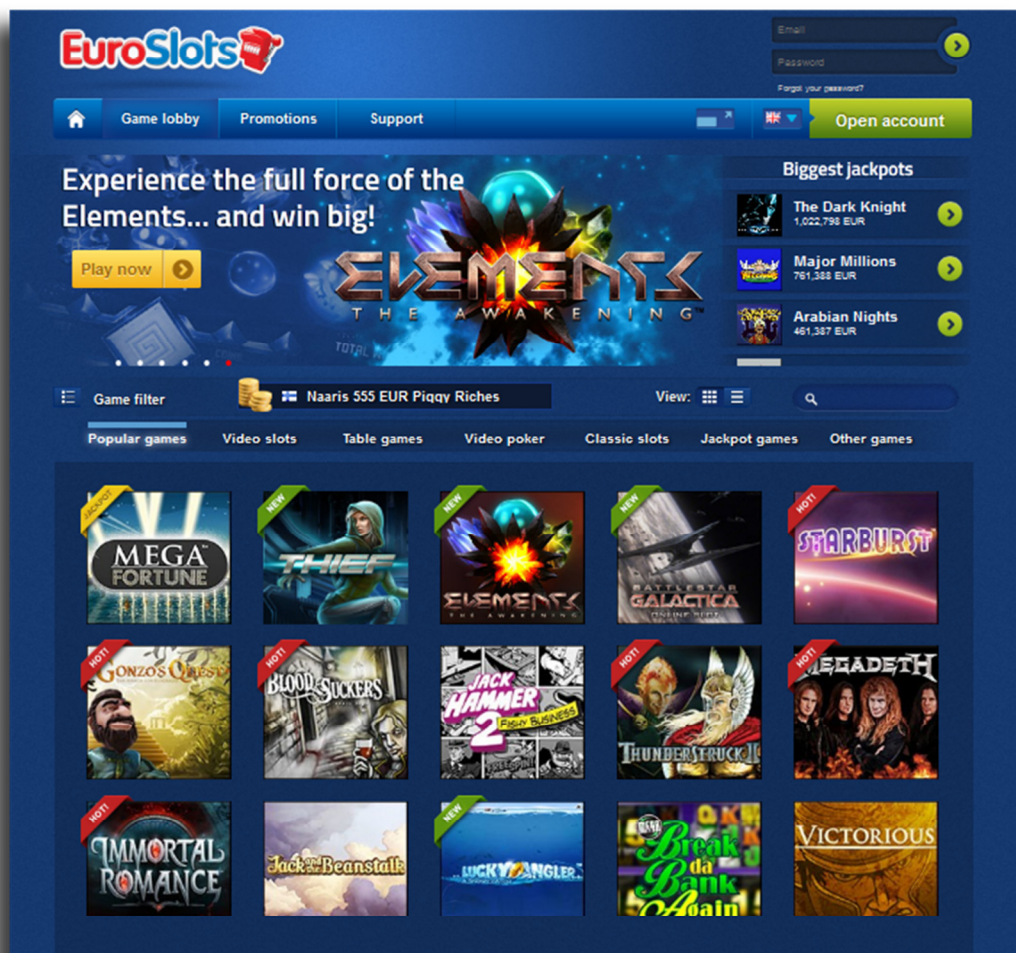




Cherry AB (PLC)

Year End Report 2012, Interim Report 4  
January 1 - December 31, 2012



EuroSlots.com - European slots online

## Highlights

### Fourth quarter - Strong results from both Online Gaming and Restaurant Casino - EBIT increased with 127 %.

- Group turnover amounted to MSEK 177.1 (116.5).
- EBIT amounted to MSEK 7.5 (27.1).
- Adjusted for non-recurring items related to the reassessment of the additional purchase price and impairment of goodwill, turnover increased with 12 percent to MSEK 103.7 (92.7) and EBIT increased with 127 percent to MSEK 7.5 (3.3).
- EBIT for Online Gaming increased with 230 percent to MSEK 6.6 (2.0).
- Restaurant Casino turnover increased with 10 percent and reached all-time high with MSEK 37.6 (34.2), and EBIT amounted to MSEK 3.5 (3.6). The market share increased to 58 percent (55) of the active gaming tables.
- The result after tax amounted to MSEK 7.3 (24.2) equivalent SEK 0.67 (2.08) per share.
- Cherry overtook the casino operation from Göteborgs Casino on the 1th of December.
- Cherry launched Euroslots.com on the 21th of November.
- Cherry completed on the 8th of November the sale of Maritime Gaming for MSEK 36.3 and added MSEK 27.8 in net cash.

