



Unibet Group plc
Year end report January - December 2012 (unaudited)

- **Gross Winnings Revenue** amounted to **GBP 56.9 (44.7) million** for the fourth quarter of 2012 and **GBP 197.2 (154.4) million** for the full year 2012.
- **Earnings before interest, tax and depreciation and amortisation (EBITDA)** for the fourth quarter of 2012 were **GBP 16.8 (14.9) million**. EBITDA for the full year 2012, was **GBP 52.5 (48.0) million**.
- **Profit from operations** amounted to **GBP 12.6 (12.1) million** for the fourth quarter of 2012 and **GBP 35.1 (38.8) million** for the full year 2012.
- **Profit before tax** for the fourth quarter of 2012 amounted to **GBP 12.1 (11.9) million**. Profit before tax for the full year 2012 amounted to **GBP 34.2 (38.1) million**.
- **Profit after tax** for the fourth quarter of 2012 amounted to **GBP 11.8 (11.3) million**. Profit after tax for the full year 2012 amounted to **GBP 31.6 (35.5) million**.
- **Earnings per share** was **GBP 0.421 (0.407)** for the fourth quarter of 2012 and **GBP 1.132 (1.270)** for the full year 2012.
- **Operating cash flow before movements in working capital** amounted to **GBP 16.9 (15.0) million** for the fourth quarter 2012 and **GBP 51.1 (48.5) million** for the full year 2012.
- **Number of active customers** at the end of the quarter was **491,958 (400,697)**.
- **The Board of Directors proposes a dividend of GBP 0.700 (0.580) per share/SDR, which is approximately SEK 6.97 (6.09) per share/SDR and amounts to a proposed distribution to shareholders of GBP 19.6 (16.0) million.**
- **AGM to be held on 14 May 2013, in Stockholm.**

“Strong finish to 2012 continues into 2013”

“It is very satisfying to report that Unibet achieved all-time highs for Gross Winnings Revenue and EBITDA in the fourth quarter of 2012.”

“The increase in betting duties is in line with our strategy to focus on re-regulated markets and it is especially encouraging that we have achieved these all-time highs despite absorbing betting duties of GBP 3.6 million for the quarter.”

“Our investments in marketing and product development have resulted in an all-time high in active customers for the fourth quarter. This has also contributed to the continuing growth we have seen in the first six weeks of 2013 with daily average Gross Winnings Revenue showing organic growth over 20 per cent compared to the same period in 2012.”

“An important part of Unibet’s strategic investment continues to be focused on Kambi Sports Solutions, which is also developing good momentum as we start 2013. All the new clients signed in 2012 are now live with Kambi. Since the full operational separation of Kambi was completed in 2012, it is clear that Kambi is seen as a credible and attractive partner for major operators.”

“The gaming market is increasingly divided into those who embrace the opportunities and challenges provided by re-regulation and those who don’t. Strong growth in Denmark, Belgium and Italy show that the opportunity provided by re-regulation in Unibet’s core markets helps to offset the short-term impact of higher betting duties and compliance costs. Unibet takes a lead in working with regulators and other official bodies to develop sustainable local regulations that provide a fair market while ensuring social policy goals are achieved,” says Henrik Tjärnström, CEO of Unibet.

Today, Wednesday 13 February 2013, Unibet’s CEO Henrik Tjärnström will host a presentation in English at FinancialHearings, Operaterrassen in Stockholm at 9.00 CET.

Please go to www.financialhearings.com to sign in.

For those who would like to participate in the telephone conference in connection with the presentation, the telephone number is +44 (0) 20 3364 5371, or from the USA +1 8557 532 237

Please call in, well in advance and register.

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

SUMMARY TABLE Q4 AND FULL YEAR

This table and the contents of this announcement are unaudited

GBP	Q4		Full Year	
	2012 GBPm	2011 GBPm	2012 GBPm	2011 GBPm
Gross winnings Revenue	56.9	44.7	197.2	154.4
EBITDA ¹	16.8	14.9	52.5	48.0
Profit before tax	12.1	11.9	34.2	38.1
Profit after tax	11.8	11.3	31.6	35.5
Net cash ²	16.3	14.3	16.3	14.3
Bank debt	13.5	-	13.5	-
	GBP	GBP	GBP	GBP
EBITDA ¹ per share	0.598	0.538	1.882	1.718
Earnings per share	0.421	0.407	1.132	1.270
Net cash ² per share	0.578	0.506	0.578	0.506

SEK	Q4		Full Year	
	2012 SEKm	2011 SEKm	2012 SEKm	2011 SEKm
Gross winnings Revenue	607.4	474.6	2,116.3	1,606.6
EBITDA ¹	179.4	158.0	563.5	499.3
Profit before tax	129.7	125.9	367.1	396.5
Profit after tax	126.2	119.6	339.1	369.1
Net cash ²	171.9	152.6	171.9	152.6
Bank debt	142.3	-	142.3	-
	SEK	SEK	SEK	SEK
EBITDA ¹ per share	6.387	5.709	20.198	17.882
Earnings per share	4.491	4.321	12.154	13.220
Net cash ² per share	6.079	5.400	6.079	5.399

	No.	No.	No.	No.
Active customers	491,958	400,697		
Registered customers (million)			7.2	6.2

Currency rate Q4 12 average: 1GBP = 10.676 SEK, Q4 11 average: 1GBP = 10.607 SEK, FY 12 average 1GBP = 10.734 SEK, FY 11 average 1GBP = 10.406 SEK, 31 December 2012 1GBP = 10.516 SEK, 31 December 2011 1GBP = 10.669 SEK.

Unibet reports in GBP and the SEK figures presented above at period end rates are for information only and are not intended to comply with IFRS.

¹ EBITDA = Profit from operations before depreciation & amortisation.

