan 28, as well as via webcast at [www.betssonab.com](http://www.betssonab.com) or <http://www.media-server.com/m/p/j2uy92dz> or by phone on +46 (0) 8 505 564 74 (Sweden), +44 (0) 203 364 53 74 (UK), or +1 (0) 855 753 22 30 (US). The presentation will be in English and be followed by a question and answer session.

A copy of the presentation is available at [www.betssonab.com](http://www.betssonab.com) as of Friday 25 April.

**Stockholm, 25 April 2014**

Magnus Silfverberg  
President and CEO

Betsson AB (publ),  
Regeringsgatan 28, SE-111 53 Stockholm  
Location of the board: Stockholm,  
Corporate Identity Number: 556090-4251

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The information in this Interim Report is information which Betsson AB (publ) shall publish in accordance with the Securities Market Act and / or the Financial Instrument Trading Act. Submitted for publication on 25 April 2014 at 7:30 CET.

This document is a translation of the Swedish original.

## Acquisitions of Oranje and Kroon Casino

On 4 March, Betsson announced that the company had acquired 100 percent of shares of Class One Holding Ltd. With the acquisition, Betsson gained a strategic foothold in the Dutch market and will be one of the biggest players targeting the Dutch market.

The company operates the brands Oranje and Kroon Casino targeting the Dutch market. In 2013 the revenues from Oranje and Kroon were EUR 32.5 million and EBIT was EUR 22.1 million, corresponding to an EBIT margin of 67.8 percent. The number of registered customers amounts to 209,000. Betsson estimates that the acquisition and integration costs will not exceed SEK 30.0 million over the next 12 months.

Betsson acquired shares from the sellers for an initial purchase price of EUR 100 million (enterprise value), of which EUR 60 million was paid in the form of newly issued shares and EUR 40 million in cash. The initial purchase price is equivalent to 4.5 times EBIT 2013. Apart from the initial purchase price, an additional cash amount may be paid, based on the outcome of the anticipated deregulation in Holland. A more favorable regulation for Betsson means a higher earn-out. The additional purchase price may not exceed EUR 45 million, representing a total purchase consideration of up to EUR 145 million, excluding acquired liquid funds.

The acquisition is financed with a new issue, own cash and bank financing. The following table summarizes the consideration paid and the fair value of assets acquired and liabilities assumed. The acquired customer base is valued at SEK 37.6 million and depreciation of this will be charged to the consolidated profit during 3 years.

Integration and cost synergies regarding the development of the acquired gaming platform and revenue synergies explains cumulatively the value of goodwill. No portion of the reported goodwill amount is expected to be deductible in terms of income tax.

### Accounting effects

The acquisition of Oranje and Kroon Casino has given an accounting effect since 4 March 2014. Since that day and until the end of March, has the acquired business contributed to consolidated revenues of SEK 23.4 million and consolidated operating income of SEK 14.4 million. In addition, the effect of the acquisition costs on the Group's results amounted to SEK 10.1 million and additional amortization of the customer base of SEK 1.0 million.

If Oranje and Kroon Casino would have been acquired throughout the year, Betsson's revenues would have amounted to SEK 743.3 million instead

of SEK 686.0 million and the operating income would have amounted to SEK 216.2 million instead of SEK 171.2 million, excluding acquisition costs of SEK 10.1 million in the first quarter but including additional amortization of SEK 2.1 million of the acquired customer base.

If Betsson had owned Oranje and Kroon Casino throughout the year, the acquired operations would have contributed to revenue with SEK 80.7 million and operating income of SEK 48.3 million. No acquisition costs regarding Oranje and Kroon Casino would have impacted the income statement in 2014 regarding the Oranje and Kroon Casino.

Overall, Oranje and Kroon Casino exhibited stable growth in line with Betsson's overall growth.

