

GLOBAL GAMING

Interim report January-September 2018



Third quarter, July-September 2018

- Revenue increased by 93 percent to SEK 253.1m (131.4)
- Operating profit increased to SEK 60.3m (42.1)
- Profit after tax improved to SEK 54.3m (37.0), equivalent to earnings per share of SEK 1.33 (0.96).
- Operating cash flow was SEK 59.8m (60.8).

Interim period, January-September 2018

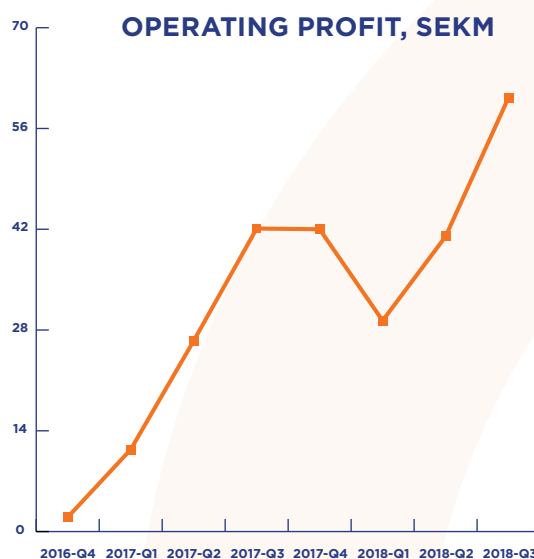
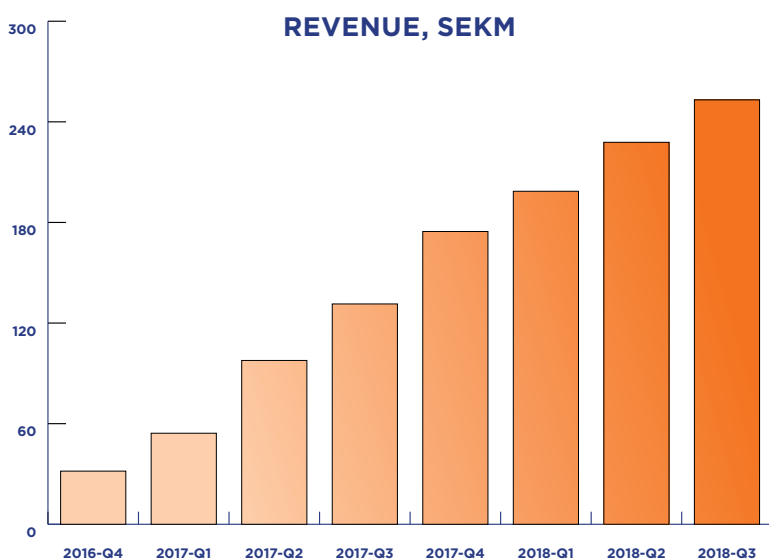
- Revenue increased to SEK 679.5m (283.4), equivalent to growth of 140 percent.
- Operating profit totalled SEK 130.6m (80.0), equivalent to an increase of 63 per cent.
- Profit after tax was SEK 109.0m (70.4), equivalent to earnings per share of SEK 2.70 (1.82).
- Operating cash flow was SEK 154.1m (73.3).

Other significant events during the quarter

- The Board has appointed Joacim Möller as the CEO and Group Chief Executive with effect from 14 August.
- The subsidiary SafeEnt Ltd, Malta, has been granted an Estonian gaming licence.
- Global Gaming submitted an application for a Swedish gaming licence on 1 August.
- The Group has signed a contract with the sports betting supplier Kambi.

Events after the end of the period

- The Group has decided to end its Whitelabel operations.



