

Year End Report 2010 – Fourth Quarter
January 1 – December 31, 2010

Cherryföretagen AB (publ)
Stockholm, February 22, 2011



Cherryföretagen's business concept is based on creating a fun and exciting gaming experience through physical gaming, Internet gaming, lotteries, events and competitions via its subsidiaries and partners.

All figures in this report are in SEK. Numbers in parenthesis indicate the corresponding period of the previous year.

Highlights

Fourth quarter interim report - *Turnover increased with 51.1 percent and EBIT with 430 percent*

- Group turnover increased with 51.1 percent and amounted to MSEK 105.5 (69.8).
- EBITDA increased with 170.8 percent and was MSEK 13.0 (4.8).
- EBIT increased with 430 percent and was MSEK 10.6 (2.0).
- Fourth quarter results rose to MSEK 7.1 (1.3) equivalent SEK 0.61 (0.39) per share after minority interests.
- The number of active clients rose during Q4 by 22 percent, to 17 502 customers (Q3, 2010 14 320).
- Deposits in Q4 amounted to MSEK 146.4 (Q3-2010, 133.8).
- Cherry renewed its contract with Unity Line for an additional five-year period.
- Cherry has in the Q4, 2010 increased the number of restaurant casinos in Sweden and further signed 10 new restaurant casino agreements with Diplomat Skilounge in Åre, Hipp in Malmö and Prisma in Örebro etc.

Full year report 2010 - *EBIT rose to MSEK 23.3 (3.2) – Proposed dividend is SEK 0.75 per share*

- Group turnover increased with 39.4 percent and amounted to MSEK 374.9 (269.0).
- EBITDA increased with 131.1 percent and was MSEK 34.2 (14.8).
- EBIT increased with 628.1 percent and was MSEK 23.3 (3.2).
- Full year results rose to MSEK 20.0 (1.7) equivalent SEK 2.10 (0.52) per share after minority interests.
- Proposed transfer to shareholders is SEK 0.75 (0.0) per share.
- On March 31, 2010, Cherry completed the acquisition of AutomatGruppen.
- AutomatGruppen turnover amounted to MSEK 133.8 and EBIT to MSEK 25.3 for three quarters (Q2-Q4).
- Cherrys has increased its market leading position in the Restaurant Casino to 53 Percent (46.5), for the number of active gaming tables.
- During 2010 Cherry extended the contracts with Minoan Lines and Polferries.
- Cherry renewed its contract with Harrys Pubar AB for an additional three-year period.

Important events after the period's close – *Europeans biggest lottery, EuroLotto.com was launched*

- Europe's biggest lottery with a daily draw, EuroLotto.com was launched with a minimum € 25 million jackpot as well as various scratch cards with a largest possible jackpot of € 5 million.
- EuroLotto.com is broadcasted on Viasat 4 every night at 20:27 CET and at EuroLotto.com at 21:00 CET.
- Cherry has signed a beneficial agreement with the Special Olympics in Norway regarding EuroLotto.com.

Key performance indicators	Q4 2010	Q4 2009	Full Year 2010	Full Year 2009	Full Year 2008
Revenues	105,5	69,8	374,9	269,0	228,2
Operating profit/loss (EBIT)	10,6	2,0	23,3	3,2	2,4
Profit per share (SEK, average number of shares)	0,61	0,39	2,10	0,52	-0,24
Online Spel:					
Number of registered customers at end of period	89 934		89 934		
*Number of active players during the period	17 502		17 502		
Deposit amount (SEK million) during the period	146,4		552,0		
Restaurant- & EventCasino:					
Number of venues Cherry operates casino in Sweden	247		247	247	210
Maritime Gaming:					
Number of vessels Cherry operates Maritime Casinos on	68		68	71	53

A Word from the CEO, Gunnar Lind : Fourth quarter – Cherry's strongest ever!

- "At present, Cherry is one of the few gaming companies that offer gaming online, on board and in restaurants. We are proud, that we in 2010 increased our turnover by 39.4 per cent and EBIT by 628.1 percent. Fourth quarter was Cherry's best ever, since listing in 2006 and EBIT rose by 430 percent compared to fourth quarter 2009", says Gunnar Lind, CEO at Cherryföretagen.

