

Cherry AB (plc)

Interim report 3

1 January - 30 September 2014



Highlights

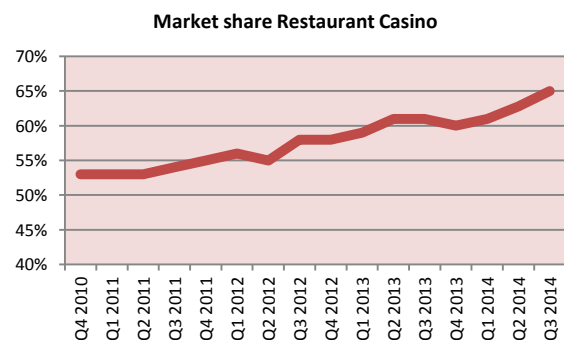
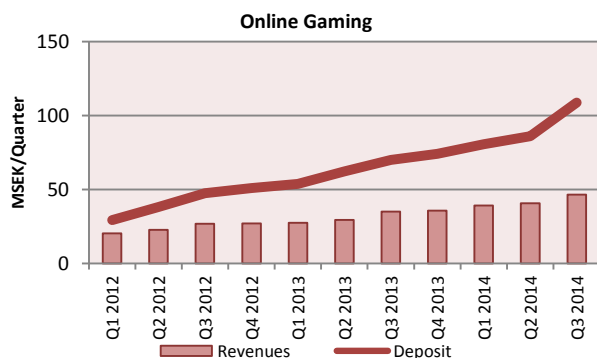
Third quarter - New turnover records across all business areas

- Group revenue increased by 29 percent which amounted to MSEK 90.4 (69.9).
- EBITDA amounted to MSEK -3.0 (-4.4). EBIT amounted to MSEK -7.0 (-9.8).
- The result after tax amounted to MSEK -8.8 (-11.8) equivalent to SEK -0.69 (-0.90) per share after dilution.
- Online Gaming grew by 33 percent and deposits increased by 55 percent.
- Restaurant Casino increased turnover by 9 percent and EBIT increased by 23 percent.
- Cherry incorporated JPC Casino and had a market share of 65 percent (61) at the end of the quarter.
- Yggdrasil Gaming signed eight new contracts during the quarter and went live with five new operators.
- Turnover and earnings have been affected positively by MSEK 5.1 relating to a revaluation of the additional purchase price for Web Resorts.
- The Group cash amounted to MSEK 47.1 (95.4) at the end of the period.

Nine-month interim period - Strong growth within Online Gaming and Yggdrasil signed several new agreements

- Group revenue increased by 25 percent and amounted to MSEK 239.8 (191.3).
- EBITDA amounted to MSEK -11.4 (-13.3). EBIT amounted to MSEK -22.3 (-22.0).
- The result after tax amounted to MSEK -24.0 (-23.1) equivalent to SEK -1.84 (-1.76) per share after dilution.
- Online Gaming grew by 38 percent and deposits increased by 48 percent.
- Yggdrasil Gaming signed 15 new contracts and went live with seven new operators.
- Cherry was awarded the 2014 "Best Online Gaming Operator" by International Gaming Awards.

Group	Q3 2014	Q3 2013	Jan-Sep 2014	Jan-Sep 2013	Full year 2013
Turnover	85.3	69.9	234.7	191.3	266.3
Other revenue	5.1	0.0	5.1	0.0	0.0
EBITDA	-3.0	-4.4	-11.4	-13.3	-24.0
Earnings per share	-0.69	-0.9	-1.84	-1.76	-2.53
Cash and liquid assets	47.1	95.4	47.1	95.4	68.4
Online Gaming	Q3 2014	Q3 2013	Jan-Sep 2014	Jan-Sep 2013	Full year 2013
Revenue	46.6	35.1	126.3	91.9	127.5
EBITDA	-4.7	-6.2	-14.0	-15.7	-28.1
Deposit amount	108.7	70.0	275.2	186.1	286.8
New customers	37 219	54 052	115 386	124 473	175 408
Active players	19 982	18 348	19 982	18 348	22 095
Restaurant Casino	Q3 2014	Q3 2013	Jan-Sep 2014	Jan-Sep 2013	Full year 2013
Revenue	37.6	34.6	105.9	99.1	138.3
EBITDA	5.0	4.0	12.1	10.8	16.0
Number of casino venues	260	242	260	242	257



The figures are adjusted for divested operations unless specified.