### Full year 2012 - Strong growth within both Online Gaming and Restaurant Casino - Increased dividend

- Group turnover amounted to MSEK 473.1 (368.7).
- EBIT amounted to MSEK 36.8 (39.3).
- Adjusted for non-recurring items related to the reassessment of the additional purchase price and impairment of goodwill, turnover increased with 16 percent to MSEK 399.7 (344.9) and EBIT increased with 137 percent to MSEK 36.8 (15.5).
- The profit after tax amounted to MSEK 31.0 (36.7) equivalent SEK 2.35 (3.08) per share after minority interests.
- The Board of Directors proposes to the AGM to decide on a transfer to shareholders of MSEK 15.4 (9.6), corresponding to SEK 1.20 per share (0.75).
- The turnover growth for Restaurant Casino was 7 percent and for Online Gaming it was 21 percent.

### Events after the end of the quarter

- In January Cherry was awarded a license in the German state of Schleswig-Holstein to provide online casino gaming.
- In January Cherry filed a lawsuit at the Oslo City Court against the Norwegian state regarding the injunction issued by the Lottery-og Stiftelsestilsynet, against Cherry AB concerning Eurolotto.com.

Key performance indicators	Q4 2012	Q4 2011	Full Year 2012	Full Year 2011	Full Year 2010
Revenues	103,7	92,7	399,7	344,9	258,9
Other operating income - additional purchase price Online Gaming	73,4	23,8	73,4	23,8	
<b>Sum operating revenues</b>	<b>177,1</b>	<b>116,5</b>	<b>473,1</b>	<b>368,7</b>	<b>258,9</b>
Operating profit/loss (EBIT)	7,5	27,1	36,8	39,3	25,0
Earnings per share after dilution (SEK)	0,67	2,08	2,35	3,08	1,89
<b>Online Gaming</b>					
Number of registered customers at end of period	325 901	218 502	325 901	218 502	89 934
Number of active players	30 565	40 316	30 565	40 316	17 502
Deposit amount (SEK million) during the period	177,7	155,8	518,8	475,3	563,0
<b>Restaurantcasino</b>					
Number of venues Cherry operates casino in Sweden	243	240	243	240	247

### A word from the CEO, Emil Sunvisson

Cherry's two remaining business areas, Online Gaming and Restaurant Casino continue to develop positively. The sale of the business area Maritime gaming meant an increased focus on the growth area; online gaming and a greatly improved liquidity.

#### Online gaming - The roll-out of new products and new markets have begun

The business area Online gaming continues to develop favorably with stable growth and improved margins. Euroslots lives up to our expectations and works well. The license in Schleswig-Holstein is a proof that both the platform and the organization lives up to the demanding requirements in regulated markets. The focus now is partly to set up a number of regionally adapted gaming sites and a special version for mobile phones. In 2013 Cherry will roll out Euroslots in new markets. This will require extensive marketing, which is expected to drive growth while margins in the short term, is likely to decrease. The acquisition of Automatgruppen has given Cherry an enormous amount of experience and expertise, despite that the very high requirements to meet additional purchase price has not been reached.

### Restaurant Casino - Continued positive development with improved operating result

The current positive trend within Restaurant casino persists. The business area continues to deliver both growth and strong earnings. The three acquisitions made during the year, cements Cherry's position as market leader in the area of Restaurant casino.

## The Group

### Fourth quarter

The Group's turnover increased by 52 percent and amounted to MSEK 177.1 (116.5). EBIT for the Group amounted to MSEK 7.5 (27.1).

Adjusted for non-recurring items related to the reassessment of the additional purchase price and impairment of goodwill, turnover increased with 12 percent to MSEK 103.7 (92.7) and EBIT increased with 127 percent to MSEK 7.5 (3.3).

The group's consolidated profit after financial items amounted to MSEK 7.6 (25.6) and profit after tax amounted to MSEK 7.3 (24.2), equivalent to SEK 0.67 (2.08) per share after dilution and minority interest.

### Full year 2012

The Group's turnover increased by 28 percent and amounted to MSEK 473.1 (368.7). EBITDA for the Group increased with 161 percent and amounted to MSEK 115.9 (44.4) and EBIT amounted to MSEK 36.8 (39.3).