² Net cash = Total cash at period end less customer balances.

Unibet Group plc

Significant events during the fourth quarter of 2012

On 17 October 2012, an A+ licence in Belgium was awarded for unibet.be which means that in cooperation with Rank all products are now live on unibet.be.

During October 2012, Kambi signed two additional full service contracts to provide sportsbook to Napoleon Games and Mediaset. These services are now operational together with Acrismatic and Egasa.

Significant events after the period end

On 16 January 2013, Kambi signed an agreement to deliver a fully managed online and mobile Sportsbook to Suertia Interactiva S.A. for the Spanish market.

Market

Unibet is one of Europe's leading companies in Moneytainment, operating in 27 different languages in more than 100 countries. Unibet offers pre-game sports betting, live betting, poker, casino and games on **unibet.com**, **unibet.it** and **unibet.dk** and pre-game sports betting, live betting, French horse racing and poker on **unibet.fr**. On **unibet.be** pre-game sports betting, live betting, poker and casino is offered and on **unibet.com.au** sports betting and racing is offered to the Australian market. Through the Maria brand, Unibet offers bingo, lotteries, poker, casino and games on **maria.com** and casino and poker on **mariacasino.dk**. Unibet also offers Sportsbook B2B services through Kambi Sports Solutions, **kambi.com**.

While Unibet's core markets are in Europe and Australia, it addresses global markets excluding only territories that Unibet has consistently blocked for legal reasons such as the USA, Turkey and similar markets.

Current products

Sports betting

Unibet's pre-game sports betting and live betting service offers a comprehensive range of odds on a variety of international and local sports events, to a worldwide customer base (excluding restricted markets as described above) 24 hours a day, 7 days a week. Bets are placed via Unibet's sites or via mobile devices.

The biggest football club tournament in the world, the Champions League, continued during the fourth quarter. The high profile encounter between Manchester City and Ajax finished in a 2-2 draw and the match produced the biggest pre-game turnover of any event in the quarter. The quarter also saw the continuation of the qualification matches for the 2014 World Cup. The biggest turnover matches were those between Poland and England which finished 1-1 and an outstanding match between Germany and Sweden which finished 4-4, with Sweden impressively fighting back, after trailing 4-0 at half time. As well as football, other big pre-game sports in the quarter were ice hockey, basketball and tennis.

November was an important month for political betting as the US Presidential Election took place. It was the highest turnover Unibet has seen on an election and for the first time live betting was offered on the event, throughout the election night, as the results came in. In December, Unibet streamed the quarter final of the English League Cup as League 2 underdogs Bradford hosted Arsenal of the Premier League. Despite Arsenal being big favourites to win the match, Bradford managed to draw after 90 minutes and extra time before beating Arsenal 3-2 in a penalty shoot-out. The match was the biggest live betting turnover event of the quarter.

After football, tennis was the second biggest live betting turnover sport of the quarter with the Davis Cup Final match between Berdych and Almagro the biggest tennis live turnover event. Berdych won the match with Czech Republic beating Spain to lift the Davis Cup. Other big live events in the quarter were the ATP World Tour Final match between Djokovic and Federer which Djokovic won and the PDC World Darts Championship semi-final match between Taylor and van Barneveld, which Taylor won on his way to a 16th World Championship. Both events were streamed live on the Unibet website. As well as football, tennis and darts, other big live betting sports in the quarter were basketball, volleyball and ice hockey.

Unibet streamed over 3,500 events in the fourth quarter providing pictures from all around the globe, at all hours of the day, from high profile events such as ATP World Tour Final tennis, World Cup Qualifier football matches, La Liga and Dutch Eredivisie football leagues, to sport events such as snooker, darts, table tennis and volleyball, which provide betting opportunities during traditionally quiet periods.

The majority of Unibet's business is largely determined by the seasons for key sports such as the major football leagues in Europe, major golf and tennis tournaments as well as ice hockey leagues in the Nordic countries and North America. The seasonality of these events results in fluctuations in the Group's quarterly performance, especially in terms of turnover. However, quarterly results can also vary widely, due to the volatility of gross winnings margins in sports betting. Please also refer to page 5 for more information about the margin.

Casino

The Unibet browser casino features more than 200 games including Roulette, Blackjack, Video Slots and Video Poker. Unibet has recently seen the launch of a number of new and exciting games including Elements and Lucky Angler. Unibet and Maria players can try their luck at winning the biggest online jackpots, including the world record breaking 'Mega Fortune' which recently paid out EUR 17.8 million.

Unibet's Live Casino offer players authentic casino action in their own home, featuring high quality live video streaming of real casino croupiers. For the first time players are now able to play Live Roulette using their iPad devices.

Unibet's mobile casino goes from strength to strength and now offers many of the most popular games for play on Android and Apple devices. In the last quarter of the year Unibet launched 14 new games making the mobile casino one of the most comprehensive available.

Games

Unibet Games offers players keno and lottery style games, alongside slots, hi-lo and exclusive games such as Kronosautomaten. Unibet has seen continued growth in the games channel largely due to the success of new games such as Battlestar Galactica, Goldilocks, Madness and Angel or Devil.

Poker

Unibet has continued to lead the way in new and exciting promotions with the Kings of Khronos being very popular among players.

The year ended with the Unibet Open 5th anniversary being held on the Caribbean island of Sint Maarten. It proved to be very popular with all the players.

Unibet players also took 1st and 2nd position at the World Sit'N'Go Masters in Prague.

Bingo

During the fourth quarter, the Christmas Advent calendar which made use of exclusive bingo offers for new Unibet and Maria players, saw an active end to the quarter.

New customer centric changes were introduced to the bingo site offering players daily offers on the bingo site. This has resulted in improvements in turnover and the return of a lot of players over the festive season.