Cherry Online Gaming - in a growing market with great potential

In 2010, Cherry acquired Automatgruppen, with well-known brands such as Sverige- Norges- and DanmarksAutomaten, which was an important step for Cherry that hence took a major leap into the growing market of online gaming. During the year, Cherry has integrated those companies located in Malta that were part of the acquisition and at the same time has put a lot of effort into business development. A new business was launched in early 2011 - EuroLotto.com, which is the biggest lottery in Europe with daily draws. The Lottery is available in 23 different languages and the progressive jackpot amounts to € 25 000 000.

- "Cherry shows with the launch of EuroLotto.com, that we continue to develop the business and broaden our offering with the biggest lottery in Europe, while the business area provides good results", says CEO Gunnar Lind



-“We continue to see potential in the traditional business areas Restaurant- & EventCasino and Maritime Gaming and will also continue to focus on them. We strongly believe that our products in online gaming and traditional gaming will develop further and that there is an advantage that we have such a long experience in traditional gaming, which we will be able to take advantage of”, says Gunnar Lind.

Restaurant- & EventCasino - Increased sales by 8 percent in 2010, despite a declining market

The business area continues to deliver solid results, despite that the market decreased by about 8 percent in 2010. Because of continuous adjustments of the business, through continuous efficiency work and because more and more restaurants and pubs choose Cherry as a partner, Restaurant- & EventCasino is a fundamental part of Cherry. An important event during the year was the rollout of Cherry's new cash register system. Each venue has now a modern cash register system allowing for credit card purchases. During the year, Cherry has also reduced the number of regions from three to two, as a result of the constant desire to modify and the need for continued cost efficiency.

-“The fun and excitement of gaming is an essential element of all Cherry activities. Let us hope that the politicians in Sweden act responsible and create a modern regulatory framework that ensures that Restaurant & EventCasino continues to deliver fun and excitement, in cooperation with restaurants and pubs, where people can meet for an enjoyable social time”, says CEO Gunnar Lind

Maritime Gaming - consolidation and increased focus on efficiency

Cyclically sensitive but also an area that has a potential in the future. To give a bit more nuanced picture of the results of the business one needs to examine the regions where Cherry is active. Cherry's profitability in the Baltic Sea is satisfactory while its activities in the Mediterranean Sea and English Channel have viability problems. In the activity in the Baltic Sea region, radical changes were made 2008/2009 that had full impact on the results in 2010. Within Cherry's operations in the Mediterranean Sea and the English Channel they have continuously been working with various types of activities to reduce costs but also to increase revenues by acquiring new customers. The maritime gaming in these areas follows the general economic situation which obviously has an effect on Cherry's business. Competition is fierce among carriers and the market is consolidating. The economic cycle is volatile and to parry this, Cherry constantly focuses on cost reductions and work hard on getting new customers. It is difficult to predict when the market recovers again, but Cherry could see it stabilizing in the latter part of 2010.

The Group

Fourth quarter interim report;

The Group's turnover increased by 51.1 percent and amounted to MSEK 105.5 (69.8). The increase in revenues is related to the acquisition of AutomatGruppen.

EBITDA for the Group rose by 170.8 percent and amounted to MSEK 13.0 (4.8) and EBIT rose with 430 percent and amounted to MSEK 10.6 (2.0). The groups consolidated profit after financial items amounted to MSEK 9.8 (2.3) and profit after tax amounted to MSEK 7.1 (1.3) equivalent of SEK 0.61 (0.39) per share after minority interest .

Full year 2010 report;

The Group's turnover, including AutomatGruppen from first of April, increase by 39.4 percent and amounted to MSEK 374.9 (269.0). The increase in revenues is both related to the acquisition of AutomatGruppen, as well as revenues from Restaurant & EventCasino were increased by 8.1 percent during period. Revenues from Maritime Gaming were decreased by 22.8 percent. This was mainly due to the recession in shipping, with reduced freight volumes and less spending per passengers. The Swedish “krona” has strengthened, which has a negative impact on revenues and profit when the majority of the maritime revenues are in EURO and GBP.

EBITDA for the Group rose by 131.1 percent and amounted to MSEK 34.2 (14.8) and EBIT rose by 628.1 to MSEK 23.3 (3.2). Group profit was charged with MSEK 1.4 in acquisition costs for AutomatGruppen for the period.