The CEO comments on the third quarter

The third quarter continued strong growth in sales, and new records set across all business areas. Cherry's investments in new growth areas within online gaming present great opportunities, as well as significant challenges.

Cherry continues to grow within online gaming through our long-term commitment to build strong brands, and improve the user experience on our gaming sites. We are particularly pleased for our players that we have had an unusually high number of lucky big winners during the third quarter. While this has impacted upon turnover and earnings, it has contributed positively by increasing brand satisfaction and loyalty among our customer base. In addition, the quarter saw substantial marketing efforts and customer acquisition bonus related expenses, which has influenced the figures. Focus going forward will gradually be shifted from growth to profitability. The fourth quarter has started strongly.

Restaurant Casino continues to impress with positive growth in both sales and earnings. With 357 out of 571 tables in the Swedish market, Cherry is clearly the market leader in this area. The market is approaching stabilization, with a minimal fall reported over the course of the previous three years of just 2% per year.

Yggdrasil has continued to sign agreements and now has a very impressive customer base, especially considering that the company in the beginning of this year did not have a single external customer. Several new games have been launched, such as Reef Run, Magic Mushrooms, Pyrons and Fruitoids. Revenues will increase in line with a growing portfolio of games, and as new operators are signed up.

Klubblo reported modest volumes after an initial launch phase. However, as central government funding support for youth sporting initiatives wanes, Klubblo, the athletes' own lottery that contributes directly to Swedish sports clubs, should become ever more important.

Change in the Swedish gaming market is inevitable. Sweden will quite rightly be taken to the European Court of Justice after having, for too long, delayed re-regulation. We look forward to a gaming market that is open for everyone with the utmost importance placed on transparency and responsibility. We want to end the outdated monopoly in the gaming market. We want to create additional jobs in Sweden and we want to compete in fair and equal market conditions. Long live the fun and excitement of gaming!



Emil Sunvisson, CEO

The Group

Third quarter

The Group's revenue increased by 29 percent to MSEK 90.4 (69.9). EBITDA for the Group amounted to MSEK -3.0 (-4.4) and EBIT amounted to MSEK -7.0 (-9.8).

The Group's consolidated profit after financial items amounted to MSEK -8.3 (-11.8) and profit after tax amounted to MSEK -8.8 (-11.8), equivalent to SEK -0.69 (-0.90) per share after dilution and minority interest.

Nine-month interim period

The Group's revenue increased by 25 percent and amounted to MSEK 239.8 (191.3). EBITDA for the Group amounted to MSEK -11.4 (-13.3) and EBIT amounted to MSEK -22.3 (-22.0).

The Group's consolidated profit after tax amounted to MSEK -24.0 (-23.1) equivalent of SEK -1.84 (-1.76) per share after dilution and minority interest.

Return on equity was -18 percent (-9) and on total assets -11 percent (-7). The Group's consolidated liquid funds amounted to MSEK 47.1 (95.4) at the end of the period and equity/assets ratio percent was 63 (82).

Business Areas

Cherry's operations are divided into the following business areas: Online Gaming, Restaurant Casino, Yggdrasil Gaming and Development Projects.

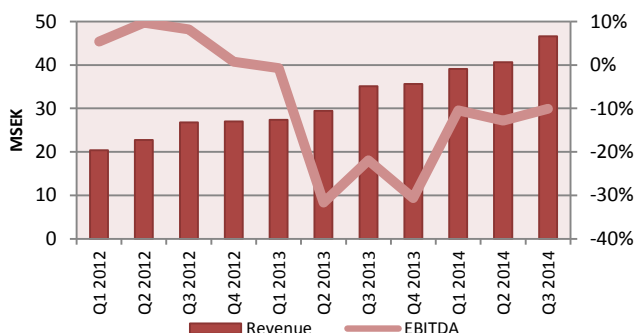
Online Gaming and nine-month interim period

Online casino and lottery on computers, tablets and mobiles on the sites: www.CherryCasino.com, www.EuroSlots.com, www.EuroLotto.com and www.SpilleAutomater.com. Web Resorts offers games on sites including www.NorgesSpill.com and www.NordicSlots.com.



