

Interim Report for the period 1 January – 31 March 2015

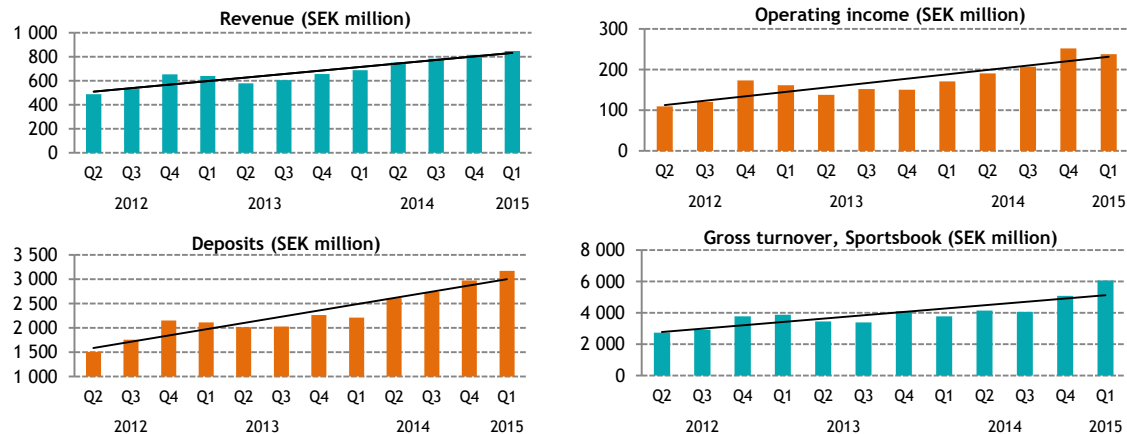
ALL FIGURES IN THIS REPORT ARE EXPRESSED IN SEK, UNLESS STATED OTHERWISE. FIGURES IN PARENTHESES REFER TO THE CORRESPONDING FIGURES FOR THE PREVIOUS YEAR, UNLESS STATED OTHERWISE. THIS INFORMATION APPLIES TO THE GROUP, UNLESS STATED OTHERWISE.

Revenue in the first quarter increased by 24 per cent

First quarter

- Revenue increased by 24 per cent to SEK 847.4 (686.0) million, which is the highest quarterly revenue figure ever reported. Organic growth was 14 per cent.
- Operating income amounted to SEK 238.0 (171.2) million, corresponding to an increase of 39 per cent and operating margin of 28.1 (25.0) per cent. Income before tax amounted to SEK 236.4 (166.6) million.
- Net income amounted to SEK 224.1 (157.7) million, corresponding to SEK 4.87 (3.52) per share.
- Customer deposits in all of Betsson's gaming solutions amounted to SEK 3,173.6 (2,212.5) million, an increase of 43 per cent.
- Gross turnover in Sportsbook amounted to SEK 6,054.4 (3,780.8) million, corresponding to growth of 60 per cent.
- Mobile revenue amounted to SEK 233.3 (101.2), an increase of 131 per cent. Mobile revenue constitute 28 per cent of total revenue.
- During the quarter the brand Kroon was migrated to the shared technical platform Techsson.
- On 31 March, Betsson received a local gaming licence in the UK.

Key Performance Indicators



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

Betsson delivers sustainable profitable growth

- Betsson delivers an organic growth of 14 per cent and the highest operating margin of the last 12 quarters. These figures represent further evidence that Betsson's multibrand strategy of migrating a number of brands to one shared technical platform provides the foundations for long-term, stable and high profitable growth. At the same time, Betsson delivers stable growth in deposits, gross turnover in Sportsbook and active customers. This is a strong indication on continued growth, says Magnus Silfverberg, the President and CEO of Betsson.

Presentation of the Interim Report

Today, Friday 24 April at 09:00 CET, Betsson's CEO, Magnus Silfverberg, will present the Interim Report at Betsson's office at Regeringsgatan 28, and through webcast on www.betssonab.com or <http://edge.media-server.com/m/p/biv8fapo> 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 THE OWNING AND ADMINISTRATION OF SHAREHOLDINGS IN COMPANIES THAT, THROUGH PARTNERS OR BY THEMSELVES, OFFER GAMES TO THE END CUSTOMER VIA THE INTERNET. BETSSON AB OWNS BETSSON MALTA WHICH OPERATES GAMBLING TO END CUSTOMERS THROUGH BOTH ITS OWN WEBSITES AND THROUGH PARTNERSHIPS. BETSSON MALTA OFFERS POKER, CASINO, SPORTS BETTING, SCRATCH CARDS, BINGO AND GAMES. CUSTOMERS MAINLY ORIGINATE FROM THE NORDIC COUNTRIES AND OTHER PARTS OF EUROPE. BETSSON AB IS LISTED ON NASDAQ STOCKHOLM LARGE CAP LIST, (BETS).