The groups consolidated profit after financial items amounted to MSEK 20.2 (3.1) and profit after tax amounted to MSEK 20.0 (1.7) equivalent of SEK 2.10 (0.52) per share (average number) after minority interest. The Group has, in the second quarter, concluded that a previously reserved tax claim in our Danish company - Cherry A / S, can be



used for future tax debts. Furthermore, the Group, by consolidating the companies in Malta, will improve its fiscal situation and as a consequence also reduce tax.

Return on equity was 12 percent (4) and on total assets 8 percent (4). The Groups consolidated cash amounted to MSEK 26.4 (11.1) on December 31 and equity/assets ratio percent was 64 (58).

Business Segments

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

- Online Gaming - Cherry operate online gaming from Malta through the sites SverigeAutomaten.com, NorgesAutomaten.com, DanmarksAutomaten.com, PlayCherry.com and EuroLotto.com.
- Restaurant- & EventCasino - traditional casino gaming (blackjack, roulette) operated in approximately 250 Swedish restaurants and nightclubs, and Event Casino for companies and private individuals.
- Maritime Gaming - carries games (Gaming machines and Table gaming) on 68 vessels including 12 in the Mediterranean Sea, 40 vessels in the Baltic Sea and 16 in the English Channel / North Sea and Irish Sea.
- 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 and full year report 2010

During the fourth quarter of 2010, revenues amounted to MSEK 45.0 and EBIT rose to MSEK 9.7 compared to third quarter 2010, MSEK 8.5. The number of new customers during the period amounted to 7 556 and number of registered customers within business segment Online Gaming amounted, on December 31, to 89 934 (Q3-2010, 82 378). Deposits in Q4 increased and amounted to MSEK 146.6 (Q3-2010, 133.8) and number of active clients rose by 22.2 percent, to 17 502 customers compared to third quarter (Q3-2010 14 320).

AutomatGruppen turnover amounted to MSEK 133.8 and EBIT to MSEK 25.3 for three quarters (Q2-Q4). Operations are not consolidated in the Cherry Group until the date of the acquisition, March 31, in accordance with IFRS.

Important events during 2010:

- On March 31, 2010, Cherry completed the acquisition of AutomatGruppen.
- Number of new customers amounted to 29 164 during 2010.
- Number of registered customers amounted, on 31 of December to 89 934.
- A new design of PlayCherry.com was launched in December 2010
- Norway extended, on June 1st - 2010, its prohibitions against the promotion of foreign organized games. The ban have an impact on banks, since regular acquiring services, in connection with payments from gaming via credit and bank cards to the online gaming companies, are prohibited. The purpose of the legislation is to "complicate" gaming. The law has had a temporary effect on Cherry's activities but, as assessed in the long run, will have marginal effects.

Important events after the period's close:

- Europe's biggest lottery with a daily draw, EuroLotto.com was launched with a minimum € 25 million jackpot as well as various scratch cards with a largest possible jackpot of € 5 million
- EuroLotto.com is broadcasted on Viasat 4 every night at 20:27 CET and at EuroLotto.com at 21:00 CET.
- Cherry has signed a beneficial agreement with the Special Olympics in Norway regarding EuroLotto.com.



The companies within AutomatGruppen had a turnover of MSEK 177.7 and reported an EBIT of MSEK 38 for the full year 2010. The result was in line with the expectations Cherry had on the operation. The estimate for acquired companies was net sales for the full year 2010, MSEK 150 and with a net profit expected to exceed MSEK 30.

Restaurant- & EventCasino - Fourth quarter and full year report 2010

In the fourth quarter 2010, revenues amounted to MSEK 33.0 (34.1). A reason for the declining revenues was last year's Christmas holidays with fewer open evenings for night clubs, which in turn had a direct effect on sales and earnings. December is normally the best month of the year for Restaurant Casino. EBIT amounted to MSEK 3.1 (4.0).

Cherry has during Q4, 2010 increased the number of restaurant casinos in Sweden and further signed 10 new restaurant casino agreements with Diplomat Skilounge in Åre, Hipp in Malmö and Prisma in Örebro etc.

