RAKETECH

Q3 2019 INTERIM REPORT

www.raketech.com

INTERIM REPORT JAN – SEP 2019

THIRD QUARTER 2019

- Total revenues amounted to EUR 6.0 million (EUR 7.0 million) representing a decrease of 15.1%.
- Organic growth amounted to -17.9% (28.6%).
- Adjusted EBITDA decreased by 34.2% to EUR 2.7 million (EUR 4.1 million), corresponding to a margin of 45.5% (58.7%).
- Adjusted operating profit amounted to EUR 1.5 million (EUR 3.7 million), corresponding to a margin of 25.1% (52.4%).
- Profit for the period decreased by EUR 0.5 million from EUR 1.7 million to EUR 1.2 million.
- Earnings per share before dilution amounted to EUR 0.03 (EUR 0.05) representing a decrease of 38.5%.
- NDCs (New Depositing Customers) decreased by 0.2% to 26,782 (26,837).

FIRST NINE MONTHS OF 2019

- Revenues increased by 0.7% to EUR 18.1 million (EUR 17.9 million).
- Organic growth amounted to -3.7% (22.6 %).
- Adjusted EBITDA decreased by 8.6% to EUR 9.0 million (EUR 9.9 million), corresponding to a margin of 50.0% (55.1%).
- Adjusted operating profit amounted to EUR 6.2 million (EUR 8.9 million), corresponding to a margin of 34.4% (49.7%).
- Profit for the period amounted to EUR 7.5 million (EUR 2.8 million) representing an increase by 165.9%.
- Earnings per share before dilution amounted to EUR 0.20 (EUR 0.10) representing an increase of 100.6%.
- NDCs (New Depositing Customers) increased by 26.4% to 80,364 (63,599).

EVENTS DURING THIRD QUARTER 2019

- Casumba Media Ltd., a Maltese registered media company, was acquired during the quarter for the agreed purchase price of EUR 2.0 million with the possibility of additional earnouts based on certain performance measures. Casumba offers an extensive amount of affiliate websites in the Japanese market and through the acquisition Raketech gets an immediate footprint in Japan as an emerging market in iGaming.
- During the quarter Raketech has repurchased in total 108,000 own shares. The share repurchases have been carried out within the buy-back programme authorised at the annual general meeting held on 8 May 2019.

SUBSEQUENT EVENTS AFTER THE END OF THE THIRD QUARTER

- On 1 October it was announced that the current Chief Financial Officer, Andreas Kovacs, has been appointed as Director of Business Development, a new role, and Måns Svalborn will join as CFO. Måns will officially take over as CFO on 1st December 2019.

CONSOLIDATED KEY DATA AND RATIOS

Some financial measures presented in this interim report, including key data and ratios are not defined by International Financial Reporting Standards (IFRS). These measures will not necessarily be comparable to similarly titled measures in the reports of other companies. Further descriptions can be found on page 20 of this report. These non-IFRS measures may provide valuable additional information to investors and management although they should not be considered as substitutes for financial reporting measures prepared in accordance with IFRS.

Financial Data							
EUR thousands	***Jul-Sep 2019***	*Jul-Sep 2018*	*Change*	***Jan-Sep 2019***	*Jan-Sep 2018*	*Change*	*Jan-Dec 2018*
Revenue (IFRS)	**5,954**	7,009	(15.1%)	**18,061**	17,936	0.7%	25,556
Organic growth	**(17.9%)**	28.6%	(46.5)	**(3.7%)**	22.6%	(26.3)	29.9%
Revenue share	***56.4%***	*43.9%*	*12.5*	***46.9%***	*44.0%*	*2.9*	*43.2%*
Upfront payment	***31.4%***	*44.4%*	*(13.0)*	***36.9%***	*42.0%*	*(5.1)*	*42.9%*
Fixed fee	***12.2%***	*11.7%*	*0.5*	***16.2%***	*14.0%*	*2.2*	*13.9%*
Casino of total revenue	***67.3%***	*81.6%*	*(14.3)*	***68.8%***	*77.0%*	*(8.2)*	*74.0%*
Sport of total revenue	***27.5%***	*16.7%*	*10.8*	***26.9%***	*20.8%*	*6.1*	*23.0%*
Other of total revenue	***5.2%***	*1.7%*	*3.5*	***4.3%***	*2.2%*	*2.1*	*3.0%*
Revenue from the Nordics	***90.4%***	*95.8%*	*(5.4)*	***94.0%***	*95.6%*	*(1.6)*	*95.7%*
Revenue from other markets	***9.6%***	*4.2%*	*5.4*	***6.0%***	*4.4%*	*1.6*	*4.3%*
EBITDA	**2,709**	4,116	(34.2%)	**9,029**	8,373	7.8%	12,895
EBITDA margin	**45.5%**	58.7%	(13.2)	**50.0%**	46.7%	3.3	50.5%
Adjusted EBITDA[1]	**2,709**	4,116	(34.2%)	**9,029**	9,876	(8.6%)	14,398
Adjusted EBITDA margin	**45.5%**	58.7%	(13.2)	**50.0%**	55.1%	(5.1)	56.3%
Operating profit	**1,492**	3,673	(59.4%)	**6,216**	7,411	(16.1%)	11,194
Operating margin	**25.1 %**	52.4%	(27.3)	**34.4%**	41.3%	(6.9)	43.8%
Adjusted Operating profit[1]	**1,492**	3,673	(59.4%)	**6,216**	8,914	(30.3%)	12,697
Adjusted Operating margin	**25.1%**	52.4%	(27.3)	**34.4%**	49.7%	(15.3)	49.7%
Other Performance Measures							
New depositing customers (NDC)	**26,782**	26,837	(0.2%)	**80,364**	63,599	26.4%	99,599
Full time employees and equivalents	**82**	91	(9.9%)	**82**	91	(9.9%)	85
Revenue/Full time employees and equivalents (in tEUR)	**73**	77	(5.2%)	**220**	197	11.7%	300
Mobile vs total traffic (visitors)	**59.8%**	63.6%	(3.8)	**61.4%**	66.1%	(4.7)	60.4%
Net interest-bearing debt	**(232)**	1,447	(116.0%)	**(232)**	1,447	(116.0%)	354
Net debt-to-adjusted EBITDA LTM	**(0.02)**	0.12	(116.7%)	**(0.02)**	0.12	(116.7%)	0.02
Return on equity, LTM	**14.5%**	6.4%	8.1	**14.5%**	6.4%	8.1	7.8%
Equity per share before dilution (in EUR)[2]	**1.73**	1.50	15.3%	**1.73**	1.50	15.3%	1.88
Equity per share after dilution (in EUR)[2]	**1.71**	1.48	15.5%	**1.71**	1.48	15.5%	1.86
Earnings per share before dilution (IFRS) (in EUR)[2]	**0.03**	0.05	(38.5%)	**0.20**	0.10	100.6%	0.15
Earnings per share after dilution (IFRS) (in EUR)[2]	**0.03**	0.05	(38.5%)	**0.20**	0.10	100.2%	0.15
Weighted average number of shares, before dilution[2]	**37,497,861**	37,900,633	(1.1%)	**37,744,886**	28,868,458	30.8%	31,145,061
Weighted average number of shares, after dilution[2]	**37,988,978**	38,391,750	(1.1%)	**37,942,772**	29,183,277	30.0%	31,504,317