### Preliminary acquisition analysis (SEK million)

#### Purchase consideration

Liquid funds	374.5
Own equity instruments (2,563,028 B shares)	<u>531.2</u>
Total purchase price paid	905.7
Deferred purchase consideration (conditional)	<u>398.3</u>
Total purchase price	1 304.0

Reported amount of identified acquired assets and assumed liabilities	
Cash and cash equivalents	36.0
Tangible fixed assets	3.8
Other intangible fixed assets	4.0
Customer base	37.6
Brand	588.5
Current receivables	84.5
Current liabilities	<u>-72.7</u>
Total net assets	681.7
Goodwill	622.4

### Additional purchase price NGG

In connection with the acquisition of NGG 2012, a maximum purchase consideration amounting to EUR 20 million was reserved. The value of the debt is affected by the ongoing dispute with the seller of NGG regarding the fulfillment of the conditions for the additional purchase price and the exchange rate between EUR and SEK. The final settlement of the debt may be made by agreement or judicial review concerning conditionality compliance, either through delivery of shares or by payment in cash. An amount of less than EUR 20 million may be payable if part of the conditions are met. If the conditions were not deemed to be satisfied to some extent, no additional consideration will be payable.

<b>Consolidated income statement (MSEK)</b>	<b>Q1 2014</b>	<b>Q1 2013</b>	<b>Full year 2013</b>
<b>Income</b>	686.0	638.7	2 476.7
Cost of sale	-107.3	-98.6	-402.9
<b>Gross profit/loss</b>	<b>578.7</b>	<b>540.1</b>	<b>2 073.9</b>
Marketing expenses	-190.7	-199.4	-734.5
Personnel expenses	-102.6	-92.2	-373.2
Other external expenses	-109.2	-84.6	-352.4
Capitalized development costs	25.4	23.6	92.9
Depreciation	-29.5	-27.4	-107.1
Other operating income / expenses	-1.1	1.0	1.5
Operating expenses	-407.6	-379.0	-1472.8
<b>Operating profit/loss</b>	<b>171.2</b>	<b>161.1</b>	<b>601.1</b>
Financial items, net	-4.6	-1.0	-4.9
<b>Income before tax</b>	<b>166.6</b>	<b>160.1</b>	<b>596.2</b>
Tax	-8.9	-8.2	-34.2
<b>Profit/loss for the period</b>	<b>157.7</b>	<b>151.9</b>	<b>562.0</b>
Earnings per share before dilution (SEK)	3.52	3.54	12.98
Earnings per share after dilution (SEK)	3.52	3.54	12.98
Operating margin (percent of income)	25.0	25.2	24.3
Operating margin (percent of gross profit/loss)	29.6	29.8	29.0
Profit margin (percent)	24.3	25.1	24.1
Average number of outstanding shares (million)	44.7	42.9	43.3
Average number of shares outstanding at end of period (million)	46.0	43.4	43.4
Return on equity (percent)	6.6	8.7	31
Return on total equity (percent)	4.1	5.2	19
Return on capital employed (percent)	4.6	5.9	21

<b>Consolidated statement of comprehensive income (MSEK)</b>	<b>Q1 2014</b>	<b>Q1 2013</b>	<b>Full year 2013</b>
<b>Net income</b>	<b>157.7</b>	<b>151.9</b>	<b>562.0</b>
Other comprehensive income			
Income/expense carried directly in equity			
Hedging of net investments in foreign currencies, incl. deferred tax	-6.7	13.6	-13.3
Exchange differences on translating foreign operations	15.0	-62.4	88.0
<b>Other comprehensive income for the period (after tax)</b>	<b>8.3</b>	<b>-48.8</b>	<b>74.7</b>
<b>Total comprehensive income for the period</b>	<b>166.0</b>	<b>103.1</b>	<b>636.7</b>

