



Unibet Group plc

Interim report January - June 2014 (unaudited)

Second quarter and first half year summary

Gross winnings revenue and cost of sales for all periods in this report have been restated as explained in Unibet's press release of 10 July 2014.

The result for the second quarter of 2014 includes Kambi's results up to 31 May 2014 and also contains a significant non-recurring net gain of GBP 35.3 million as a result of the disposal of Kambi and a GBP 2.2 million adjustment to fair value of contingent consideration related to the Betchoice acquisition. Both these elements are included in the table below.

Quarterly Metrics GBP 'm	Unaudited Q2 2014			Unaudited Q2 2013			Organic growth in underlying business
	Underlying business	Items affecting comparability	Total	Underlying business	Items affecting comparability	Total	
Gross winnings revenue	77.1	-	77.1	62.0	-	62.0	24%
EBITDA	16.7	37.0	53.7	12.1	-0.1	12.0	38%
Profit from operations	12.4	36.5	48.9	8.2	-0.9	7.3	51%
Profit before tax	12.5	36.5	49.0	8.1	-0.9	7.2	54%
Profit after tax	11.3	36.8	48.1	7.6	-0.9	6.7	49%
Earnings per share (GBP)	0.401	1.306	1.707	0.272	-0.034	0.238	47%

- Gross winnings revenue increased by 24 per cent to GBP 77.1 (62.0) million for the second quarter of 2014 and amounted to GBP 153.6 (129.6) million for the first half year 2014.
- Successful disposal of Kambi completed during the second quarter, giving rise to non-recurring non-cash net gain of GBP 35.3 million, realising additional shareholder value and allowing Unibet to secure strategic focus on providing the best player experience in the market.
- Excluding non-recurring items, underlying EBITDA for the second quarter of 2014 increased by 38 per cent to GBP 16.7 (12.1) million.
- Profit before tax for the second quarter of 2014 amounted to GBP 49.0 (7.2) million. Profit before tax for the first half year 2014 amounted to GBP 65.5 (18.6) million.
- Profit after tax for the second quarter of 2014 amounted to GBP 48.1 (6.7) million. Profit after tax for the first half year 2014 amounted to GBP 63.4 (17.2) million.
- EPS for the second quarter of 2014 were GBP 1.707 (0.238) and GBP 2.255 (0.616) for the first half year 2014. Underlying EPS for the second quarter of 2014 increased by 47 per cent to GBP 0.401 (0.272).
- Number of active customers for the quarter increased by 37 per cent to 610,319 (446,649).

"Continued market share gains drive 51 per cent organic growth in underlying EBIT"

"The quarter was characterised by the 2014 World Cup which provided a significant new all time high in customer activity and continued strong organic growth. Gross winnings revenue increased 33 per cent in local currencies which means that we are continuing to gain market shares. Of the gross winnings revenue 29 per cent was from locally regulated markets."

"Our continued focus on efficiency meant that, despite significantly increased marketing investments, underlying EBITDA for the second quarter increased by 38 per cent and earnings per share by 47 per cent."

"The mobile channel accounted for 32 per cent of the total gross winnings revenue and 47 per cent of gross winnings revenue in the sportsbook. Strong growth in mobile casino contributed to a new all-time high in Casino revenues and helped to strengthen Unibet's existing leadership position in Western European markets with 58 per cent organic growth."

"For the period to 3 August 2014, average daily gross winnings revenue for the third quarter increased by 7 per cent compared to the daily average in the second quarter 2014", says Henrik Tjärnström, CEO of Unibet.

Today, Wednesday 6 August 2014, Unibet's CEO Henrik Tjärnström will host a presentation in English at FinancialHearings, Operaterrassen in Stockholm at 9.00 CEST. 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 UK +44 20 7660 2077 or from the USA +1 855 7161 596

Please call in, well in advance and register. The presentation is also web cast live on www.unibetgroupplc.com

SUMMARY TABLE Q2 AND PRIOR YEAR

This table and the contents of this announcement are unaudited

GBP	Q2		Jan - June		Full Year	Rolling
	2014 GBPm	2013 GBPm	2014 GBPm	2013 GBPm	2013 GBPm	12 months ³ GBPm
Gross winnings revenue	77.1	62.0	153.6	129.6	268.0	292.0
EBITDA ¹	53.7	12.0	75.1	29.1	63.4	109.4
Profit before tax	49.0	7.2	65.5	18.6	43.3	90.2
Profit after tax	48.1	6.7	63.4	17.2	40.1	86.3
Net cash ²	23.7	8.2	23.7	8.2	22.1	
Bank debt	16.0	11.9	16.0	11.9	-	
	GBP	GBP	GBP	GBP	GBP	GBP
EBITDA ¹ per share	1.906	0.431	2.671	1.041	2.267	3.897
Earnings per share	1.707	0.238	2.255	0.616	1.434	3.073
Net cash ² per share	0.837	0.291	0.837	0.291	0.783	

SEK	Q2		Jan - June		Full Year	Rolling
	2014 SEKm	2013 SEKm	2014 SEKm	2013 SEKm	2013 SEKm	12 months ³ SEKm
Gross winnings revenue	856.7	624.5	1,675.1	1,299.5	2,730.9	3,106.5
EBITDA ¹	596.7	121.3	819.0	291.8	645.9	1,173.1
Profit before tax	544.5	72.7	714.3	186.9	441.2	968.6
Profit after tax	534.5	67.0	691.4	172.6	408.5	927.3
Net cash ²	271.3	84.2	271.3	84.2	235.2	
Bank debt	183.2	121.4	183.2	121.4	-	
	SEK	SEK	SEK	SEK	SEK	SEK
EBITDA ¹ per share	21.177	4.339	29.132	10.442	23.100	41.790
Earnings per share	18.969	2.398	24.593	6.176	14.610	33.027
Net cash ² per share	9.303	2.978	9.130	2.978	8.315	

	No.	No.	No.	No.	No.	No.
Active customers	610,319	446,649				
Registered customers (million)	9.2	7.6	9.2	7.6	8.6	

Currency rate Q2 14 average: 1GBP = 11.112 SEK, Q2 13 average: 1GBP = 10.072 SEK, FY 13 average: 1GBP = 10.190 SEK, 2014 YTD average: 1GBP = 10.905 SEK, 2013 YTD average: 1GBP = 10.027 SEK, 30 June 2014: 1GBP = 11.449 SEK, 30 June 2013: 1GBP = 10.240 SEK, 31 December 2013: 1GBP = 10.626 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.

³ Rolling 12 months consists of 12 months ended 30 June 2014.

Significant events during the second quarter of 2014

On 21 April 2014, a Swedish customer won a EUR 2.9 million Mega Fortune pooled jackpot on maria.com. This was the biggest win ever on maria.com.

On 20 May 2014, the AGM decided to distribute all shares in Kambi Group plc to Unibet shareholders. Trading in Kambi on NASDAQ OMX First North started on 2 June 2014.