Third quarter

During the third quarter, turnover increased by 33 percent and amounted to MSEK 46.6 (35.1). EBITDA amounted to MSEK -4.7 (-6.2) and EBIT amounted to MSEK -6.4 (-10.2).



Online Gaming continued to grow during the third quarter and deposits increased by 55 percent and amounted to MSEK 108.7 (70.0). The number of active customers increased by 9 percent and amounted to 19,982 (18,348). During the third quarter the number of new customers amounted to 37,219 (54,052). The decline of new customers are related to that CherryCasino.com was migrated from Betsson during Q3 2013. The number of registered customers amounted to 434 407 (278,712) at the end of the quarter. Marketing activities for Online Gaming during the third quarter amounted to MSEK 21.1 (17.7). Above all, significant marketing spend on CherryCasino.com and SpilleAutomater.com has resulted in a large increase in customer intake and deposits. The high bonus costs for new customers have negatively affected both turnover and EBIT. Cherry's work with customer loyalty programs has been intensified to increase profitability of the existing customer base.

During the nine-month interim period, turnover increased by 38 percent and amounted to MSEK 126.3 (91.9). EBITDA amounted to MSEK -14.0 (-15.7) and EBIT amounted to MSEK -18.8 (-21.1).

Important events during the third quarter and nine-month interim period

- In September, Cherry launched customized tablet casino sites. Where our competitors often provide a scaled mobile version, Cherry now offers a product that takes advantage of all the features that tablets offer, and can therefore provide a better gaming experience from tablets.
- In June, EuroLotto was transferred to Cherry's platform, which presently offers more than 200 games. Scratch cards, Keno, Table games, Slots and Jackpot games are offered on the new site, along with the Daily lottery with a jackpot of at least 25 million euro.
- Cherry was awarded the 2014 "Best Online Gaming Operator" by International Gaming Awards.

Important event after the interim report

- The fourth quarter has started strongly with revenues, above the third quarter averages.

Acquisition of Web Resorts

On November 7, 2013, Cherry acquired and took possession of 49 percent of the shares of Web Resorts NV (Curacao). With the acquisition followed several domains, agreements and gaming sites, including NordicSlots.com and NorgesSpill.com. The result is consolidated in the Cherry Group as of the closing date on November 7 2013. Web Resorts continues to develop positively. The acquisition contributed to increased turnover of MSEK 8.6 (0.0) and EBIT of MSEK 7.3 (0.0) during the nine-month interim period. The acquisition is expected to have the following effect on Cherry's assets and liabilities:

MSEK	Reported values in	
	acquired operation	Fair Value
Current Assets	0,0	0,0
Brands		1.8
Gaming agreement		10.5
Deferred tax		0,0
Identified net assets	0,0	12,1
Goodwill		25,0
Purchase price		37,1
Unconditional purchase price to be paid during 2014		-4,5
Conditional purchase price, linked to targets 2014		-2,5
Net effect on cash		30.1

The purchase balances are not definitive

Consolidated revenues and earnings were positively affected by MSEK 5.1, relating to a revaluation of the additional payment price for the acquisition of Web Resorts. In the segment reporting, this has contributed positively to the results in the area of online gaming. The total performance-based additional purchase price was maximized to MSEK 13.0. MSEK 4.2 has already been paid out and MSEK 2.6 is, per September 30, included in the balance sheet as a debt to the sellers of Web Resorts. The goodwill from the acquisition has undergone an impairment test and the assessment is that the value of the acquisition is still intact.

Restaurant Casino

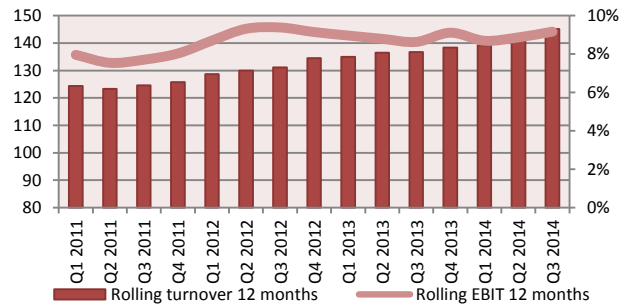
Traditional casino table games (blackjack and roulette) operate in approximately 260 Swedish restaurants, nightclubs and hotels. Cherry also offers Event Casino for companies and private individuals.