First quarter 2015

The Group's revenue amounted to SEK 847.4 (686.0) million. Gross profit was SEK 637.6 (511.8) million. Operating income amounted to SEK 238.0 (171.2) million and the operating margin was 28.1 (25.0) per cent. Group income before tax amounted to SEK 236.4 (166.6) million and net income was SEK 224.1 (157.7) million, which is equivalent to SEK 4.87 (3.52) per share.

Revenue has increased by SEK 47.6 million, and expenses by SEK 24.8 million, due to exchange rate fluctuations, compared with the rates applied in the comparative figures last year. The positive effect in revenue derives primarily from B2B and the Dutch market. The overall effect of exchange rate fluctuations on operating income was SEK 22.8 million. Betsson's revenue is primarily affected by exchange rate fluctuations in EUR, NOK and TRY in relation to SEK.

Marketing expenses, according to Betsson's new definition amounted to SEK 166.2 (123.8) million, representing an increase of 34 per cent. This increase is explained by increased competition in the Company's key markets, disadvantageous exchange rate fluctuations, acquisitions as well as planned growth. In addition to marketing expenses, an amount of SEK 79.4 (66.9) million related to commissions for affiliates and partners is included in the item Cost of services provided. Management believes that there are long-term opportunities for growth in selected locally-regulated markets and internationally-regulated markets. During 2015, it is expected that marketing expenses will exceed 2014's level somewhat, in relation to revenue.

Personnel costs amounted to SEK 124.6 (102.6) million, representing an increase of 22 per cent. The increase from the previous year refers to the additional personnel costs associated with acquisitions, disadvantageous exchange rate fluctuations and new recruitments to create and meet future growth. As a large number of scheduled recruitments have been made earlier than anticipated, and because the annual salary review has now been completed, personnel costs are expected to increase faster than the revenue growth in the second quarter. However, the expectation for full year 2015 is that personnel costs will continue to grow in line with the Company's continued growth.

Other external expenses amounted to SEK 105.2 (109.2) million. The comparative figures for 2014 include acquisition-related expenses of SEK 10.1 million, adjusted for this amount, the increase is 6 per cent. The item has decreased by SEK 4 million due to one-off effects. The underlying increase is a result of disadvantageous exchange rate fluctuations and the general growth of the Company. Management deems that other external expenses will grow slower than the Company's growth in 2015.

Capitalised development costs were SEK 33.4 (25.4) million, of which SEK 9.5 million referred to work undertaken in conjunction with migrations. In addition to this, Betsson's operating subsidiaries continuously invest in improvements in their offerings to end users and partners, something that creates the conditions for growth

Operations

Through its subsidiaries on Malta, Betsson offers Internet gaming to end customers via partner co-operations and its own gaming portals. Betsson also offers system solutions to other operators.

During the quarter, Betsson has assumed the marketing responsibility for Betsson.com in Peru. This was previously a B2B partnership and, with this change, management believes that Betsson will have better conditions for profitable growth in this market.

Mobile revenue increased by 131 per cent and amounted to SEK 233.3 (101.2) million, corresponding to 28 per cent of total revenue and an increase from 23 per cent in previous quarter. Mobile gross turnover in sportsbook accounted for 48 (21) per cent of total gross turnover in Sportsbook.

During the first quarter, Kroon was migrated to the shared platform, Techsson. This implies that the brand can now benefit from technological developments taking place in Techsson, instead of only from its own technological development, as was previously the case. At the same time, possibilities are improved significantly for individually-tailored communication with players, mobile solutions, SEO and for an increased product offering. All in all, this provides more cost-effective technological development and a better client experience. After the end of the quarter, Triobet has been migrated, which led to that 83 per cent of the revenue is generated from the shared technical platform and Betsson's operational subsidiaries plan for further migrations during the year.

B2C – first quarter

Revenue from B2C in the first quarter amounted to SEK 626.0 (521.9) million, a growth of 20 per cent. Organic growth amounted to 8 per cent. The growth in B2C is reduced due to low Sportbook margin and continued drop in poker.

The Nordic Region represented 69 (79) per cent of the segment in the first quarter, while the EU outside the Nordic Region represented 29 (20) per cent. The strong growth of the EU outside the Nordic Region is primarily attributable to the acquisition of the brands Oranje and Kroon, which were consolidated from 4 March 2014.

B2B – first quarter

Revenue from B2B amounted to SEK 221.5 (164.1) million, an increase of 35 per cent. The substantial growth in B2B is explained by the market-leading customer experience found in Betsson's partner offering and a positive foreign exchange effect.