Adjusted for non-recurring items related to the reassessment of the additional purchase price and impairment of goodwill, turnover increased with 16 percent to MSEK 399.7 (344.9) and EBIT increased with 137 percent to MSEK 36.8 (15.5).

The groups consolidated profit after financial items increased to MSEK 32.6 (38.2) and profit after tax amounted to MSEK 31.0 (36.7) equivalent of SEK 2.35 (3.08) per share after minority interest.

Return on equity was 9 percent (13) and on total assets 8 percent (8). The Groups consolidated cash amounted to MSEK 59.0 (30.4) at the end of the period and equity/assets ratio percent was 86 (70).

## Business Segment

Cherry's operations are divided into two business segments and development projects:

**Online Gaming** - Cherry operates Online Gaming through the sites Euroslots.com, SverigeAutomaten.com, NorgesAutomaten.com, DanmarksAutomaten.com, EuroLotto.com and affiliate operations from CherryAffiliates.com, all operated by subsidiaries in Malta.

**Restaurant Casino** - traditional casino table games (blackjack, roulette) operated in approximately 240

Swedish restaurants, nightclubs and hotels. Cherry also offers Event Casino for companies and private individuals.

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

### Online Gaming - Fourth quarter/Full year 2012

During the fourth quarter of 2012, turnover increased with 13 percent and amounted to MSEK 66.0 (58.5). EBIT increased with 230 percent and amounted to MSEK 6.6 (2.0).

For the full year period turnover increased with 21 percent to MSEK 265.1 (219.1) and EBIT increased with 95 percent to MSEK 33.7 (17.3).

NorgesAutomaten, SverigeAutomaten and DanmarksAutomaten continue to deliver stable results. The revenue from CherryAffiliate.com continues to develop positively. The 21th of November Euroslots.com was launched, the site is built on Cherry's own platform. Euroslots.com has been launched in Finland and during December the customer database at PlayCherry.com was migrated from IGT's platform to Cherry's. In January Cherry was awarded a license by the German state of Schleswig-Holstein to provide online casino gaming. The volumes on the own platform are still relative small but growths with a high percentage. During the full year 2012 Cherry has focused on developing the large customer base acquired through EuroLotto. During the fourth quarter the deposits increased with 14 percent to MSEK 177.7 (155.8) and the number of active clients amounted to 30 565 (40 316). During the quarter the number of new customers amounted to 31 004 (39 739) and the number of registered customers within Online Gaming amounted to 325 901 (218 502) at the end of the quarter.

Important events during the fourth quarter interim report:

- On the 21th of November Cherry launched a new product, Euroslots.com, with focus on online slot machines. EuroSlots is built on a new proprietary platform with its own license in Malta issued by the LGA (Lotteries and Gaming Authority). Euroslots offers many innovative features and games from both Net Entertainment and Microgaming.

Important events after the interim report period:

- Cherry's subsidiary PlayCherry Ltd (Malta) has been awarded a license in the German state of Schleswig-Holstein. In 2012, Schleswig-Holstein adopted a law, which allows the state to issue online gambling licenses to selected private operators. Totally, 20 casino licenses have been distributed and the local tax is 20 percent of the game win.
- In January Cherry filed a lawsuit at the Oslo City Court against the Norwegian state regarding the injunction issued against Cherry AB. In the injunction Lottery-og Stiftelsestilsynet urges Cherry AB to close the offer of games for money and stop marketing directed towards Norwegian citizens concerning Euroslots.com. Cherry will await the court's decision before any action is taken.

### Restaurant Casino - Fourth quarter/Full year 2012

During the fourth quarter 2012, turnover increased with 10 percent and amounted to MSEK 37.6 (34.2). The business area reported the highest turnover ever. EBIT amounted to MSEK 3.5 (3.6). The increase in revenue and EBIT improvement can mainly be explained by the fact that Cherry has been taking gaming locations from its competitors, and also the acquisition of Snättringe and City Casino in July and Göteborgs Casino in December.

For the full year 2012, turnover increased with 7 percent and amounted to MSEK 134.5 (125.8). EBIT increased with 22 percent and amounted to MSEK 12.3 (10.1).