KEY FINANCIAL DATA, SEKM	Jul-Sep	Jul-Sep	Δ	Jan-Sep	Jan-Sep	Δ	Full year
	2018	2017		2018	2017		
Revenue	253.1	131.4	93%	679.5	283.4	140%	458.0
Gross profit	163.3	77.2	112%	410.6	161.0	155%	267.2
Gross margin	65%	59%	-	60%	57%	-	58%
Operating profit	60.3	42.1	43%	130.6	80.0	63%	122.0
Operating margin	24%	32%	-	19%	28%	-	27%
Profit after tax	54.3	37.0	47%	109.0	70.4	55%	108.3
Earnings per share, SEK	1.33	0.96	39%	2.70	1.82	48%	2.78
Operating cash flow	59.8	60.8	-2%	154.1	73.3	110%	124.3

Eighth consecutive quarter of growth

During the third quarter our revenue increased by 93 percent compared with the same quarter of the previous year, and growth was 11 percent higher than in the previous quarter. Impressive growth in light of the sharply increased competition in the Swedish market and in view of the fact that in the latter part of the quarter we scaled down our marketing of Ninja Casino.



The fact that we topped the Deloitte's Sweden Technology Fast 50 list as Sweden's fastest-growing technology company on 14 November is confirmation of our incredible journey of growth. Further proof that our PayNPlay concept, which has now gained a firm foothold both in the industry and with the legislators, has set a new standard.

Gaming revenue for Ninja Casino rose by 11 percent (NGR) compared with the second quarter of the year, and deposits rose by 9 percent over the same period. Ninja Casino contributed 91 percent of Group revenue during the quarter. Use of mobile devices for Ninja Casino has always been high and continues to be so. Mobile gaming increased to 75 percent during the third quarter.

The third quarter also brought results from re-negotiated contracts with our suppliers, and we consequently anticipate a further improvement in gross margin in the coming quarter. We now also have a new contract in place for the payment solution. As our business model is based on a very large number of transactions, our assumption is that the new contract will give us a greater impact than if we were a traditional online casino.

We have also made the strategic decision to focus our resources entirely on the more profitable B2C operation. This means that the scaling-down

of the Whitelabel operation we have started during the year will continue according to plan and that we will not be launching a new offering as we had initially planned.

Work on our our platform progressed undiminished during the autumn, and we will be launching Ninja Casino on it in Estonia. We look forward to working with our successful concept on a regulated market in which we see potential. Our new front-end platform will, in addition, keep us at the technological forefront for a considerable time to come.

The process of applying for a Swedish gaming licence is progressing, and we have useful dialogue with the Swedish Gaming Authority. We therefore look forward with confidence to receiving positive news.

Despite reduced marketing during the third quarter, Ninja Casino held onto its position as one of Sweden's strongest brands. When we step up our marketing efforts again during the industry's strongest period, I firmly believe that the fourth quarter will become another quarter of growth for Ninja Casino.

Joacim Möller
CEO and
Group Chief Executive



About Global Gaming

The Group's operations are focused on the development and provision of online gaming, particularly casino games.

The company's proprietary platform is used to supply gaming services primarily to own brands (B2C). The platform handles payments, customer information, transactions and gaming offers. Global Gaming has an objective to supply innovative and secure gaming services and, in addition to what is considered standard for responsible gaming in the industry (such as the option for end-customers to limit their deposits/withdrawals and levels), has also developed the "PayNPlay" concept which is based on self-registration through an eID in the local country. Verification of identity before any transaction (deposit or gaming) means that no under-age gamers can take part and also guarantees that an identity that has previously been blocked due to problem gambling cannot lift this block by simply creating a new account.

In addition to the brands on its own platform, Global Gaming operates and markets a number of brands on a platform from Aspire Global.

Global Gaming shares have been listed for trading on Nasdaq First North since 19 October 2017 under the ticker GLOBAL.

The company's registered office is in Stockholm.