<b>Consolidated balance sheet (MSEK)</b>	<b>2014-03-31</b>	<b>2013-03-31</b>	<b>2013-12-31</b>
Intangible assets	3,305.3	1,893.0	2,037.9
Tangible fixed assets	54.0	27.5	53.8
Financial assets	23.1	23.7	26.6
Deferred tax receivables	11.7	15.8	11.7
<b>Total non-current assets</b>	<b>3,394.1</b>	<b>1,960.0</b>	<b>2,129.9</b>
Current receivables	853.2	680.7	823.5
Cash and liquid assets	666.2	606.4	562.5
<b>Total current assets</b>	<b>1,519.4</b>	<b>1,287.1</b>	<b>1,386.0</b>
<b>Total assets</b>	<b>4,913.5</b>	<b>3,247.2</b>	<b>3,515.9</b>
Equity	2,727.2	1,908.9	2,032.2
Deferred tax liabilities	0.8	10.7	4.1
Liabilities to credit institutions	698	334.0	-
<b>Total long-term liabilities</b>	<b>698.8</b>	<b>344.7</b>	<b>4.1</b>
Liabilities to credit institutions	-	-	315.7
Other current liabilities	1,487.6	993.6	1,163.8
<b>Total current liabilities</b>	<b>1,487.6</b>	<b>993.6</b>	<b>1,479.5</b>
<b>Total equity and liabilities</b>	<b>4,913.5</b>	<b>3,247.2</b>	<b>3,515.9</b>

  

<b>Cash flow statement for the Group (MSEK)</b>	<b>Q1 2014</b>	<b>Q1 2013</b>	<b>Full year 2013</b>
Income after financial items	166.6	160.1	596.2
Adjustment for non-cash items	34.5	28.8	111.8
Taxes paid	-6.4	-20.9	-4.3
<b>Cash flow from operating activities</b>	<b>194.7</b>	<b>168.0</b>	<b>703.7</b>
before changes in working capital	-41.6	-2.6	-20.2
<b>Cash flow from operating activities</b>	<b>153.1</b>	<b>165.4</b>	<b>683.5</b>
Investments	-26.6	-27.5	-138.5
Sale of intangible assets	-	1.0	-
Acquisition of shares, subsidiaries	-736.9	-	-
Acquisition of shares, associated companies	-	-	-15.8
<b>Cash flow from investing activities</b>	<b>-763.6</b>	<b>-26.5</b>	<b>-154.3</b>
Cash paid upon redemption of warrants	-2.5	-8.5	-9.2
New share issue upon redemption of warrants	-	11.3	12.3
Remaining additional purchase consideration	398.4	-	-
Additional purchase consideration (Automaten brands)	-60.0	-	-
New bank loans	378.0	-	-
Repayment of bank loans	-	-	-39.6
Share redemption programme	-	-	-410.9
Dividend	-	-	-0.2
<b>Cash flow from financing activities</b>	<b>713.9</b>	<b>2.8</b>	<b>-447.5</b>
<b>Change in cash and liquid assets</b>	<b>103.5</b>	<b>141.7</b>	<b>81.7</b>
Cash and liquid assets at beginning of period	562.5	467.2	467.2
Exchange rate differences	0.3	-2.5	13.6
<b>Cash and liquid assets at end of period</b>	<b>666.2</b>	<b>606.4</b>	<b>562.5</b>

  

<b>Changes in Group equity (MSEK)</b>	<b>Jan-March 2014</b>	<b>Jan-March 2013</b>	<b>Year 2013</b>
<b>Opening balance</b>	<b>2,032.2</b>	<b>1,577.8</b>	<b>1,577.8</b>
Total comprehensive income for the period	166.0	103.1	636.7
<b>Total change, excluding transactions with shareholders</b>	<b>166.0</b>	<b>103.1</b>	<b>636.7</b>
Dividend	-	-	-410.9
Cost of share redemption after tax	-	-	-0.2
New share issue	531.2	225.0	225.0
Warrants - paid premiums	-	-	1.0
Capital contribution associated	-	0.0	0.0
Repurchase of warrants	-2.5	-8.5	-9.2
The issue, exercise of warrants	-	11.3	11.3
Share options - value of employee services	0.3	0.2	0.5
<b>Equity at end of period</b>	<b>2,727.1</b>	<b>1,908.9</b>	<b>2,032.2</b>
<b>Attributable to:</b>			
Parent company's shareholders	2,727.1	1,908.9	2,032.2
Minority interest	-	-	-
<b>Total equity</b>	<b>2,727.1</b>	<b>1,908.9</b>	<b>2,032.2</b>