Maria

Maria.com is the female brand in the Unibet family. Apart from the site Maria.com the business area also drives a white label network with several bingo and casino brands, such as Bingo.se, Bingo.com, VioletCasino.com and AmorBingo.com. While both Bingo and Casino & Games are attracting new customers and active customers, Casino & Games is the main source of revenue, representing over 70 per cent of gross winning revenue.

The Maria.com site has a completely new design and is based on a new platform since late September 2012. The fourth quarter of the year focused on improving the new site and the new platform and making sure all of the customers' requirements were taken into consideration. The new site has been received very well and contributed to reaching all time high levels in active customers, new customers and gross winnings revenue throughout the quarter. The mobile channel, also launched in the third quarter continued to grow and many more games were added in the quarter. Mobile accessibility was the main message in TV commercials produced and broadcasted.

Financial review

The financial information has been presented in accordance with International Financial Reporting Standards and IFRIC interpretations as adopted by the European Union. The accounting policies remain unchanged from the last published Annual Report and Accounts for the year ended 31 December 2011.

Gross winnings revenue

Gross winnings revenue on sports betting represents the net receipt of bets and payouts for the financial period, as reduced for Free Bets. Free Bets are bonuses granted or earned in connection with customer acquisition.

Gross winnings revenue for sports betting amounted to GBP 26.6 (18.6) million for the fourth quarter of 2012. For the full year 2012, gross winnings revenue for sports betting amounted to GBP 87.8 (60.9) million.

In the fourth quarter of 2012, Live betting accounted for 54.9 (55.9) per cent of turnover on sports betting, excluding Free Bets, and 34.4 (36.4) per cent of gross winnings revenue on sports betting, excluding Free Bets.

Gross winnings for other products amounted to GBP 30.3 (26.1) million for the fourth quarter of 2012. For the full year 2012, gross winnings revenue for other products amounted to GBP 109.3 (93.5) million.

Please refer to page 13 and 14 for more information on gross winnings revenue per region and products.

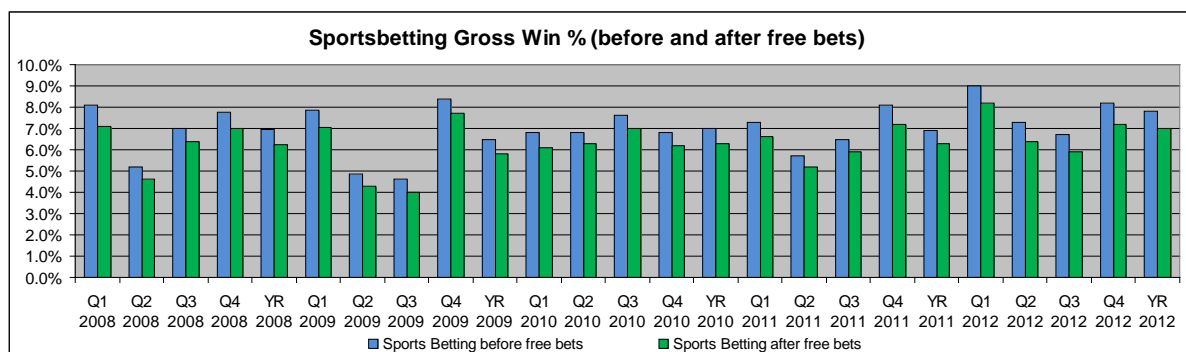
Gross margin on sports betting

The gross margin for pre-game sports betting before Free Bets for the fourth quarter 2012 was 11.9 (11.7) per cent.

The gross margin for total sports betting for the fourth quarter 2012 before Free Bets was 8.2 (8.1) per cent. The gross margin for total sports betting for the fourth quarter 2012 after Free Bets was 7.2 (7.2) per cent.

Please refer to page 14 for more information on sports betting margins.

Sports betting gross margins can vary significantly from one quarter to the next, depending on the outcome of sporting events. However, over time these margins will even out. This can be seen in the table below. The bars show sports betting gross margin quarter and full year.



Customers

For the fourth quarter of 2012 the number of active customers amounted to 491,958 (400,697) compared with 382,378 for the third quarter 2012. An active customer is defined as one placing a bet in the last three months.

The total number of registered customers has continued to increase during the quarter and exceeded 7.2 (6.2) million at 31 December 2012, whilst at 30 September 2012, 7.0 million customers were registered.

Cost of sales

Cost of sales covers betting duties, revenue share and affiliate programmes. The betting duties were GBP 3.6 (0.8) million and the marketing related revenue share and affiliate cost amounted to GBP 4.1 (3.5) million for the fourth quarter of 2012. The betting duties for the full year 2012 amounted to GBP 11.7 (1.9) million and marketing related revenue share and affiliate cost for the full year 2012 amounted to GBP 14.4 (13.4) million.

In the third quarter 2012, Unibet made a one-off payment of EUR 3.2 million (approximately GBP 2.6 million) to Spanish tax authorities, covering betting duties, interest and penalties.

Gross profit

Gross profit for the fourth quarter 2012 was GBP 49.2 (40.5) million. Gross profit for the full year 2012 was GBP 171.1 (139.1) million.

Operating costs (Marketing and Administrative expenses)

Operating costs include all indirect costs of running the business and are a combination of activity-related costs and fixed costs such as marketing, salaries etc.

During the fourth quarter of 2012, ongoing operating costs were GBP 36.0 (27.6) million and during the full year 2012 GBP 128.7 (97.3) million.

Of the operating costs in the fourth quarter, GBP 14.2 (9.7) million were marketing costs and GBP 9.6 (7.4) million were salaries. During the full year 2012 marketing expenses were GBP 47.6 (35.4) million, and salaries were GBP 36.2 (26.2) million.