Third quarter and nine-month interim period

During the third quarter 2014, turnover increased by 9 percent and amounted to MSEK 37.6 (34.6). EBITDA increased by 25 percent and amounted to MSEK 5.0 (4.0) and EBIT increased by 23 percent and amounted to MSEK

3.8 (3.1). The increase is partly explained by the new faster sales terminals that allow quicker transactions at the gaming tables. The business is developing positively.



During the nine-month interim period, turnover increased by 7 percent and amounted to MSEK 105.9 (99.1). EBITDA amounted to MSEK 12.1 (10.8) and EBIT amounted to MSEK 8.9 (8.2).

Important events during the third quarter and nine-month interim period

- Cherry's market share increased and amounted to 65 percent (61) of the active gaming tables according to the 2014 September statistics from the Swedish Lotteries and Gaming Authority. At the end of the quarter, Cherry had casinos at 260 gaming venues (240) with a total of 357 gaming tables (342).
- During the third quarter, Cherry entered into 23 new restaurant casino agreements, of which 19 were acquired from JPC. Among the agreements signed were Harrys in Ängelholm and Johannes Bar in Stockholm. Cherry closed five casino venues in Q3 due to poor profitability, lost alcohol permits, bankruptcy or concept changes for the gaming location, while seven gaming venues closed for the season.

Yggdrasil Gaming

Yggdrasil Gaming develops online, mobile and tablet games. It is licensed in Malta and Curacao and sells and distributes its products to various gaming operators.

Third quarter and nine-month interim period

During the third quarter Yggdrasil signed eight new contracts with Betsson, ComeON and CasinoRoom, among others. During the quarter Yggdrasil went live with five operators including Unibet and Mr Green. At the end of the quarter eight operators were live, including LeoVegas, Vera&John and Cherry.

Yggdrasil Gaming has signed a total of 18 agreements, of which 2 were signed after the end of the quarter. At least another 3 operators will go live during Q4.

Yggdrasil opened an office in Gibraltar, where several of the largest European operators are based and licensed.



During the quarter, the games Magic Mushrooms and Pyrons were launched while “Reef Run” was launched shortly after the quarter. Yggdrasil's game portfolio now consists of 7 Video Slots plus a number innovative lottery and keno games.

During the third quarter turnover amounted to MSEK 1.2 (0.6), of which MSEK 0.2 (0.4) was internal revenue from Cherry's gaming sites. EBITDA amounted to MSEK -1.4 (-0.2) and EBIT amounted to MSEK -2.5 (-0.6).

During the nine-month interim period, turnover amounted to MSEK 3.1 (0.6), of which MSEK 0.8 (0.4) was internal revenue from Cherry's gaming sites. EBITDA amounted to MSEK -3.2 (-1.3) and EBIT amounted to MSEK -6.0 (-1.7).

Yggdrasil is still in start-up mode. The revenue is expected to increase as more gaming operators are signed and launched, and more games are released.

Yggdrasil Gaming is operated as an autonomous company within the Cherry group. Cherry's share of ownership was 89 percent at the end of the quarter. Key personnel within Yggdrasil hold the remaining ownership and also have options to subscribe to new shares, which would reduce Cherry's ownership to 86 percent.

Development projects

Cherry has a number of development projects aimed at creating new services and products to support Cherry's business concept and growth strategy. Until the product/service has been launched and established, the costs are taken centrally in the Group and are reported as "Development Projects" to make it transparent how much is being generated by the Group's business areas.

Nine-month interim period

Revenues within Development Projects amounted to MSEK 0.0 (0.0) and EBIT to MSEK 0.0 (0.0). Svenska Klubbspel AB (Klubblo) is reported as an associated company.

The Swedish sports lottery “Klubblo”

The sports lottery, Klubblo, was launched on the 19th of September with license from the Swedish Gaming Board.

The lottery tickets are sold through mobile and internet outlets. As the player is able to select the beneficiaries of their choice, it gives the lottery credibility and legitimacy.



The revenues from the limited part of the quarter Klubblo has been live are modest. Long-term efforts are necessary to encourage participation amongst sports clubs and their members. Marketing has been undertaken primarily through sports clubs and via Metro's newspapers and digital channels. Potential beneficiaries are all of Sweden's sports clubs. At present, 27 specialized associations are connected to the Sports Alliance, which means that Klubblo reaches approximately 4,500 sports clubs with more than one million active members.