On 17 June 2014 Unibet was awarded three awards at the eGaming Review's Operator Innovation and Marketing awards ceremony. Innovation of the year for the in-house developed Player Safety Early Detection System, Innovation in poker for the new poker platform and Poker marketing campaign for the poker relaunch campaign.

Significant events after the period end

On 4 July 2014, a Swedish customer won a EUR 5.6 million Mega Fortune pooled jackpot on unibet.com

Non-recurring items and underlying results for the second quarter

i. Kambi disposal one-off non-cash gain

During the second quarter 2014 Unibet distributed all its shares in Kambi to Unibet shareholders, leaving Unibet with no shareholding in Kambi. As a consequence of the transaction Unibet has reported a one-off, non-cash net gain on disposal of Kambi of GBP 35.3 million as required by IFRS (see note 12 to the condensed financial statements). This will not have an impact on free cash flow or the dividend payment capacity for Unibet Group plc.

ii. Adjustment to fair value of contingent consideration

The acquisition of Betchoice in February 2012 included an element of deferred consideration based on the financial results for the Australian business in 2014. At the time of the acquisition, the fair value of this contingent consideration was estimated as AUD 4 million (GBP 2.2 million at 30 June 2014 exchange rate).

While the final evaluation will be performed in early 2015 as required by the purchase agreement, Unibet now estimates that no deferred consideration will be payable.

Accordingly an adjustment to the fair value of contingent consideration of GBP 2.2 million is recorded as a non-recurring item during the second quarter.

The table below highlights the underlying performance in the quarter excluding the impact of non-recurring items.

GBP 'm	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	Q2 2014	Q2 2014	Q2 2014	Q2 2013	Q2 2013	Q2 2013
	Underlying business	Items affecting comparability	Total	Underlying business	Items affecting comparability	Total
Gross winnings revenue	77.1	-	77.1	62.0	-	62.0
Cost of sales	-21.9	-	-21.9	-16.1	-	-16.1
Gross profit	55.2	-	55.2	45.9	-	45.9
Marketing costs	-19.9	-	-19.9	-15.0	-	-15.0
Administrative expenses (excluding depreciation and amortisation)	-18.6	37.0	18.4	-18.8	-0.1	-18.9
EBITDA	16.7	37.0	53.7	12.1	-0.1	12.0
Depreciation	-0.8	-	-0.8	-0.8	-	-0.8
Amortisation	-3.5	-0.5	-4.0	-3.1	-0.8	-3.9
Profit from operations	12.4	36.5	48.9	8.2	-0.9	7.3
Finance (net)	0.1	-	0.1	-0.1	-	-0.1
Profit before tax	12.5	36.5	49.0	8.1	-0.9	7.2
Income tax expense	-1.2	0.3	-0.9	-0.5	-	-0.5
Profit after tax	11.3	36.8	48.1	7.6	-0.9	6.7
Earnings per share (GBP)	0.401	1.306	1.707	0.272	-0.034	0.238
Increase in underlying EBITDA	38%					
Increase in underlying EPS	47%					

Excluding the gain on disposal of Kambi and other non-recurring items:

Underlying EBITDA for the second quarter of 2014 increased by 38% to GBP 16.7 (12.1) million.

Underlying profit from operations for the second quarter of 2014 increased by 51% to GBP 12.4 (8.2) million.

Underlying earnings per share for the second quarter increased by 47% to GBP 0.401 (0.272).

Market

Unibet is one of Europe's leading companies in Moneytainment, operating in 22 different languages in more than 100 countries. Unibet offers pre-game sports betting, live betting, poker, casino and games and bingo 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 and unibet.ee 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.

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.

Through the Maria brand, Unibet offers bingo, lotteries, casino and games on maria.com and mariacasino.ee and casino on mariacasino.dk. 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 including Bingo.se and Bingo.com. While both Bingo and Casino are used for acquisition marketing and attracting new customers, Casino & Games is the main source of revenue representing over 70 per cent of gross winning revenue offering one of the industry's best Casino networks with new games and tournaments every week of the highest quality. The Maria brand focuses on being personal, inviting and reliable with an aim to reward loyal customers and use the best targeted communication on our core 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 and mobile apps.

Unibet had 22,256 live betting events in the second quarter of 2014 and streamed 6,172 events. Unibet customers were able to watch 5,871 of those streamed sport events on their mobile devices.

Unibet's live betting offer is popular across a wide range of sports, including football, tennis, basketball and volleyball.

Unibet had a comprehensive pre-match offer with over 350 bet offers on every single match in the World Cup tournament. Unibet's live betting offered more bet types per match during the World Cup than ever before, with well over 200 bet offers to play on during a regular 90 minute match. The total turnover for the World Cup was over GBP 112 million of which live betting was over GBP 51 million. Gross winnings revenue from the World Cup was GBP 9.5 million in June and GBP 6.5 million in July.

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 and 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 gross 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 & Games

The Unibet Casino now features more than 500 games including Roulette, Blackjack, Video Poker and Slots. High profile game releases based on the hit movies Aliens and Terminator 2 both went live and a sequel to the world record breaking game Mega Fortune, known as Mega Fortune Dreams, was released. Two players were lucky enough to win the Mega Fortune jackpot, a Maria player won EUR 2.9 million in April and more recently a Unibet player won EUR 5.6 million from a EUR 1 bet.

The Live Casino continues to grow in popularity. Unibet offers a choice of two Live Casinos, each with their own unique look, feel and functionality. A new Unibet branded casino environment went live recently providing an increased choice of roulette and blackjack tables with a wider choice of languages. Furthermore Live Casino is now available on mobile in a greater number of countries.

Now featuring over 100 games from the industry's best suppliers, Unibet's mobile casino continues to grow in popularity. The mobile product has been strengthened with the launch of 'Spin City' Unibet's native Casino application. Spin City features best in class mobile games, which are optimised for Android and iPhone devices, as well as a cutting edge loyalty and reward scheme.

Poker

The first full quarter on the standalone poker platform continued to show positive trends. Activity levels have been increasing month on month and also non-traditional poker devices such as Mac and tablets show positive trends.

Unibet Open continued its journey around Europe and visited Tallinn in May with 262 players participating.

Financial review

The financial information has been presented in accordance with International Financial Reporting Standards 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 2013 except for the following:

Kambi results are consolidated in Unibet's result until 31 May 2014.

After the separation of Kambi, Unibet has completed a review of the classification of certain operational expenses between gross winnings revenue, cost of sales and operating expenses. Unibet has compared the methods of accounting for costs such as product commissions and payment solutions with other leading European gambling operators and has performed a review of the contracts with key suppliers to determine the appropriate accounting treatment. This review has led to some changes in classification, however this change in classification does not have any effect on Unibet's previously reported EBITDA, profit from operations, or profit before and after tax, nor does it have any effect on the balance sheet or reported cash flows. Unibet has retrospectively restated the items affected by the reclassification.

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 31.9 (22.8) million for the second quarter of 2014. For the first half-year 2014, gross winnings revenue for sports betting amounted to GBP 64.8 (49.0) million.