Important events during the fourth quarter:

- Cherry's market share increased and amounted to 58 percent (55) of the active gaming tables according to the 2012 December statistics from the Swedish Lotteries and Gaming Authority. Cherry had at the end of the fourth quarter casinos at 243 gaming locations (240) with a total of 349 gaming tables (345)
- Cherry has during the fourth quarter entered into 25 new restaurant casino agreements in Sweden. Cherry closed 9 casino locations in Q4 due to poor profitability, lost alcohol permits, bankruptcy and concept changes for the gaming location. This while five gaming location has been opened for the season.
- In December Cherry acquired the casino operation from Göteborg Casino AB, which comprised of 11 gaming locations in and around Gothenburg. Cherry estimates that the revenue will increase with MSEK 6 on yearly basis related to the deal, and that there will be a positive impact on the result, starting from the takeover.

### Development projects

Cherry focuses on finding profitable products/services that support the Group's business concept and long-term

strategy. During the full year 2012, revenues within the development projects amounted to MSEK 0.0 (0.0) and EBIT to MSEK -0.4 (-0.2).

### The sale of Maritime Gaming

Cherry completed on the 8th of November the sale of all shares in Cherry Maritime Gaming AB, Astral Maritime Services Ltd and Cherry Services Ltd to Bell Casino AB.

Overall, Cherry has received MSEK 36.3 through the purchase settlement, dividends from the sold subsidiaries and from repayment of debt to the parent company and Cherry's net cash position increased with MSEK 27.8. For the full year 2012 Cherry reports a result of MSEK -0.6 for the sale of Maritime Gaming.

Revenue from divested operations	67,7
Cost from divested operations	-68,3
<b>Profit from divested operations to the date of disposal</b>	<b>-0,6</b>
Capital gain from disposal	0,0
<b>Profit from divested operations (M SEK)</b>	<b>-0,6</b>

### Cash, financing and financial position

The Group's consolidated cash amounted to MSEK 59.0 (30.4) on December 31. Interest bearing liabilities amounted to MSEK 1.8 (15.8). During the fourth quarter Cherry has prematurely repaid the last part of the acquisition loan related to the acquisition of Automatgruppen in 2010 of MSEK 6.7.

### Staff and Organization

The average number of employees for the Group (calculated as fulltime positions) during the period was 204 (203). The total number of employees at the end of the period was 677 (720).

### Risks and Uncertainties

For a description of the risks and uncertainties please see the 2011 Annual Report. During 2011 Cherry AB received a claim from The Norwegian Gaming and Foundation Authority, where they demand Cherry to cease with the marketing and offering of the game EuroLotto.com to Norwegian players. Cherry believes the Norwegian Gaming and Foundation Authority demands are incorrect as they target the parent company Cherry AB and not EuroSlots Ltd. In January 2013 Cherry filed a lawsuit against the Norwegian state.

### 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 the full year 2012 amounted to MSEK 2.0 (1.8) and profit after financial items amounted to MSEK -18.5 (38.6). The parent company's investments in non-current assets amounted to KSEK 162 (496) for the reporting period. Cash and cash equivalents amounted to MSEK 20.7 (9.8) at the closing date.



## Outlook

The segment Online Gaming is expected to grow faster than the online gaming market. In November 2012, H2 Gambling Capital estimated that the European online gaming market would grow by 9.1 during 2013. Online gaming is exposed to intense competition and subject to a regulatory environment that may change rapidly in the different European countries. Cherry will launch several products/services that fall within the business development projects and that supports Cherry's business concept and long term strategy.

The legal situation for gaming on the Internet changes continuously by 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 announced that they work with new legislation that will be consistent with EU requirements.

The market for restaurant casino is shrinking every year. An increase in maximum allowed bets could generate growth and jobs. Jan R Andersson (M) has submitted a motion to the Parliament (2012/13: Kr221) implying that the maximum bet for Black Jack should be adjusted to SEK 200 from the current level of around SEK 70. The motion is expected to be dealt with by the Ministry of Culture during the spring of 2013.

Cherry has not issued a forecast for the full year 2013.

## Financial calendar 2013

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

- Interim report 1, Tuesday, May 7, 2013
- Interim report 2, Wednesday, August 28, 2013
- Interim report 3, Wednesday, November 6, 2013
- Year End report 2013, Interim report 4, Tuesday, February 18, 2014

## Nomination committee

In accordance with the decision at Cherry's annual general meeting held on May 9, 2012, the following members of the Nomination Committee for AGM 2013 have been appointed:

- Morten Klein, appointed by Morten Klein AS.
- John Wattin, appointed by the Hamberg family.
- Pontus Lindwall, appointed by the Kling family.
- Rolf Åkerlind, Chairman of the board in Cherry AB.