Betsson has a co-operation with a state-owned Chinese company regarding Internet-based lottery and sports betting business. The expected regulation for Internet-based lotteries in China is yet not introduced. Betsson has a continued positive outlook on the market's future potential.

Products

During the first quarter, revenue in Casino amounted to SEK 585.0 (456.0) million, an increase of 28 per cent. The acquisition of Oranje and Kroon

Casino contributed SEK 91.5 (23.4) million during the quarter. Overall, Casino represented 69 (66) per cent of revenue.

Gross turnover in Sportsbook, across all of Betsson's gaming solutions, was SEK 6,054.4 (3,780.8) million, an increase of 60 per cent. The margin after free bets across all of Betsson's gaming solutions in Sportsbook was 6.2 (8.0) per cent. Revenue from Sportsbook during the quarter totalled SEK 217.7 (186.3) million, representing an increase of 17 per cent. Revenue from Sportsbook includes SEK 124.4 (91.6) million referring to licensing revenue and gambling contributions from B2B. Sportsbook's share of total revenue amounted to 26 (27) per cent.

Revenue from Poker during the quarter amounted to SEK 29.3 (34.6) million. The decline was due to a continued decreased level of activity in poker networks on Betsson's markets.

Revenue from other products amounted to SEK 15.4 (9.1) million during the first quarter.

Customer deposits

In the first quarter, SEK 2,170.4 (1,570.7) million was deposited, an increase of 38 per cent. Deposits in all of Betsson's gaming solutions for the quarter amounted to SEK 3,173.6 (2,212.5) million. The term "all of Betsson's gaming solutions" includes B2B partnerships which are operated based on their own licenses.

Customers

At the end of the quarter, the number of registered customers amounted to 7.9 (7.2) million, an increase of 10 per cent. There were 372,108 (360,841) active customers during the quarter. This key performance indicator reflects gaming activity in Betsson's solutions which do not require a deposit.

Equity

Equity in the Group amounted to SEK 3,233.5 (2,727.2) million, equivalent to SEK 70.27 (59.28) per share.

Liquid funds and customer liabilities

Liquid funds at the end of March amounted to SEK 533.7 (666.2) million. During the quarter, SEK 137.1 million has been paid to the former shareholders of Oranje and Kroon. Liabilities to credit institutions amounted to SEK 510.8 (698.0) million and unused credit facility amounted to SEK 325.0 (107.4) million.

Customer liabilities, including the provision for accumulated jackpots, amounted to SEK 350.4 (313.3) million. Due to the Maltese Lotteries and Gaming Authority's regulations, this amount may limit utilisation of the Company's liquid funds. Current receivables from payment providers for unsettled customer deposits were SEK 273.4 (231.8) million.

Personnel

At the end of the quarter, the Company had 905 (857) employees. During the interim period, the

average number of employees amounted to 875 (835) in the Group, of which 644 (580) were based in Malta.

In addition, the Group employed 128 (160) full-time consultants.

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.

Revenue for the interim period amounted to SEK 4.3 (4.1) million and income before tax to SEK -13.3 (-26.3) million.

Liquid funds amounted to SEK 96.2 (123.9) 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 25,234 (19,770) shareholders. The three largest owners, in terms of votes, were Per Hamberg, including companies, with 3.8 per cent of the capital and 17.9 per cent of the votes, the Knutsson family, and companies, with 4.9 per cent of the capital and 10.6 per cent of the votes and Rolf Lundström, and companies, with 3.1 per cent of the capital and 9.6 per cent of the votes.

Shares outstanding

The total number of shares and votes in Betsson amounts to 46,539,527 and 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 Series C shares which may not be represented at general meetings. This includes Betsson's holding of 393 Series 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 period

The second quarter of 2015 has started with revenue in line with the average level in the first quarter.

On 13 April 2015, Betsson migrated the brand Triobet to Techsson.

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

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.

Betsson's B2C segment is defined on the basis of gaming undertaken by players whom Betsson has,

itself, secured and gaming by players playing on Betsson's network of affiliated websites (www.affiliatelounge.com). Any activity that does not fall within this definition Betsson classifies as B2B.

The accounting principles applied are consistent with those presented in the Annual Report for 2014. Detailed information about the Group's accounting and valuation principles can be found in the Annual Report for 2014 (Note 2) which is available on www.betssonab.com or at the Company's head office.

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 on those of Betsson's main markets which are yet to receive new regulations, with the exception of the Netherlands.

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. On the other hand, new legislation may lead to a significant market growth, as well as possibly providing Betsson with increased opportunities for marketing and an expanded presence on the market.