Live betting accounted for 64.6 (67.5) per cent of turnover on sports betting in the second quarter of 2014 and 43.2 (51.6) per cent of gross winnings on sports betting in the second quarter of 2014.

Gross winnings revenue for other products amounted to GBP 45.2 (39.2) million for the second quarter of 2014. For the first half-year 2014, gross winnings revenue for other products amounted to GBP 88.8 (80.6) million.

Please refer to pages 20 and 21 for more information on gross winnings revenue per region and products.

Gross margin on sports betting

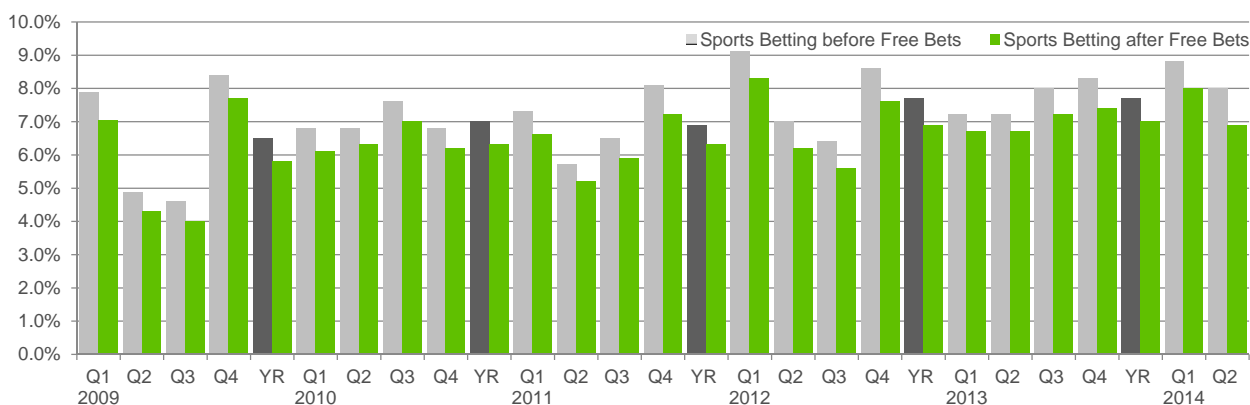
The gross margin for sports betting excluding live betting and before Free Bets for the second quarter 2014 was 13.0 (9.5) per cent.

The gross margin for total sports betting for the second quarter 2014 before Free Bets was 8.0 (7.2) per cent. The gross margin for total sports betting for the second quarter 2014 after Free Bets was 6.9 (6.7) per cent.

Please refer to page 21 for more information on sports betting margins.

Sports betting gross margins can vary quite 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 by quarter and full year.

Sportsbetting Gross Win % (before and after Free Bets)



Customers

For the second quarter of 2014 the number of active customers amounted to 610,319 (446,649) compared with 552,338 for the first quarter 2014. 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 and exceeded 9.2 (7.6) million at 30 June 2014, whilst at 31 March 2014, over 8.9 million customers were registered.

Cost of sales

Cost of sales includes betting duties, marketing revenue share and other costs of sales. The betting duties were GBP 5.8 (3.5) million and the marketing revenue share amounted to GBP 5.0 (4.2) million. The betting duties for the first half year 2014 were GBP 11.1 (7.2) million and marketing revenue share for the first half year 2014 amounted to GBP 9.7 (8.7) million.

Gross profit

Gross profit for the second quarter 2014 was GBP 55.2 (45.9) million. Gross profit for the first half year 2014 was GBP 112.3 (96.6) 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 and other administrative expenses.

During the second quarter of 2014, operating costs were GBP 42.8 (37.7) million. Of the operating costs in the second quarter, GBP 19.9 (15.0) million were marketing costs and GBP 10.9 (10.7) million were salaries. The increase in marketing cost is mainly related to higher marketing spend in core and locally regulated markets. During the first half year of 2014, operating costs were GBP 82.6 (75.3) million. Of the operating costs in the first half year, GBP 35.9 (30.2) million were marketing costs and GBP 22.0 (21.6) million were salaries.

Of the administrative expenses for the second quarter 2014 GBP 3.1 (4.6) million was related to Kambi. Kambi's capital expenditure in the second quarter was GBP 0.8 (1.5) million.

FX rates

The following FX rates are those used for translation of the Group's SEK, NOK, EUR, and DKK Balance Sheet and Income Statement items into GBP on 30 June 2014:

Balance sheet rates:				
Rate to GBP	30-Jun-14	31-Mar-14	Q2 vs Q1 Delta	
SEK	11.449	10.805	6.0%	
NOK	10.485	9.967	5.2%	
EUR	1.248	1.207	3.4%	
DKK	9.302	9.015	3.2%	

Income statement averages for the quarter:				
Rate to GBP	Avg Q2 14	Avg Q1 14	Q2 vs Q1 Delta	
SEK	11.112	10.699	3.9%	
NOK	10.073	10.081	-0.1%	
EUR	1.227	1.208	1.6%	
DKK	9.158	9.014	1.6%	

Kambi disposal one-off non-cash gain

During the second quarter 2014 Unibet distributed all its shares in Kambi to Unibet shareholders, leaving Unibet with no shareholding in Kambi. As a consequence of the transaction Unibet has reported a one-off, non-cash net gain on disposal of Kambi of GBP 35.3 million as required by IFRS. This will not have an impact on free cash flow or the dividend payment capacity for Unibet Group plc.

EBITDA and Profit from operations (including the net gain on disposal of Kambi)

Earnings before interest, tax and depreciation and amortisation (EBITDA) for the second quarter of 2014 was GBP 53.7 (12.0) million and for the first half year 2014, was GBP 75.1 (29.1) million. During April and May 2014, Kambi contributed EBITDA of GBP 0.3 million, excluding the impact of one-off items.

Profit from operations for the second quarter of 2014 was GBP 48.9 (7.3) million. Profit from operations for the first half year 2014 was GBP 65.5 (19.8) million.

Development and acquisition costs of intangible assets

In the second quarter of 2014, expenditure of GBP 3.6 (4.3) million has been capitalised, bringing the first half year 2014 total to GBP 7.2 (8.2) million. The key drivers of capitalised development costs during 2014 are local licensing requirements, data analytics and information mining and customer experience improvements including mobile during the period.

Finance cost

Finance costs for the second quarter 2014 were GBP 0.1 (0.1) million. Finance costs for the first half year 2014 were GBP 0.1 (1.1) million.

Profit before tax

Profit before tax for the second quarter 2014 was GBP 49.0 (7.2) million. Profit before tax for the first half year 2014 was GBP 65.5 (18.6) million.