For the full year 2010 revenues increased by 8.1 percent and amounted to MSEK 124.2 (114.9) and EBIT amounted to MSEK 10.1 (10.4).

Important events during 2010:

- Cherrys has increased its market leading position in the Restaurant Casino to 53 Percent (46.5), for the number of active gaming tables according to statistics from Lotteriinspektionen.
- Cherry has also increased their efficiency and reduced the number of regions from three to two.
- Cherry extended its contract with Harrys Pubar AB for an additional three-year period.
- An important event during the year was the rollout of Cherry's new cash register system. Each venue has now a modern cash register system allowing for credit card purchase.

Maritime Gaming - Fourth quarter and full year report 2010

During the fourth quarter of 2010, revenues amounted to MSEK 27.5 (35.0) and EBIT to MSEK 0.3 (-0.2). Revenue reduction and profit decrease in the Maritime gaming, is due mainly to the stronger "krona" and the continued weak profitability in the shipping industry, as a result of reduced freight volumes and spending per passenger. Since most of the Maritime sales are in EURO and GBP, this will have a direct impact on the Group's sales and earnings.

Cherry has, during fourth quarter, decided to reduce the number of legal entities for cost reducing reasons, which led to the decision to liquidate Cherry A / S. The Baltic operations will henceforward be operated from Cherry Maritime Gaming AB in Malmö only.

The full year report 2010 revenues decreased with 22.8 percent and amounted to MSEK 116.0 (150.3) and EBIT amounted to MSEK -1.7 (1.4).

Important events during 2010:

- Cherry has during 2010 extended its contract with Unity Line for an additional five-year period.
- Cherry has during 2010 extended its contract with Minoan Lines for an additional three-year period.
- Cherry has during 2010 extended its contract with Polferries.
- During second quarter a VAT audit has been conducted in our English company - Astral Marine Services Ltd, which has generated additional costs in Q2, by MSEK -0.9.
- Cherry lost the contract with Superfast 5 during Q1- 2010 which affected turnover of about 550 kEURO as well as the result.

Cherry is a market leader in Europe in Maritime gaming. Cherry is recognized as a market leader in Baltic Sea, with about 40 percent market share, measured in number of ships that currently has on board gaming. In the Mediterranean, Cherry estimates that the market share is about 18 percent, measured in number of vessels that now provide gaming on board its ships. In the English Channel / North Sea / Irish Sea, Cherry is recognized as the market leader, with a market share of approximately 25 percent, measured in number of ships that currently has gaming on board.



Development projects

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

The Group has, during the period 2007-2011, launched the following development projects and acquisitions:

- 2007: - Launch of EventCasino - resulted in an increased turnover and profitability in the business area - Restaurant & EventCasino.
- 2008: - Launch of PlayCherry.com - Cherry's first venture in online gaming.
 - Launch of 11 boxes Blackjack compared to, in the past, nine boxes - resulted in increased sales.
 - Launch of Bingo at PlayCherry.com - broadening of the online gaming.
- 2009: - Launch of advertising on table gaming clothes - new media channel where agreements with two major beer distributors have been concluded.
 - Acquisition of Astral Marine Services Ltd - Maritime Gaming in the English Channel / Irish Sea / North Sea (Reported in business area - Maritime Gaming)
 - Acquisition of the Joker Casino - second player in the area of restaurant casino in Sweden (Reported in business area - Restaurant & EventCasino)
- 2010: - Acquisition of AutomatGruppen, which makes Cherry a strong player in online gaming.
 - Implementation of a new cash register system for all gaming tables with a mobile credit card terminal.
- 2011: - Launch of Europe's biggest lottery with daily draws, EuroLotto.com.

During the fourth quarter of 2010, revenues amounted to MSEK 0.0 (0.7) and EBIT to MSEK -0.1 (-0.4). For the year report 2010 revenues amounted to MSEK 0.9 (3.3) and EBIT amounted to MSEK -2.3 (-3.1).

Cherry plans to continue investing in new development projects that support Cherry's business concept and long-term strategy.

Cash, financing and financial position

The Group's consolidated cash amounted to MSEK 26.4 (11.1) on December 31. Cash flow from investing activities amounted to MSEK -59.5 (-16.0) primarily related to the acquisition of AutomatGruppen.