In early June 2010, Norway expanded its ban on promoting gambling 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. After the elections in September 2013, there has been a parliamentary majority in favour of re-regulating the Norwegian market. However, based on what is known today, the management of Betsson believes that it is unlikely that there will be new regulations in Norway within the next few years. Betsson views the development towards the regulation of the Norwegian gaming market positively, although it is still too early to assess how this will affect the Company.

The outcome of the 2014 general election in Sweden has changed the parliamentary situation. Now there is not only a consensus among representatives of various parliamentary parties to re-regulate the Swedish gambling market, but also a willingness from the Government to do so. However, due to the low priority of the gaming issue many observers judge that any new regulation would, at earliest, be in place in 2018.

Betsson has license revenue for system deliveries to, amongst others, one gaming operator where a portion of the revenue derives from players in

Turkey. This license revenue are reported as B2B. Revenue arising from these players may be considered to incur a higher operational risk than revenue from other markets.

For a detailed description of the above risks and other risks and uncertainties, please refer to the Annual Report for 2014.

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.

Future prospects

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 the regions where 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 behaviour 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 local, 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. Based on the analysis from, among others, H2 Gambling, management believes that Betsson's combined major markets will grow by 7-8 per cent in 2015. Betsson will continue to strive to expand, over time, at a pace that is faster than market growth.

Management believes that Betsson's mobile revenue will continue to grow strongly over the foreseeable future.

Annual General Meeting 2015

The annual general meeting of shareholders in Betsson AB will be held on Friday, 8 May 2015, CET 10:00, at Betsson's offices at Regeringsgatan 28, Stockholm.

Financial calendar

Betsson intends to publish financial reports as follows: Interim Report for the second quarter on 17 July, for the third quarter on 22 October and the Year-End Report for the full year 2015 (Fourth Quarter) on 5 February 2016.

Presentation of the interim report

Today, Friday 24 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 or <http://edge.media-server.com/m/p/biv8fapo> 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.

A copy of the presentation is available at www.betssonab.com as of Friday 24 April.

Stockholm, 24 April 2015

Magnus Silfverberg
President and CEO

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This interim report has not been subject to review by the Company's auditors. The information in this interim report is information which Betsson AB (publ) is to publish in accordance with the Securities Market Act and / or the Financial Instruments Trading Act. Submitted for publication on 24 April 2015 at 7:30 CET.

This document is a translation of the Swedish original.

Consolidate Income Statement, SEK million	Quarter 1 2015	Quarter 1 2014	Full year 2014
Revenue	847.4	686.0	3,035.1
Cost of services provided	-209.8	-174.2	-803.7
Gross profit	637.6	511.8	2,231.3
Marketing expenses	-166.2	-123.8	-548.2
Personnel costs	-124.6	-102.6	-448.1
Other external expenses	-105.2	-109.2	-440.0
Capitalised development costs	33.4	25.4	123.1
Depreciation/amortisation	-36.2	-29.5	-128.0
Other operating income/expenses	-1.0	-1.1	31.1
Operating expenses	-399.6	-340.7	-1,410.1
Operating income	238.0	171.2	821.2
Financial income and expenses	-1.6	-4.6	-6.4
Income before tax	236.4	166.6	814.8
Tax	-12.3	-8.9	-44.1
Net income for the period	224.1	157.7	770.7
Earnings per share before dilution (SEK)	4.87	3.52	16.92
Earnings per share after dilution (SEK)	4.86	3.52	16.90
Operating margin (as a percentage of revenue)	28.1	25.0	27.1
Operating margin (as a percentage of gross profit)	37.3	33.4	36.8
Profit margin (per cent)	27.9	24.3	26.8
Average number of outstanding shares (millions)	46.0	44.7	45.6
Number of outstanding shares at the end of the period (millions)	46.0	46.0	46.0
Return on equity (per cent)	7	7	30
Return on total capital (per cent)	5	4	19
Return on capital employed (per cent)	5	5	22

Consolidated Statement of Comprehensive Income, SEK million	Quarter 1 2015	Quarter 1 2014	Full year 2014
Net income for the period	224.1	157.7	770.7
Other comprehensive income			
Revenue/expenses reported directly in equity			
Hedging of net investments in foreign currency, including deferred tax	16.9	-6.7	-51.3
Exchange rate differences on translation of foreign operations	-81.5	15.0	229.0
Other comprehensive income for the period (after tax)	-64.6	8.3	177.7
Total comprehensive income for the period	159.5	166.0	948.3