Profit after tax

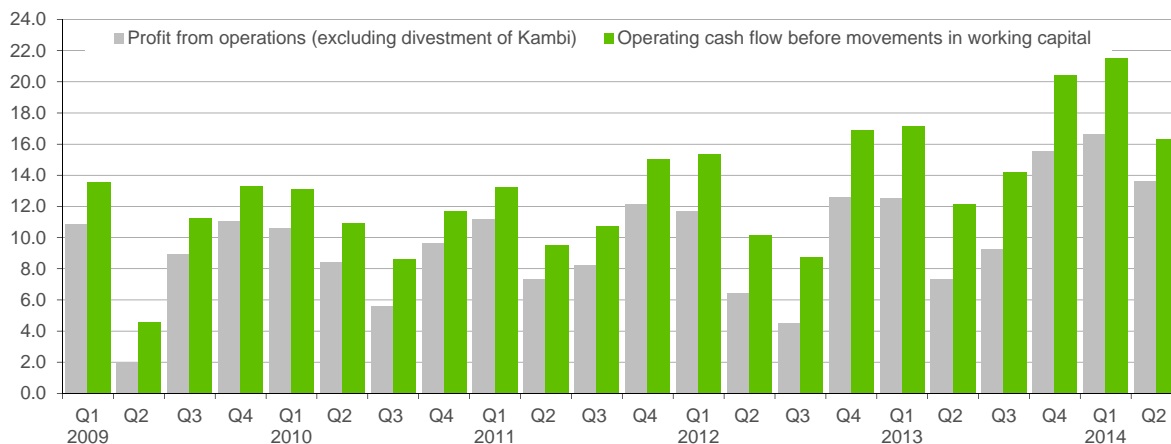
Profit after tax for the second quarter 2014 was GBP 48.1 (6.7) million. Profit after tax for the first half year 2014 was GBP 63.4 (17.2) million.

Financial position and cash flow

The cash in hand position at the end of the second quarter 2014 stood at GBP 58.1 (41.0) million while at the beginning of the second quarter it was GBP 69.3 (48.5) million.

The net cash outflow for the second quarter 2014 was GBP 8.9 (7.4) million after paying a cash dividend of GBP 31.1 (19.6) million and GBP 18.3 million in a recapitalisation of Kambi, in addition to a GBP 6.0 million convertible bond before the distribution to shareholders in May 2014. As at 30 June 2014, GBP 16.0 (11.9) million of the Revolving Credit Facility was utilised. GBP 16.3 (12.1) million was generated from operating activities before movements in working capital. The quarterly profit from operations and operating cash flow before movements in working capital is shown in the table below.

Profit and operating cash flow before movements in working capital (GBP million)



Employees

After the distribution of Kambi, Unibet had 635 (875) employees equivalent to 605 (838) full time employees at 30 June 2014. At 31 March 2014 Unibet had 932 (847) employees equivalent to 886 (811) full time employees. Of the employees at 31 March, 331 (289) equivalent to 313 (269) full time, were employed by Kambi.

Exercise of options

In the exercise window ending on 6 May 2014 under the rules of Unibet Group plc Executive Option Scheme, 110,281 share options were exercised. Of these options, 24,000 options were exercised by Unibet's CEO Henrik Tjärnström by issuing 24,000 ordinary shares with a par value of GBP 0.005, and in connection with this exercise, Unibet has received GBP 322,448.42 which has, in full, been taken to equity. The remaining 86,281 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 1,176,320.25 which has, in full, been taken to equity.

Following this exercise, the total amount of shares outstanding in Unibet Group plc is 28,309,851 ordinary shares with a par value of GBP 0.005. Of the total outstanding shares, 89,203 from the Share buy-back programmes initiated in 2007 and 2011 continue to be held by Unibet.

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 14-17 and pages 55-56 of the Annual Report for the year ended 31 December 2013 available from www.unibetgroupplc.com.

Forthcoming financial reporting timetable

Interim Report January – September 2014
Full Year Report 2014

29 October 2014
11 February 2015

The Board of Directors and the CEO certify that the interim 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, 6 August 2014

Henrik Tjärnström
CEO

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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 Stockholm. Unibet is one of the largest privately-owned 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.ee, www.unibet.com.au, www.maria.com, www.mariacasino.ee and www.mariacasino.dk. Today, Unibet has 9.2 million registered customers in over 100 countries. Unibet is a member of the EGBA, European Gaming and Betting Association, RGA, Remote Gambling Association in the UK and is audited and certified by eCOGRA in relation to responsible and fair gaming.

Independent review report to Unibet Group plc

Report on the condensed consolidated interim financial statements

Our conclusion

We have reviewed the condensed consolidated interim financial statements, defined below, in the Interim report of Unibet Group plc for the six months ended 30 June 2014. Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated interim financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34, 'Interim Financial Reporting', as adopted by the European Union and the requirements of NASDAQ OMX Stockholm.

This conclusion is to be read in the context of what we say in the remainder of this report.

What we have reviewed

The condensed consolidated interim financial statements, which are prepared by Unibet Group plc, comprise:

- the consolidated balance sheet as at 30 June 2014;
- the consolidated income statement and statement of comprehensive income for the period then ended;
- the consolidated cash flow statement for the period then ended;
- the consolidated statement of changes in equity for the period then ended; and
- the explanatory notes to the condensed consolidated interim financial statements.

As disclosed in note 2, the financial reporting framework that has been applied in the preparation of the full annual financial statements of the group is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

The condensed consolidated interim financial statements included in the Interim report January – June 2014 have been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting', as adopted by the European Union and the requirements of NASDAQ OMX Stockholm.

What a review of condensed consolidated financial statements involves

We conducted our review in accordance with International Standard on Review Engagements (UK and Ireland) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Auditing Practices Board for use in the United Kingdom. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK and Ireland) and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have read the other information contained in the Interim report for the six months ended 30 June 2014 and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed consolidated interim financial statements.

Responsibilities for the condensed consolidated interim financial statements and the review

Our responsibilities and those of the directors

The Interim report for the six months ended 30 June 2014 including the condensed consolidated interim financial statements, is the responsibility of, and has been approved by, the directors. The directors are responsible for preparing the Interim report for the six months ended 30 June 2014 in accordance with the requirements of NASDAQ OMX Stockholm.

Our responsibility is to express to the company a conclusion on the condensed consolidated interim financial statements in the Interim report for the six months ended 30 June 2014 based on our review. This report, including the conclusion, has been prepared for and only for the company for the purpose of complying with the NASDAQ OMX Stockholm and for no other purpose. We do not, in giving this conclusion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing. The maintenance and integrity of the Unibet website is the responsibility of the directors; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website. Legislation in Malta and Sweden governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

PricewaterhouseCoopers LLP
Chartered Accountants
6 August 2014
1 Embankment Place,
London,
WC2N 6RH