1. *Adjustments relate to IPO-costs.*
2. *On 18 May 2018 at the Annual General Meeting, it was resolved to split the EUR 0.27 shares into shares of EUR 0.002 each. As a result, the comparative information has been restated to reflect the change in number of shares in issue following the share split.*

CEO COMMENTS

In the third quarter, both revenues and the number of NDCs increased compared to the previous quarter, despite a continued challenge in the Swedish gaming market. We have a positive underlying revenue development with an increased revenue share, which drives recurring revenues – however, this will come into full effect during the upcoming years. During the quarter, we continued to focus on global expansion, with concrete progress in both Japan and Germany. All in all, this gives us confidence for the future, even though the result for the third quarter is unsatisfactory.

RESULTS

Our products continue to generate high traffic levels for our partners. The underlying NDC development is on par with the previous year, despite changing conditions in the Swedish market. The NDC growth of 7 percent compared to the second quarter shows strength in customer acquisition and traffic. I am glad that we can show a strong operating cash flow for the quarter of EUR 3.2 million, which is 41 percent higher than the corresponding period last year.

Revenue amounted to EUR 6.0 million during the third quarter, an increase of 5 percent compared to the second quarter of this year, but a 15 percent decrease compared to the corresponding quarter last year. The weaker revenue is due to the Swedish regulation and lower revenues from Pay-n-Play casinos. Revenue is also slightly affected by a negative currency effect due to the weakened Swedish krona compared to the euro. Despite this, revenues amounted to EUR 18.1 million for the first nine months, which is in line with the outcome for the same period in 2018.

As a direct effect of our targeted investments in geographic expansion and to a certain extent natural variation in the product mix, where our media products have exhibited particular strength, the margin has decreased somewhat during the quarter compared to last year. At the same time, the earnings per share growth increased significantly thanks to our low leverage. EBITDA amounted to EUR 2.7 million, corresponding to a margin of 46 percent in the quarter, whereas the EPS increased by 101 percent compared to the first nine months last year.

FURTHER PROGRESS IN GEOGRAPHICAL EXPANSION

For the first time ever, Raketech's operations outside of the Nordic region accounted for 10 percent of the revenue mix, with contributions from Germany, Canada, New Zealand and Japan amongst others. This is thanks to the ongoing efforts to expand geographically.

During the quarter, we completed the acquisition of Casumba Media, which operates several affiliate products in the Japanese market. The acquisition follows our expansion strategy to prioritise markets that are important to our customers. Via Casumba Media, we now have a platform to continue developing our offering in both Japan and other Asian markets in the future.

At the same time, we have seen good results from our growth strategy in Germany, where the integration of the TVmatsit platform has accelerated revenue growth. We will continue to primarily invest in our media products in this market, with the aim to have them operating at full effect by the 2020 UEFA European Football Championship.

MANAGEMENT TEAM CHANGES

The company has hired Måns Svalborn as new CFO, who will take over the responsibilities from Andreas Kovacs by 1 December. Andreas Kovacs will remain at the company as Director of Business Development to run our expansion strategy, including M&A and investor relations.

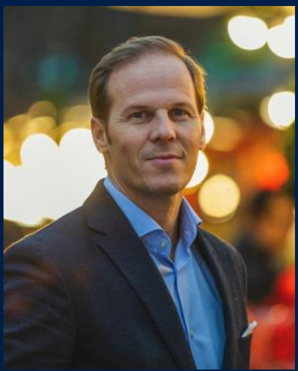
From 1 December, Johan Svensson in his role as founder and board member will support the company in its expansion, and mostly focus on the interesting North American market. In connection to this, he has opted to leave the management team. As an operational replacement for Johan Svensson, Klas Winberg has been recruited as Chief Marketing Officer.

OUTLOOK

The activity and investment levels during the fourth quarter has so far been on par with the third quarter. We are approaching the end of a year where the Swedish regulation has been at the centre of attention, with challenges that impacted us and the industry as a whole. I am pleased with how Raketech has defended its position as a leading partner for the operators, despite our large Swedish exposure. However, I look forward to clearer conditions in the Swedish market during next year while we also intensify Raketech's global expansion.

In brief, the expansion strategy means that we will operate in at least three continents, and each continent will represent at least 10% of the company's revenues over time. This is a clear strategy that we are executing. I am certain that we will be successful in building a global company, with products in sports and gaming that serves operators, media companies and other businesses with a focus on responsible and user-focused services.

It feels good to conclude that we now see a clear effect from the previous efforts to optimise our capital structure, as we can show strong growth in net profit compared to the previous year. This is an important contribution to the scope for Raketech to develop further and generate long term shareholder value.



MICHAEL HOLMBERG
CEO

FINANCIAL PERFORMANCE DURING THE THIRD QUARTER OF 2019

REVENUES

Revenues totalled EUR 6.0 million (EUR 7.0 million) in the third quarter, a decrease of 15.1% compared to the equivalent period in 2018, but an increase compared to the second quarter of 2019 by 5.3% . The revenue decline was impacted by the continued stabilisation of the Swedish market together with the negative development of the Swedish Krona against Euro, affecting revenue negatively. The third quarter last year was also positively affected by the launch of several new brands within the Pay n Play casino segment and the FIFA football world cup.

EXPENSES

Direct expenses increased to EUR 0.8 million (EUR 0.6 million) due to increased investment in the product portfolio, in order to intensify global expansion. Investments related mainly to technical investment to support international launch of key products.

Employee benefit expenses amounted to EUR 1.2 million (EUR 1.3 million). The decrease in employee benefit expenses was driven by the shift towards outsourced developers and content writers. Full-time employees decreased to 69 (82) and the number of dedicated staff employed as consultants (defined as full time employee equivalents) was 13 (9) at the end of the period.

Other expenses amounted to EUR 1.3 million (EUR 1.0 million). The increased expenses are driven by having a larger product portfolio together with the newly launched products outside of Nordics leading to additional costs.

Depreciation and amortisation amounted to EUR 1.2 million (EUR 0.4 million). The increased depreciation was primarily attributable to the depreciation of player databases and other intellectual property acquired in the second half of the year ending 31 December 2018, with full effect in the fourth quarter together with the effect from the latest acquisition of Casumba Media Ltd.

