

GAMBLING INDUSTRY STATISTICS

- **✓ FINANCIAL RESULTS**
- ✓ QUANTITATIVE DATA

JULY 2017 – SEPTEMBER 2020

(UPDATED TO INCLUDE RESULTS FROM JULY TO SEPTEMBER 2020)



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€170.795.014

Comprehensive Income (Pay In) of Class A and B Bookmakers (JULY – SEPTEMBER 2020)

€145.903.955

Total Profit Distribution (Pay Out) of Class A and B
(JULY – SEPTEMBER 2020)

€24.891.059

Gross Gaming Revenue (GGR) of Class A and B
(JULY – SEPTEMBER 2020)

€2.490.012

Betting tax (10%) on the GGR for Class A and B
(JULY - SEPTEMBER 2020)

6

Number of Class A licensed bookmakers

9

Number of Class B licensed bookmakers

-10%

Percentage (%) change of Class A and B's Pay in (COMPARISON OF 3RD QUARTER OF 2019-2020)

-14%

Percentage (%) change of Class A and B's Pay Out (COMPARISON OF 3RD QUARTER OF 2019-2020)

15%

Profit Margins for Class A and B (JULY – SEPTEMBER 2020)

13%

Percentage (%) change of betting tax for Class A and B (COMPARISON OF 3RD QUARTER OF 2019-2020)

507

Licensed premises

13305

Number of blocked websites, which do not hold a Class B license or offer illegal betting services



This report has been prepared by the National Betting Authority and includes the publication of the Financial Results and Quantitative Data of the third quarter of the year 2020 (July-September), and is the continuation of the result's publication, whose ultimate goal is the maximization of transparency and better public awareness. More specifically, the present report provides the aggregated financial results for the third quarter of 2020 and figures for Class A¹ and B² bookmakers, authorized representatives, licensed premises, people in charge of the premises and the list of blocked websites.

It should be noted that, the process for licensing and regulating online betting services for Class B bookmakers was implemented on the 1st of October 2016. The first betting company granted a license by the end of December 2016 and was able to provide betting services from the 1st of January 2017. Three (3) Class B bookmakers commenced the provision of betting services towards the end of the second quarter of 2017.

Reviewing the most important financial results of the third quarter of 2020, a decrease of -10% was recorded in the comprehensive income of Class A and B bookmakers (€170.795.014) compared to the same quarter of 2019 (€190.747.192). Compared to the third quarter of 2018, no significant change occurred (€170.678.919).

From the aforementioned comprehensive total income, an amount of €65.142.533 refers to Class A bookmakers, while an amount of €105.652.481 refers to Class B bookmakers. The comprehensive income of Class A bookmakers showed a decrease of -10% between July – September 2020, with respect to the third quarter of 2019, and -22% decrease with respect to the third quarter of 2018. Regarding Class B bookmakers' comprehensive income, a decrease of -11% was recorded in comparison to the third quarter of 2019.

During the third quarter of 2020, both the numbers of Class A (6) and Class B (9) bookmakers remained constant, with respect to the second quarter of 2020.

The total profit distribution (pay out) for Class A and B players in the third quarter of 2020 has reached a total of €145.903.955, recording a decrease of -14% in comparison to the same quarter of the last year. In comparison to the total profit distribution during the same quarter of 2018, a slight decrease of -1% was recorded. The largest share of the total profit distribution (pay out), which reached €94.820.245, were paid to Class B players.

The Gross Gaming Revenue (GGR) for Class A and B bookmakers during the third quarter of 2020 (€24.891.059) recorded in their entirety an increase of 13% in comparison to the same quarter of 2019 (€22.068.387). In detail, the GGR for Class A bookmakers for the third quarter of 2020 decreased and reached a total amount of €14.058.823, denoting a decrease of -4% in comparison to the same quarter of 2019. The GGR for Class B

bookmakers for the period between July – September 2020, reached a total amount of €10.832.236, resulting to a significant increase of 47%, compared to the same period in 2019.

The total number of Class A licensed premises has decreased nationwide by -8% during the third quarter of 2020 in comparison to the same quarter of the last year. In detail, the number of licensed premises reached a total amount of 507 nationwide, where Nicosia holds the highest number of licensed premises (173), followed by Limassol (148), Larnaca (92), Paphos (53) and Famagusta (41). It is worth noting, that an increase of 49% was recorded in the number of cancellations and withdrawal of licenses during the third quarter of 2020 with respect to the same quarter of 2019. The employees within the licensed premises reached the number of 1256 during the third quarter of 2020, indicating a slight decrease of -2% in regards to the same quarter of 2019.