Parent Company Income Statement (MSEK)	YTD 2014	YTD 2013	Full year 2013
<b>Revenues</b>	<b>4.1</b>	<b>2.3</b>	<b>10.2</b>
Operating expenses	-25.6	-9.8	-39.1
<b>Operating income</b>	<b>-21.5</b>	<b>-7.5</b>	<b>-29.0</b>
Financial items	612.3	0.1	714.4
<b>Income before tax</b>	<b>590.7</b>	<b>-7.4</b>	<b>685.5</b>
Tax	0.0	0.0	-4.0
<b>Net income</b>	<b>590.7</b>	<b>-7.4</b>	<b>681.5</b>

Parent Company Balance Sheet (MSEK)	2014-03-31	2013-03-31	2013-12-31
Tangible fixed assets	2.1	3.6	2.5
Financial assets	4,273.3	2,356.2	2,352.2
Total non-current assets	4,275.4	2,359.8	2,354.7
Current receivables	408.3	326.0	474.9
Cash and cash equivalents	123.9	106.5	165.7
Total current assets	532.2	432.5	640.6
<b>Total assets</b>	<b>4,807.6</b>	<b>2,792.3</b>	<b>2,995.3</b>
Restricted equity	346.3	340.1	340.1
Unrestricted equity	3,152.8	1,761.7	2,039.8
Total equity	3,499.1	2,101.8	2,379.9
Non-current liabilities to credit institutions	-	354.4	-
Current liabilities to credit institutions	690.7	-	312.4
Other current liabilities	617.8	336.1	303.0
Total current liabilities	1,308.5	336.1	615.3
<b>Total equity and liabilities</b>	<b>4,807.6</b>	<b>2,792.3</b>	<b>2,995.3</b>