Of the administrative expenses for the fourth quarter 2012 GBP 4.3 (3.3) million is related to Kambi Sports Solutions. Of this cost GBP 1.4 (0.9) million is specifically related to the B2B business. Kambi's capital expenditure in the fourth quarter was GBP 1.5 (2.1) million, of which GBP 0.9 (1.3) million is related to the B2B business. Of the administrative expenses for the full year 2012 GBP 16.0 (11.1) million is related to Kambi Sports Solutions. Kambi's capital expenditure for the full year was GBP 5.9 (6.0) million, of which GBP 3.6 (4.2) million is related to the B2B business.

FX rates

The following FX rates are those used for translation of the Group's SEK, NOK, DKK and EUR Balance Sheet items into GBP on 31 December 2012:

Balance sheet rates:

Rate to GBP	31-Mar-12	30-Jun-12	30-Sep-12	31-Dec-12	Q4 vs Q3 Delta
SEK	10.607	11.017	10.588	10.516	-0.7%
NOK	9.119	9.337	9.234	9.004	-2.5%
EUR	1.199	1.252	1.253	1.225	-2.2%
DKK	8.922	9.213	9.342	9.142	-2.1%

P&L averages for the quarter:

Rate to GBP	Avg Q1 12	Avg Q2 12	Avg Q3 12	Avg Q4 12	Q4 vs Q3 Delta
SEK	10.608	10.993	10.659	10.676	0.2%
NOK	9.091	9.325	9.338	9.118	-2.4%
EUR	1.198	1.234	1.263	1.238	-2.0%
DKK	8.910	9.173	9.406	9.234	-1.8%

EBITDA and Profit from operations

Earnings before interest, tax and depreciation and amortisation (EBITDA) for the fourth quarter of 2012 was GBP 16.8 (14.9) million. EBITDA for the full year 2012, was GBP 52.5 (48.0) million.

Profit from operations for the fourth quarter of 2012 was GBP 12.6 (12.1) million. Profit from operations for the full year 2012 was GBP 35.1 (38.8) million.

Development and acquisition costs of intangible assets

In the fourth quarter of 2012, expenditure of GBP 3.7 (3.9) million has been capitalised, bringing the full year 2012 total to GBP 14.9 (11.9) million. The key drivers to the increase in capitalised development costs during 2012 demonstrate a response to local licensing requirements and development of the Kambi business during the period.

Finance cost

Finance costs for the fourth quarter 2012 were 0.5 (0.3) million. Finance costs for the full year 2012 were 1.1 (0.9) million.

Profit before tax

Profit before tax for the fourth quarter 2012 was GBP 12.1 (11.9) million. Profit before tax for the full year 2012 was GBP 34.2 (38.1) million.

Profit after tax

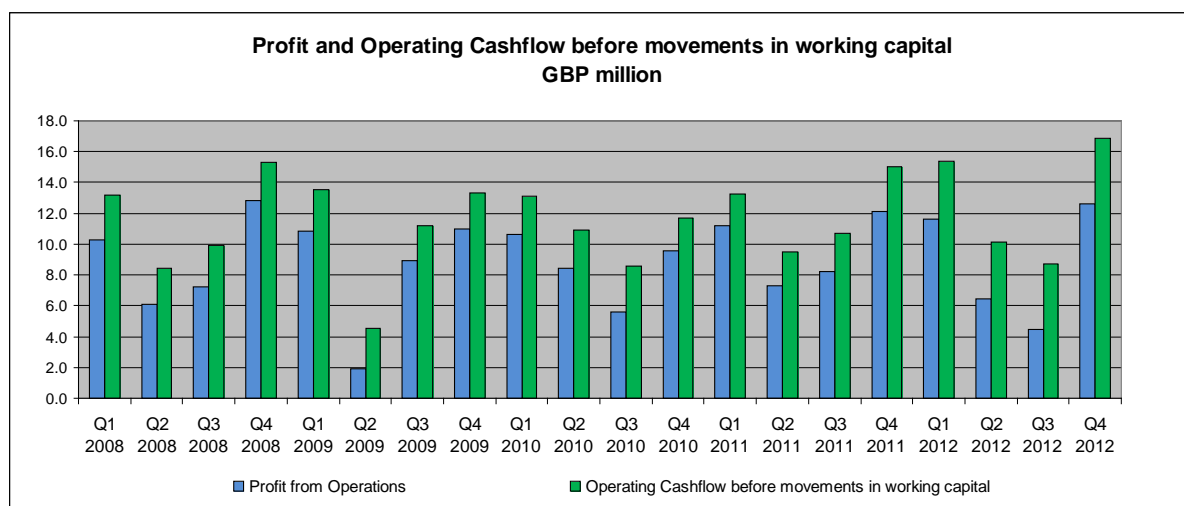
Profit after tax for the fourth quarter 2012 was GBP 11.8 (11.3) million. Profit after tax for the full year 2012 was GBP 31.6 (35.5) million.

Financial position and cash flow

The gross cash in hand position at the end of the fourth quarter 2012 stood at GBP 49.9 (41.8) million while at the beginning of the quarter it was GBP 46.3 (52.0) million.

The net cash inflow for the fourth quarter was GBP 2.6 (outflow 8.9) million. Unibet has a Revolving Credit Facility with a maximum value of EUR 30 million with a leading international bank until December 2013. At the end of 2012 the outstanding balance was GBP 13.5 (nil) million after repayment of GBP 6.6 million during the fourth quarter.

The operating cash flow before movements in working capital amounted to GBP 16.9 (15.0) million for the fourth quarter 2012 and GBP 51.1 (48.5) million for the full year 2012. The quarterly profit and operating cash flow before movements in working capital is shown in the table below.