PROFITABILITY

Adjusted EBITDA amounted to EUR 2.7 million (EUR 4.1 million), corresponding to a decrease of 34.2% compared to the same period last year, driven by lower revenue and a slightly increased cost base driven by the investments in Germany and New Zealand. The Adjusted EBITDA margin amounted to 45.5% (58.7%).

Profit for the period amounted to EUR 1.2 million (EUR 1.7 million) representing a decrease of 31.0% mainly driven by lower revenue and increased depreciation.

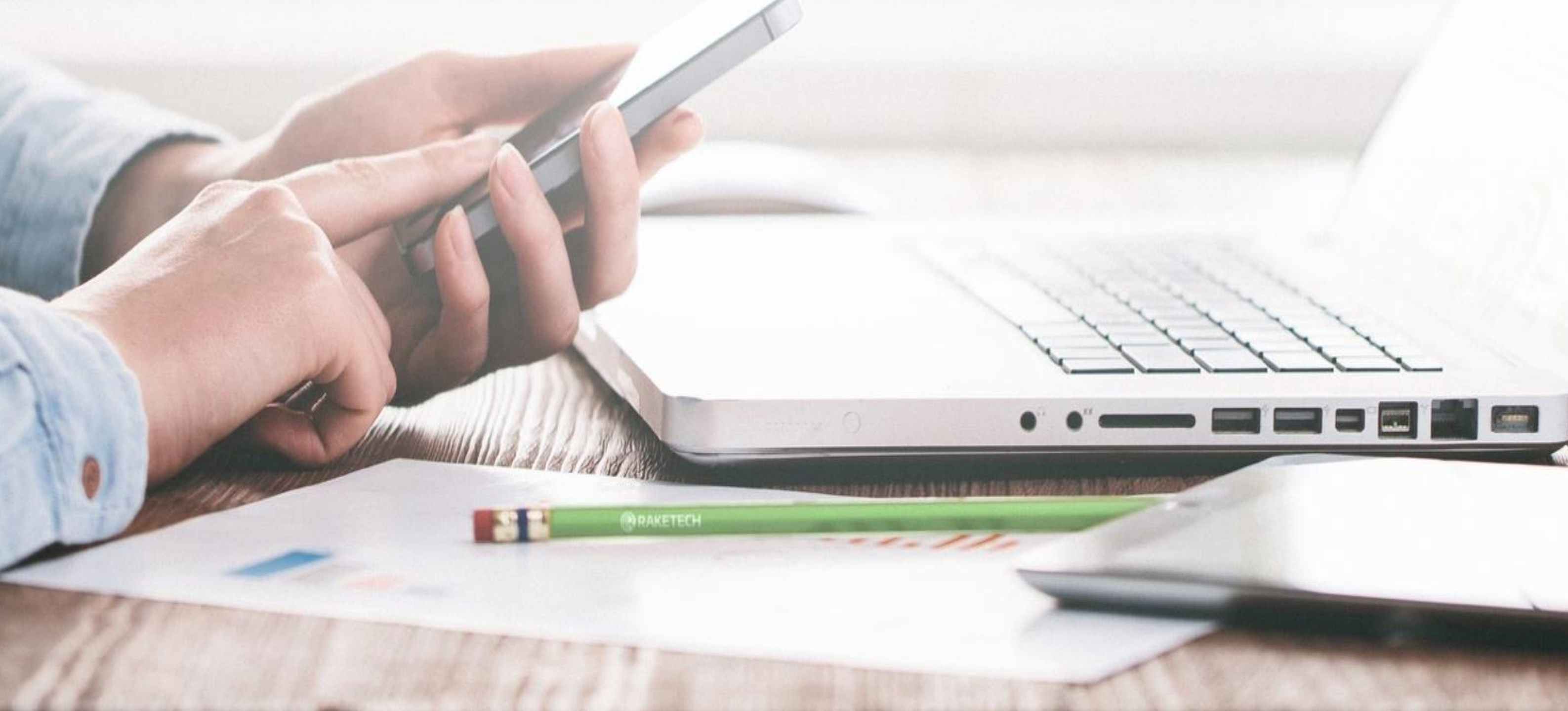
CASH AND CASH EQUIVALENTS, FINANCING AND FINANCIAL POSITION

Cash flow from operating activities amounted to EUR 3.2 million (EUR 2.3 million), driven by the positive effect from the changes in trade receivables.

Cash flow from investing activities amounted to EUR -3.1 million (EUR -5.0 million) and relates to the acquisition of Casumba Media Ltd and to earn out payments during the quarter.

Cash flow from financing activities amounted to EUR 0.03 million (EUR 18.9 million) driven by further utilisation of the credit facility of EUR 0.5 million during the quarter.

Cash and cash equivalents at the end of the quarter amounted to EUR 3.6 million (EUR 20.5 million).



FINANCIAL PERFORMANCE DURING THE FIRST NINE MONTHS OF 2019

REVENUES AND OTHER NON-OPERATING INCOME

Revenues totalled EUR 18.1 million (EUR 17.9 million) in the first nine months, an increase of 0.7% compared to the equivalent period in 2018. Organic growth amounted to -3.7% (22.6%). Revenue growth was driven by strong NDC growth of 26.4% but was affected negatively by declining player values in Sweden during 2019.

Other non-operating income of EUR 2.3 million (nil) relates to a related party liability, that was waived in the first quarter of 2019.

EXPENSES

Direct expenses increased to EUR 2.3 million (EUR 1.2 million) due to increased investment in SEO, development and content related consultancy expenses. This is in line with the management strategy to continue building on the Group's external network of experts.

Employee benefit expenses declined by 13.8% to EUR 3.3 million (EUR 3.9 million). The decrease in employee benefit expenses was driven by the shift towards outsourced developers and content writers. Full-time employees decreased to 69 (82) and the number of dedicated staff employed as consultants (defined as full time employee equivalents) was 13 (9) at the end of the period.

Other expenses amounted to EUR 3.4 million (EUR 3.0 million) driven by investment in expansion outside of the Nordics. The Group now operating in a public environment has also increased administrative expenses compared to the same period last year.

Depreciation and amortisation amounted to EUR 2.8 million (EUR 1.0 million). The increased depreciation was primarily attributable to the depreciation of player databases and other intellectual property acquired in the second half of the year ending 31 December 2018, with full effect in the fourth quarter also affected by the latest acquisition of Casumba Media Ltd.

PROFITABILITY

Adjusted EBITDA amounted to EUR 9.0 million (EUR 9.9 million) impacted by the higher cost base post listing resulting in an adjusted EBITDA margin of 50.0% (55.1%).