Proposed dividend

The Board of Directors will propose to the Annual General Meeting a dividend of SEK 0.75 (0.00) per share, representing some MSEK 9.6 (0.0). The complete proposal will be presented well in advance of the Annual General Meeting.

Staff and Organisation

The average number of employees for the Group (calculated as fulltime positions) during the period was 250 (212). The total number of employees at the end of the period was 730 (752).

Risks and Uncertainties

Nothing significant has changed with respect to risks and uncertainties that Cherry is exposed to, since the Annual Report. However, exposure to the euro has increased since the acquisition of AutomatGruppen. For a description of the risks and uncertainties please see the 2009 Annual Report.

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. Sales for the full year 2010 totalled SEK 0.9 (1.4) million and profit after financial items totalled MSEK 22.9 (-4.6). The parent company's investments in non-current assets totalled SEK 49 (27) thousand for the reporting period.



Cash and cash equivalents amounted to SEK -13.8 (2.5) million at the closing date. During 2010 profit was charged with MSEK -2.1 in re-calculation of net present value related to the additional result based purchase price of AutomatGruppen.

The acquisition of AutomatGruppen

On January 28, 2010, Cherry signed an agreement for the acquisition of the Malta-based. The acquisition date was March 31, 2010. Cherry can benefit from the outcome of the AutomatGruppen from January 1, 2010, but it will be consolidated in the Cherry Group from the date of acquisition, in accordance with IFRS.

The total purchase price for the shares is shown below. In determining the portion of the purchase price paid by the issuance of shares, is the share price, at the date of exchange, used. Share price March 31, 2010 was SEK 36.50. The Issue consists of 100 000 A shares and 6,301,322 B shares. The acquisitions are expected to have the following effect on Cherry's assets and liabilities (TSEK, the purchase balances are not definitive):

	Fair Value
Intangible assets	1 075
Tangible assets	0
Current assets	16 573
Cash and bank balances	5 754
Deferred tax	0
Current assets	-14 106
Identified net assets	9 296
Goodwill	377 594
Purchase price including directly attributable costs	386 890
The additional purchase price is paid 2011 - 2013	-93 242
Betalas genom emission av egna aktier	-233 648
Liquid funds in acquired operations	-5 754
Net effect on cash	54 246

Outlook

In our opinion, the Restaurant Casino market is mature and is influenced by the economic situation, making it difficult to forecast future developments. The restaurant casino industry has, because of the Cash registers Act (2007:592) had to invest in new cash registers at all of the gaming tables. We believe that this investment needs to be financed through increased stakes. Cherry has still not yet received any reply to our request, in accordance with the gaming examiner's proposal, to raise the stakes in restaurant casino.

Cherry sees the developments in the Maritime Segment in a positive and long-term light. Expansion is expected to continue there, either through organic growth or acquisitions, even if the sector is sensitive to fluctuations in the economy to some extent.

We will be launching new products and services through our development projects.

Cherry expect to growth in line with the online gaming market. H2 Gambling Capital stated its estimation on 1 January 2011 that the European Internet gaming market will increase by 15.2 percent to USD 15.3 billion during 2011. High customer deposits and high activity in Cherrys gaming sites indicate continued healthy growth. Online Casino and online gaming is surrounded by tough competition and regulations that can differ from one European country to another. The legal situation regarding online gaming is constantly changing in different geographical areas. There is continued pressure on countries in the EU to bring their legislation in line with applicable EC law, with unrestricted mobility for goods and services. A number of countries have reported that they are working on new legislation which will be compatible with EU requirements. A report with proposals for new gaming legislation



was presented in Sweden in December 2008. In the opinion of Cherry the proposed legislation is in breach of European law and will not be passed in its proposed form.

The European Court of Justice has recently ruled on Internet game (Carmen Media, Marcus Stoss, WinnerWetten and Engelman) which further strengthens the obligations for national monopolies to comply with applicable EU-law. The major purpose, today, for having national monopolies is to generate cash inflows to the states, and this leads to the fact that this limitation on the free movement of services created by the states is impossible to defend in compliance with applicable EU law. The conclusion is that, based on these new rulings, it will be more difficult for domestic courts to rule, within the “margin of appreciation” in favor for the monopolies.

Cherry has not issued a forecast for the full year 2010.