Finally, blocking procedure results (in action since 2015 and with regards to Class B bookmakers) reveal a significant increase of 2328% between the third quarter of 2020 and the same quarter of 2015. Specifically, the blocking list includes 13.305 websites as recorded in the third quarter of 2020, while just 548 websites were blocked in the same quarter of 2015. Furthermore, the number of blocked websites increased by 6%, compared to the second quarter of 2020, with 742 illegal websites being added to the list.

This report presents the findings of the current betting activity in Cyprus and is accompanied by tables with detailed figures and data.

¹ The term "Class A" refers to land based betting/offline betting

² The term "Class B" refers to online betting

CLASS A&B LICENSED BOOKMAKERS' DATA FOR THE PERIOD 2017-2020



CLASS A&B

QUARTER	JANUARY- MARCH	APRIL- JUNE	JULY- SEPTEMBER	OCTOBER- DECEMBER	2017
Number of Licensees	16	19	19	21	
Comprehensive Income (Pay In)	124,993,893 €	123,395,478 €	127,642,160 €	150,689,941 €	526,721,473 €
Profit distribution (Pay Out)	110,827,197 €	108,702,555€	107,682,721€	129,180,816 €	456,393,288 €
Gross Gaming Revenue (GGR)	14,166,697 €	14,692,923 €	19,959,439 €	21,509,125 €	70,328,185 €
Betting Tax - 10%	1,416,670 €	1,469,292 €	1,995,944 €	2,150,913 €	7,032,819 €
Contribution tax - 3%	425,001€	440,788€	598,783 €	645,273 €	2,109,845 €

QUARTER	JANUARY- MARCH	APRIL- JUNE	JULY- SEPTEMBER	OCTOBER- DECEMBER	2018
Number of Licensees	19	19	19	19	
Comprehensive Income (Pay In)	153,454,813 €	169,131,411 €	170,678,919 €	177,724,368 €	670,989,510 €
Profit distribution (Pay Out)	133,671,527 €	147,229,831€	146,672,217 €	154,206,401€	581,779,976 €
Gross Gaming Revenue (GGR)	19,783,286 €	21,901,580 €	24,006,703€	23,517,966 €	89,209,535€
Betting Tax - 10%	1,978,329 €	2,190,158 €	2,400,670 €	2,351,797€	8,920,954€
Contribution tax - 3%	593,499€	657,047 €	720,201€	705,539€	2,676,286 €

QUARTER	JANUARY- MARCH	APRIL- JUNE	JULY- SEPTEMBER	OCTOBER- DECEMBER	2019
Number of Licensees	16	16	16	15	
Comprehensive Income (Pay In)	183,965,158€	176,480,276 €	190,747,191€	215,545,609 €	766,738,235 €
Profit distribution (Pay Out)	163,068,756 €	157,637,494 €	168,678,804 €	188,566,213 €	677,951,268 €
Gross Gaming Revenue (GGR)	20,896,402€	18,842,7812€	22,068,387€	26,979,396 €	88,786,967€
Betting Tax - 10%	2,090,021€	1,886,086 €	2,206,839€	2,697,940 €	8,880,885€
Contribution tax - 3%	627,006 €	565,826€	662,052€	809,382€	2,664,265€

TPIMHNO	JANUARY- MARCH	APRIL- JUNE**	JULY- SEPTEMBER
Number of Licensees	15	15	15
Comprehensive Income (Pay In)	165,555,454 €	88,943,269€	170,795,014 €
Profit distribution (Pay Out)	140,267,392 €	78,209,456 €	145,903,955€
Gross Gaming Revenue (GGR)	25,288,062 €	10,733,813 €	24,891,059€
Betting Tax - 10%	2,528,806€	1,073,381 €	2,490,012€
Contribution tax - 3%	758,642 €	322,014 €	747,004 €

^{*} Note: Insignificant changes in the figures for the first and second quarter of 2018 are due to accounting reconciliation.
**Note: Insignificant changes in the figures for the first and second quarter of 2020 are attributed to the revision of a Licensee's tax and contribution statements