### Group Overview

Consolidated Income statements (MSEK) (continuing operations)	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1	2012 Q4	2012 Q3	2012 Q2	2012 Q1	2013 Year
<b>Revenue</b>	686.0	655.5	603.4	579.2	638.7	651.9	529.5	486.2	536.0	2,476.7
Cost of sold services	-107.3	-106.9	-100.9	-96.5	-98.6	-103.1	-90.8	-79.0	-77.1	-402.9
<b>Gross profit</b>	<b>578.7</b>	<b>548.6</b>	<b>502.5</b>	<b>482.7</b>	<b>540.1</b>	<b>548.8</b>	<b>438.7</b>	<b>407.2</b>	<b>458.9</b>	<b>2,073.9</b>
Marketing expenses	-190.7	-195.2	-167.5	-172.4	-199.4	-189.4	-152.4	-149.8	-135.2	-734.5
Personnel expenses	-102.6	-101.8	-89.9	-89.3	-92.2	-85.8	-73.5	-71.3	-60.2	-373.2
Other external expenses	-109.2	-96.9	-88.4	-82.5	-84.6	-89.6	-80.4	-79.2	-80.1	-352.4
Capitalized development costs	25.4	24.7	19.2	25.4	23.6	22.0	17.9	25.7	15.3	92.9
Depreciation/amortization	-29.5	-25.8	-26.3	-27.6	-27.4	-31.7	-28.0	-23.2	-22.1	-107.1
Other operating income / expenses	-1.1	-3.5	2.7	1.4	1.0	-0.8	-2.2	0.1	-2.6	1.6
Total operating expenses	-407.6	-398.5	-350.3	-344.9	-379.0	-375.4	-318.7	-297.7	-284.9	-1,472.8
<b>Operating income</b>	<b>171.2</b>	<b>150.0</b>	<b>152.2</b>	<b>137.8</b>	<b>161.1</b>	<b>173.4</b>	<b>120.0</b>	<b>109.5</b>	<b>174.0</b>	<b>601.2</b>
Financial items, net	-4.6	-1.0	-2.5	-0.3	-1.0	0.0	-1.7	1.3	-3.0	-4.9
<b>Income before tax</b>	<b>166.6</b>	<b>149.0</b>	<b>149.7</b>	<b>137.5</b>	<b>160.1</b>	<b>173.4</b>	<b>118.3</b>	<b>110.9</b>	<b>171.0</b>	<b>596.2</b>
Tax	-8.9	-8.1	-8.7	-9.2	-8.2	-6.5	-5.2	-5.5	-8.7	-34.2
<b>Income after tax</b>	<b>157.7</b>	<b>140.9</b>	<b>140.9</b>	<b>128.3</b>	<b>151.9</b>	<b>166.9</b>	<b>113.1</b>	<b>105.4</b>	<b>162.3</b>	<b>562.0</b>
<b>Consolidated Balance Sheets (MSEK)</b>	<b>2014 Q1</b>	<b>2013 Q4</b>	<b>2013 Q3</b>	<b>2013 Q2</b>	<b>2013 Q1</b>	<b>2012 Q4</b>	<b>2012 Q3</b>	<b>2012 Q2</b>	<b>2012 Q1</b>	<b>2013 Year</b>
Non-current assets	3,394.1	2,129.9	2,034.2	2,050.3	1,960.0	1,736.8	1,692.6	1,754.0	1,020.7	2,130.0
Current assets	1,519.4	1,386.0	1,175.2	1,067.9	1,287.1	1,219.9	989.2	1,088.8	1,339.2	1,385.9
Total assets	4,913.5	3,515.9	3,209.4	3,118.2	3,247.2	2,956.7	2,681.8	2,842.7	2,359.9	3,515.9
Equity	2,727.2	2,032.2	1,827.8	1,704.1	1,908.9	1,577.8	1,382.4	1,347.7	1,604.4	2,032.2
Non-current liabilities	698.8	4.1	7.2	6.1	344.7	353.8	410.8	439.4	7.8	4.1
Current liabilities	1,487.6	1,479.5	1,374.4	1,408.0	993.6	1,025.0	888.6	1,055.6	747.7	1,479.5
Total equity and liabilities	4,913.5	3,515.9	3,209.4	3,118.2	3,247.2	2,956.6	2,681.8	2,842.7	2,359.9	3,515.9
<b>Cash Flow Statements (MSEK)</b>	<b>2014 Q1</b>	<b>2013 Q4</b>	<b>2013 Q3</b>	<b>2013 Q2</b>	<b>2013 Q1</b>	<b>2012 Q4</b>	<b>2012 Q3</b>	<b>2012 Q2</b>	<b>2012 Q1</b>	<b>2013 Year</b>
Operating cash flow	153.1	192.0	175.4	150.7	165.4	326.3	-23.7	265.6	97.9	683.5
Cash flow from investing activities	-763.6	-57.9	-35.1	-34.8	-26.5	-48.1	-21.6	-547.4	-17.3	-154.3
Cash flow from financing activities	713.9	-0.6	-38.8	-410.9	2.8	-67.0	-39.2	36.2	0.0	-447.5
Total cash flow	103.4	133.5	101.5	-295.1	141.7	211.2	-84.5	-245.7	80.6	81.6