Profit for the period amounted to EUR 7.5 million (EUR 2.8 million) and was positively impacted by other non-operating income of EUR 2.3 million. Profit for the period adjusted for non-operating income amounted to EUR 5.2 million (EUR 2.8 million), corresponding to an increase of 84.9% for the period.

CASH AND CASH EQUIVALENTS, FINANCING AND FINANCIAL POSITION

Cash flow from operating activities amounted to EUR 9.6 million (EUR 5.6 million), driven by the increased operational profit and the positive effect from changes in trade receivables.

Cash flow from investing activities amounted to EUR -7.6 million (EUR -13.9 million). This relates to earn out payments and the acquisition of TVmatsit as at 26 April 2019 and Casumba Media Ltd as at 30 August 2019.

Cash flow from financing activities amounted to EUR -6.0 million (EUR 25.6 million) mainly driven by the final settlement of EUR 7.7 million of the credit facility to Ares Management and buy back of treasury shares for EUR 0.8 million.

Cash and cash equivalents at the end of September 2019 amounted to EUR 3.6 million (EUR 20.5 million).

OTHER

STOCK MARKET LISTING

On 29 June 2018, Raketech Group Holding P.L.C. was successfully listed on Nasdaq First North Premier with an increase of 13,333,333 shares, leading to an outstanding amount of 37,900,633 shares. On 5 June 2019 Raketech initiated a buyback program of own shares, please see further information in note 8. The Raketech shares are traded under the ticker (RAKE) and ISIN code (MT0001390104).

SIGNIFICANT RISKS AND UNCERTAINTIES

One of the most significant risks faced by the Group is associated with acquisitions. As the different markets continue to mature, it could become more challenging to acquire new high-quality assets and the cost of acquisitions may increase as the market becomes more consolidated.

The remote gaming industry, where the Group has its main customers, continues to undergo regulation and is therefore subject to political and regulatory risk. The Group operates in the emerging online gaming industry. Although Raketech is an affiliate marketing company and not an iGaming operator, the legislation concerning online gambling could directly or indirectly affect Raketech's operations. Changes to existing regulations in various jurisdictions might impact the ability for the remote gaming operators to operate and accordingly, revenue streams from these customers may be adversely impacted. The Group may also be exposed to measures brought against customers by public authorities or others, which could be extended to any third-party having abetted the business of such remote gaming operators.

The Group monitors regulatory changes within its core European market, and also tracks the North American, South American and the Asian markets. The Group's strategy to also operate in grey markets might increase exposure to regulatory risks. If any new regulatory regimes come into force, the Group will conform with such requirements by applying for the necessary licenses in the respective jurisdictions. The Group is primarily exposed to the Nordic region, and a significant amount of revenue is generated from Sweden. Reviews of gaming taxation laws have already taken place in a number of EU jurisdictions, including Sweden, the top market for the Group. The directors of the Group are in favour of operating in regulated markets.

As the Group continues to embark on its growth strategy with the ambition to take a global footprint in both regulated and grey markets, the exposure to different regulatory frameworks continue to increase. Key personnel retention is considered to be a key risk, and the Group is doing its utmost to retain its existing personnel as well as recruiting highly talented individuals. This is being done through continued investment in Human Resources, continuous training and skills development. The Group is also offering work experience in a unique working environment and remunerating employees fairly and in-line with their performance.

In addition to the above, the Board of Directors also consider the following risks to be relevant to the Group:

- Credit risk being the risk that customers do not pay for the services rendered.
- Market risk being the risk arising from an adverse movement in foreign exchange rates and interest rates.
- Operational risk which can arise in the SEO environment if search engines such as Google change their structure.
- Risk related to the reliance on third-party information, due to limited visibility of the traffic sent to Raketech's customers.

SUPPLEMENTAL INFORMATION

This report has been subject to a review by the Group's auditors PricewaterhouseCoopers Malta under the International Standard on Review Engagements (ISRE) 2410 'Review of interim financial information performed by the independent auditor of the entity.

Erik Penser Bank acts as the Group's certified advisor.

UPCOMING REPORT DATES

20 FEBRUARY 2020
Year-end report 2019

13 MAY 2020
Interim report Jan-Mar 2020

The interim reports are drawn up in line with Nasdaq's guidance for interim management statements which the Group is obliged to make public according to the EU Market Abuse Regulation.

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Directors of Raketech Group Holding p.l.c.

INTRODUCTION

We have reviewed the accompanying condensed consolidated interim statement of financial position of Raketech Group Holding p.l.c. and its subsidiaries (the ‘Group’) as of 30 September 2019 and the related condensed consolidated interim statements of comprehensive income, changes in equity and cash flows for the nine-month period then ended, and the explanatory notes. The directors are responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with International Financial Reporting Standards (IFRSs) as adopted by the EU applicable to interim financial reporting (International Accounting Standard 34, ‘Interim Financial Reporting’). Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

SCOPE OF REVIEW

We conducted our review in accordance with International Standard on Review Engagements 2410, 'Review of interim financial information performed by the independent auditor of the entity'. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34, ‘Interim Financial Reporting’.

PricewaterhouseCoopers

78, Mill Street

Qormi

Malta

Romina Soler

Partner

21 November 2019

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

EUR thousands	Notes	Jul-Sep 2019	Jul-Sep 2018	Jan-Sep 2019	Jan-Sep 2018	Jan-Dec 2018
Total revenue	3	**5,954**	7,009	**18,061**	17,936	25,556
Direct costs relating to fixed fees and commission revenue		**(824)**	(644)	**(2,291)**	(1,211)	(2,142)
Employee benefit expense		**(1,161)**	(1,263)	**(3,332)**	(3,867)	(4,840)
Depreciation and amortisation		**(1,216)**	(443)	**(2,813)**	(962)	(1,701)
IPO related costs		**-**	-	**-**	(1,503)	(1,503)
Other operating expenses		**(1,261)**	(986)	**(3,409)**	(2,982)	(4,176)
Total operating expenses		**(4,462)**	(3,336)	**(11,845)**	(10,525)	(14,362)
Operating profit		**1,492**	3,673	**6,216**	7,411	11,194
Other non-operating income	9	**-**	-	**2,282**	-	-
Finance costs		**(237)**	(1,849)	**(732)**	(4,445)	(6,401)
Profit before tax		**1,255**	1,824	**7,766**	2,966	4,793
Tax expense		**(60)**	(91)	**(274)**	(148)	(239)
Profit for the period/year – total comprehensive income		**1,195**	1,733	**7,492**	2,818	4,554
Profit attributable to:						
Equity holders of the Parent Company		**1,228**	1,786	**7,566**	2,873	4,708
Non-controlling interest		**(33)**	(53)	**(74)**	(55)	(154)
Earnings per share attributable to the equity holders of the parent during the period/year (expressed in Euro per share) [1]						
Earnings per share before dilution[1]		**0.03**	0.05	**0.20**	0.10	0.15
Earnings per share after dilution[1]		**0.03**	0.05	**0.20**	0.10	0.15

[1]By virtue of a resolution approved during the Annual General Meeting held on 18 May 2018, it was resolved to split the EUR 0.27 shares into shares of EUR 0.002 each. As a result, the comparative information has been restated to reflect the change in number of shares in issue following the share split.