Read more about the Group at globalgaming.com

Group revenue and profit

REVENUE

Revenue during the quarter totalled SEK 253.1m (131.4), up 93 percent, and during the interim period revenue increased by 140 percent to SEK 679.5m (283.4). This continued growth was largely due to the success of Ninja Casino in the

Nordic region, where net gaming revenue (NGR) rose by 11 percent from the 2nd quarter of 2018. Ninja Casino accounted for 91 percent of Group revenue during the quarter. Of the number of customers on the Ninja Casino platform, 75 percent played through mobile devices during the quarter and 73 percent during the whole interim period.

GROSS MARGIN

Group gross margin rose to 65 (69) percent during the quarter and was 60 (57) percent for the whole interim period. Compared with the previous quarter, gross margin rose by five percentage points.

Global Gaming has successfully renegotiated contracts with suppliers of both games and payment solutions. The PayNPlay concept in itself means more transactions, with the result that payment expenses are higher than in games on traditional gaming sites. The company anticipates that the costs of these services will continue to fall in percentage terms over the coming quarter as a result of increased volumes and new contracts.

During the quarter, Ninja Casino made use of results-based marketing, known as affiliates. These costs are reported under operating expenses in gaming activity and therefore have an impact on gross margin. During the quarter, Ninja Casino principally used CPA (cost per acquisition, payment per supplied customer), where a fixed agreed price is paid directly when a gamer makes a deposit. CPA does not result in any more obligations towards affiliate partners, which is otherwise common practice in the industry. This makes the cost base front-heavy in relation to expected revenue. Global Gaming has also started using revenue sharing for Ninja Casino with affiliates on a limited scale since August. The company paid SEK 11.4m for results-based marketing for Ninja Casino during the quarter and SEK 36.8m for the interim period, of which SEK 0.6m related to revenue sharing during the quarter. Results-based marketing expenses accounted for around 5 percent of revenue during the quarter.

Gross margin is expected to continue to rise over the coming quarter.

MARKETING EXPENSES

Marketing expenses totalled SEK 68.6m (20.5) during the quarter and SEK 200.7m (46.4) for the whole interim period.

The increase was largely attributable to continued marketing efforts for the Ninja Casino brand and SpellLandet on the Nordic market. Marketing campaigns were launched through television, radio and digital media, but also through offline media.

Marketing expenses represented around 27 percent of revenue during the quarter. Expenses as a proportion of revenue may vary widely over time depending on the intensity of various campaigns and/or launches on new markets.

OTHER EXTERNAL EXPENSES

Other external expenses totalled SEK 11.8m (4.8) during the quarter and SEK 29.1m (11.8) for the whole interim period. The increase in expenses is principally an effect of scale-up of the Group in order to safeguard growth and expansion.

EMPLOYEE EXPENSES

Employee expenses totalled SEK 21.2m (8.1) during the quarter, and SEK 51.4m (19.5) during the interim period.

The average number of employees during the interim period was 89 (36) and the number of employees at the end of the reporting period was 117 (48).

Global Gaming will continue to grow and increase the number of employees both in Sweden and abroad over the coming quarters. The greatest focus is on the group's operation in Malta, which at the end of the quarter had 49 employees. The Group is expected to have a total of 140 employees at the end of 2018.

CAPITALISED DEVELOPMENT EXPENDITURE

Capitalised development expenditure totalled SEK 1.1m (0.0) for the quarter and SEK 1.3m (0.0) for the interim period. Capitalised development

expenditure was 5 percent of employee expenses during the quarter.

Capitalised development expenditure is expected to increase during the coming quarter.

TAX

Tax totalled SEK 6.0m (5.1) during the quarter, and tax expense during the interim period totalled SEK 21.6m (9.6). The rate of tax on pre-tax profit in the quarter was SEK 10 (12) percent and in the interim period was SEK 17 (12) percent.

Lump-sum tax of SEK 7.1m was charged against profit during the interim period as a result of an intra-Group transaction through which the Swedish parent company sold intellectual property rights for technology to one of the Group's subsidiaries in Malta.