Exercise of options and Kambi share scheme

In the exercise window ending on 15 November 2012, under the rules of Unibet Group plc Executive Option Scheme, 20,534 share options were exercised. Of these options, 7,000 options were exercised by Unibet's CEO Henrik Tjörnström by issuing 7,000 ordinary shares with a par value of GBP 0.005, and in connection with this exercise, Unibet received GBP 97,930.00 which has been taken to equity.

The remaining 13,534 options were exercised using SDRs from Unibet's Share buy back programme initiated in 2007 and 2011. In connection with this exercise, Unibet has received GBP 181,562.23, which has been taken to equity.

Following this exercise, the total amount of shares outstanding in Unibet Group plc is 28,276,266 ordinary shares with a par value of GBP 0.005. Of the total outstanding shares, 343,467 from the Share buy back programme initiated in 2007 and 2011 continue to be held by Unibet.

During the fourth quarter 2012 the company received GBP 0.86 million from employees of the company's subsidiary Kambi, in connection with the share scheme approved at the 2011 AGM. Employees of Kambi now own 4.9 per cent of the shares in Kambi.

Employees

Unibet had 781 (572) employees equivalent to 752 (537) full time employees at 31 December 2012 compared to 766 equivalent to 724 full time employees at 30 September 2012. Of these, 262 (160) equivalent to 245 (139) full time, are employees related to the B2B Sportsbook Kambi Sports Solutions.

Principal risks

Unibet manages strategic, operational and financing risks on a group-wide basis. The principal risks affecting the Group are market risks, foreign exchange risks, credit risks and legal risks. Further details of Unibet's risk management and risks arising from the legal environment can be found on pages 22-25 and pages 40-41 of the Annual Report for the year ended 31 December 2011, available from www.unibetgroupplc.com.

Dividend

The Board of Directors proposes a dividend of GBP 0.700 (0.580) per share/SDR, which is approximately SEK 6.97 (6.09) with the exchange rate 9.96 GBP/SEK at 12 February 2013 per ordinary share, to be paid to holders of ordinary shares and SDRs. If decided by the AGM, the dividend is expected to be distributed on 22 May 2013 and amounts to a total of GBP 19.6 (16.0) million, which is approximately 59 per cent of the Group's free cash flow for 2012. The Board has reviewed the projected cash requirements for 2013 and is proposing for this year to increase the dividend above 50 per cent of free cash flow. This is in line with the dividend policy to distribute surplus cash.

No dividend will be paid on the shares/SDRs held by the company as a result of the share buy back programme.

AGM

The Annual General Meeting of Unibet Group plc 2012 will be held on Tuesday 14 May 2013 in Stockholm. In view of the scheduled date for publishing the Notice of the Annual General Meeting, proposals have to be

received by the Company and the Nomination Committee not later than Friday 1 March 2013 in order to have sufficient time for including them in the Notice and the Meeting's agenda.

The nomination committee consists of Anders Ström, chairman, Evert Carlsson, Swedbank Robur Fonder, Frank Larsson, Handelsbanken Fonder and Peter van Berlekom, Nordea Fonder. The nomination committee can be contacted at the following address: Unibet Group plc, "Fawwara Bldgs", Msida Road, Gzira GZR1402, Malta, or by email to: Nomination@unibet.com.

Annual Report

Unibet Group plc's Annual Report for the 2012 financial year will be available on the website www.unibetgroupplc.com as from 18 March 2013. The 2011 figures in this report have been extracted from the 2011 audited consolidated financial statements.

Forthcoming financial reporting timetable

Interim Report January – March 2013	2 May 2013	
Interim Report January – June 2013	7 August 2013	New date!
Interim Report January – September 2013	5 November 2013	
Full Year Report 2013	11 February 2014	

The Board of Directors and the CEO certify that the year end report gives a fair review of the Group's operations, financial position and results of operations, and describes significant risks and uncertainties facing the Group.

Malta, 13 February 2013

Henrik Tjärnström
CEO

For further information please contact:

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This report is unaudited.

*Unibet Group plc
Company number C 39017
Registered in Malta.*

About Unibet

Unibet was founded in 1997 and is an online gambling company listed on NASDAQ OMX Nordic Exchange in Stockholm. Unibet is one of the largest listed gambling operators in the European market and provides services in 27 languages through www.unibet.com, www.unibet.dk, www.unibet.fr, www.unibet.it, www.unibet.be, www.unibet.com.au, www.maria.com and www.mariacasino.dk. Unibet also offers Sportsbook B2B services through Kambi Sports Solutions, www.kambi.com.

Today, Unibet has 7.2 million customers in over 100 countries. Unibet is a member of the EGBA, European Gaming and Betting Association, ESSA, the European Sports Security Association and is audited and certified by eCOGRA in relation to responsible and fair gaming.