Consolidated Balance Sheet, SEK million	31 Mar 2015	31 Mar 2014	31 Dec 2014
Intangible fixed assets	3,322.5	3,171.1	3,402.2
Tangible fixed assets	47.0	54.0	50.9
Financial fixed assets	24.3	23.1	25.1
Deferred tax assets	24.5	11.7	29.3
Total fixed assets	3,418.2	3,259.9	3,507.5
Current assets	1,076.6	853.2	1,025.1
Liquid funds	533.7	666.2	478.1
Total current assets	1,610.3	1,519.4	1,503.2
Total assets	5,028.5	4,779.3	5,010.7
Equity	3,233.5	2,727.2	3,073.8
Deferred tax liabilities	5.2	0.8	5.4
Liabilities to credit institutions	510.8	698.0	3.4
Total non-current liabilities	516.0	698.7	528.7
Liabilities to credit institutions			
Other current liabilities	1,278.9	1,353.4	1,408.2
Total current liabilities	1,278.9	1,353.4	1,408.2
Total equity and liabilities	5,028.5	4,779.3	5,010.7

Cash Flow Statement for the Group, SEK million	Quarter 1 2015	Quarter 1 2014	Full year 2014
Income after financial items	236.4	166.6	814.8
Adjustments for items not included in cash flow	36.4	34.5	97.8
Tax paid	-1.7	-6.4	-45.4
Cash flow from operating activities before changes in working capital	271.1	194.7	867.1
Changes in working capital	-39.2	-41.6	1.1
Cash flow from operating activities	231.9	153.1	868.3
Investments	-34.4	-26.6	-156.3
Acquisition of liquid funds	-	36.0	36.0
Acquisition of shares in subsidiaries	-	-374.5	-376.3
Cash flow from investing activities	-34.4	-365.2	-496.6
Cash paid upon redemption of warrants	-	-2.5	-17.4
Purchase price paid	-137.7	-60.0	-207.1
Raised bank loans	-	378.0	378.0
Repayment of bank loans	-	-	-211.2
Share redemption program	-	-	-421.5
Cash flow from financing activities	-137.1	315.5	-479.2
Changes in liquid funds	60.4	103.4	-107.6
Liquid funds at the beginning of the period	478.1	562.5	562.5
Exchange rate differences in liquid funds	-4.8	0.3	23.2
Liquid funds at the end of the period	533.7	666.2	478.1

Changes in Equity for the Group, SEK million	Quarter 1 2015	Jan-Mar 2014	Full year 2014
Opening balance	3,073.8	2,032.2	2,032.2
Total comprehensive income for the period	159.5	166.0	948.3
Total change, excluding transactions with shareholders	159.5	166.0	948.3
Share redemption program	-	-	-421.5
Costs for redemption program after tax effects	-	-	-0.1
New share issue	-	531.2	531.2
Repurchase of warrants	-	-2.5	-17.4
Share options - value of employee services	0.3	0.3	1.1
Equity at the end of the period	3,233.5	2,727.0	3,073.8
Attributable to:			
Shareholders in the Parent Company	3,233.5	2,727.0	3,073.8
Minority interest	-	-	-
Total equity	3,233.5	2,727.0	3,073.8

Parent Company Income Statement, SEK million	Quarter 1 2015	Jan-Mar 2014	Full year 2014
Revenue	4.3	4.1	17.6
Operating expenses	-11.9	-25.6	-76.5
Operating income	-7.7	-21.5	-58.9
Financial items	-5.7	-4.8	824.1
Income before tax	-13.3	-26.3	765.2
Tax	0.0	0.0	0.0
Net income for the period	-13.3	-26.3	765.2
Parent Company Balance Sheet, SEK million			
	31 Mar 2015	31 Mar 2014	31 Dec 2014
Tangible fixed assets	0.9	2.1	1.1
Financial fixed assets	3,470.2	3,656.2	3,470.2
Total fixed assets	3,471.1	3,658.3	3,471.3
Current receivables	333.7	408.3	432.7
Liquid funds	96.2	123.9	143.3
Total current assets	429.9	532.2	576.1
Total assets	3,901.0	4,190.6	4,047.3
Restricted equity	346.4	346.3	346.4
Non-restricted equity	2,877.2	2,535.7	2,890.6
Total equity	3,223.5	2,882.1	3,236.9
Non-current liabilities to credit institutions	486.9	-	486.9
Current liabilities to credit institutions	-	690.7	-
Other current liabilities	190.6	617.8	323.5
Total current liabilities	190.6	1,308.5	323.5
Total equity and liabilities	3,901.0	4,190.6	4,047.3