CONSOLIDATED INCOME STATEMENT GBP 'm	Unaudited Q2 2014	Unaudited Q2 2013	Unaudited Jan - June 2014	Unaudited Jan - June 2013	Audited Full Year 2013
Continuing operations:					
Gross winnings revenue	77.1	62.0	153.6	129.6	268.0
Betting duties	-5.8	-3.5	-11.1	-7.2	-16.3
Marketing revenue share	-5.0	-4.2	-9.7	-8.7	-18.4
Other cost of sales	-11.1	-8.4	-20.5	-17.1	-35.0
Cost of sales	-21.9	-16.1	-41.3	-33.0	-69.7
Gross profit	55.2	45.9	112.3	96.6	198.3
Marketing costs	-19.9	-15.0	-35.9	-30.2	-58.3
Administrative expenses	-22.9	-22.7	-46.7	-45.1	-91.0
Underlying profit before items affecting comparability:	12.4	8.2	29.7	21.3	49.0
Settlement of litigation	-	-	-	-	-1.1
Amortisation of acquired intangible assets	-0.5	-0.8	-0.9	-1.7	-2.8
Adjustment to carrying value of contingent consideration	2.2	-	2.2	-	-
Net gain on disposal of Kambi	35.3	-	35.3	-	-
Foreign currency (loss) / gain on operating items	-0.5	-0.1	-0.8	0.2	-0.6
Profit from operations	48.9	7.3	65.5	19.8	44.5
Finance costs	-0.1	-0.1	-0.1	-1.1	-1.1
Finance income	0.3	0.0	0.3	0.0	0.1
Share of loss from associates	-0.1	-0.0	-0.2	-0.1	-0.2
Profit before tax	49.0	7.2	65.5	18.6	43.3
Underlying income tax expense	-1.2	-0.5	-2.4	-1.4	-3.2
Tax on disposal of Kambi	0.3	-	0.3	-	-
Income tax expense	-0.9	-0.5	-2.1	-1.4	-3.2
Profit after tax	48.1	6.7	63.4	17.2	40.1
Earnings per share (GBP)	1.707	0.238	2.255	0.616	1.434
Weighted average number of ordinary shares for the purposes of calculating basic earnings per share	28,177,020	27,949,702	28,113,592	27,942,474	27,959,892
Fully diluted earnings per share (GBP)	1.658	0.236	2.194	0.610	1.415
Weighted average number of ordinary shares for the purposes of calculating diluted earnings per share	29,012,952	28,207,724	28,897,948	28,216,437	28,330,762
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME GBP 'm	Unaudited Q2 2014	Unaudited Q2 2013	Unaudited Jan - June 2014	Unaudited Jan - June 2013	Audited Full Year 2013
Profit after tax for the period	48.1	6.7	63.4	17.2	40.1
Other comprehensive income					
Currency translation adjustments taken to equity	-4.0	-3.8	-4.8	2.2	-2.0
Total comprehensive income for the year	44.1	2.9	58.6	19.4	38.1

CONSOLIDATED BALANCE SHEET GBP 'm	Unaudited 30 Jun 2014	Unaudited 30 Jun 2013	Audited 31 Dec 2013
Assets			
Non-current assets			
Goodwill	146.6	153.8	150.4
Other intangible assets	31.6	41.0	40.0
Investment in associates	1.9	1.2	2.2
Property, plant and equipment	5.1	7.6	6.9
Deferred tax assets	1.7	1.2	1.7
Convertible bond	6.0	-	-
Loan to joint venture	2.7	1.1	2.2
	195.6	205.9	203.4
Current assets			
Trade and other receivables	13.8	15.3	14.9
Taxation recoverable	8.1	13.5	21.3
Cash and cash equivalents	58.1	41.0	54.9
	80.0	69.8	91.1
Total assets	275.6	275.7	294.5
Equity and liabilities			
Capital and reserves			
Share capital	0.1	0.1	0.1
Share premium	74.8	74.4	74.4
Currency translation reserve	7.2	16.1	12.0
Reorganisation reserve	-42.9	-42.9	-42.9
Retained earnings	133.8	131.5	155.7
Total equity	173.0	179.2	199.3
Non-current liabilities			
Other non-current liabilities	-	3.5	3.3
Deferred tax liability	1.2	0.6	1.3
	1.2	4.1	4.6
Current liabilities			
Borrowings	16.0	11.9	-
Trade and other payables	35.9	28.6	29.9
Customer balances	34.4	32.8	32.7
Deferred income	2.6	1.7	2.0
Tax liabilities	12.5	17.4	26.0
	101.4	92.4	90.6
Total liabilities	102.6	96.5	95.2
Total equity and liabilities	275.6	275.7	294.5

CONSOLIDATED CASH FLOW STATEMENT GBP 'm	Unaudited Q2 2014	Unaudited Q2 2013	Unaudited Jan - June 2014	Unaudited Jan - June 2013	Audited Full Year 2013
Operating activities					
Profit from operations	48.9	7.3	65.5	19.8	44.6
Adjustments for:					
Depreciation of property, plant and equipment	0.8	0.8	1.7	1.6	3.3
Amortisation of intangible assets	4.0	3.9	7.9	7.7	15.6
Loss on disposal of property, plant & equipment	0.2	-	0.2	-	0.0
Net gain on disposal of Kambi	-35.3	-	-35.3	-	-
Adjustment to fair value of contingent consideration	-2.4	-	-2.4	-	-
Share-based payment	0.1	0.1	0.2	0.1	0.4
Operating cash flows before movements in working capital	16.3	12.1	37.8	29.2	63.9
(Increase) / decrease in trade and other receivables	-1.7	0.6	-4.4	0.1	0.4
Increase / (decrease) in trade and other payables, including customer balances	11.7	-5.8	14.1	-5.1	-2.0
Cash generated from operations	26.3	6.9	47.5	24.2	62.3
Income taxes paid net of tax refunded	-0.1	-0.2	-2.5	-0.6	-1.5
Net cash generated from operating activities	26.2	6.7	45.0	23.6	60.8
Investing activities					
Investment in associate	-	-	-	-	-1.1
Convertible bond subscription	-6.0	-	-6.0	-	-
Interest received	0.1	0.0	0.1	0.0	0.1
Interest paid	-0.1	-0.0	-0.1	-0.1	-0.5
Purchases of property, plant and equipment	-0.7	-1.1	-1.8	-2.3	-3.6
Development and acquisition costs of intangible assets	-3.6	-4.3	-7.2	-8.2	-16.0
Loans granted to joint venture	-0.3	-1.1	-0.5	-1.1	-2.2
Net cash used in investing activities	-10.6	-6.5	-15.5	-11.7	-23.3
Financing activities					
Dividends paid	-31.1	-19.6	-31.1	-19.6	-19.6
Disposal of treasury shares	1.2	0.1	2.1	0.2	1.3
Proceeds of issue of new shares for share options	0.4	0.1	0.4	0.1	0.1
Proceeds from borrowings	16.3	11.8	16.3	11.8	11.8
Repayment of borrowings	-	-	-	-14.4	-26.0
Net cash used in financing activities	-13.2	-7.6	-12.3	-21.9	-32.4
Net cash from disposal of Kambi	-11.3	-	-11.3	-	-
Net (decrease) / increase in cash and cash equivalents	-8.9	-7.4	5.9	-10.0	5.1
Cash and cash equivalents at beginning of period	69.3	48.5	54.9	49.9	49.9
Effect of foreign exchange rate changes	-2.3	-0.1	-2.7	1.1	-0.1
Cash and cash equivalents at end of period	58.1	41.0	58.1	41.0	54.9