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

CONSOLIDATED INCOME STATEMENT
GBP '000

	Unaudited Q4 2012	Unaudited Q4 2011	Unaudited Full Year 2012	Audited Full Year 2011
Continuing operations:				
Gross Winnings Revenue	56,892	44,744	197,159	154,396
Betting duties	-3,561	-799	-11,725	-1,889
Other cost of sales	-4,147	-3,468	-14,363	-13,371
Cost of Sales	-7,708	-4,267	-26,088	-15,260
Gross profit	49,184	40,477	171,071	139,136
Marketing costs	-14,235	-9,735	-47,620	-35,359
Administrative expenses	-21,728	-17,914	-81,076	-61,969
Underlying profit before items affecting comparability:	13,221	12,828	42,375	41,808
Merger and acquisition transaction costs	-	-	-1,060	-600
Settlement of prior year betting duties	-	-	-2,557	-
Amortisation of acquired intangible assets	-838	-22	-3,230	-87
Adjustment to carrying value of discontinued brand	-	-	-1,181	-
Adjustment to provision for contingent consideration	-	-	1,779	-
Foreign currency gain/(loss) on operating items	206	-673	-985	-2,339
PROFIT FROM OPERATIONS	12,589	12,133	35,141	38,782
Finance costs	-481	-325	-1,109	-856
Finance income	40	54	176	278
Share of (loss)/profit from Associate	-2	6	-7	-101
Profit before tax	12,146	11,868	34,201	38,103
Income tax expense	-328	-592	-2,612	-2,632
PROFIT FOR THE PERIOD	11,818	11,276	31,589	35,471
Earnings per share (GBP)	0.421	0.407	1.132	1.270
Weighted average number of ordinary shares for the purposes of calculating basic earnings per share	28,096,266	27,680,487	27,897,651	27,920,660
Fully diluted earnings per share (GBP)	0.418	0.407	1.128	1.270
Weighted average number of ordinary shares for the purposes of calculating diluted earnings per share	28,241,283	27,691,204	28,013,581	27,920,660

CONSOLIDATED STATEMENT OF COMPREHENSIVE
INCOME
GBP '000

	Unaudited Q4 2012	Unaudited Q4 2011	Unaudited Full Year 2012	Audited Full Year 2011
Profit for the period	11,818	11,276	31,589	35,471
Other comprehensive income				
Currency translation adjustments taken to equity	725	-374	360	-2,240
COMPREHENSIVE INCOME FOR THE PERIOD	12,543	10,902	31,949	33,231

CONSOLIDATED BALANCE SHEET**GBP '000****ASSETS****Non-current assets**

	Unaudited 31 Dec 2012	Audited 31 Dec 2011
Goodwill	152,633	131,251
Other intangible assets	39,677	34,530
Investment in associate	1,275	1,282
Property, plant and equipment	6,830	3,820
Deferred tax assets	1,167	556
	<u>201,582</u>	<u>171,439</u>

Current assets

Trade and other receivables	15,411	10,699
Taxation recoverable	13,465	9,367
Cash and cash equivalents	49,878	41,806
	<u>78,754</u>	<u>61,872</u>

TOTAL ASSETS

	<u>280,336</u>	<u>233,311</u>
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EQUITY AND LIABILITIES**Capital and reserves**

Share capital	141	141
Share premium	74,299	74,044
Currency translation reserve	13,900	13,540
Reorganisation reserve	-42,889	-42,889
Retained earnings	133,510	114,315
TOTAL EQUITY	<u>178,961</u>	<u>159,151</u>

Non-current liabilities

Contingent consideration payable	2,693	-
Other non-current liabilities	860	-
Deferred tax liabilities	763	818
	<u>4,316</u>	<u>818</u>

Current liabilities

Trade and other payables	32,052	31,868
Customer balances	33,532	27,503
Deferred income	1,506	1,395
Tax liabilities	16,434	12,576
Borrowings	13,535	-
	<u>97,059</u>	<u>73,342</u>

Total liabilities

	<u>101,375</u>	<u>74,160</u>
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TOTAL EQUITY AND LIABILITIES

	<u>280,336</u>	<u>233,311</u>
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
GBP '000

	Unaudited Q4 2012	Unaudited Q4 2011	Unaudited Full Year 2012	Audited Full Year 2011
OPENING BALANCE AT BEGINNING OF PERIOD	166,026	159,850	159,151	141,795
Comprehensive income				
Profit for the period	11,818	11,276	31,589	35,471
Other comprehensive income:				
Translation adjustment	725	-374	360	-2,240
	12,543	10,902	31,949	33,231
Transactions with owners				
Share options - value of employee services	112	135	415	496
Treasury share buy-back	-	-	-	-4,635
Proceeds from shares issued	98	-	255	-
Disposal of treasury shares	182	28	3,350	28
Dividend paid	-	-11,764	-16,159	-11,764
	392	-11,601	-12,139	-15,875
CLOSING BALANCE AT END OF PERIOD	178,961	159,151	178,961	159,151

CONSOLIDATED CASH FLOW STATEMENT
GBP '000

	Unaudited Q4 2012	Unaudited Q4 2011	Unaudited Full Year 2012	Audited Full Year 2011
OPERATING ACTIVITIES				
Profit from operations	12,589	12,133	35,141	38,782
Adjustments for:				
Depreciation of property, plant and equipment	726	467	2,521	1,720
Amortisation of intangible assets	3,493	2,298	13,652	7,478
Adjustment to carrying value of discontinued brand	-	-	1,181	-
Adjustment to carrying value of contingent consideration	-	-	-1,779	-
Loss on disposal of property, plant & equipment	-	-	-	35
Share-based payment	112	135	415	496
Operating cash flows before movements in working capital	16,920	15,033	51,131	48,511
Decrease/(increase) in receivables	68	-2,956	-4,014	1,749
(Decrease)/increase in payables	-1,664	-419	6,576	-444
Cash generated from operations	15,324	11,658	53,693	49,816
Income taxes paid net of tax refunded	-1,436	-174	-3,523	-3,125
NET CASH GENERATED FROM OPERATING ACTIVITIES	13,888	11,484	50,170	46,691
INVESTING ACTIVITIES				
Acquisition of subsidiaries, net of cash acquired and debt assumed	-34	-3,298	-11,749	-3,298
Acquisition of business and assets	-	-	-10,935	-
Settlement of contingent consideration	-	-	-85	-
Interest received	36	174	172	278
Interest paid	-186	-386	-513	-636
Purchases of property, plant and equipment	-1,936	-1,253	-4,516	-2,875
Development and acquisition costs of intangible assets	-3,729	-3,922	-14,885	-11,884
NET CASH USED IN INVESTING ACTIVITIES	-5,849	-8,685	-42,511	-18,415
FINANCING ACTIVITIES				
Dividends paid	-	-11,764	-16,159	-11,764
Treasury share buy-back	-	-	-	-4,635
Proceeds of issue of new shares for share options	98	-	255	-
Disposal of treasury shares	182	28	3,350	28
Proceeds of issue of new shares for employee ownership scheme	860	-	860	-
Proceeds from borrowings	-	-	22,882	-
Repayment of borrowings	-6,558	-	-9,891	-7,095
NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES	-5,418	-11,736	1,297	-23,466
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2,621	-8,937	8,956	4,810
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	46,282	52,032	41,806	38,495
Effect of foreign exchange rate changes	975	-1,289	-884	-1,499
CASH AND CASH EQUIVALENTS AT END OF PERIOD	49,878	41,806	49,878	41,806