The notes on pages 13 to 16 are an integral part of these condensed consolidated interim financial statements.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

EUR thousands	***Notes***	***30 Sep 2019***	***30 Sep 2018***	***31 Dec 2018***
Assets				
Non-current Assets				
Goodwill	6	**344**	731	344
Intangible assets	6	**71,852**	66,151	65,673
Right of use assets	4	**361**	-	-
Property, plant and equipment		**165**	279	241
Total non-current assets		**72,722**	67,161	66,258
Current assets				
Trade and other receivables		**3,995**	4,374	4,323
Cash and cash equivalents		**3,585**	20,507	7,526
Total current assets		**7,580**	24,881	11,849
TOTAL ASSETS		**80,302**	92,042	78,107
Equity and Liabilities				
Capital and reserves				
Share capital		**76**	76	76
Share premium		**39,387**	39,387	39,387
Other reserves		**359**	1,279	1,254
Retained earnings		**25,457**	16,262	17,948
Equity attributable to owners of the Company		**65,279**	57,004	58,665
Non-controlling interests		**55**	17	67
Total Equity		**65,334**	57,021	58,732
Liabilities				
Non-current liabilities				
Borrowings	5	**3,353**	21,954	7,880
Deferred tax liability		**1,111**	58	837
Lease liabilities	4	**196**	-	-
Amounts committed on acquisition	7	**5,443**	4,658	4,039
Total non-current liabilities		**10,103**	26,670	12,756
Current liabilities				
Amounts committed on acquisition	7	**3,317**	5,107	3,046
Lease liabilities	4	**163**	-	-
Trade and other payables		**1,369**	3,244	3,573
Current tax liabilities		**16**	-	-
Total current liabilities		**4,865**	8,351	6,619
Total liabilities		**14,968**	35,021	19,375
TOTAL EQUITY AND LIABILITIES		**80,302**	92,042	78,107

The notes on pages 9 to 16 are an integral part of these interim condensed consolidated financial statements.

The condensed consolidated interim financial statements on pages 9 to 12 were approved for publication by the Board of Directors on 21 November 2019 and were signed on the Board of Directors' behalf by:

Erik Skarp
Board member

Johan Svensson
Board member

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

EUR thousands	Note	*Share Capital*	*Share Premium*	*Other Reserves*	*Retained Earnings*	*Total*	*NCI*	*Total Equity*
Balance at 1 January 2019		76	39,387	1,254	17,948	58,665	67	58,732
Total comprehensive income for the period								
Profit for the period		**-**	**-**	**-**	**7,492**	**7,492**	**-**	**7,492**
Transactions with owners of the Company								
Equity-settled share-based payments		-	-	120	-	120	-	120
Acquisition of treasury shares	8	-	-	(830)	-	(830)	-	(830)
Acquisition of NCI		-	-	(185)	-	(185)	5	(180)
Disposal of NCI without a change in control		-	-	-	17	17	(17)	-
Total transactions with owners of the Company		**-**	**-**	**(895)**	**17**	**(878)**	**(12)**	**(890)**
Balance at 30 September 2019		**76**	**39,387**	**359**	**25,457**	**65,279**	**55**	**65,334**

EUR thousands	*Share Capital*	*Share Premium*	*Other Reserves*	*Retained Earnings*	*Total*	*NCI*	*Total Equity*
Balance at 1 January 2018	2	1,000	1,204	13,460	15,666	-	15,666
Total comprehensive income for the period							
Profit for the period	**-**	**-**	**-**	**2,818**	**2,818**	**-**	**2,818**
Transactions with owners of the Company							
Issue of share capital (Net of transaction costs)	74	38,387	(1,000)	-	37,461	-	37,461
Equity-settled share-based payments	-	-	146	-	146	-	146
Shareholders' contribution	-	-	929	-	929	-	929
Transactions with non-controlling interests	-	-	-	(16)	(16)	16	-
Non-controlling interests on acquisition of subsidiary	-	-	-	-	-	1	1
Total transactions with owners of the Company	**74**	**38,387**	**75**	**(16)**	**38,520**	**17**	**38,537**
Balance at 30 September 2018	**76**	**39,387**	**1,279**	**16,262**	**57,004**	**17**	**57,021**

EUR thousands	*Share Capital*	*Share Premium*	*Other Reserves*	*Retained Earnings*	*Total*	*NCI*	*Total Equity*
Balance at 1 January 2018	2	1,000	1,204	13,460	15,666	-	15,666
Total comprehensive income for the year							
Profit for the year	-	-	-	4,554	4,554	-	4,554
Transactions with owners of the Company							
Issue of share capital (Net of transaction costs)	74	38,387	(1,000)	-	37,461	-	37,461
Equity-settled share-based payments	-	-	121	-	121	-	121
Shareholders' contribution	-	-	929	-	929	-	929
Transactions with non-controlling interest	-	-	-	(66)	(66)	67	1
Total transactions with owners of the Company	**74**	**38,387**	**50**	**(66)**	**38,445**	**67**	**38,512**
Balance at 31 December 2018	**76**	**39,387**	**1,254**	**17,948**	**58,665**	**67**	**58,732**

The notes on pages 13 to 16 are an integral part of these interim condensed consolidated financial statements.