The media group Metro and Cherry are jointly responsible for the development, operations and marketing of the lottery through its joint venture company Svenska Klubbspel AB. Svenska Klubbspel AB is reported as an associated company where Cherry owns fifty percent. During the quarter, earnings from shares in the company amounted to MSEK -2.5 (-0.5). Cherry has until the end of the interim period invested MSEK 8.9 (2.6) in Svenska Klubbspel AB.

Cash and liabilities

The Group's consolidated cash amounted to MSEK 47.1 (95.4) on September 30. Player liability amounted to MSEK 4.8 (1.1). Interest bearing liabilities amounted to MSEK 4.4 (1.3). During the second quarter MSEK 51.2 (143.4) was transferred to the shareholders.

Staff and Organization

The average number of employees for the Group (calculated as fulltime positions) during the period was 197 (170). The total number of employees at the end of the period was 735 (652).

Risks and Uncertainties

For a description of the risks and uncertainties please see the 2013 Annual Report, available on the company website.

Nomination committee

In accordance with the decision at Cherry's annual general meeting held on May 8, 2014, the following members of the Nomination Committee for AGM 2015 have been appointed:

The following nomination committee has been formed based on ownership at 30 of September 2014, and consists of John Wattin (appointed by the Hamberg family), Morten Klein (appointed by Morten Klein AS), Pontus Lindwall (appointed by the Kling family) and Rolf Åkerlind (Chairman Cherry AB). The nomination committee together represents 47.6 percent of the votes and 33.9 percent of the shares in Cherry AB.

The Nomination Committee shall, for the next AGM in 2015, submit proposals on the number of directors to be elected, the directors' remunerations, the composition of the Board of directors, a Chairman of the board, auditor (-s), remuneration for the auditor (-s) and the Chairman at the AGM. Furthermore, the Nomination Committee shall submit a proposal on a new instruction for the Nomination Committee at the next AGM.

Shareholders who wish to contact the nomination committee can do so by e-mail to valberedningen@cherry.se or by mail to Cherry AB, Nomination committee, Blekholmstorget 30, 111 64 Stockholm.

The Parent Company

The parent company provides and sells internal services to other group companies in the areas of finance, accounting, administration and management, and also has some external licensing revenues. Turnover for third quarter amounted to MSEK 2.4 (1.7) and profit after financial items amounted to MSEK -3.9 (-30.5). The parent company's investments in non-current assets amounted to MSEK 0.0 (0.1). Cash and liquid funds amounted to MSEK 39.7 (79.3) at the closing date.

Outlook

Cherry's Online Gaming business area is expected to grow faster than the general online gaming market. In January 2014, H2 Gambling Capital estimated that the European online gaming market would grow by 10 percent during 2014. Online gaming is exposed to intense competition and subject to a regulatory environment that may change rapidly in the different European countries.

The legal situation for online gaming changes continuously in the different geographical markets. There is continued pressure on countries within the EU to adapt their domestic legislation to applicable EU law, with free movement of goods and services. Several countries have recently announced that they are working on new legislation that will be consistent with EU requirements.

On 16 October, the EU Commission announced that it was taking Sweden to the Court of Justice of the EU for what the Commission considers to comprise Sweden's lack of compliance with EU law applying to gambling services. In addition, the Swedish government announced that work was underway to produce a gaming licensing system in Sweden and explained its plans to accelerate the implementation of such a system. These announcements are welcomed by Cherry, as the Company deems that a licensing system open for competition in the gaming market on fair and market adopted conditions.

The market for Restaurant Casino has a continued negative growth in addition to local competition. Cherry expects to maintain or increase its market share through acquisitions and taking over venues from competitors. Cherry believes that an adjustment of maximum allowed bets will be made during the next term of office.

The business area of Yggdrasil Gaming is expected to grow faster than the market average. The growth in Yggdrasil's

sector is expected to follow the development of online gaming, which is estimated at about 10 percent per year.

Cherry will launch several products and services that fall within the business area of Development Projects and support Cherry's business concept and growth strategy.

For further information see the Annual Report for 2013. Cherry has not issued a forecast for 2014.