The Nomination Committee shall, for to the next AGM in 2013, 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.

## Proposed dividends

The Board of Directors proposes to the AGM to decide on a transfer to shareholders of MSEK 15.4 (9.6), corresponding to SEK 1.20 per share (0.75). The complete proposal will be presented in advance of the AGM.

## Annual General Meeting

Annual General Meeting in Cherry AB will be held in Stockholm on Tuesday 7 of May 2013, at 15.00.

Shareholders who wish to attend the meeting must both be recorded in the register kept by Euroclear Sweden AB share database on Tuesday 30 of April 2013 and notified their intention to attend the meeting no later than Friday, 3 of May 2013. Notice of attendance at the meeting must be submitted in writing to the company at Södra Långgatan 23, 169 59 Solna, by telephone 08-514 969 52 or by email: [fredrik.burvall@cherry.se](mailto:fredrik.burvall@cherry.se).

Shareholders wishing to have matters considered at the annual general meeting must submit it by e-mail to [valberedningen@cherry.se](mailto:valberedningen@cherry.se) or by mail to: Cherry AB, Nomination Committee, Södra Långgatan 23, 169 59 Solna. The matter must be received no later than seven weeks before the Annual General Meeting (19 March 2013) to be included in the notice.

## 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. This as a result of the divestment of the Maritime Gaming segment. 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). A subsequent analysis of results from discontinued operations is included on page 4.

Information about the Group's accounting and valuation principles, the annual report 2011, published April 18th, 2012, 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, 19 of February, 2013

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### Cherry in brief

Cherry is a Swedish gaming company established in 1963 specialized in online casinos and online slot machines; (EuroSlots.com, SverigeAutomaten.com, NorgesAutomaten.com, DanmarksAutomaten.com and EuroLotto.com), through subsidiaries in Malta and casinos in restaurants in Sweden. Cherry employs around 700 people and has more than 2 000 shareholders. Cherry's B-shares are listed on AktieTorget.

Amounts in SEK million unless otherwise specified

<b>Consolidated income statement (remaining operations)</b>	<b>Q4 2012</b>	<b>Q4 2011</b>	<b>Full Year 2012</b>	<b>Full Year 2011</b>	<b>Full Year 2010</b>
Revenues	103,7	92,7	399,7	344,9	258,9
Other operating income - additional purchase Online Gaming	73,4	23,8	73,4	23,8	0,0
<b>Total operating revenues</b>	<b>177,1</b>	<b>116,5</b>	<b>473,1</b>	<b>368,7</b>	<b>258,9</b>
Operating expenses	-94,5	-87,8	-357,2	-324,3	-231,5
<b>Operating income (EBITDA)</b>	<b>82,6</b>	<b>28,7</b>	<b>115,9</b>	<b>44,4</b>	<b>27,4</b>
Depreciation and amortisation	-1,7	-1,6	-5,7	-5,1	-2,4
Impairment of Goodwill	-73,4	0,0	-73,4	0,0	0,0
<b>Operating profit/loss (EBIT)</b>	<b>7,5</b>	<b>27,1</b>	<b>36,8</b>	<b>39,3</b>	<b>25,0</b>
Financial items	0,1	-1,5	-4,2	-1,1	-2,9
<b>Profit before tax</b>	<b>7,6</b>	<b>25,6</b>	<b>32,6</b>	<b>38,2</b>	<b>22,1</b>
Tax	-0,3	-1,4	-1,7	-1,5	-0,2
<b>Profit after tax</b>	<b>7,3</b>	<b>24,2</b>	<b>31,0</b>	<b>36,7</b>	<b>21,9</b>
Profit for divestment of business	1,0	-2,7	-0,6	-2,9	-1,9
<b>Attributable to:</b>					
Parent company shareholders	8,3	23,1	30,4	36,0	20,9
Minority interest	0,0	-1,6	0,0	-2,2	-0,9
<b>Profit after tax</b>	<b>8,3</b>	<b>21,5</b>	<b>30,4</b>	<b>33,8</b>	<b>20,0</b>
<b>Earnings per share from remaining operations before dilution (SEK)</b>	<b>0,69</b>	<b>2,08</b>	<b>2,42</b>	<b>3,08</b>	<b>2,43</b>
<b>Earnings per share from remaining operations after dilution (SEK)</b>	<b>0,67</b>	<b>2,08</b>	<b>2,35</b>	<b>3,08</b>	<b>1,89</b>
Earnings per share from total operations before dilution (SEK)	0,64	1,81	2,37	2,81	2,10
Earnings per share from total operations after dilution (SEK)	0,62	1,81	2,30	2,81	1,63
<b>Statement of total income</b>	<b>Q4 2012</b>	<b>Q4 2011</b>	<b>Full Year 2012</b>	<b>Full Year 2011</b>	<b>Full Year 2010</b>
Profit/loss for the period	8,3	21,5	30,4	33,8	20,0
Translation gains/losses on consolidation, overseas operations	6,8	-13,2	-12,8	-2,1	-35,4
<b>Total income for the period</b>	<b>15,1</b>	<b>8,3</b>	<b>17,6</b>	<b>31,7</b>	<b>-15,4</b>
<b>Group per segment/business area</b>	<b>Q4 2012</b>	<b>Q4 2011</b>	<b>Full Year 2012</b>	<b>Full Year 2011</b>	<b>Full Year 2010</b>
<b>Revenues</b>					
Restaurant Casino	37,6	34,2	134,5	125,8	124,2
Online Gaming	66,0	58,5	265,1	219,1	133,8
Development Projects	0,0	0,0	0,0	0,0	0,9
Group-wide	0,1	0,0	0,1	0,0	0,0
Other operating income - additional purchase Online Gaming	73,4	23,8	73,4	23,8	0,0
The Group	177,1	116,5	473,1	368,7	258,9
<b>Operating profit/loss (EBIT)</b>					
Restaurant Casino	3,5	3,6	12,3	10,1	10,1
Online Gaming	6,6	2,0	33,7	17,3	25,3
Group-wide	-2,3	-2,2	-8,8	-11,7	-8,1
Development Projects	-0,3	-0,1	-0,4	-0,2	-2,3
Other operating income - additional purchase Online Gaming	0,0	23,8	0,0	23,8	0,0
The Group	7,5	27,1	36,8	39,3	25,0