KEY RATIOS

This table is for information only and does not form part of the condensed financial statements

	Unaudited Q4 2012	Unaudited Q4 2011	Unaudited Full Year 2012	Audited Full Year 2011
Operating margin, % <i>(Profit from operations/revenue for the period)</i>	22%	27%	18%	25%
Return on total assets, % <i>(Profit after tax/average of opening and closing assets for the period)</i>	4%	5%	12%	16%
Return on average equity, % (annualised) <i>(EBIT/average of opening and closing equity for the period)</i>	29%	30%	21%	26%
Equity/assets ratio, %	64%	68%	64%	68%
EBITDA margin, %	30%	33%	27%	31%
Net cash/EBITDA (rolling 12 months basis)	0.311	0.298	0.311	0.298
Employees at period end	781	572	781	572
Gross cash per share (GBP) <i>(cash at end of period/number of shares at end of period)</i>	1.764	1.479	1.764	1.479
Net cash less debt per share (GBP) <i>(total cash at period end less customer liabilities and borrowings/number of shares at end of period)</i>	0.099	0.506	0.099	0.506
Operating cashflow before movements in working capital per share (GBP)	0.602	0.543	1.833	1.737
Earnings per share (GBP)	0.421	0.407	1.132	1.270
Fully diluted earnings per share (GBP)	0.418	0.407	1.128	1.270
Number of shares at period end ¹	28,276,266	28,258,038	28,276,266	28,258,038
Fully diluted number of shares at period end	28,488,442	28,292,637	28,488,442	28,292,637
Average number of shares	28,096,266	27,680,487	27,897,651	27,920,660
Average number of fully diluted shares	28,241,283	27,691,204	28,013,581	27,920,660

¹ During Q4 2012, 7,000 shares were issued by the company as a result of the exercise of employee share options, leaving a total of 28,276,266 issued shares as at 31 December 2012. 13,534 of the balance of shares bought back by the company in previous years, were used in connection with the exercise of share options by employees during Q4 2012, bringing the balance of repurchased shares to 343,467 as at 30 December 2012.

The intention of the Board is either to cancel the shares (requires further shareholder approval), use as consideration for an acquisition, or issue to employees under Share Option programmes.

NON-STATUTORY ANALYSIS OF GROSS WINNINGS REVENUE

These tables are for information only and do not form part of the condensed financial statements

Gross Winning Revenue (GWR) by region
(based on country of residence of customer)
GBP '000

SPORTS BETTING

Sports Betting GWR by region	2012 Q4	2012 Q3	2012 Q2	2012 Q1	2011 Q4	2011 Q3	2011 Q2	2011 Q1	2012 FY	2011 FY
Nordics	11,238	7,727	8,367	11,258	10,188	7,574	6,669	8,435	38,590	32,866
Western Europe	10,086	6,596	7,330	8,888	5,534	4,688	3,704	4,857	32,900	18,783
Central, Eastern and Southern Europe	1,984	1,011	1,787	2,715	2,409	2,390	1,736	1,888	7,497	8,423
Other	3,288	2,193	1,834	1,524	516	-160	183	262	8,839	801
Total GWR	26,596	17,527	19,318	24,385	18,647	14,492	12,292	15,442	87,826	60,873

Quarterly Year-on-Year & Year-on-Year GWR growth %

Nordics	10%	2%	25%	33%	40%	16%	-6%	45%	17%	23%
Western Europe	82%	41%	98%	83%	32%	13%	-58%	-46%	75%	-28%
Central, Eastern and Southern Europe	-18%	-58%	3%	44%	33%	10%	31%	-23%	-11%	9%
Other	537%	1471%	902%	483%	1047%	-123%	-78%	-39%	1004%	-60%
Total	43%	21%	57%	58%	40%	7%	-32%	-12%	44%	-3%

OTHER PRODUCTS - CASINO, POKER, & OTHER GAMES

Other products GWR by region	2012 Q4	2012 Q3	2012 Q2	2012 Q1	2011 Q4	2011 Q3	2011 Q2	2011 Q1	2012 FY	2011 FY
Nordics	19,185	16,348	15,534	15,626	15,814	14,160	13,653	13,039	66,693	56,666
Western Europe	7,605	7,169	7,897	7,631	6,849	6,077	5,547	5,623	30,302	24,096
Central, Eastern and Southern Europe	3,021	2,476	2,376	3,127	3,002	2,660	2,673	3,122	11,000	11,457
Other	485	286	212	355	432	421	180	271	1,338	1,304
Total	30,296	26,279	26,019	26,739	26,097	23,318	22,053	22,055	109,333	93,523

Quarterly Year-on-Year & Year-on-Year GWR growth %

Nordics	21%	15%	14%	20%	21%	34%	25%	13%	18%	23%
Western Europe	11%	18%	42%	36%	27%	38%	-33%	-36%	26%	-10%
Central, Eastern and Southern Europe	1%	-7%	-11%	0%	-11%	22%	69%	-12%	-4%	7%
Other	12%	-32%	18%	31%	35%	74%	-51%	5%	3%	10%
Total	16%	13%	18%	21%	18%	34%	4%	-9%	17%	10%