Group Overview

Income Statements, SEK million (continuing operations)	2015 Q1	2014 Q4	2014 Q3	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2014 Full year
Revenue	847.4	814.7	782.1	752.3	686.0	655.5	603.4	579.2	3,035.1
Cost of services provided	-209.8	-221.9	-207.7	-200.0	-174.2	-179.8	-167.3	-167.1	-803.7
Gross profit	637.6	592.8	574.4	552.3	511.8	475.6	436.1	412.1	2,231.3
Marketing expenses	-166.2	-145.5	-135.9	-143.1	-123.8	-122.3	-101.1	-101.7	-548.2
Personnel costs	-124.6	-116.1	-120.2	-109.3	-102.6	-101.8	-89.9	-89.3	-448.1
Other external expenses	-105.2	-117.7	-111.3	-101.8	-109.2	-96.9	-88.4	-82.5	-440.0
Capitalised development costs	33.4	36.2	33.3	28.2	25.4	24.7	19.2	25.4	123.1
Depreciation/amortisation	-36.2	-31.0	-33.3	-34.2	-29.5	-25.8	-26.3	-27.6	-128.0
Other operating income/expenses	-1.0	33.7	0.1	-1.7	-1.1	-3.5	2.7	1.4	31.1
Total operating expenses	-399.6	-340.3	-367.3	-361.9	-340.7	-325.6	-283.8	-274.2	-1,410.1
Operating income	238.0	252.5	207.2	190.4	171.2	150.0	152.2	137.8	821.2
Net financial items	-1.6	4.1	-3.1	-2.8	-4.6	-1.0	-2.5	-0.3	-6.4
Income before tax	236.4	256.6	204.1	187.5	166.6	149.0	149.7	137.5	814.8
Tax	-12.3	-13.6	-10.7	-10.9	-8.9	-8.1	-8.7	-9.2	-44.1
Net income	224.1	243.0	193.4	176.6	157.7	140.9	140.9	128.3	770.7
Balance Sheets, SEK million									
	2015 Q1	2014 Q4	2014 Q3	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2014 Full year
Fixed assets	3,418.2	3,507.5	3,374.8	3,358.5	3,259.8	2,129.9	2,034.2	2,050.3	3,507.5
Current assets	1,610.3	1,503.2	1,278.6	1,275.4	1,519.4	1,386.0	1,175.2	1,067.9	1,503.2
Total assets	5,028.5	5,010.7	4,653.4	4,634.0	4,779.2	3,515.9	3,209.4	3,118.2	5,010.7
Equity	3,233.5	3,073.8	2,734.1	2,543.0	2,727.2	2,032.2	1,827.8	1,704.1	3,073.8
Non-current liabilities	516.0	528.7	508.4	720.8	698.7	4.1	7.2	6.1	528.7
Current liabilities	1,278.9	1,408.2	1,410.8	1,370.2	1,353.3	1,479.5	1,374.4	1,408.0	1,408.2
Total equity and liabilities	5,028.5	5,010.7	4,653.4	4,634.0	4,779.2	3,515.9	3,209.4	3,118.2	5,010.7
Cash Flow Statements, SEK million									
-(continuing operations)	2015 Q1	2014 Q4	2014 Q3	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2014 Full year
Operating cash flow	231.9	164.4	327.1	223.7	153.1	192.0	175.3	150.7	868.3
Cash flow from investing activities	-34.4	-44.5	-55.2	-31.7	-365.3	-57.9	-35.1	-34.8	-496.6
Cash flow from financing activities	-137.1	-147.0	-211.8	-435.9	315.5	-0.6	-38.8	-410.9	-479.2
Total cash flow	60.4	-27.1	60.1	-243.9	103.4	133.5	101.5	-295.1	-107.6