Nomination committee

In accordance with the decision at the Cherry Group’s annual general meeting held on May 20, 2010, the following members of the Nomination Committee for AGM 2011 have been appointed:

- Morten Klein, co-founder founder of AutomatGruppen and representing the sellers of AutomatGruppen.
- Olle Stenfors, appointed by Lars Kling
- Per Hamberg, Board member and co-founder of Cherry.
- Rolf Åkerlind, Chairman of the Cherry Group.

The Nominating Committee shall, for to the next AGM in 2011, 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.

Annual General Meeting

The Annual General Meeting of the Cherry companies will be held at 3pm on Tuesday May 10, 2011 in the company premises Södra Långgatan 23, 4th floor in Solna. Shareholders who wish to attend the AGM must be entered in the Euroclear Sweden AB share register on Wednesday May 4, 2011 and announce their intention to take part by Friday May 6, 2011 at the latest. The application to take part in the AGM shall be in writing to the company at the address Södra Långgatan 23, 169 59 Solna, Sweden, by phone on +46 8-514 969 52 or by email: fredrik.burvall@cherry.se.

Shareholders with an issue to take up at the AGM must notify by email fredrik.Burvall@cherry.se or by post to the following address: Cherryföretagen AB, Nomination Committee, Södra Långgatan 23, 169 59 Solna, Sweden, seven weeks at the latest prior to the AGM (March 22, 2011) to ensure its inclusion in the summons to the AGM.

Financial calendar 2011

Interim Report 1 2011, May 10, 2011.
Interim Report 2 2011, August 25, 2011.
Interim Report 3 2011, November 10, 2011.

Annual General Meeting, May 10, 2011.



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. As of January 1, 2010, Cherry applies the revised IFRS 3 Business Combinations and IAS 27 Consolidated and Separate Financial Statements including consequential amendments to other standards. Information about the Group's accounting and valuation principles, the annual report 2009, published May 5th, 2010, is available on the company website.

Key figures and names that are added in Q1, 2010:

A registered customer: refers to a client who is registered on one of Cherry's gaming sites; PlayCherry.com, SverigeAutomaten.com, NorgesAutomaten.com or DanmarksAutomaten.com.

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

Deposits of funds: relates to how much money customers have deposited into the gaming sites.

Audit report

This report has not been subject to examination by the company's auditors.

Stockholm, February 22, 2011

Gunnar Lind, President and CEO

For further information, please contact Gunnar Lind, President and CEO, phone +46 8 514 969 50, +46 709 279 611,

gunnar.lind@cherry.se

Cherry in brief

Cherry is a publicly traded Swedish gaming company with around 2,100 shareholders. Cherry's B share is listed on the AktieTorget Exchange. Cherryföretagen AB operates via its subsidiaries casino and machine gaming, as well as Internet gaming. The gaming operations are conducted via subsidiaries at restaurants in Sweden, on ships in northern Europe, the English Channel, the Irish Sea and the Mediterranean, and Internet gaming (PlayCherry.com, NorgesAutomaten.com, SverigeAutomaten.com, DanmarksAutomaten.com and EuroLotto.com) from Malta. Cherry has a workforce of around 700. www.cherry.se