<b>Key ratios</b>	2014	2013	2013	2013	2013	2012	2012	2012	2012	2013
(Continuing operations)	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Year
Growth (income) per quarter (percent)	5	9	4	-9	-2	23	9	-9	4	
Growth compared to the corresponding period previous year	7	1	14	19	19	27	14	44	28	12
Gross margin (percent of revenues)	84.4	83.7	83.3	83.3	84.6	84.2	82.9	83.7	85.6	83.7
EBITDA margin (percent of revenues)	29.3	26.8	29.6	28.6	29.5	31.5	28.0	27.3	36.6	28.6
EBITDA margin (percent of gross profit)	34.7	32.1	35.5	34.3	34.9	37.4	33.7	32.6	42.7	34.2
Operating margin (percent of revenue)	25.0	22.9	25.2	23.8	25.2	26.6	22.7	22.5	32.5	24.3
Operating margin (percent of gross profit)	29.6	27.4	30.3	28.5	29.8	31.6	27.4	26.9	37.9	29.0
Profit margin (percent of revenues)	24.3	22.7	24.8	23.7	25.1	26.6	22.3	22.8	31.9	24.1
Profit margin (percent of gross profit)	28.8	27.2	29.8	28.5	29.6	31.6	27.0	27.2	37.3	28.7
Marketing (percent of revenues)	27.8	29.8	27.8	29.8	31.2	29.1	28.8	30.8	25.2	29.7
Marketing (percent of gross profit)	32.9	35.6	33.3	35.7	36.9	34.5	34.7	36.8	29.5	35.4
Earnings per share (SEK)	3.52	3.24	3.25	2.95	3.54	3.95	2.68	2.54	3.91	12.98
Operating cash flow per share (SEK)	3.42	4.42	4.04	3.47	3.86	7.73	-0.56	6.29	2.36	15.79
Equity per share (SEK)	59.28	46.79	42.08	39.24	43.95	36.33	32.75	31.92	38.20	46.79
Completed the dividend/Redemption per share (SEK)				9.46				9.42	-	9.46
Average share price (SEK)	204.87	197.76	179.32	176.78	213.50	177.78	189.09	210.34	181.23	191.59
Share price at end of period (SEK)	235.50	204.00	190.50	170.00	209.50	200.50	174.50	206.00	194.50	204.00
Highest share price (SEK)	238.50	213.50	196.50	210.00	224.50	200.50	207.00	234.00	199.50	224.50
Lowest share price (SEK)	178.00	182.50	167.50	159.50	200.00	158.50	164.00	195.00	152.00	159.50
Solvency (percent)	56	58	57	55	59	53	52	48	68	58
Investments (SEK million)	26.6	57.9	19.3	34.8	26.5	33.1	21.6	29.1	17.3	138.5
Average number of employees (accumulated)	835	789	756	721	739	591	527	464	439	789
Number of employees at end of period	857	839	815	756	743	748	723	610	459	839
Number of registered shareholders at end of period	19,770	18,825	19,909	19,447	17,388	17,225	16,195	15,246	14,568	18,825
<b>Customers</b>	2014	2013	2013	2013	2013	2012	2012	2012	2012	2013