Key Performance Indicators (continuing operations)	2015	2014	2014	2014	2014	2013	2013	2013	2014
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Full year
Growth per quarter (%)	4	4	4	10	5	9	4	-9	
Growth compared with corresponding period during the previous year (%)	24	24	30	30	7	1	14	19	23
Gross margin (% of revenue)	75.2	72.8	73.4	73.4	74.6	72.6	72.3	71.1	73.5
EBITDA margin (% of revenue)	32.3	34.8	30.7	29.8	29.3	26.8	29.6	28.6	31.3
EBITDA margin (% of gross profit)	43.0	47.8	41.9	40.7	39.2	37.0	40.9	40.2	42.5
Operating margin (% of revenue)	28.1	31.0	26.5	25.3	25.0	22.9	25.2	23.8	27.1
Operating margin (% of gross profit)	37.3	42.6	36.1	34.5	33.4	31.5	34.9	33.4	36.8
Profit margin (% of revenue)	27.9	31.5	26.1	24.9	24.3	22.7	24.8	23.7	26.8
Profit margin (% of gross profit)	37.1	43.3	35.5	34.0	32.5	31.3	34.3	33.4	36.5
Marketing (% of revenue)	19.6	17.9	17.4	19.0	18.0	18.7	16.8	17.6	18.1
Marketing (% of gross profit)	26.1	24.5	23.7	25.9	24.2	25.7	23.2	24.7	24.6
Earnings per share (SEK)	4.87	5.28	4.20	3.84	3.52	3.24	3.25	2.95	16.85
Operating cash flow per share (SEK)	5.04	3.57	7.11	4.86	3.42	4.42	4.04	3.47	18.96
Equity per share (SEK)	70.27	66.80	59.42	55.26	59.28	46.79	42.08	39.24	66.80
Dividend/redemption per share (SEK)				9.16				9.46	9.16
Average share price (SEK)	301.05	255.79	241.52	231.59	204.87	197.76	179.32	176.78	231.44
Share price at the end of the period (SEK)	323.80	275.00	256.00	231.00	235.50	204.00	190.50	170.00	275.00
Highest listing (SEK)	332.90	283.00	271.50	251.00	238.50	213.50	196.50	210.00	283.00
Lowest listing (SEK)	274.00	221.50	224.00	222.50	178.00	182.50	167.50	159.50	178.00
Equity/assets ratio (%)	64	61	59	55	57	58	57	55	
Investments (SEK million)	34.4	44.4	53.4	31.8	26.6	57.9	19.3	34.8	156.3
Average number of employees (accumulated)	875	850	845	839	835	789	756	721	850
Number of employees at the end of the period	905	870	885	877	857	839	815	756	870
Number of shareholders at the end of the period	25,234	21,443	20,604	21,148	19,770	18,825	19,909	19,447	21,443
Number of shares	46,539,527	46,539,527	46,539,527	46,539,527	46,525,169	43,433,003	43,433,003	43,433,003	46,539,527
Number of customers	2015	2014	2014	2014	2014	2013	2013	2013	2014
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Full year
Number of registered customers (thousand)	7,924.0	7,732.4	7,533.2	7,363.7	7,172.2	6,732.7	6,623.2	6,354.9	7,832.4
Growth per quarter (%)	2	3	2	3	7	2	4	5	
Growth compared with previous year (%)	10	15	14	16	19	17	18	17	15
Number of active customers (thousand)	372.1	390.7	363.5	381.4	360.8	401.4	423.6	428.7	390.7
Growth per quarter (%)	-5	7.5	-4.7	5.7	-10.1	-5.2	-1.0	-10.5	
Growth compared with previous year (%)	3	-3	-14	-11	-25	-23	-9	-16	-3
Customer activity level (%)	5	5	5	5	5	6	6	7	5
Customer deposits	2015	2014	2014	2014	2014	2013	2013	2013	2014
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Full year
Deposited amount (SEK million)	2,170.4	2,130.3	2,062.3	1,939.4	1,570.7	1,613.6	1,493.8	1,445.9	7,702.7
Growth per quarter (%)	2	3	6	23	-3	8	3	-4	
Growth compared with previous year (%)	38	32	38	34	4	2	10	32	27
Deposited amount, all gaming solutions (SEK million)	3,173.6	2,977.1	2,737.3	2,613.4	2,212.5	2,262.3	2,027.1	2,017.8	10,540.3
Growth per quarter (%)	7	9	5	18	-2	12	0	-5	
Growth compared with previous year (%)	43	32	35	30	5	5	15	34	25
Gross profit, Sportsbook	2015	2014	2014	2014	2014	2013	2013	2013	2014
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Full year
Gross turnover, all gaming solutions (SEK million)	6,054.4	5,074.8	4,063.3	4,140.4	3,780.8	4,094.6	3,398.5	3,447.6	17,059.3
-of which B2B (SEK million)	4,214.6	3,403.4	2,653.4	2,666.2	2,449.7	2,666.0	2,164.4	2,317.7	11,172.7
Growth per quarter (%) 2)	19	24.9	-1.9	9.5	-7.7	20.5	-1.0	-11.0	
Growth compared with corresponding period during the previous year (%) 1)	60	24	20	20	-2	8	16	26	15
of which gross turnover, live betting (SEK million)	4,575.3	3,692.0	2,963.1	2,847.2	2,618.2	2,770.9	2,365.2	2,393.2	12,120.5
Proportion live betting (%)	75.6	72.8	72.9	68.8	69.2	67.7	69.6	69.4	71.0
Growth per quarter (%)	23.9	24.6	4.1	8.7	-5.5	17.2	-1.2	-10.3	
Growth compared with corresponding period during the previous year (%)	75	33	25	19	-2	12	24	26	19
Margin after free bets (%)	6.2%	6.1%	8.5%	7.0%	8.0%	6.2%	6.9%	6.5%	7.4%
Revenue (SEK million)	217.7	192.6	222.1	178.0	186.3	156.2	151.3	135.0	778.9
-of which B2B (SEK million)	124.4	97.2	105.0	88.1	91.6	68.2	60.3	68.5	381.8
1) Calculated on all gaming solutions									