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY GBP 'm	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Q2 2014	Q2 2013	Jan - June 2014	Jan - June 2013	Full Year 2013
Opening balance at beginning of period	214.9	195.6	199.3	179.0	179.0
Comprehensive income					
Profit for the period	48.1	6.7	63.4	17.2	40.1
Other comprehensive income:					
Translation adjustment	-4.0	-3.8	-4.8	2.2	-2.0
	44.1	2.9	58.6	19.4	38.1
Transactions with owners					
Share options - value of employee services	0.1	0.1	0.2	0.1	0.4
Proceeds from shares issued	0.3	0.1	0.4	0.1	0.1
Disposal of treasury shares	1.2	0.1	2.1	0.2	1.3
Dividend paid	-31.1	-19.6	-31.1	-19.6	-19.6
Distribution of Kambi	-56.5	-	-56.5	-	-
	-86.0	-19.3	-84.9	-19.2	-17.8
Closing balance at end of period	173.0	179.2	173.0	179.2	199.3

Notes to the condensed financial statements

1: General information

Unibet Group plc ('the Company') and its subsidiaries (together, 'the Group') is an online gambling business with over 9.2 million registered customers worldwide as at 30 June 2014 and is one of the largest non state-run, publicly quoted online gambling operators in the European market.

The Company is a limited liability company incorporated and domiciled in Malta. The Group also has subsidiaries in Malta, the UK, Sweden, France, Italy and Australia.

The Company is only listed on the NASDAQ OMX Stockholm.

This condensed consolidated interim financial information was approved for issue on 6 August 2014.

2: Basis of preparation

This condensed interim financial information for the half-year ended 30 June 2014 has been prepared in accordance with IAS 34, 'Interim financial reporting'. The interim condensed financial report should be read in conjunction with the annual financial statements (Annual Report) for the year ended 31 December 2013.

The next annual financial statements will be prepared in accordance with IFRS as adopted by the European Union and drawn up to the year ending 31 December 2014.

3: Significant accounting policies

The same accounting policies, presentation and methods of computation are followed in these consolidated interim financial statements as were applied in the preparation of the Group's consolidated financial statements for the year ended 31 December 2013.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

There are no new International Financial Reporting Standards or Interpretations implemented during the period that had a material effect on these consolidated interim financial statements.

4: Items affecting comparability

The Group defines items affecting comparability as those items which, by their size or nature in relation to both the Group and individual segments, should be separately disclosed in order to give a full understanding of the Group's underlying financial performance, and aid comparability of the Group's results between periods.

Items affecting comparability include, to the extent they are material, merger and acquisition transaction costs, gains or losses on the disposal of assets, impairments (or subsequent reversal) of the carrying value of assets, amortisation of acquired assets, changes in carrying value of contingent consideration, and foreign currency gains and losses on operating items.

GBP 'm	Six months ended 30-Jun-14	Six months ended 30-Jun-13	Full Year 2013
Settlement of litigation	-	-	-1.1
Amortisation of acquired intangible assets	-0.9	-1.7	-2.8
Adjustment to carrying value of contingent consideration	2.2	-	-
Net gain on disposal of Kambi	35.3	-	-
Foreign currency (loss) / gain on operating items	-0.8	0.2	-0.6
Total	35.8	-1.5	-4.5

Amortisation of acquired assets is the charge on IFRS 3 Business combination acquired assets over the useful economic life of the asset, and is included as part of the Group's total amortisation charge.

4: Items affecting comparability (continued)

The acquisition of Betchoice in February 2012 included an element of deferred consideration based on the financial results for the Australian business in 2014. At the time of the acquisition, the fair value of this contingent consideration was estimated as AUD 4 million (GBP 2.2 million at 30 June 2014 exchange rate).

While the final evaluation will be performed in early 2015 as required by the purchase agreement, Unibet now estimates that no deferred consideration will be payable.

Accordingly an adjustment to the fair value of contingent consideration of GBP 2.2 million is recorded as a non-recurring item during the second quarter.

Adjustment to carrying value of other non-current liabilities is the removal of the liability relating to the Kambi employee share scheme following the disposal of the Kambi business.

Divestment of Kambi relates to the one-off non-cash net gain on disposal of the Kambi business in accordance with IFRIC 17 as outlined in note 12.

5: Operating Segments

(a) Reconciliation of segment revenues to profit from operations

For the six months ended 30 June 2014 GBP 'm	Nordic Region	Western Europe	Central, Eastern & Southern Europe	Other	Total
Gross winnings revenue as reported	74.0	60.0	13.8	5.8	153.6
Cost of sales	-17.4	-19.0	-4.0	-0.9	-41.3
Gross profit	56.6	41.0	9.8	4.9	112.3
Marketing costs					-35.9
Administrative expenses					-46.7
Items affecting comparability					35.8
Profit from operations					65.5

For the six months ended 30 June 2013 GBP 'm	Nordic Region	Western Europe	Central, Eastern & Southern Europe	Other	Total
Gross winnings revenue as reported	70.3	41.1	12.7	5.5	129.6
Cost of sales	-15.2	-12.1	-4.6	-1.1	-33.0
Gross profit	55.1	29.0	8.1	4.4	96.6
Marketing costs					-30.2
Administrative expenses					-45.1
Items affecting comparability					-1.5
Profit from operations					19.8

(b) Product revenues by principal product groups

GBP 'm	Six months ended 30-Jun-14	Six months ended 30-Jun-13
Sports Betting (after Free Bets)	64.8	49.0
Casino	72.8	63.7
Poker	4.1	7.4
Other	11.9	9.5
Total Gross winnings revenue	153.6	129.6

6: Intangible assets and property, plant & equipment

Six months ended 30 June 2014 GBP 'm	Goodwill	Other intangible assets	Property, plant & equipment
Opening net book amount 1 January 2014	150.4	40.0	6.9
Additions	-	7.2	1.8
Disposals	-	-0.0	-0.2
Disposals relating to Kambi	-	-6.4	-1.5
Currency translation adjustment	-3.8	-1.3	-0.2
Amortisation / depreciation	-	-7.9	-1.7
Closing net book amount at 30 June 2014	146.6	31.6	5.1

Six months ended 30 June 2013 GBP 'm	Goodwill	Other intangible assets	Property, plant & equipment
Opening net book amount 1 January 2013	152.6	39.7	6.8
Additions	-	8.2	2.3
Currency translation adjustment	1.2	0.8	0.1
Amortisation / depreciation	-	-7.7	-1.6
Closing net book amount at 30 June 2013	153.8	41.0	7.6

7: Share capital and share premium

GBP 'm	Number of shares (millions)	Share capital	Share premium	Total
Opening balance 1 January 2014	28.3	0.1	74.4	74.5
Increase in issued shares	0.0	0.0	0.4	0.4
At 30 June 2014	28.3	0.1	74.8	74.9

GBP 'm	Number of shares (millions)	Share capital	Share premium	Total
Opening balance 1 January 2013	28.3	0.1	74.3	74.4
Increase in issued shares	0.0	-	0.1	0.1
At 30 June 2013	28.3	0.1	74.4	74.5

Employee share option scheme:

During the first half of 2014, a total of 184,358 share options were exercised.