PROFIT

Operating profit (EBIT) for the quarter was SEK 60.3m (42.1), and operating profit for the whole interim period increased to SEK 130.6m (80.0). Operating margin for the interim period was 19.2 percent (28.2).

Profit before tax for the quarter was SEK 60.3m (42.1) and profit after tax was SEK 54.3m (37.0), equivalent to earnings per share of SEK 1.33 (0.96). Group profit before tax for the whole interim period was SEK 130.6m (80.0) and profit after tax was SEK 109.0m (70.4), equivalent to earnings per share of SEK 2.70 (1.82).

Cash flow, investments and financial position

CASH AND CASH EQUIVALENTS AND CUSTOMER BALANCES

Cash and cash equivalents at the end of the interim period were SEK 258.4m (81.6). Current gamer liabilities and jackpot liabilities were SEK 7.4m (4.7), while current receivables from payment providers were SEK 12.9m (20.5).

CASH FLOW

Cash flow from operating activities for the interim period was SEK 154.1m (73.3).

FINANCING

Global Gaming has a strong cash flow from operating activities and does not utilise any interest-bearing external financing. A small new share issue of SEK 7.2m was made during the interim period as a result of an options programme from 2016 expiring and all the shares being subscribed for.

Equity

Group equity at the balance-sheet date was SEK 296.6m (165.4), equivalent to SEK 7.26 (4.28) per share. During the interim period the Group has paid a dividend of SEK 57.2m (5.8), equivalent to SEK 1.40 (0.15) per share.

SEK 7.2m was contributed to the company in a new share issue carried out in March, where the options holders in the 2016/2018 options programme (the then CEO, CFO and CMO) chose to subscribe to all the shares. The company's number of shares increased by 1.2 million shares, and share capital increased by SEK 1.2m.

Employees of the company bought 650,000 warrants under the 2017/2020 programme. The strike price is SEK 25 per option.

Other significant events during the quarter

The Board has appointed Joacim Möller as the CEO and Group Chief Executive with effect from 14 August.

The subsidiary SafeEnt Ltd, Malta, has been granted an Estonian gaming licence.

Global Gaming submitted an application for a Swedish gaming licence through the subsidiary SafeEnt Ltd on 1 August.

The Group has signed a contract with the sports betting supplier Kambi and will consequently be launching the sports betting vertical.

No other significant events occurred during the quarter.

Significant events after the end of the period

The Group has decided to end its Whitelabel operation (B2B) to enable it to focus on own brands (B2C).

No other significant events have occurred since the end of the period.

Parent company

Global Gaming 555 AB's operation consists of management, consultancy in IT and production. Revenue for the period in the parent company was SEK 63.9m (17.0) and profit after tax was SEK 29.2m (-3.2). Cash and cash equivalents at the end of the period totalled SEK 44.3m (51.3).

The parent company sold its technology intellectual property rights during the interim period to a subsidiary in Malta, for SEK 42m.

2019 Annual General Meeting

The Annual General Meeting of Global Gaming will be held in Stockholm on 16 May 2019 (time and venue will be announced later).

Nomination Committee

In accordance with a decision of the Annual General Meeting on 16 May 2018, the members of the Global Gaming Nomination Committee ahead of the 2018 AGM are to be appointed by the up to three largest shareholders/shareholder groups in the company in terms of number of votes at the end of September who wish to appoint a representative. In addition, the Chairman of the Board has to be a member of the Nomination Committee. The following members have been appointed to the Nomination Committee ahead of the AGM in May 2019.

- Mika Leppänen, chair
- Ahti Tiainen
- Peter Eidensjö (Chairman of the Board)

At 30 September, the Nomination Committee

together represented around 28 percent of the total number of shares and votes in the company. The task of the Nomination Committee is to submit proposals ahead of the 2019 Annual General Meeting concerning the number of Board members to be elected by AGM, Board fees, the composition of the Board, the Chairman of the Board, election and remuneration of an auditor and the chair of the Annual General Meeting. In addition, the Nomination Committee has to submit proposals for new terms of reference for the Nomination Committee by the next Annual General Meeting. Shareholders wishing to submit proposals to the Nomination Committee can do so not later than 31 December 2018 by e-mail to valberedning@globalgaming.com or by post to the address: Global Gaming 555 AB, Valberedning, Hästvägen 4E, 212 35 Malmö.