Consolidated income statement	Q4 2010	Q4 2009	Full year 2010	Full year 2009	Full year 2008
Revenues	105,5	69,8	374,9	269,0	228,2
Operating expenses	-92,5	-65,0	-340,7	-254,2	-214,5
Operating income (EBITDA)	13,0	4,8	34,2	14,8	13,7
Depreciation and amortisation	-2,4	-2,8	-10,9	-11,6	-11,3
Operating profit/loss (EBIT)	10,6	2,0	23,3	3,2	2,4
Financial items	-0,8	0,3	-3,1	-0,1	0,1
Profit before tax	9,8	2,3	20,2	3,1	2,5
Tax	-2,7	-1,0	-0,2	-1,4	-2,1
Profit after tax	7,1	1,3	20,0	1,7	0,4
Attributable to:					
Parent company shareholders	7,5	1,6	20,9	2,1	-0,9
Minority interest	-0,4	-0,3	-0,9	-0,4	1,3
Profit after tax	7,1	1,3	20,0	1,7	0,4
Profit per share (average nr of shares)	0,61	0,39	2,10	0,52	-0,24
Profit per share (nr for share at the end of the period)	0,61	0,39	1,63	0,52	-0,24
Statement of total income	Q4 2010	Q4 2009	Full year 2010	Full year 2009	Full year 2008
Profit/loss for the period	7,1	1,3	20,0	1,7	0,4
Translation gains/losses on consolidation, overseas operations	-30,9	0,6	-35,4	-2,1	4,6
Total income for the period	-23,8	1,9	-15,4	-0,4	5,0
Group per segment/business area	Q4 2010	Q4 2009	Full year 2010	Full year 2009	Full year 2008
Revenues					
Restaurant Casino	33,0	34,1	124,2	114,9	111,3
Maritime Gaming	27,5	35,0	116,0	150,3	115,7
Online Gaming	45,0	0,0	133,8	0,0	0,0
Group-wide	0,0	0,0	0,0	0,5	0,6
Development Projects	0,0	0,7	0,9	3,3	0,6
The Group	105,5	69,8	374,9	269,0	228,2
Operating profit/loss (EBIT)					
Restaurant Casino	3,1	4,0	10,1	10,4	9,1
Maritime Gaming	0,3	-0,2	-1,7	1,4	3,1
Online Gaming	9,7	0,0	25,3	0,0	0,0
Group-wide	-2,4	-1,4	-8,1	-5,5	-5,9
Development Projects	-0,1	-0,4	-2,3	-3,1	-3,9
The Group	10,6	2,0	23,3	3,2	2,4

Amounts in SEK million unless otherwise specified

Consolidated balance sheet	2010-12-31	2009-12-31
Intangible assets	360,2	14,0
Property, plant and equipment	29,2	37,8
Other long-term receivables	0,5	0,3
Deferred tax receivables	0,2	1,0
Inventories	1,1	1,5
Current receivables	54,5	33,0
Cash and cash equivalents	26,4	11,1
Total assets	472,1	98,7
Shareholders' equity	303,0	57,7
Long-term interest bearing liabilities	13,3	0,0
Other long-term liabilities	97,7	9,2
Deferred tax payables	1,4	0,0
Current interest bearing liabilities	6,7	0,2
Other current liabilities	50,0	31,6
Total equity and liabilities	472,1	98,7
Consolidated cash flow statement	Jan-Dec 2010	Jan-Dec 2009
Profit after financial items	20,2	3,1
Adjustments for non-cash items	11,2	10,4
Taxes paid	-1,7	-3,1
Cash flow from operating activities before changes in working capital	29,7	10,4
Changes in working capital	-1,0	4,8
Cash flow from operating activities	28,7	15,2
Net investments	-59,5	-16,0
Change in long-term receivables	0,0	2,0
Cash flow from investing activities	-59,5	-14,0
New share issue	27,1	0,5
Change in long-term liabilities	19,4	-1,5
Cash flows from financing activities	46,5	-1,0
Change in cash and cash equivalents	15,7	0,2
Cash and liquid assets at beginning of period	11,1	10,9
Exchange rate differences	-0,4	0,0
Cash and liquid assets at end of period	26,4	11,1
Changes in Group equity	2010-12-31	2009-12-31
Opening balance	57,7	57,6
New share issue	260,7	0,5
Total profit/loss	-15,4	-0,4
Equity, end of period	303,0	57,7
Attributable to:		
Parent company shareholders	298,4	51,4
Minority interest	4,6	6,3
Total equity	303,0	57,7