In connection with the exercise of employee share options, 26,729 ordinary shares were issued at a par value of GBP 0.005, at an option price of SEK 152.3, SEK 144 and SEK 140. Accordingly, Unibet has received a total of GBP 358,522, of which GBP 134 was an increase in issued share capital and GBP 358,389 was an increase in share premium.

The remainder of 157,629 share options were exercised using SDRs from Unibet's Share buy back programme initiated in 2007 and 2011. The 157,629 SDRs were sold for net proceeds to the Company of GBP 2,114,846, which has, in full, been taken to equity. The options were exercised with prices of SEK 152.3 and SEK 140.

7: Share capital and share premium (continued)

During the first half of 2013, a total of 24,473 share options were exercised.

In connection with the exercise of employee share options, 6,856 ordinary shares were issued at a par value of GBP 0.005, at an option price of GBP 12.72. Accordingly, Unibet received a total of GBP 87,208, of which GBP 34 was an increase in issued share capital and GBP 87,174 was an increase in share premium.

The remainder of 17,617 share options were exercised using SDRs from Unibet's Share buy back programme initiated in 2007 and 2011. The 17,617 SDRs were sold for net proceeds to the Company of GBP 232,326, which was, in full, taken to equity. The options were exercised with prices of GBP 12.72, GBP 13.07, GBP 15.74 and GBP 17.95.

8: Borrowing and loans

GBP 'm	30-Jun-14	30-Jun-13
Current	16.0	11.9
Total	16.0	11.9

Movements in borrowings are analysed as follows:

Opening balance 1 January 2014	-
Drawdown of borrowings	16.3
Repayment of borrowings	-
Translation gain on borrowings	-0.3
At 30 June 2014	16.0
Opening balance 1 January 2013	13.5
Drawdown of borrowings	11.8
Repayment of borrowings	-14.5
Translation loss on borrowings	1.1
At 30 June 2013	11.9

9: Dividends

A dividend of GBP 1.100 per ordinary share was approved at the AGM on 20 May 2014 and was paid on 28 May 2014. At the AGM shareholders also approved a distribution in kind of Kambi Group plc and for each share/SDR in Unibet the holder received one share in Kambi Group plc. The Kambi share is trading on NASDAQ OMX First North since 2 June 2014.

10: Related party transactions

Related party transactions during the period ended 30 June 2014 totalled less than 0.1m GBP (2013: GBP Nil).

11: Foreign exchange movements

Unibet operates internationally and results can be significantly influenced by changes in exchange rates, especially between the GBP, EUR, SEK, DKK, AUS and NOK. The impact of exchange rates is summarised below:

GBP 'm	Six months ended 30-Jun-14	Six months ended 30-Jun-13
Included in items affecting comparability:		
Exchange (loss) / gain on operating assets and liabilities	-0.8	0.2
Included in finance costs		
Translation gain / (loss) on borrowings	0.3	-1.1

12: Kambi disposal

On 20 May 2014, the Unibet Group plc AGM decided to distribute all shares in Kambi Group plc to Unibet shareholders. Following this decision Kambi was divested via a dividend in specie to the shareholders of Unibet on a one for one share basis. The disposal has been accounted for accordingly under IFRIC 17 'Distributions of Non-cash Assets to Owners' resulting in a GBP 35.3 million one-off, non-cash, net gain on disposal outlined in the table below:

GBP 'm	30-Jun-14
Fair value of distribution to Unibet shareholders	56.5
Carrying value of Kambi	-19.7
FX recognition from reserves	-0.4
Direct costs of disposal	-2.0
Release of cash settled liability	0.9
Total net gain on disposal	35.3

13: Convertible bond

In May 2014, Unibet subscribed to a GBP 6.0 million convertible bond issued by Kambi as part of the disposal. The bond has an embedded contingent option to provide change of control protection to both Unibet and Kambi. The option can only be exercised on the occurrence of limited trigger events. The fair value of the option at 30 June is GBP 0.6 million.

14: Contingent liabilities

Currently the Group has not provided for potential or actual claims arising from the promotion of gaming activities in certain jurisdictions. Based on current legal advice the Directors do not anticipate that the outcome of proceedings and potential claims, if any, will have a material adverse effect upon the Group's financial position. Further details can be found in the General Legal Environment section of the 2013 Annual Report, on pages 28 and 29.

KEY RATIOS

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

	Unaudited Q2 2014	Unaudited Q2 2013	Unaudited Jan - June 2014	Unaudited Jan - June 2013	Audited Full Year 2013
Operating margin, % (Profit from operations/revenue for the period)	63%	12%	43%	15%	17%
Return on total assets, % (Profit after tax/average of opening and closing assets for the period)	17%	2%	22%	6%	14%
Return on average equity, % (annualised) (EBIT/average of opening and closing equity for the period)	101%	16%	70%	22%	24%
Equity/assets ratio, %	63%	65%	63%	65%	68%
EBITDA margin, %	70%	22%	49%	26%	27%
Net cash/EBITDA (rolling 12 months basis)	0.217	0.151	0.217	0.151	0.349
Employees at period end	635	875	635	875	909
Gross cash per share (GBP) (cash at end of period/number of shares at end of period)	2.052	1.450	2.052	1.450	1.940
Net cash less debt per share (GBP) (total cash at period end less customer liabilities and borrowings/number of shares at end of period)	0.272	-0.128	0.272	-0.128	0.783
Operating cash flow before movements in working capital per share (GBP)	0.578	0.434	1.345	1.046	2.281
Earnings per share (GBP)	1.707	0.238	2.255	0.616	1.434
Fully diluted earnings per share (GBP)	1.658	0.236	2.194	0.610	1.415
Number of shares at period end ¹	28,309,851	28,283,122	28,309,851	28,283,122	28,283,122
Fully diluted number of shares at period end	28,915,076	28,559,224	28,915,076	28,559,224	28,865,510
Average number of shares	28,177,020	27,949,702	28,113,592	27,942,474	27,959,892
Average number of fully diluted shares	29,012,952	28,207,724	28,897,948	28,216,437	28,330,762

¹ During Q2 2014, 24,000 shares were issued by the company as a result of the exercise of employee share options, leaving a total of 28,309,851 issued shares as at 30 June 2014. 86,281 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 Q2 2014, bringing the balance of repurchased shares to 89,203 as at 30 June 2014. 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 winnings revenue by region (based on country of residence of customer)
(GBP 'm)

