



## **Playtech Limited**

("Playtech" or the "Company")

### **Interim Management Statement**

#### **Continued strong revenue performance throughout the first quarter**

Playtech (LSE: PTEC), the international designer, developer, licensor and provider of software and services for the online, mobile, TV and land-based gaming industry, today announces its interim management statement for the three months ended 31 March 2013, ("First Quarter", "Q1" or the "Period") and a trading update.

#### **Financial highlights**

First Quarter:

- Gross income up 16% to €102.5 million (Q1/12: €88.4 million)
- Total revenues up 16% to €87.5 million (Q1/12: €75.1 million) and 4% higher than the €83.9 million achieved in Q4/12

Quarter-on-quarter revenue performance:

- Casino revenues up 28% to €44.1 million (Q1/12: €34.5 million)
- Services revenues up 2% to €26.3 million (Q1/12: €25.7 million)
- Bingo revenues up 9% to €4.8 million (Q1/12: €4.4 million)
- Sport revenues up 128% to €4.6 million (Q1/12: €2.0 million)
- Poker revenues down 18% to €4.4 million (Q1/12: €5.3 million)
- Videobet revenues down 2% to €2.4 million (Q1/12: €2.4 million)
  
- Net cash (cash and cash equivalents, less bank borrowings) as at 31 March 2013 of €56.6 million (31 December 2012: €51.7 million)

#### **Trading update**

Average daily revenue for the first 24 days of Q2/13 is up over 10% on Q2/12 and in line with Q1/13, as expected.

#### **Operational highlights**

- Betfair commenced its migration onto the iPoker network with completion planned for July 2013
- Betfred launched mobile casino and mobile live casino, marking the first step towards a full mobile offering planned to launch in 2014
- Playtech launched its live gaming offering in Spain in partnership with Casino Gran Madrid

- Sky launched mobile bingo app on Apple iOS
- Playtech signed landmark agreements with Ladbrokes to provide full product suite and innovative marketing services from 1 May 2013
- Betfair launched Playtech bingo
- Paddy Power migrated its Live Casino to Playtech in April introducing new Paddy Power dedicated facility
- Playtech won Best iGaming Software Provider Award at the International Gaming Awards – for the third year in row

## William Hill Online

On 15 April, William Hill Plc completed the acquisition of Playtech's 29% stake in William Hill Online for £423.75 million (subject to post completion working capital adjustments), delivering a cash-on-cash return of more than 3.5 times, excluding software royalties.

Playtech is also entitled to its share of profit from William Hill Online up until the date of completion. William Hill will remain an important licensee and Playtech is committed to maintaining its close working relationship with William Hill and supporting the growth of its online business, as is the case with all of the Company's licensees.

Mor Weizer, Playtech's Chief Executive Officer, commented: "Playtech has made a strong start to 2013, delivering a robust quarterly performance driven by our flagship casino product, LIVE, and in particular mobile casino and Mobenga."

"Our landmark transaction with Ladbrokes, under which Playtech will provide its full product suite and marketing advisory services, clearly demonstrates Playtech's unique position. Ladbrokes is one of the largest and most respected brands in the betting and gaming industry, and we are very excited about the prospects for this venture and are committed to making it a great success."

"With the completion of the sale of our stake in William Hill Online, we are focused on exploring strategic alternatives that will enable us to continue the growth and development of the business, and in conjunction with this process are consulting shareholders with respect to potential returns. In view of the Company's performance during year to date, the Board is committed to paying an interim dividend at or above the level of that declared last year."

## Performance for the quarter ended 31 March 2013

Three months ended '000 (€)	31 Mar 13	31 Mar 12	Change %	31 Dec 12	Change %
Gross income	102,517	88,369	16%	98,839	4%
Total revenue	87,504	75,116	16%	83,853	4%
WHO share of profit	15,013	13,253	13%	14,986	0%

## Total revenue

Three months ended '000 (€)	31 Mar 13	31 Mar 12	Change %	31 Dec 12	Change %
Total revenue	87,504	75,116	16%	83,853	4%
Casino revenue	44,089	34,452	28%	41,705	6%
Services revenue	26,258	25,683	2%	26,964	-3%
Bingo revenue	4,776	4,377	9%	4,714	1%
Sport revenue	4,566	2,003	128%	3,233	41%
Poker revenue	4,364	5,319	-18%	4,015	9%
Videobet revenue	2,365	2,408	-2%	2,689	-12%

## Revenue – share of geographical diversity

Three months ended	31 Mar 13	31 Mar 12	31 Dec 12
Europe	66%	70%	67%
Asia Pacific	28%	24%	27%
Rest of the world	6%	6%	6%

## Revenue - nominal change in geographical regions

Period	Q1/13 to Q1/12	Q1/13 to Q4/12
Europe	6%	3%
Asia Pacific	39%	8%
Rest of the world	15%	2%

## Conference call

Mor Weizer, Chief Executive Officer, and Ron Hoffman, Chief Financial Officer, will host an analyst conference call today at 9.30 am.

Details of the conference call are as follows:

Dial-in no UK: +44 (0)20 8515 2303  
Dial-in no US: +1 (480) 629 9867  
Conference ID: 4613031

Replay (available for one week)  
Dial-in no: +44 (0)20 7154 2833  
Conference reference number: 4613031

An audio file will be also available on the Playtech website following the conference call.

– Ends –

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David Rydell / Olly Scott / Guy Scarborough

## Forward looking statements

This announcement includes statements that are, or may be deemed to be, "forward-looking statements". By their nature, forward-looking statements involve risk and uncertainty since they relate to future events and circumstances. Actual results may, and often do, differ materially from any forward-looking

statements. Any forward-looking statements in this announcement reflect Playtech's view with respect to future events as at the date of this announcement. Save as required by law or by the Listing Rules of the UK Listing Authority, Playtech undertakes no obligation to publicly revise any forward-looking statements in this announcement following any change in its expectations or to reflect events or circumstances after the date of this announcement.

## **About Playtech**

Playtech develops unified software platforms and content for the online and land-based gaming industry, together with providing a range of ancillary services such as marketing, hosting and CRM services.

The Group's capabilities enable the delivery of an integrated software or turnkey solution, with players accessing online, broadcast, mobile and server-based gaming terminals through a single account.

New licensees include existing online operators upgrading or diversifying their offering, land-based casino groups, government sponsored entities such as lotteries, and new entrants making their online gaming debut, particularly in newly-regulated markets.

Founded in 1999, Playtech is listed on the London Stock Exchange and has over 2,600 employees located in nine countries. Its leading gaming applications include casino, poker, bingo, sports betting, live, mobile and social gaming, casual and fixed odds games.

[www.playtech.com](http://www.playtech.com)