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

EUR thousands	Notes	Jul-Sep 2019	Jul-Sep 2018	Jan-Sep 2019	Jan-Sep 2018	Jan-Dec 2018
Cash flows from operating activities						
Profit before tax		**1,255**	1,824	**7,766**	2,966	4,793
Adjustments for:						
Depreciation and amortisation		**1,216**	443	**2,813**	962	1,701
Finance costs		**237**	1,849	**732**	4,445	6,401
Equity-settled share-based payment transactions		**40**	40	**120**	146	121
Waiver of related party liability	9	**-**	-	**(2,282)**	-	-
Loss on disposal of property, plant and equipment		**-**	-	**3**	1	8
		2,748	4,156	**9,152**	8,520	13,024
Net income taxes paid		**-**	(777)	**-**	(883)	(194)
Changes in:						
Trade and other receivables, net of movements in provision for bad debts		**384**	(311)	**408**	(1,764)	(1,647)
Trade and other payables		**78**	(788)	**60**	(239)	35
Net cash from operating activities		**3,210**	2,280	**9,620**	5,634	11,218
Cash flows from investing activities						
Acquisition of property, plant and equipment		**(12)**	(5)	**(25)**	(35)	(34)
Acquisition of intangible assets		**(3,077)**	(5,017)	**(7,567)**	(13,836)	(16,503)
Proceeds from sale of property, plant and equipment		**1**	-	**3**	-	-
Net cash used in investing activities		**(3,088)**	(5,022)	**(7,589)**	(13,871)	(16,537)
Cash flows from financing activities						
Net proceeds from drawdowns/(repayments) on borrowings		**500**	(15,463)	**(4,384)**	(6,817)	(22,627)
Proceeds from issue of share capital, net of transaction costs		**-**	36,264	**-**	36,264	36,264
Acquisition of treasury shares		**(157)**	-	**(830)**	-	-
Acquisition of NCI		**(190)**	-	**(180)**	1	2
Lease payments	4	**(44)**	-	**(132)**	-	-
Interest paid		**(79)**	(1,853)	**(446)**	(3,804)	(3,894)
Net cash from/(used in) from financing activities		**30**	18,948	**(5,972)**	25,644	9,745
Net increase/(decrease) in cash and cash equivalents		**152**	16,206	**(3,941)**	17,407	4,426
Cash and cash equivalents at the beginning of the period/year		**3,433**	4,301	**7,526**	3,100	3,100
Cash and cash equivalents at the end of the period/year		**3,585**	20,507	**3,585**	20,507	7,526

The notes on pages 13 to 16 are an integral part of these interim condensed consolidated financial statements.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1 GENERAL INFORMATION

Raketech Group Holding p.l.c. is a public limited company and is incorporated in Malta, having company registration number C77421. Raketech Group Holding Limited was incorporated on 29 September 2016 under the terms of the Maltese Companies Act (Cap. 386). Subsequently, on 13 February 2018, the company changed its legal status from a private limited company to a public limited company, and as a result, changed its name to Raketech Group Holding p.l.c. The company is referred to as Raketech Group Holding p.l.c. throughout these financial statements.

2 ACCOUNTING POLICIES

Raketech prepares its financial statements in accordance with the International Financial Reporting Standards (IFRS) as approved by the European Union. These condensed interim financial statements are prepared in accordance with IAS 34, *Interim Financial Reporting* and the interim financial statements have been prepared under the historical expense convention, as modified by the fair valuation of financial liabilities measured at fair value through profit and loss. The principal accounting policies applied in the preparation of the Group's interim condensed consolidated financial statements are consistent with those presented in the Annual Report for the year ended 31 December 2018 which is publicly available, except for the treatment of financial instruments as a result of the implementation of IFRS 9 and share options. The only exception is the treatment of leases as a result of the implementation of IFRS 16, which became effective from 1 January 2019. The new standard has had limited impact on the Group's financial statements and the effects are highlighted below. The Parent Company applies the same accounting principles as the Group.

Other than the earnings and equity per share before and after dilution which are expressed in Euro (EUR), all other amounts are expressed in thousands Euro (EUR) or as otherwise indicated. Amounts or figures in parenthesis indicate comparative figures for the corresponding period last year. The 2018 annual report is available on Raketech's website.

With IFRS 16 almost all leases are being recognised on the balance sheet by the lessee, as the distinction between operating and finance leases is removed. The only exceptions are short term and low-value leases. Under the new standard, an asset (the right to use the leased item) and a financial liability to pay rentals are recognised in the statement of financial position. Under IFRS 16, a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In the statement of the comprehensive income, the straight-line expense for the operating lease is replaced by a charge for amortisation on the leased asset and an interest expense attributable to the liability. This accounting is based on the view that that the lessee has a right to use an asset under a specific time period and at the same time having an obligation to pay for this right.

The Group has entered a long-term office lease, which under IAS 17 was classified as operating lease and recognised as such until the end of year 31 December 2018. The Group applied the standard from its mandatory adoption date of 1 January 2019 and applied the simplified transition approach and has therefore not restated the comparative amounts for the year prior to first adoption. According to the new standard, the lease liability is measured at present value of the remaining lease payments per 30 September 2019, which amounts to EUR 0.4 million. The right-of-use asset is measured at an amount equivalent to the lease liability with no adjustment to equity, less the accumulated amortisation.

With the new standard, the rental costs of EUR 200 thousand for the year ending 31 December 2019 are replaced by a notional interest of EUR 28 thousand and depreciation of EUR 173 thousand. This results in an increase of EBITDA of EUR 200 thousand for the full year 2019. The increase in EBITDA is due to the amortisation of the right-of-use assets and interest on the lease payments, in line with IFRS 16, are excluded from this measure. The operating lease payments, according to IAS 17, were presently included in EBITDA. Rental payments under IFRS 16 are allocated between interest payments and a reduction of the lease liability, with a corresponding impact on the Group's statement of cash flow within the financing activity. Further impact of IFRS 16 is disclosed in note 4.

In relation to treasury shares that are disclosed in note 8, where the Group company purchases the Company's equity share capital, the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable to the Company's equity holders until the shares are cancelled or reissued.

2.1 CRITICAL ACCOUNTING ESTIMATES – IMPAIRMENT ASSESSMENT

Impairment testing is an area involving management judgement, requiring assessments as to whether the carrying value of assets can be supported by the net present value of future cash flows derived from such assets using cash flow projections that have been discounted at an appropriate rate. In calculating the net present value of the future cash flows, certain estimates are required to be made in respect of highly uncertain matters, including management's expectation of growth in revenues. These estimates are considered to be critical particularly in light of current market circumstances. The Group will continue to carry out regular impairment testing and considers that the Group's intangible assets as at 30 September 2019 are not impaired.

3 REVENUES

The Group targets end-users and generates revenue by driving organic traffic through SEO to generate customer leads for its business partners. The Group also generates revenue through acquisitions. All revenue generated via acquisitions and through the different marketing methodologies is categorised as one revenue segment in line with internal management reporting.

The revenue for Raketech in the respective periods in 2018 and 2019, is further analysed as follows:

EUR thousands	Jul-Sep 2019	Jul-Sep 2018	Change	Jan-Sep 2019	Jan-Sep 2018	Change	Jan-Dec 2018
Revenue	**5,954**	7,009	(15.1%)	**18,061**	17,936	0.7%	25,556
- Commissions[1]	5,230	*6,192*	*(15.6%)*	15,127	*15,418*	*(1.9%)*	*22,017*
- Fixed fees	724	*817*	*(11.4%)*	2,934	*2,518*	*16.5%*	*3,539*

[1] In the total amount for commission, the revenues from Rapidi is included, which is classified as revenue share.