Amounts in SEK million unless otherwise specified

Group key performance indicators

	Full Year 2010	Full Year 2009	Full Year 2008	Full Year 2007	Full Year 2006
	2010-12-31	2009-12-31	2008-12-31	2007-12-31	2006-12-31
Number of outstanding shares at the end of the period (thousands)	12 803	4 001	3 955	3 955	3 955
Average number of outstanding shares during the period (thousands)	9 944	3 971	3 955	3 955	3 955
Number of own shares	0,0	0,0	0,0	0,0	0,0
Number of registered shareholders	2 097	2 274	2 388	2 469	2 948
Published price at the end of the period (SEK)	28,00	14,00	9,20	14,60	12,50
Profit per share (SEK) average nr of shares	2,10	0,52	-0,24	0,81	0,52
Profit per share (SEK) nr of shares at the end of the period	1,63	0,52	-0,24	0,81	0,52
Cash flow per share (SEK)	1,58	0,05	-1,27	-2,96	3,23
Equity per share (SEK)	23,67	14,43	14,57	13,30	11,99
Dividend per share (SEK)	0,75	0,0	0,0	0,0	0,0
Return on equity (percent)	12	4	-2	6	5
Return on total capital (percent)	8	4	2	8	6
Return on capital employed (percent)	12	6	3	12	10
Operating margin (EBITDA, percent)	9,1	5,5	6,0	7,2	7,0
Operating margin (EBIT, percent)	6,2	1,2	1,0	2,5	2,3
Profit margin (percent)	5,4	1,2	1,1	2,4	1,9
Equity/assets ratio (percent)	64	58	68	62	54
Quick ratio (percent)	94	139	159	156	192
Net investments (SEK million)	59,5	16,0	16,6	15,5	10,8
Cash and liquid assets (SEK million)	26,4	11,1	10,9	15,9	27,5
Average number of employees (full-time equivalents)	250	212	183	179	191
Number of employees at end of period	730	752	625	646	658
Restaurang- & EventCasino:					
Number of venues Cherry operates casino in Sweden	247	247	210	212	236
Maritime Gaming:					
Number of vessels Cherry operates Maritime Casinos on	68	71	53	51	45
Online Gaming:					
	Q4 2010	Q3 2010	Q2 2010	Q1 2010	
Number of registered customers at end of period	89 934	82 378	74 884	67 940	
Number of new registered customers during the period	7 556	7 494	6 944	7 107	
*Number of active players during the period	17 502	14 320	13 574	14 763	
Deposit amount (SEK million) during the period	146,4	133,8	131,3	151,5	

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

Amounts in SEK million unless otherwise specified

Consolidated income statement Parent Company	Full year 2010	Full year 2009
Revenues	0,9	1,4
Operating expenses	-10,4	-8,0
Operating income (EBITDA)	-9,5	-6,6
Depreciation and amortisation	-0,2	-0,2
Operating profit/loss (EBIT)	-9,7	-6,8
Financial items	32,6	2,2
Profit before tax	22,9	-4,6
Tax	2,7	1,8
Profit after tax	25,6	-2,8

Parent Company Balance Sheet	2010-12-31	2009-12-31
Intangible assets	0,1	0,2
Property, plant and equipment	0,2	0,3
Other long-term receivables	437,6	50,3
Other long-term receivables	0,0	0,0
Deferred tax receivables	0,0	0,0
Inventories	0,0	0,0
Current receivables	67,0	20,8
Cash and cash equivalents	-13,8	2,5
Total Assets	491,1	74,1
Shareholders' equity	361,2	57,5
Long-term interest bearing liabilities	13,3	0,0
Other long-term liabilities	97,7	4,7
Deferred tax payables	0,0	0,0
Current interest bearing liabilities	6,7	0,0
Other current liabilities	12,2	11,9
Total equity and liabilities	491,1	74,1

Insiders/Shareholding December 31, 2010

Insiders	Number of A-Shares 31 of December 2010	Number of B-Shares 31 of December 2010	Number of A-Shares 31 of December 2009	Number of B-Shares 31 of December 2009
Fredrik Burvall		49 900		31 000
Gunnar Lind		172 720		107 950
Jörgen Eriksson-Sjöner		13 040		8 150
Per Hamberg	295 621	493 025	184 763	305 513
Per-Anders Persson		37 240		23 150
Rolf Åkertind		180 800		113 000
Lars-Gunnar Persson		39 160		24 350
Anders Holmgren		207 528		
Emil Sunvisson		176 000		110 000
Martin Wattin		27 361		
Ulf Bergström		37 168		23 230
Aron Moberg-Egfors		87 598		47 454
Morten Klein	65 660	2 705 861		
Lorang Andreassen	34 340	1 804 120		
Arild Kartsen		902 579		
Björn Hornerud Grene		902 586		

Minskade innehav anges med minus (-)

Other Insiders which don't have any shares are:
Åsa Dahlgren, Jörgen Olsson och Kjell Berggren