Shares and shareholders

The shares listed on First North on 19 October are still being actively traded, and investor interest remains strong. The average turnover from the date of listing to 30 September was SEK 7.1m per day.

This report has been the object of review by the company's auditors.

Malmö, 22 November 2018

Joacim Möller
CEO and Group Chief Executive

The number of shares was unchanged during the quarter, and at the balance-sheet date the total number of outstanding shares and votes in Global Gaming 555 AB was 40,877,500

The three largest shareholders at the end of September 2018 were Mika Leppänen (through a nominee) with 16.2%, Ahti Tiainen (through a nominee) with 11.92% and Linde Invest APS (through a nominee) with 5.92%. The company had a total of 4,263 shareholders at 30 September 2018.

Financial calendar

Year-end report 2018: 28 February 2019

Annual report 2018: 25 April 2019

Interim report January-March 2019: 14 May 2019

Annual General Meeting: 16 May 2019

Interim report January-June 2019: 15 August 2018

Interim report January-September 2019:
21 November 2019

Year-end report 2019: 28 February 2020





Audit report

Global Gaming 555 AB, Corporate identity number 556721-0520

Introduction

We performed a review of the interim condensed financial information (the interim report) for Global Gaming 555 AB at 30 September 2018 and the nine-month period ending at that date. It is the Board of Directors and Chief Executive Officer who are responsible for preparing and presenting this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Orientation and scope of the review

We performed our review in accordance with the International Standard on Review Engagements ISRE 2410 , *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different orientation and a significantly smaller scope than an audit in accordance with ISA and good accounting practice in general. The review procedures undertaken in a review do not enable us to reach a level of assurance such that we are aware of all the material matters that might have been identified had an audit been performed. A conclusion stated on the basis of a review thus does not provide the assurance of a conclusion stated on the basis of an audit.

Conclusions

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34, and with the Swedish Annual Accounts Act, regarding the parent company.

Malmö, 22 November 2018.

KPMG AB

Jonas Nihlberg
Authorised Public Accountant

Condensed consolidated income statements

SEKM	Jul-Sep 2018	Jul-Sep 2017	Jan-Sep 2018	Jan-Sep 2017	Full year 2017
Revenue	253.1	131.4	679.5	283.4	458.0
Operating expenses in gaming operations	-89.8	-54.2	-268.9	-122.4	-190.8
Gross profit	163.3	77.2	410.6	161.0	267.2
Marketing expenses	-68.6	-20.5	-200.7	-46.4	-85.8
Other external expenses	-11.8	-4.8	-29.1	-11.8	-22.3
Employee expenses	-21.2	-8.1	-51.4	-19.5	-28.9
Capitalised development expenditure	1.1	0.0	1.3	0.0	0.0
Depreciation	-0.3	-0.1	-0.6	-0.1	-0.3
Other operating income/expenses	-2.2	-1.6	0.5	-3.2	-7.9
Operating expenses	-103.0	-35.1	-280.0	-81.0	-145.2
Operating profit	60.3	42.1	130.6	80.0	122.0
Financial income and expenses	0.0	0.0	0.0	0.0	0.0
Profit before tax	60.3	42.1	130.6	80.0	122.0
Tax	-6.0	-5.1	-21.6	-9.6	-13.7
Profit for period (attributable to the parent company shareholders)	54.3	37.0	109.0	70.4	108.3
Earnings per share					
Basic (SEK)	1.33	0.96	2.70	1.82	2.78
Diluted (SEK)	1.33	0.95	2.67	1.81	2.74
Gross margin, percent	64.5	58.8	60.4	56.8	58.3
Operating margin, percent	23.8	32.0	19.2	28.2	26.6