4 LEASING

Raketech has applied IFRS 16, Leasing, using the simplified transition approach. Accordingly, the comparative information has not been restated and continues to be reported under IAS 17. The reclassification following IFRS 16, is therefore recognised in the opening balance of 1 January 2019 as a lease liability and a right-to-use asset.

The liability is initially measured at present value of the remaining lease payments discounted using the Group's incremental borrowing rate. The applied rate of 6%, is the rate at which similar borrowing could be obtained from an independent financer under comparable terms and conditions.

From 1 January 2019, the payments related to leasing have been allocated between the lease liability in the statement of financial position and finance cost in the statement of comprehensive income. The finance cost is allocated to each period during the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability.

EUR thousands	
Operating lease commitments disclosed as of 31 December 2018	**627**
	Leasing Liability
Discounted using the Group's incremental borrowing rate at 1 January 2019	575
Change in operating lease commitment	(84)
Notional interest charge	24
Payments[1]	(156)
Leasing liability at 30 September 2019[2]	**359**

[1] Payments relate to rental costs replaced by notional interest and amortisation.
[2] Of the total leasing liability of EUR 359 thousand, EUR 196 thousand is long term and EUR 163 thousand is short term lease liabilities.

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability, and subsequently amortised using the straight-line method over the shorter of the asset's useful life and the lease term.

EUR thousands	***Right-of-use asset***
Right-of-use asset at 1 January 2019	575
Change in operating lease commitment	(84)
Amortisation charge	(130)
Right-of-use asset at 30 September 2019	**361**

5 BORROWINGS

In December 2018, Raketech entered into an agreement with Swedbank for a revolving credit facility of EUR 10 million. As at 30 September 2019 the utilised credit amounts to EUR 3.5 million before the capitalised transaction costs of EUR 0.2 million.

On 4 March 2019 Raketech repaid the outstanding debt of EUR 8.0 million (including accrued interest expenses) from its previous loan facility with Ares Management.

For the period January to September 2019, finance costs have decreased to EUR 0.3 million (EUR 3.7 million) due to the lower outstanding loan amount and interest rate.

6 INTANGIBLE ASSETS

For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash-generating units ('CGUs'). The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use, is based on the estimated future cash flows discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. Management has concluded that the acquired websites and domains are a single cash-generating unit for the purposes of IAS 36. This conclusion is based on the fact that the Group monitors and manages its operations as one business unit.

6 INTANGIBLE ASSETS - CONTINUED

During the third quarter, Casumba Media Ltd was acquired and the intangible assets acquired have been classified between Websites and domains, Player databases and Other intellectual property.

EUR thousands	Domains and websites	Player databases	Other intellectual property	Software	Goodwill	Total
Cost at 1 January 2019	60,260	3,666	3,683	329	344	68,282
Additions	2,161	1,460	4,897	233	-	8,751
Cost as at 30 September 2019	**62,421**	**5,126**	**8,580**	**562**	**344**	**77,033**
Accumulated amortisation 1 January 2019	-	(1,559)	(456)	(250)	-	(2,265)
Amortisation charge	-	(1,037)	(1,470)	(65)	-	(2,572)
Amortisation charge as at 30 September 2019	**-**	**(2,596)**	**(1,926)**	**(315)**	**-**	**(4,837)**
Net book amount 30 September 2019	**62,421**	**2,530**	**6,654**	**247**	**344**	**72,196**
Net book amount 30 September 2018	60,196	2,420	3,413	122	731	66,882

As already disclosed in Note 2, the Group's conclusion is that recoverable amount is in excess of the assets' carrying amount disclosed above. The assessment includes cash flows projections reflecting actual income over current period, expected cash flows going forward, growth rate and a pre-tax discount rate which is based on the Group's pre-tax weighted average cost of capital. The directors are satisfied that the judgments made are appropriate to the circumstances relevant to these assets and their cash-generation.

7 AMOUNTS COMMITTED ON ACQUISITION

Amounts committed on acquisitions consist of contractual obligations resulting from acquisitions of intangible assets from third parties. Some of the obligations have a predetermined value, while others include future payments of performance-based amounts. The latter are further referred to as contingent consideration. This contingent consideration is measured at fair value and is included in Level 3 of the fair value hierarchy. The fair value is determined on the date of purchase and subsequently, at each reporting date, by calculating the expected cash outflow on each purchase agreement.

The additional amounts committed on acquisition relate to the acquisition of Casumba Media Ltd. The earn-out condition is partly capped up to a maximum of EUR 2.1 million until 31 December 2021, and part of the earnout is uncapped, based on future performance up until 31 July 2024. Management's best estimate of the total contingent consideration for these assets amounted to EUR 3.4 million as at 30 September 2019 and has been recognised in the condensed consolidated interim statement of financial position.

The earn-out relating to the casino affiliate sites of Casinofeber was revalued upwords in April 2019 by EUR 1.7 million, due to improved performance of the acquired assets. The contingent consideration related to Casinofeber is uncapped.

The adjustment to reflect the total impact of discounting in the condensed consolidated interim statement of financial position, amounted to EUR 0.4 million (EUR 0.9 million) for the period to 30 September 2019. Of the amounts recognised in the condensed consolidated interim statement of financial position as per 30 September 2019, EUR 3.3 million is considered to fall due for payment within less than 12 months from the end of the reporting period.

EUR thousands	***Jul-Sep 2019***	***Jul-Sep 2018***	***Jan-Sep 2019***	***Jan-Sep 2018***	***Jan-Dec 2018***
Opening balance	**6,615**	6,546	**7,085**	1,918	1,918
Acquisitions during the period/year	**3,361**	9,021	**3,676**	13,517	13,517
Settlements/Setoffs	**(1,379)**	(4,871)	**(4,058)**	(5,198)	(7,315)
Notional interest charges	**163**	87	**395**	188	309
Adjustments arising as a result of a change in estimate	**-**	(1,018)	**1,662**	(660)	(1,344)
Closing balance	**8,760**	**9,765**	**8,760**	**9,765**	**7,085**

8 TREASURY SHARES

The Board of Directors of Raketech has pursuant to the authorisation of the Annual General Meeting on 8 May 2019 resolved to initiate the buy-back of shares with the purpose to decrease Raketech's capital. The buy-back programme runs between 5 June 2019 and 4 May 2020 and is carried out in accordance with the Market Abuse Regulation (EU) 596/2014 ("MAR") and the Commission Delegated Regulation (EU) 2016/1052 ("Safe Harbour Regulation").The total number of shares issued by Raketech amounts to 37,900,633, out of which Raketech held no own shares at the date of the annual general meeting.