Amounts in SEK million unless otherwise specified

<b>Consolidated balance sheet</b>	<b>2012-12-31</b>	<b>2011-12-31</b>
Intangible assets	272,2	353,0
Property, plant and equipment	7,3	28,7
Other long-term receivables	0,4	0,6
Deferred tax receivables	0,0	0,2
Inventories	0,6	1,0
Current receivables	46,6	54,1
Cash and cash equivalents	59,0	30,4
<b>Total assets</b>	<b>386,1</b>	<b>468,0</b>
Shareholders' equity	332,2	325,5
Long-term interest bearing liabilities	1,1	8,4
Other long-term liabilities	0,0	72,8
Deferred tax payables	0,1	0,4
Current interest bearing liabilities	0,7	7,4
Other current liabilities	52,0	53,5
<b>Total equity and liabilities</b>	<b>386,1</b>	<b>468,0</b>

<b>Consolidated cash flow statement (total operations)</b>	<b>Full Year 2012</b>	<b>Full Year 2011</b>
Profit after financial items	32,0	35,3
Adjustments for non-cash items	9,6	-13,0
Taxes paid	-1,3	0,2
<b>Cash flow from operating activities before changes in working capital</b>	<b>40,3</b>	<b>22,5</b>
Changes in working capital	0,8	2,3
<b>Cash flow from operating activities</b>	<b>41,1</b>	<b>24,8</b>
Net investments	-15,1	-6,1
Change in long-term receivables	0,2	-0,1
Sales of shares and property, plant and equipment	27,8	0,0
<b>Cash flow from investing activities</b>	<b>12,9</b>	<b>-6,2</b>
Contribution from minority	-1,3	0,0
New share issue	0,0	0,4
Dividend	-9,6	-9,6
Change in long-term liabilities	-13,3	-5,3
<b>Cash flows from financing activities</b>	<b>-24,2</b>	<b>-14,5</b>
<b>Change in cash and cash equivalents</b>	<b>29,8</b>	<b>4,1</b>
Cash and liquid assets at beginning of period	30,4	26,4
Exchange rate differences	-1,2	-0,1
<b>Cash and liquid assets at end of period</b>	<b>59,0</b>	<b>30,4</b>
<b>Attributable to divested business</b>	<b>Full Year 2012</b>	<b>Full Year 2011</b>
<b>Cash flow from operating activities</b>	<b>-2,9</b>	<b>3,6</b>
<b>Cash flow from investment activities</b>	<b>24,4</b>	<b>-2,2</b>
<b>Cash flow from financial activities</b>	<b>-1,8</b>	<b>0,3</b>