Condensed consolidated statement of comprehensive income

SEKM	Jul-Sep 2018	Jul-Sep 2017	Jan-Sep 2018	Jan-Sep 2017	Full year 2017
Profit for period	54.3	37.0	109.0	70.4	108.3
Other comprehensive income					
Items that have been reclassified or may be reclassified to profit for the period					
Exchange differences upon translation of foreign operations	-2.4	-1.2	8.0	-0.1	4.2
Other comprehensive income for the period	-2.4	-1.2	8.0	-0.1	4.2
Total comprehensive income for the period	51.9	35.8	117.0	70.3	112.5

Condensed consolidated balance sheets

SEKM	30.09.2018	30.09.2017	31.12.2017
Assets			
Intangible assets	86.0	78.6	80.9
Property, plant and equipment	3.2	0.6	1.8
Deferred tax liabilities	3.2	9.8	6.2
Other non-current receivables	0.0	0.5	-
Total non-current assets	92.4	89.5	88.9
Current receivables	28.8	33.5	32.1
Cash and cash equivalents	258.4	81.6	154.0
Total current assets	287.2	115.1	186.1
Total assets	379.6	204.6	275.0
Equity and liabilities			
Equity	296.6	165.4	229.6
Deferred tax liabilities	0.9	2.3	0.9
Total non-current liabilities	0.9	2.3	0.9
Other short-term liabilities	82.1	36.9	44.5
Total current liabilities	82.1	36.9	44.5
Total equity and liabilities	379.6	204.6	275.0

Condensed consolidated cash flow statements

SEKM	Jul-Sep 2018	Jul-Sep 2017	Jan-Sep 2018	Jan-Sep 2017	Full year 2017
Operating activities					
Profit before tax	60.3	42.1	130.6	80.0	122.0
Adjustment for items not included in cash flow	1.5	0.0	3.6	0.2	1.6
Tax paid	2.7	0.0	-10.3	-1.0	-1.0
Cash flow from operating activities before changes in working capital	64.5	42.1	123.9	79.2	122.6
Changes in working capital	-4.7	18.7	30.2	-5.9	1.7
Cash flow from operating activities	59.8	60.8	154.1	73.3	124.3
Investing activities					
Investments	-1.7	0.0	-3.3	-0.4	-1.8
Cash flow from investing activities	-1.7	0.0	-3.3	-0.4	-1.8
Financing activities					
New issue of shares	-	-	7.2	-	22.0
Dividend paid	-	-	-57.2	-5.8	-5.8
Cash flow from financing activities	0.0	0.0	-50.0	-5.8	16.2
Change in cash and cash equivalents	58.1	60.8	100.8	67.1	138.7
Cash and cash equivalents at start of period	202.3	20.8	154.0	14.5	14.5
Exchange rate differences, cash and cash equivalents	-2.0	0.0	3.6	0.0	0.8
Cash and cash equivalents at end of period	258.4	81.6	258.4	81.6	154.0

Condensed changes in Group equity

SEKM	Jul-Sep 2018	Jul-Sep 2017	Jan-Sep 2018	Jan-Sep 2017	Full year 2017
Opening balance	244.7	129.6	229.6	100.9	100.9
Total comprehensive income for the period	51.9	35.8	117.0	70.3	112.5
Changes in net worth excluding transactions with the company's owners	51.9	35.8	117.0	70.3	112.5
New issue of shares	-	-	7.2	-	22.0
Warrant premium received	-	0.0	-	0.0	0.0
Dividend paid	-	-	-57.2	-5.8	-5.8
Equity at end of period (attributable to the parent company shareholders)	296.6	165.4	296.6	165.4	229.6