Financial calendar 2014

Cherry intends to distribute financial reports and statements on the dates below:

- Full year report/Interim report 4, Wednesday, February 18, 2015

Accounting principles

Cherry applies IFRS, which is adopted by the EU. This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. The Parent Company applies the same principles as the Group apart from the exceptions in paragraph of RFR 2; Reporting for legal persons. Starting in the fourth quarter of 2012 the Group applies IFRS 5 as a consequence of the divestment of the Maritime Gaming segment and the Automaten sites. IFRS 5 specifies how the divested operations shall be presented and the information to be provided for discontinued operations. Income from discontinued operations shall be presented separately in the income statement, and in the company income statement it is listed under the item "Income from discontinued operations" (net of tax).

Information about the Group's accounting and valuation principles, the annual report 2013, published April 17th, 2014, is available on the company website.

This report has not been subject to a review by the auditors. All figures in this report are in million SEK unless otherwise specified.

Numbers in parenthesis indicate the amount of the corresponding period for the previous year.

Translation

This is a translation of the Swedish original.

Stockholm, 6 of November, 2014

Emil Sunvisson
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Cherry in brief

Cherry is a Swedish gaming company established in 1963 specialized in online casinos and online lotteries; (www.cherrycasino.com, www.EuroLotto.com, www.euroslots.com, www.SpilleAutomater.com, www.NordicSlots.com, www.NorgesSpill.com and www.Klubblo.se) and games development (www.yggdrasil.com) through subsidiaries in Malta. Cherry is the market leader in casinos in restaurants and nightclubs in Sweden. Cherry employs around 700 people and has more than 2 400 shareholders. The Company's B-shares are listed on AktieTorget.

Amounts in SEK million unless otherwise specified

Consolidated income

statement (remaining)	Q3 2014	Q3 2013	Jan-Sep 2014	Jan-Sep 2013	Full year 2013	Full year 2012
Revenues	85,3	69,9	234,7	191,3	266,3	231,5
Other revenue - revaluation of additional purchase price Online Gaming	5,1	0,0	5,1	0,0	0,0	0,0
Total operating revenues	90,4	69,9	239,8	191,3	266,3	231,5
Cost of sales	-36,7	-29,0	-90,9	-79,4	-110,9	-89,4
Gross profit	53,7	40,9	148,9	111,9	155,4	142,1
Marketing expenses	-21,5	-18,0	-63,1	-47,7	-69,2	-35,6
Personnel expenses	-28,7	-22,8	-80,9	-64,3	-90,0	-75,9
Other expenses	-6,5	-4,5	-16,3	-13,2	-20,2	-18,7
Operating income (EBITDA)	-3,0	-4,4	-11,4	-13,3	-24,0	11,8
Depreciation and amortisation	-4,0	-5,4	-10,9	-8,7	-9,9	-5,7
Operating profit/loss (EBIT)	-7,0	-9,8	-22,3	-22,0	-33,9	6,1
Financial items	-1,3	-2,0	-0,2	-0,6	1,8	-3,8
Profit before tax	-8,3	-11,8	-22,5	-22,6	-32,1	2,3
Tax	-0,5	0,0	-1,5	-0,5	-1,6	-0,2
Profit after tax	-8,8	-11,8	-24,0	-23,1	-33,7	2,1
Profit for divested operations	0,0	0,0	0,0	26,4	25,5	28,2
Attributable to:						
Parent company shareholders	-8,4	-11,9	-23,3	3,3	-7,9	30,4
Minority interest	-0,4	0,0	-0,7	-0,1	-0,3	0,0
Profit after tax	-8,8	-11,9	-24,0	3,2	-8,2	30,4
Earnings per share from remaining operations before dilution (SEK)	-0,72	-0,94	-1,93	-1,83	-2,66	0,17
Earnings per share from remaining operations after dilution (SEK)	-0,69	-0,90	-1,84	-1,76	-2,53	0,16
Earnings per share from total operations before dilution including divested operations (SEK)	-0,72	-0,93	-1,93	0,24	-0,66	2,37
Earnings per share from total operations after dilution including divested operations (SEK)	-0,69	-0,91	-1,84	0,23	-0,63	2,30
Statement of total income	Q3 2014	Q3 2013	Jan-Sep 2014	Jan-Sep 2013	Helår 2013	Helår 2012
Profit/loss for the period	-8,8	-11,9	-24,0	3,2	-8,2	30,4
Translation gains/losses on consolidation, overseas operations	0,2	-1,9	-0,4	-5,1	-4,9	-12,8
Total income for the period	-8,6	-13,8	-24,4	-1,9	-13,1	17,6
Group per segment/business area	Q3 2014	Q3 2013	Jan-Sep 2014	Jan-Sep 2013	Full year 2013	Full year 2012
Revenues						
Online Gaming	46,6	35,1	126,3	91,9	127,5	96,9
Restaurant Casino	37,6	34,6	105,9	99,1	138,3	134,5
Yggdrasil Gaming	1,2	0,6	3,1	0,6	0,3	0,0
Elimination, internal revenues from Yggdrasil to Cherry	-0,2	-0,4	-0,8	-0,4	0,0	0,0
Development Projects	0,0	0,0	0,0	0,0	0,0	0,0
Other revenue - revaluation of additional purchase price Online Gaming	5,1	0,0	5,1	0,0	0,0	0,0
Group-wide	0,1	0,0	0,2	0,1	0,2	0,1
The Group	90,4	69,9	239,8	191,3	266,3	231,5
Operating profit/loss before depreciation and amortization (EBITDA)						
Online Gaming	-4,7	-6,2	-14,0	-15,7	-28,1	5,6
Restaurant Casino	5,0	4,0	12,1	10,8	16,0	15,0
Yggdrasil Gaming	-1,4	-0,2	-3,2	-1,3	-2,5	-0,4
Development Projects	0,0	0,0	0,0	0,0	0,0	0,0
Group-wide	-1,9	-2,0	-6,3	-7,1	-9,4	-8,4
The Group	-3,0	-4,4	-11,4	-13,3	-24,0	11,8
Operating profit/loss (EBIT)						
Online Gaming	-6,4	-10,2	-18,8	-21,1	-33,0	3,0
Restaurant Casino	3,8	3,1	8,9	8,2	12,6	12,3
Yggdrasil Gaming	-2,5	-0,6	-6,0	-1,7	-3,8	-0,4
Development Projects	0,0	0,0	0,0	0,0	0,0	0,0
Group-wide	-1,9	-2,1	-6,4	-7,4	-9,7	-8,8
The Group	-7,0	-9,8	-22,3	-22,0	-33,9	6,1