As of September 30, 2019, Raketech's holding of own shares amounts to 487,000. In total, a maximum of 3,790,063 shares may be repurchased, corresponding to approximately 10 percent of the outstanding number of shares issued by Raketech. Repurchases can be carried out up to a maximum amount of SEK 113 million during the period. The total price for the repurchased shares under the program as at 30 September 2019 is SEK 8.8 million.

9 RELATED PARTY TRANSACTIONS

In view of its shareholding structure, the Group has no ultimate controlling party. All companies forming part of the Group and other entities under common control are considered by the directors to be related parties.

The following transactions were carried out with these related parties during the respective periods:

EUR thousands	***Jul-Sep 2019***	***Jul-Sep 2018***	***Jan-Sep 2019***	***Jan-Sep 2018***	***Jan- Dec 2018***
Revenue	**591**	585	**1,051**	1,173	1,361
Expenses					
Compensation (including salaries, consultancy fees and recharges from a related entity) including fees to executive management and directors	**712**	393	**1,635**	1,168	1,837
Amounts owed to related parties[1]	**74**	2,331	**74**	2,331	2,290
Amounts owed by related parties	**232**	-	**232**	-	-

[1]During Q1 2019, an agreement with a related party was reached, to waive the amount of EUR 2,281,714. The amount has been recognised as other non-operating income in the condensed consolidated interim statement of comprehensive income.

CONDENSED STATEMENT OF COMPREHENSIVE INCOME – PARENT COMPANY

EUR thousands	*Jul-Sep 2019*	*Jul-Sep 2018*	*Jan-Sep 2019*	*Jan-Sep 2018*	*Jan-Dec 2018*
Other income	-	2,982	-	2,982	2,982
Total revenue	-	2,982	-	2,982	2,982
Employee benefit expense	**(144)**	(123)	**(392)**	(206)	(331)
IPO related costs	-	-	-	(90)	(90)
Other operating (expenses)/income	**(9)**	416	**(17)**	109	87
Total operating (expenses)/income	**(153)**	293	**(409)**	(187)	(334)
Operating profit/(loss)	**(153)**	3,275	**(409)**	2,795	2,648
Finance costs	**(67)**	-	**(156)**	-	-
Profit/(loss) before tax	**(220)**	3,275	**(565)**	2,795	2,648
Tax expense	-	(803)	-	(803)	(803)
Profit/(loss) for the period/year – total comprehensive income	**(220)**	2,472	**(565)**	1.992	1,845

CONDENSED STATEMENT OF FINANCIAL POSITION – PARENT COMPANY

EUR thousands	*30 Sep 2019*	*30 Sep 2018*	*31 Dec 2018*
Assets			
Non - Current Assets			
Investment in subsidiaries	**3,152**	3,152	3,152
Total non-current assets	**3,152**	3,152	3,152
Current assets			
Trade and other receivables	**42,405**	24,707	39,576
Cash and cash equivalents	**227**	16,006	980
Total current assets	**42,632**	40,713	40,556
TOTAL ASSETS	**45,784**	43,865	43,708
Equity & Liabilities			
Capital and reserves			
Share capital	**76**	76	76
Share premium	**41,603**	41,603	41,603
Other reserves	**(589)**	146	120
Retained earnings	**1,279**	1,991	1,845
Total Equity	**42,369**	43,816	43,644
Liabilities			
Non-current liabilities			
Borrowings	**3,353**	-	-
Total non-current liabilities	**3,353**	-	-
Current liabilities			
Trade and other payables	**62**	49	64
Total current liabilities	**62**	49	64
Total liabilities	**3,415**	49	64
TOTAL EQUITY AND LIABILITIES	**45,784**	43,865	43,708

ASSURANCE

The Board of Directors and the CEO affirm that this interim report provides an accurate overview of the operations, financial position and performance of the Group and the Parent Company, and describes the significant risks and uncertainties faced by the Group.

Malta, 21 November 2019

MICHAEL HOLMBERG
CEO

CHRISTIAN LUNDBERG
Chairman of the Board

JOHAN SVENSSON
Board member

FREDRIK SVEDERMAN
Board member

ERIK SKARP
Board member

ANNIKA BILLBERG
Board member

Presentation for investors, analysts and the media: CEO Michael Holmberg and CFO Andreas Kovacs will present the report and answer questions at 9.00 a.m. CET on 21 November 2019.

The presentation will be held in English and can be followed online via: https://tv.streamfabriken.com/raketech-q3-2019

To participate in the call, please dial:
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This information is such that Raketech Group Holding p.l.c. is required to publish under the EU Market Abuse Regulation. The information was submitted under the auspices of the above contact person for publication at 7.00 a.m. CET on 21 November 2019.

DEFINITIONS OF ALTERNATIVE PERFORMANCE MEASURES

Unless defined otherwise in this report, the terms below have the following definitions

ADJUSTED EBITDA	EBITDA adjusted for IPO expenses and other non-operational income
ADJUSTED EBITDA MARGIN	Adjusted EBITDA as a percentage of total revenue for the period/year
ADJUSTED OPERATING MARGIN	Operating margin adjusted for IPO expenses and other non-operational income
ADJUSTED OPERATING PROFIT	Operating profit adjusted for IPO expenses and other non-operational income
EBITDA	Operating profit before depreciation, amortisation and impairment
EBITDA MARGIN	EBITDA as a percentage of revenue for the period/year
EARNINGS PER SHARE	Profit for the period/year in relation to weighted average number of shares
EQUITY PER SHARE	Equity attributable to owners of the Company in relation to the weighted average number of shares outstanding at the end of the period
FULL TIME EMPLOYEES AND EQUIVALENTS	Employees and external resources at the end of the period, such as dedicated staff as contractors (defined as full time employee equivalents)
LTM	Last twelve months
NDC (NEW DEPOSITING CUSTOMER)	A new customer placing a first deposit on a partners' website
NET DEBT-TO-ADJUSTED EBITDA	Net interest-bearing debt at the end of the period in relation to adjusted LTM EBITDA
NET INTEREST-BEARING DEBT	Interest-bearing debt at the end of the period, excluding earn-outs from acquisitions, minus cash and cash equivalents at the end of the period
OPERATING MARGIN	Operating profit as a percentage of revenue for the period/year
OPERATING PROFIT	Profit before financial items and taxes
ORGANIC GROWTH	Revenue growth rate adjusted for acquired portfolios and products. Organic growth includes the growth in existing products and the revenue growth related to acquired portfolios and products post acquisition
RETURN ON EQUITY, LTM	LTM profit attributable to the equity holders of the Parent Company in relation to the equity attributable to owners of the Company
REVENUE/EMPLOYEE	Revenue for the period/year in relation to the numbers of employees
REVENUE GROWTH	Increase in revenue compared to the previous accounting period as a percentage of revenue in the previous accounting period
TRAFFIC	Relates to the number of visitors/users of Raketech's assets

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