Condensed parent company income statements

SEKM	Jan-Sep 2018	Jan-Sep 2017	Full year 2017
Revenue	63.9	17.0	54.8
Operating expenses	-26.4	-20.2	-31.8
Operating profit	37.5	-3.2	23.0
Financial items	0.0	0.0	39.4
Profit before tax	37.5	-3.2	62.4
Tax	-8.3	0.0	-5.1
Profit for the period and comprehensive income	29.2	-3.2	57.3

Condensed parent company balance sheets

SEKM	30.09.2018	30.09.2017	31.12.2017
Assets			
Property, plant and equipment	1.0	0.5	1.0
Financial assets	52.7	62.9	57.3
Total non-current assets	53.7	63.4	58.3
Current receivables	120.8	29.6	63.1
Cash and cash equivalents	44.3	51.3	117.9
Total current assets	165.1	80.9	181.0
Total assets	218.8	144.3	239.3
Equity and liabilities			
Restricted equity	40.9	38.7	39.7
Unrestricted equity	97.3	37.7	119.3
Total equity	138.2	76.4	159.0
Other current liabilities	80.6	67.9	80.3
Total current liabilities	80.6	67.9	80.3
Total equity and liabilities	218.8	144.3	239.3

Quarterly data

CONSOLIDATED INCOME STATEMENTS, SEK M	2018-Q3	2018-Q2	2018-Q1	2017-Q4	2017-Q3	2017-Q2
Revenue	253.1	227.8	198.6	174.6	131.4	97.7
Operating expenses in gaming operations	-89.8	-91.7	-87.4	-68.4	-54.2	-42.8
Gross profit	163.3	136.1	111.2	106.2	77.2	54.9
Marketing expenses	-68.6	-68.6	-63.5	-39.4	-20.5	-16.7
Other external expenses	-11.8	-9.5	-7.8	-10.5	-4.8	-4.6
Employee expenses	-21.2	-17.7	-12.5	-9.4	-8.1	-6.3
Capitalised development expenditure	1.1	0.2	0.0	0.0	0.0	0.0
Depreciation	-0.3	-0.2	-0.1	-0.2	-0.1	0.0
Other operating income/expenses	-2.2	0.7	2.0	-4.7	-1.6	-0.8
Operating expenses	-103.0	-95.1	-81.9	-64.2	-35.1	-28.4
Operating profit	60.3	41.0	29.3	42.0	42.1	26.5
Financial income and expenses	0.0	0.0	0.0	0.0	0.0	0.0
Profit before tax	60.3	41.0	29.3	42.0	42.1	26.5
Tax	-6.0	-12.1	-3.5	-4.1	-5.1	-3.1
Profit for period	54.3	28.9	25.8	37.9	37.0	23.4

CONSOLIDATED BALANCE SHEETS, SEK M	30.09.2018	30.06.2018	31.03.2018	31.12.2017	30.09.2017	30.06.2017
Non-current assets	92.4	92.6	93.0	88.9	89.5	90.4
Current assets	287.2	229.6	251.5	186.1	115.1	65.8
Total assets	379.6	322.2	344.5	275.0	204.6	156.2
Equity	296.6	244.7	269.6	229.6	165.4	129.6
Provisions and non-current liabilities	0.9	1.0	0.9	0.9	2.3	1.7
Current liabilities	82.1	76.5	74.0	44.5	36.9	24.9
Total equity and liabilities	379.6	322.2	344.5	275.0	204.6	156.2

CONSOLIDATED CASH FLOW STATEMENTS, SEK M	2018-Q3	2018-Q2	2018-Q1	2017-Q4	2017-Q3	2017-Q2
Cash flow from operating activities	59.8	39.4	54.9	51.0	60.8	13.2
Cash flow from investing activities	-1.7	-1.2	-0.4	-1.4	0.0	-0.1
Cash flow from financing activities	0.0	-57.2	7.2	22.0	0.0	-5.8
Total cash flow	58.1	-19.0	61.7	71.6	60.8	7.3

Ninja Casino

	2018-Q3	2018-Q2	2018-Q1	2017-Q4	2017-Q3	2017-Q2
Net gaming revenue (NGR), SEK M	229.8	206.4	163.7	131.2	91.6	63.1
Growth comp. w. prev. quarter	11%	26%	25%	43%	45%	113%

The table above relates solely to the brand Ninja Casino. Gaming revenue (NGR) relates to stakes-winnings paid-bonus paid-provisions for global and local jackpot+payments from local jackpot.