<b>Changes in Group equity</b>	<b>2012-12-31</b>	<b>2011-12-31</b>
<b>Opening balance</b>	<b>325,5</b>	<b>303,0</b>
New share issue		0,4
Acquisition of minority	-1,4	0,0
Dividend	-9,6	-9,6
Total profit/loss	17,7	31,7
<b>Equity, end of period</b>	<b>332,2</b>	<b>325,5</b>
<b>Attributable to:</b>		
Parent company shareholders	332,2	323,1
Minority interest	0,0	2,4
<b>Total equity</b>	<b>332,2</b>	<b>325,5</b>



Amounts in SEK million unless otherwise specified. Result driven key indicators has been adjusted for divested Maritime Gaming operation.

**Group key performance indicators**

	<b>Full Year 2012</b>	Full Year 2011	Full Year 2010
	<b>2012-12-31</b>	2011-12-31	2010-12-31
Number of outstanding shares at the end of the period (thousands)	<b>12 803</b>	12 803	12 803
Average number of outstanding shares during the period (thousands)	<b>12 803</b>	12 803	9 944
Number of own shares	<b>0,0</b>	0,0	0,0
Number of registered shareholders	<b>1 932</b>	1 956	2 097
Published price at the end of the period (SEK)	<b>29,00</b>	17,70	28,00
Earnings per share before dilution (SEK)	<b>2.42</b>	3,08	2,43
Earnings per share after dilution (SEK)	<b>2.35</b>	3,08	1,89
Cash flow per share (SEK)	<b>2.33</b>	0,19	1,78
Equity per share (SEK)	<b>25.95</b>	25,42	23,67
Executed dividend per share (SEK)	<b>0.75</b>	0,75	0,00
Return on equity (percent)	<b>9</b>	13	13
Return on total capital (percent)	<b>8</b>	8	9
Return on capital employed (percent)	<b>10</b>	12	13
Operating margin (EBITDA, percent)	<b>24.5</b>	12,1	11,2
Operating margin (EBIT, percent)	<b>7.8</b>	10,7	9,7
Profit margin (percent)	<b>6.9</b>	10,4	8,5
Equity/assets ratio (percent)	<b>86</b>	70	64
Quick ratio (percent)	<b>87</b>	87	94
Net investments (SEK million)	<b>15,1</b>	6,1	59,5
Cash and liquid assets (SEK million)	<b>59,0</b>	30,4	26,4
Average number of employees (full-time equivalents)	<b>204</b>	203	216
Number of employees at end of period	<b>677</b>	720	730
<b>Restaurantcasino</b>			
Number of venues Cherry operates casino in Sweden	<b>243</b>	240	247

**Online Gaming:**

	<b>Q4 2012</b>	Q3 2012	Q2 2012	Q1 2012	Q4 2011
Number of registered customers at end of period	<b>325 901</b>	294 897	271 919	246 161	218 502
Number of new registered customers during the period	<b>31 004</b>	22 978	25 758	27 659	39 739
*Number of active players during the period	<b>30 565</b>	30 223	34 626	34 345	40 316
Deposit amount (SEK million) during the period	<b>177,7</b>	182,9	158,2	147,1	155,8

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

## Insiders/Shareholding 2012-12-31

Insiders	Number of A-Shares 31 of December 2012	Number of B-Shares 31 of December 2012	Stock-option program issued 2011	Number of A-Shares 31 of December 2011	Number of B-Shares 31 of December 2011
Morten Klein	65 660	2 784 707		65 660	2 771 000
Arild Karlsen		919 836			919 836
Björn Hornerud Grene		769 843			919 843
Anders Holmgren		207 528			207 528
Emil Sunvisson		176 000	200 000		176 000
Rolf Åkerlind		180 800			180 800
Aron Moberg-Egfors		102 598	30 000		99 398
Fredrik Burvall		49 900	50 000		49 900
Per-Anders Persson		37 240	20 000		37 240
Ulf Bergström		37 168	20 000		37 168
Marius Andersen			50 000		
Lars-Gunnar Persson		39 160	10 000		39 160
Martin Wattin		27 361			27 361
Jörgen Olsson		750			500

Other Insiders which don't have any shares are:

Åsa Dahlgren and Kjell Berggren.