Amounts in SEK million unless otherwise specified

Consolidated balance sheet	2014-09-30	2013-09-30	2013-12-31
Intangible assets	51,5	17,1	52,4
Property, plant and equipment	11,8	6,4	6,8
Share in Associated companies	1,5	0,0	1,5
Other long-term receivables	0,8	1,0	0,9
Inventories	0,2	0,5	0,4
Current receivables	46,4	107,7	103,4
Cash and liquid assets (SEK million)	47,1	95,4	68,4
Total assets	159,3	228,1	233,8
Shareholders' equity	100,5	187,0	175,8
Long-term interest bearing liabilities	3,1	0,6	0,4
Deferred tax payables	0,6	0,1	0,7
Current interest bearing liabilities	1,3	0,7	0,7
Other current liabilities	53,8	39,7	56,2
Total equity and liabilities	159,3	228,1	233,8
Consolidated cash flow statement (total operations)	Jan-Sep 2014	Jan- Sep 2013	Full year 2013
Profit after financial items	-22,5	3,7	-6,5
Adjustments for non-cash items	11,6	-10,7	-10,9
Taxes paid	-1,5	-0,3	-0,6
Cash flow from operating activities before changes in working capital	-12,4	-7,3	-18,0
Changes in working capital	-5,3	-14,4	-6,3
Cash flow from operating activities	-17,7	-21,7	-24,3
Net investments	-13,9	-13,5	-12,9
Investment in acquisition of subsidiaries/associated companies	-2,5	-1,3	-27,3
Change in long-term receivables	0,1	0,2	0,4
Sales of shares and property, plant and equipment	60,0	216,2	216,4
Cash flow from investing activities	43,7	201,6	176,6
New share issue	0,4	0,0	0,1
Dividend/Redemption programme	-51,2	-143,3	-143,4
Change in long-term liabilities	3,2	-0,5	-0,6
Cash flows from financing activities	-47,6	-143,8	-143,9
Change in cash and cash equivalents	-21,6	36,1	8,4
Cash and liquid assets at beginning of period	68,4	59,1	59,1
Exchange rate differences	0,3	0,2	0,9
Cash and liquid assets at end of period	47,1	95,4	68,4
Attributable to divested business	Jan-Sep 2014	Jan- Sep 2013	Full year 2013
Cash flow from operating activities	0,0	9,5	8,6
Cash flow from investment activities	60,0	216,7	215,4
Cash flow from financial activities	0,0	0,0	0,0
Changes in Group equity	2014-09-30	2013-09-30	
Opening balance	175,8	332,1	
New issue	0,4	0,0	
Acquisition of minority	0,0	0,1	
Dividend	-51,2	-143,3	
Total profit/loss	-24,5	-1,9	
Equity, end of period	100,5	187,0	
Attributable to:			
Parent company shareholders	101,4	187,0	
Minority interest	-0,9	0,0	
Total equity	100,5	187,0	