TOTAL

Total GWR by region	2012 Q4	2012 Q3	2012 Q2	2012 Q1	2011 Q4	2011 Q3	2011 Q2	2011 Q1	2012 FY	2011 FY
Nordics	30,423	24,075	23,901	26,884	26,002	21,734	20,322	21,474	105,283	89,532
Western Europe	17,691	13,765	15,227	16,519	12,383	10,765	9,251	10,480	63,202	42,879
Central, Eastern and Southern Europe	5,005	3,487	4,163	5,842	5,411	5,050	4,409	5,010	18,497	19,880
Other	3,773	2,479	2,046	1,879	948	261	363	533	10,177	2,105
Total GWR	56,892	43,806	45,337	51,124	44,744	37,810	34,345	37,497	197,159	154,396

Share of total GWR %

Nordics	53%	55%	53%	53%	58%	57%	59%	57%	54%	58%
Western Europe	31%	31%	34%	32%	28%	29%	27%	28%	32%	28%
Central, Eastern and Southern Europe	9%	8%	9%	11%	12%	13%	13%	13%	9%	13%
Other	7%	6%	4%	4%	2%	1%	1%	1%	5%	1%

Quarterly Year-on-Year & Year-on-Year GWR growth %

Nordics	17%	11%	18%	25%	28%	27%	13%	24%	18%	23%
Western Europe	43%	28%	65%	58%	29%	26%	-46%	-41%	47%	-19%
Central, Eastern and Southern Europe	-8%	-31%	-6%	17%	5%	16%	52%	-17%	-7%	8%
Other	298%	850%	464%	252%	159%	-72%	-70%	-22%	383%	-34%
Total	27%	16%	32%	36%	26%	22%	-12%	-10%	28%	5%

NON-STATUTORY ANALYSIS OF GROSS WINNINGS REVENUE

These tables are for information only and do not form part of the condensed financial statements

Gross Winning Revenue (GWR) by product

(after Free Bets)

GBP '000

Total GWR by product	2012 Q4	2012 Q3	2012 Q2	2012 Q1	2011 Q4	2011 Q3	2011 Q2	2011 Q1	2012 FY	2011 FY
Sports Betting	26,596	17,527	19,318	24,385	18,647	14,492	12,292	15,442	87,826	60,873
Casino	20,960	17,945	18,621	19,058	18,699	16,217	15,142	14,567	76,584	64,625
Poker	3,353	3,355	3,500	4,271	3,558	3,114	2,990	3,979	14,479	13,641
Other	5,983	4,979	3,898	3,410	3,840	3,987	3,921	3,509	18,270	15,257
Total	56,892	43,806	45,337	51,124	44,744	37,810	34,345	37,497	197,159	154,396

Share of total GWR %

(after Free Bets)

Sports Betting	47%	40%	43%	48%	42%	38%	36%	41%	45%	39%
Casino	37%	41%	41%	37%	41%	43%	44%	39%	39%	42%
Poker	6%	8%	8%	8%	8%	8%	9%	11%	7%	9%
Other	10%	11%	8%	7%	9%	11%	11%	9%	9%	10%

Quarterly Year-on-Year & Year-on-Year GWR growth %

(after Free Bets)

Sports Betting	43%	21%	57%	58%	40%	7%	-32%	-12%	44%	-3%
Casino	12%	11%	23%	31%	29%	46%	6%	2%	19%	19%
Poker	-6%	8%	17%	7%	-20%	-21%	-36%	-44%	6%	-33%
Other	56%	25%	-1%	-3%	22%	67%	76%	29%	20%	46%

Sports Betting gross margins

GBP '000

	2012 Q4	2012 Q3	2012 Q2	2012 Q1	2011 Q4	2011 Q3	2011 Q2	2011 Q1	2012 FY	2011 FY
Sports Betting Stakes	368,384	296,206	300,744	297,041	257,755	244,699	236,342	232,935	1,262,375	971,731
Sports Betting Gross Winnings Revenue (GWR):										
Live Betting	10,335	8,713	8,729	8,935	7,580	7,076	5,900	5,750	36,712	26,306
Live Betting Margin %	5.1%	4.7%	4.9%	5.2%	5.3%	4.7%	4.1%	4.3%	5.0%	4.6%
Live Betting Share %	34.4%	43.8%	39.9%	33.5%	36.4%	44.5%	44.2%	33.7%	37.3%	39.2%
Pre-game Betting	19,785	11,185	13,148	17,722	13,256	8,830	7,454	11,318	61,840	40,858
Pre-game Betting Margin %	11.9%	10.2%	10.6%	14.2%	11.7%	9.3%	8.0%	11.3%	11.8%	10.2%
Pre-game Betting Share %	65.6%	56.2%	60.1%	66.5%	63.6%	55.5%	55.8%	66.3%	62.7%	60.8%
Total before Free Bets	30,120	19,898	21,877	26,657	20,836	15,906	13,354	17,068	98,552	67,164
Sports Betting margin % (before Free Bets)	8.2%	6.7%	7.3%	9.0%	8.1%	6.5%	5.7%	7.3%	7.8%	6.9%
Free Bets	-3,524	-2,371	-2,559	-2,272	-2,189	-1,414	-1,062	-1,626	-10,726	-6,291
Total after Free Bets	26,596	17,527	19,318	24,385	18,647	14,492	12,292	15,442	87,826	60,873
Sports Betting margin % (after Free Bets)	7.2%	5.9%	6.4%	8.2%	7.2%	5.9%	5.2%	6.6%	7.0%	6.3%