NOT 1 ACCOUNTING POLICIES

These condensed interim financial statements for the Group have been prepared in accordance with IAS 34 Interim Financial Reporting and applicable provisions of the Annual Accounts Act. The interim report for the parent company has been prepared in accordance with Chapter 9 of the Annual Accounts Act, Interim reports. The same accounting policies and bases of calculation have been applied for the Group and parent company as in the 2017 annual report, pages 23-29, except with regard to the new standards IFRS 9 Financial Instruments and IFRS 15 Revenue from Contracts with Customers, which are applied with effect from 1 January 2018. The introduction of IFRS 9 and IFRS 15 has not, however, had any material impact on the Group's financial statements. For more information on IFRS 9 and IFRS 15 for Global Gaming, see pages 23-24 of the 2017 annual report.

IFRS 16 Leases replaces IAS 17 Leases with effect from 1 January 2019. IFRS16 will principally affect Global Gaming through contracts for renting of premises having to be recognised in the balance sheet in the form of a liability for future rental payments and an asset for the right to utilise the premises. These contracts are recognised under current accounting policies as operating leases (see Note 5 in the 2017 annual report). The balance-sheet total for Global Gaming will increase through capitalisation of leases classified at present as operating leases. Operating profit will improve, while financial expenses will increase. The Group is working at present on improving the introduction of IFRS 16. However, this work has not yet reached a stage where it is possible to

communicate an estimate of the impact in terms of amount that IFRS 16 will have on consolidated financial statements.

In addition to the financial statements and associated notes, disclosures under IAS 34.16A also appear in other parts of the interim report.

Carrying amounts are regarded as being reasonable approximations of fair value for all the Group's financial instruments, which essentially consist of current receivables and current liabilities.

NOTE 2 - MATERIAL RISKS AND FACTORS OF UNCERTAINTY

This report contains statements which are forward-looking, and actual results may differ materially from those predicted. Outcomes are affected by development for customers, the impact of financial and economic conditions, national and international laws and regulations, the effectiveness of copyright in computer systems, technological development, fluctuations in exchange and interest rates and political risks.

For a description of material risks and factors of uncertainty, see page 12 of the 2017 annual report. Global Gaming's Board and Group Management have made a review of how these material risks and factors of uncertainty have developed since the release of the 2017 annual report and confirm that there have been no changes in the Group and the parent company's exposure to such material risks and factors of uncertainty compared to what is stated on p. 12 of the 2017 annual report.

NOTE 3 - BREAKDOWN OF REVENUE

SEKM	Jul-Sep 2018	Jul-Sep 2017	Jan-Sep 2018	Jan-Sep 2017
Net sales:				
Own gaming operations	242.6	117.4	645.1	241.8
Own brands on non-proprietary platform	10.0	9.7	28.6	28.8
B2B	0.5	4.3	5.8	12.8
	253.1	131.4	679.5	283.4

OTHER INFORMATION

Global Gaming intends to publish financial information as follows:

Year-end report 2018: 28 February 2019

Annual report 2018: 25 April 2019

Interim report January-March 2019: 14 May 2019

Annual General Meeting: 16 May 2019

Interim report January-June 2019: 15 August 2018

Interim report January-September 2019: 21 November 2019

Year-end report 2019: 28 February 2020

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This information is such that Global Gaming 555 AB is required to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication under the responsibility of the above contact persons on 22 November 2018 at 08:00 CET.



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