Group key performance indicators

	Jan-Sep 2014	Jan-Sep 2013	Full year 2013	Full year 2012	Full year 2011		
	2014-09-30	2013-09-30	2013-12-31	2012-12-31	2011-12-31		
Number of outstanding shares at the end of the period (thousands)	12 803	12 803	12 803	12 803	12 803		
Average number of outstanding shares during the period (thousands)	12 803	12 803	12 803	12 803	12 803		
Number of own shares	0,0	0,0	0,0	0,0	0,0		
Number of registered shareholders	2 379	2 310	2 329	1932	1956		
Published price at the end of the period (SEK)	31,00	25,40	31,20	29,00	17,70		
Earnings per share before dilution (remaining operations)	-1,93	-1,83	-2,66	0,17	-1,29		
Earnings per share after dilution (remaining operations)	-1,84	-1,76	-2,53	0,16	-1,29		
Earnings per share from total operations before dilution including divested operations (SEK)	1,93	0,24	-0,66	2,37	2,81		
Earnings per share from total operations after dilution including divested operations (SEK)	-1,84	0,23	-0,63	2,30	2,81		
Cash flow per share (SEK)	-1,69	2,83	0,66	2,33	0,33		
Equity per share (SEK)	7,85	14,61	13,73	25,95	25,42		
Executed dividend/redemption programme per share (SEK)	4,00	11,20	11,20	0,75	0,75		
Return on equity (percent)	-18	-9	-13	1	-5		
Return on total capital (percent)	-11	-7	-10	1	-4		
Return on capital employed (percent)	-16	-9	-13	1	-5		
Operating margin (EBITDA, percent)	-4,8	-7,0	-9,0	5,1	-7,3		
Operating margin (EBIT, percent)	-9,3	-11,5	-12,7	2,7	-9,7		
Profit margin (percent)	-9,4	-11,9	-12,0	1,0	-10,3		
Equity/assets ratio (percent)	63	82	75	86	70		
Quick ratio (percent)	170	504	303	87	87		
Net investments (SEK million)	13,9	13,5	40,2	15,1	6,1		
Cash and liquid assets (SEK million)	47,1	95,4	47,1	59,0	30,4		
Average number of employees (full-time equivalents)	197	170	179	160	145		
Number of employees at end of period	735	652	706	677	656		
Restaurant Casino							
Number of venues Cherry operates casino in Sweden	260	242	257	243	240		
Online Gaming:							
	Q3 2014	Q2 2014	Q1 2014	Q4 2013	Q3 2013	Q2 2013	Q1 2013
**Number of registered customers at end of period	434 407	397 188	362 341	319 021	278 712	224 660	186 933
Number of new registered customers during the period	37 219	34 847	43 320	40 309	54 052	37 727	32 694
*Number of active players during the period	19 982	21 949	22 095	23 347	18 348	17 753	20 001
Deposit amount (SEK million) during the period	108,7	86,0	80,5	74,0	70,0	62,3	53,8
Online Gaming:							
	Q4 2012	Q3 2012	Q2 2012	Q1 2012			
**Number of registered customers at end of period	154 239	126 284	106 300	84 942			
Number of new registered customers during the period	27 955	19 984	21 358	24 155			
*Number of active players during the period	15 016	13 555	17 519	16 966			
Deposit amount (SEK million) during the period	51,0	47,5	38,1	29,3			

*An active customer is defined as a customer who has played for money, during the last three months.

** Due to the migration of EuroLotto.com to Cherrys own platform in June 2014, 42 001 registered players from 2011 and 2012, were removed as registered customers.