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Year
Registered customers (thousands)	7,283.9	6,732.7	6,623.2	6,354.9	6,044.2	5,777.9	5,633.7	5,418.0	3,906.3	6,732.7
Quarterly growth (percent)	8	2	4	5	5	3	4	39	7	
Growth compared to same period previous year (percent)	21	17	18	17	55	58	65	68	51	17
Active customers (thousands)	360.8	401.4	423.6	428.7	479.2	520.4	463.6	508.7	405.0	401.4
Quarterly growth (percent)	-10	-5.2	-1.0	-10.5	-7.9	12.3	-8.9	25.6	0	
Growth compared to same period previous year (percent)	-25	-23	-9	-16	18	29	21	51	21	-23
Active/registered customers	5	6	6	7	8	9	8	9	10	6
<b>Customer deposits</b>	2014	2013	2013	2013	2013	2012	2012	2012	2012	2013
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Year
Deposits (MSEK)	1,570.7	1,613.6	1,493.8	1,445.9	1,511.1	1,586.5	1,362.9	1,097.8	1,045.3	6,064.5
Quarterly growth (percent)	-3	8	3	-4	-5	16	24	5	-4	
Growth compared to same period previous year (percent)	4	2	10	32	45	45	21	45	9	19
Customer deposits, all gaming solutions (MSEK)	2,212.5	2,262.3	2,027.1	2,017.8	2,113.9	2,154.8	1,756.0	1,509.5	1,468.6	8,421.1
Quarterly growth (percent)	-2	12	0	-5	-2	23	16	3	-1	
Growth compared to the corresponding period previous year (percent)	5	5	15	34	44	45	18	31	31	22
<b>Sportsbook Gross margin</b>	2014	2013	2013	2013	2013	2012	2012	2012	2012	2013
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Year
Gross sales, all gaming solutions	3,780.8	4,094.6	3,398.5	3,447.6	3,873.6	3,782.8	2,921.4	2,744.8	2,644.1	14,814.3
Quarterly growth (percent)	-8	20.5	-1.0	-11.0	2.4	29.5	6.4	3.8	22	
Growth compared to the same period previous year (percent)	-2	8	16	26	47	74	61	52	48	23
Of which gross sales from Live Betting (MSEK)	2,618.2	2,770.9	2,365.2	2,393.2	2,667.3	2,476.8	1,910.9	1,904.8	1,740.1	10,196.4
Live betting portion (percent)	69.2	67.7	69.6	69.4	68.9	65.5	65.4	69.4	65.8	68.8
Quarterly growth (percent)	-5.5	17.2	-1.2	-10.3	7.7	29.6	0.3	9.5	30	
Growth compared to the corresponding period previous year (percent)	-2	12	24	26	53	85	78	59	55	27
Margin after free bets (percent)	8.0%	6.2%	6.9%	6.5%	7.3%	7.4%	5.5%	4.6%	7.2%	6.7%
Gross profit Sportsbook (MSEK)	175.9	146.3	140.7	126.6	164.0	165.5	89.8	68.9	107.8	577.6
Gross margin Sportsbook (percent) 1)	4.7%	3.6%	4.1%	3.7%	4.2%	4.4%	3.1%	2.5%	4.1%	3.9%
1) Margin after allocated costs										