Reporting per segment	2015 Q1	2014 Q4	2014 Q3	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2014 Full year
Revenue (SEK million)									
B2B, Business to business	221.5	185.3	174.9	166.1	164.1	152.6	123.7	143.0	690.5
B2C, Business to consumers	626.0	629.3	607.2	586.2	521.9	502.9	479.7	436.2	2,344.6
Total	847.4	814.7	782.1	752.3	686.0	655.5	603.4	579.2	3,035.1
Proportion of total (%)									
B2B	26.1	22.8	22.4	22.1	23.9	23.3	20.5	24.7	22.7
B2C	73.9	77.2	77.6	77.9	76.1	76.7	79.5	75.3	77.3
Growth per quarter (%)									
B2B	19	6	5	1	8	23	-14	-25	
B2C	-1	4	4	12	4	5	10	-3	
Total	4	4	4	10	5	9	4	-9	
Growth compared with the previous year (%)									
B2B	35	21	41	16	-14				13
B2C	20	25	27	34	16				26
Total	24	24	30	30	7				23
Revenue per product	2015 Q1	2014 Q4	2014 Q3	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2014 Full year
Revenue									
Casino	585.0	580.4	524.0	534.6	456.0	447.8	404.5	390.4	2,094.9
Poker	29.3	28.9	25.5	27.1	34.6	38.2	32.3	34.2	116.2
Sportsbook	217.7	192.6	222.1	178.0	186.3	156.2	151.3	135.0	778.9
Other products	15.4	12.7	10.5	12.6	9.1	13.3	15.2	19.6	45.0
Total revenue	847.4	814.7	782.1	752.3	686.0	655.5	603.4	579.2	3,035.1
Proportion of revenue (%)									
Casino	69.0	71.2	67.0	71.1	66.5	68.3	67.0	67.4	69.0
Poker	3.5	3.6	3.3	3.6	5.0	5.8	5.4	5.9	3.8
Sportsbook	25.7	23.6	28.4	23.7	27.2	23.8	25.1	23.3	25.7
Other products	1.8	1.6	1.3	1.7	1.3	2.0	2.5	3.4	1.5
Growth per quarter (%)									
Casino	1	11	-2	17	2	11	4	-2	
Poker	1	14	-6	-22	-9	18	-5	-22	
Sportsbook	13	-13	25	-4	19	3	12	-23	
Other products	21	21	-17	38	-31	-13	-23	-17	
Total, all products	4	4	4	10	5	9	4	-9	
Growth compared with the previous year (%)									
Casino	28	30	30	37	15				28
Poker	-15	-24	-21	-21	-21				-22
Sportsbook	17	23	47	32	6				26
Other products	69	-4	-31	-36	-61				-37
Total, all products	24	24	30	30	7				23
B2C per geographic area	2015 Q1	2014 Q4	2014 Q3	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2014 Full year
Revenue									
Nordic Region	429.2	446.6	443.4	413.4	410.2	424.5	404.4	353.2	1,713.6
EU, outside of Nordic Region	182.9	173.5	156.1	167.0	103.4	72.3	69.7	78.2	600.0
Other Europe	3.3	2.4	2.6	3.0	3.6	3.3	2.8	2.7	11.7
Rest of the world	10.6	6.8	5.1	2.7	4.7	2.8	2.8	2.2	19.4
Total revenue	626.0	629.3	607.2	586.2	521.9	502.9	479.7	436.2	2,344.6
Proportion of total (%)									
Nordic Region	68.6	71.0	73.0	70.5	78.6	84.4	84.3	81.0	73.1
EU, outside of Nordic Region	29.2	27.6	25.7	28.5	19.8	14.4	14.5	17.9	25.6
Other Europe	0.5	0.4	0.4	0.5	0.7	0.7	0.6	0.6	0.5
Rest of the world	1.7	1.1	0.8	0.5	0.9	0.6	0.6	0.5	0.8
Growth per quarter (%)									
Nordic Region	-4	1	7	1	-3	5	14	-1	
EU, outside of Nordic Region	5	11	-7	61	43	4	-11	-9	
Other Europe	38	-9	-13	-14	7	19	5	36	
Rest of the world	56	33	88	-42	70	-3	31	-45	
Total, all geographic areas	-1	4	4	12	4	5	10	-3	
Growth compared with the previous year (%)									
Nordic Region	5	5	10	17	15				11
EU, outside of Nordic Region	77	140	124	114	21				96
Other Europe	-7	-28	-5	15	82				9
Rest of the world	125	146	80	25	19				65
Total, all geographic areas	20	25	27	34	16				26