SPORTS BETTING BY REGION	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1	2014 YTD	2013 FY	2012 FY
Gross winnings revenue									
Nordics	12.2	13.1	12.4	11.5	10.0	12.4	25.3	46.3	38.8
Western Europe	16.2	16.1	13.5	8.6	8.3	10.4	32.3	40.8	33.2
Central, Eastern and Southern Europe	2.6	2.9	2.1	2.2	3.3	1.5	5.5	9.1	7.5
Other	0.9	0.8	0.7	1.7	1.2	1.9	1.7	5.5	7.8
Total	31.9	32.9	28.7	24.0	22.8	26.2	64.8	101.7	87.3

Quarterly Year-on-Year & Year-on-Year growth %									
Nordics	22%	6%	10%	47%	19%	10%	13%	19%	18%
Western Europe	95%	54%	32%	31%	12%	16%	73%	23%	76%
Central, Eastern and Southern Europe	-21%	92%	3%	119%	84%	-45%	15%	21%	-11%
Other	-25%	-57%	-77%	-11%	-23%	48%	-45%	-29%	1700%
Total	40%	25%	8%	39%	19%	8%	32%	16%	44%

OTHER PRODUCTS - CASINO, POKER, & OTHER GAMES BY REGION	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1	2014 YTD	2013 FY	2012 FY
Gross winnings revenue									
Nordics	24.8	23.9	26.3	24.2	23.4	24.5	48.7	98.4	84.3
Western Europe	14.4	13.3	12.6	10.2	11.1	11.3	27.7	45.2	37.9
Central, Eastern and Southern Europe	4.1	4.2	4.6	4.1	3.5	4.4	8.3	16.6	14.1
Other	1.9	2.2	2.2	1.5	1.2	1.2	4.1	6.1	3.1
Total	45.2	43.6	45.7	40.0	39.2	41.4	88.8	166.3	139.4

Quarterly Year-on-Year & Year-on-Year growth %									
Nordics	6%	-2%	9%	16%	19%	24%	2%	17%	22%
Western Europe	30%	18%	31%	13%	13%	19%	24%	19%	27%
Central, Eastern and Southern Europe	17%	-6%	18%	28%	15%	11%	5%	18%	-3%
Other	58%	94%	175%	119%	71%	28%	71%	96%	53%
Total	15%	5%	19%	19%	18%	21%	10%	19%	20%

TOTAL BY REGION	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1	2014 YTD	2013 FY	2012 FY
Gross winnings revenue									
Nordics	37.0	37.0	38.7	35.7	33.4	36.9	74.0	144.7	123.1
Western Europe	30.6	29.4	26.1	18.8	19.4	21.7	60.0	86.0	71.1
Central, Eastern and Southern Europe	6.7	7.1	6.7	6.3	6.8	5.9	13.8	25.7	21.6
Other	2.8	3.0	2.9	3.2	2.4	3.1	5.8	11.6	10.9
Total	77.1	76.5	74.4	64.0	62.0	67.6	153.6	268.0	226.7

Share of total %									
Nordics	48%	49%	52%	56%	54%	55%	48%	54%	54%
Western Europe	40%	38%	35%	29%	31%	32%	39%	32%	31%
Central, Eastern and Southern Europe	9%	9%	9%	10%	11%	9%	9%	10%	10%
Other	3%	4%	4%	5%	4%	4%	4%	4%	5%

Quarterly Year-on-Year & Year-on-Year growth %									
Nordics	11%	0%	9%	25%	19%	19%	5%	18%	20%
Western Europe	58%	35%	32%	20%	13%	17%	46%	21%	46%
Central, Eastern and Southern Europe	-1%	19%	13%	50%	41%	-11%	9%	19%	-6%
Other	17%	0%	-24%	24%	6%	40%	5%	6%	343%
Total	24%	13%	15%	25%	18%	16%	19%	18%	28%

NON-STATUTORY ANALYSIS OF GROSS WINNINGS REVENUE

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

Gross winnings revenue by product (after Free Bets)
(GBP 'm)

TOTAL BY PRODUCT	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1	2014 YTD	2013 FY	2012 FY
Gross winnings revenue									
Sports Betting	31.9	32.9	28.7	24.0	22.8	26.2	64.8	101.7	87.3
Casino & Games	37.5	35.3	36.0	31.9	31.4	32.3	72.8	131.6	106.3
Poker	1.7	2.4	3.2	2.9	3.1	4.3	4.1	13.5	16.7
Other	6.0	5.9	6.5	5.2	4.7	4.8	11.9	21.2	16.4
Total	77.1	76.5	74.4	64.0	62.0	67.6	153.6	268.0	226.7
Share of total %									
Sports Betting	41%	43%	39%	38%	37%	39%	42%	38%	39%
Casino & Games	49%	46%	48%	50%	50%	48%	47%	49%	47%
Poker	2%	3%	4%	4%	5%	6%	3%	5%	7%
Other	8%	8%	9%	8%	8%	7%	8%	8%	7%
Quarterly Year-on-Year & Year-on-Year growth %									
Sports Betting	40%	25%	9%	38%	19%	8%	32%	16%	44%
Casino & Games	19%	9%	19%	25%	23%	29%	14%	24%	25%
Poker	-45%	-43%	-17%	-26%	-23%	-12%	-45%	-19%	4%
Other	28%	22%	48%	26%	27%	15%	25%	29%	13%

Sports Betting gross margins
(GBP 'm)

	2014 Q2	2014 Q1	2013 Q4	2013 Q3	2013 Q2	2013 Q1	2014 YTD	2013 FY	2012 FY
Sports Betting Stakes	460.6	412.5	390.1	335.8	343.8	393.9	873.1	1,463.6	1,268.5
<i>Sports Betting Gross winnings revenue:</i>									
Live Betting	15.9	16.3	14.0	12.7	12.8	12.7	32.2	52.2	36.7
<i>Live Betting Margin %</i>	5.3%	6.2%	5.8%	5.9%	5.9%	5.2%	5.7%	5.7%	4.9%
<i>Live Betting Share %</i>	43.2%	45.1%	43.5%	47.2%	51.6%	44.6%	44.1%	46.4%	37.4%
Pre-game Betting	20.9	19.9	18.2	14.2	12.0	15.8	40.8	60.2	61.5
<i>Pre-game Betting Margin %</i>	13.0%	13.4%	12.4%	11.9%	9.5%	10.5%	13.2%	11.1%	11.8%
<i>Pre-game Betting Share %</i>	56.8%	54.9%	56.5%	52.8%	48.4%	55.4%	55.9%	53.6%	62.6%
Total before Free Bets	36.8	36.2	32.2	26.9	24.8	28.5	73.0	112.4	98.2
<i>Sports Betting margin % (before FB)</i>	8.0%	8.8%	8.3%	8.0%	7.2%	7.2%	8.4%	7.7%	7.7%
Free Bets	-4.9	-3.3	-3.5	-2.9	-2.0	-2.3	-8.2	-10.7	-10.9
Total after Free Bets	31.9	32.9	28.7	24.0	22.8	26.2	64.8	101.7	87.3
<i>Sports Betting margin % (after FB)</i>	6.9%	8.0%	7.4%	7.2%	6.7%	6.7%	7.4%	7.0%	6.9%