<b>Segment reporting</b>	2014	2013	2013	2013	2013	2012	2012	2012	2012	2013
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Year
<b>Gross profit (MSEK)</b>										
B2B, Business to business	145.1	132.4	104.9	124.0	165.4	147.4	120.8	115.3	142.8	526.7
B2C, Business to consumers	433.7	416.2	397.6	358.7	374.7	401.4	317.9	291.9	316.2	1,547.2
Total gross profit	578.8	548.6	502.5	482.7	540.1	548.8	438.7	407.2	459.0	2,073.9
<b>Share of total gross income (percent)</b>										
B2B	25.1	24.1	20.9	25.7	30.6	26.9	27.5	28.3	31.1	25.4
B2C	74.9	75.9	79.1	74.3	69.4	73.1	72.5	71.7	68.9	74.6
<b>Quarterly growth (percent)</b>										
B2B	10	26	-15	-25	12	22	5	-19	8	
B2C	4	5	11	-4	-7	26	9	-8	5	
Total	6	9	4	-11	-2	25	8	-11	6	
<b>Growth compared to the same period previous year</b>										
B2B	-12	-10	-13	8	16	11	-2	-7	-24	0
B2C	16	4	25	23	19	33	19	92	122	17
Total	7	0	15	19	18	27	13	48	39	12
<b>Gross profit per product</b>	2014	2013	2013	2013	2013	2012	2012	2012	2012	2013
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Year
<b>Gross profit (MSEK)</b>										
Casino	372.0	364.1	329.9	316.0	325.4	335.8	301.7	303.1	308.3	1,335.4
Poker	23.4	25.4	21.2	22.0	30.6	31.6	32.2	25.4	27.5	99.2
Sportsbook	175.9	146.3	140.7	126.6	164.0	165.5	89.8	68.9	107.8	577.6
Other products	7.4	12.8	10.7	18.1	20.1	15.9	15.0	9.8	15.4	61.7
Total gross profit	578.7	548.6	502.5	482.7	540.1	548.8	438.7	407.2	459.0	2,073.9
<b>Share of total gross income (percent)</b>										
Casino	64.3	66.4	65.7	65.5	60.2	61.2	68.8	74.4	67.2	64.4
Poker	4.0	4.6	4.2	4.6	5.7	5.8	7.3	6.2	6.0	4.8
Sportsbook	30.4	26.7	28.0	26.2	30.4	30.2	20.5	16.9	23.5	27.9
Other products	1.3	2.3	2.1	3.7	3.7	2.9	3.4	2.4	3.4	3.0
<b>Quarterly growth (percent)</b>										
Casino	2	10	4	-3	-3	11	0	-2	6	
Poker	-8	20	-4	-28	-3	-2	27	-8	11	
Sportsbook	20	4	11	-23	-1	84	30	-36	11	
Other products	-42	20	-41	-10	26	6	53	-36	-26	
Total all products	5	9	4	-11	-2	25	8	-11	6	
<b>Growth compared to the corresponding period previous year</b>										
Casino	14	8	9	4	6	16	10	50	64	7
Poker	-24	-20	-34	-13	11	27	50	49	34	-15
Sportsbook	7	-12	57	84	52	70	7	67	3	34
Other products	-63	-19	-29	84	31	-24	79	-35	-13	10
Total all products	7	0	15	19	18	27	13	48	39	12
<b>B2C by geographical area</b>	2014	2013	2013	2013	2013	2012	2012	2012	2012	2013
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Year
<b>Gross profit (MSEK)</b>										
Nordic countries	344.0	353.3	339.7	291.9	302.3	330.2	253.4	238.7	259.0	1,287.2
EU, outside Nordic Region	83.6	58.2	55.1	63.5	69.1	68.1	58.3	49.7	48.2	245.9
Rest of Europe	2.7	2.5	1.4	2.1	1.4	1.3	2.4	1.5	1.1	7.4
Rest of the world	3.4	2.2	1.4	1.2	1.9	1.8	3.8	1.9	7.9	6.7
Total gross profit	433.7	416.2	397.6	358.7	374.7	401.4	317.9	291.9	316.2	1,547.2
<b>Share of total gross income (percent)</b>										
EU, outside Nordic Region	79.3	84.9	85.4	81.4	80.7	82.3	79.7	81.8	81.9	83.2
Rest of Europe	19.3	14.0	13.9	17.7	18.4	17.0	18.3	17.0	15.2	15.9
Rest of the world	0.6	0.6	0.4	0.6	0.4	0.3	0.8	0.5	0.3	0.5
Total gross profit	0.8	0.5	0.4	0.3	0.5	0.4	1.2	0.7	2.5	0.4
<b>Quarterly Growth (percent)</b>										
Nordic countries	-3	4	16	-3	-8	30	6	-8	8	
EU, outside Nordic Region	44	6	-13	-8	1	17	17	3	-13	
Rest of Europe	8	79	-33	50	8	-46	57	39	38	
Rest of the world	55	57	17	-37	6	-53	96	-75	41	
Total all countries	4	5	11	-4	-7	26	9	-8	5	
<b>Growth compared to the corresponding period previous year</b>										
Nordic countries	14	7	34	22	17	38	27	106	145	19
EU, outside Nordic Region	21	-15	-5	28	43	23	1	42	38	10
Rest of Europe	93	92	-42	37	27	63	71	119	10	17
Rest of the world	79	22	-63	-38	-76	-68	-49	287	778	-57
Total all countries	16	4	25	23	19	33	19	92	122	17