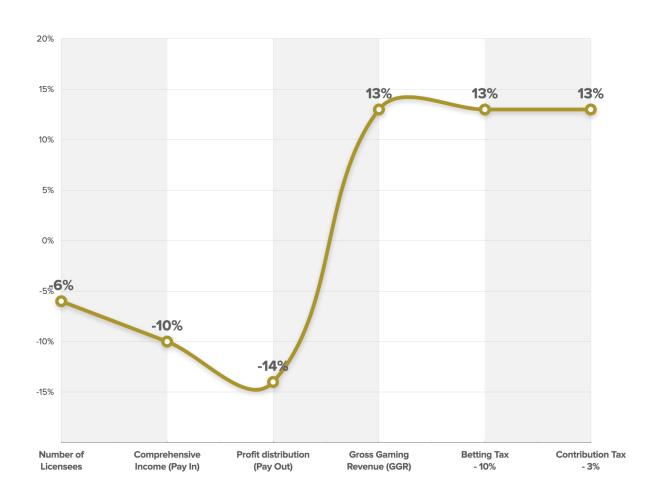


CLASS A&B

PERCENTAGE (%) CHANGE

QUARTER	JULY-SEPTEMBER 2017-2018	JULY-SEPTEMBER 2018-2019	JULY-SEPTEMBER 2018-2020	JULY-SEPTEMBER 2019-2020
Number of Licensees	0% =	-16%	-21% 🔻	-6% 🔻
Comprehensive Income (Pay In)	37% 📤	4% 📤	0% =	-10%
Profit distribution (Pay Out)	35% 📤	7% 📤	-1% 🔻	-14% 🔍
Gross Gaming Revenue (GGR)	49% 📥	-14% 🔻	4% 🗻	13% 📥
Betting Tax - 10%	49% 📤	-14% 🔍	4% 📤	13% 📤
Contribution tax - 3%	49% 📤	-14%	4% 📤	13% 📤

PERCENTAGE (%) CHANGE JULY - SEPTEMBER 2019-2020





QUARTER	JANUARY- MARCH	APRIL- JUNE	JULY- SEPTEMBER	OCTOBER- DECEMBER	2017
Number of Licensees	11	11	10	10	
Comprehensive Income (Pay In)	58,908,032 €	54,982,648€	60,810,715 €	75,255,093 €	249,956,487€
Profit distribution (Pay Out)	48,309,971€	44,502,341€	47,334,999 €	60,440,380 €	200,587,691€
Gross Gaming Revenue (GGR)	10,598,061 €	10,480,308€	13,475,716 €	14,814,713 €	49,368,797€
Betting Tax - 10%	1,059,806 €	1,048,031€	1,347,572 €	1,481,471.34 €	4,936,880 €
Contribution tax - 3%	317,942 €	314,409 €	404,272€	444,441€	1,481,064 €
Profit Margin	18%	19%	22%	20%	20%

QUARTER	JANUARY- MARCH	APRIL- JUNE	JULY- SEPTEMBER	OCTOBER- DECEMBER	2018
Number of Licensees	8	8	8	8	
Comprehensive Income (Pay In)	76,302,358€	78,669,110 €	82,989,307 €	85,105,185 €	323,065,960€
Profit distribution (Pay Out)	62,568,789 €	64,188,991€	67,300,668 €	68,570,007€	262,628,455 €
Gross Gaming Revenue (GGR)	13,733,570 €	14,480,119 €	15,688,639 €	16,535,178 €	60,437,506 €
Betting Tax - 10%	1,373,357€	1,448,012 €	1,568,864 €	1,653,518 €	6,043,751€
Contribution tax - 3%	412,007 €	434,404 €	470,659 €	496,055 €	1,813,125 €
Profit Margin	18%	18%	19%	19%	19%

QUARTER	JANUARY- MARCH	APRIL- JUNE	JULY- SEPTEMBER	OCTOBER- DECEMBER	2019
Number of Licensees	6	6	6	6	
Comprehensive Income (Pay In)	80,918,733 €	69,566,295€	72,215,834 €	86,361,148 €	309,062,010 €
Profit distribution (Pay Out)	66,368,666 €	57,053,344 €	57,528,640 €	69,538,943 €	250,489,593 €
Gross Gaming Revenue (GGR)	14,550,067 €	12,512,951 €	14,687,195 €	16,822,205 €	58,572,418 €
Betting Tax - 10%	1,455,007€	1,251,295 €	1,468,719 €	1,682,220 €	5,857,242 €
Contribution tax - 3%	436,502 €	375,389€	440,616 €	504,666 €	1,757,173 €
Profit Margin	18%	18%	20%	19%	19%

QUARTER	JANUARY- MARCH	APRIL- JUNE	JULY- SEPTEMBER
Number of Licensees	6	6	6
Comprehensive Income (Pay In)	64,824,979 €	16,990,217 €	65,142,533 €
Profit distribution (Pay Out)	49,459,734 €	12,888,497 €	51,083,710 €
Gross Gaming Revenue (GGR)	15,365,245 €	4,101,721€	14,058,823 €
Betting Tax - 10%	1,536,524 €	410,172 €	1,405,882 €
Contribution tax - 3%	460,957€	123,052 €	421,765 €
Profit Margin	24%	24%	22%

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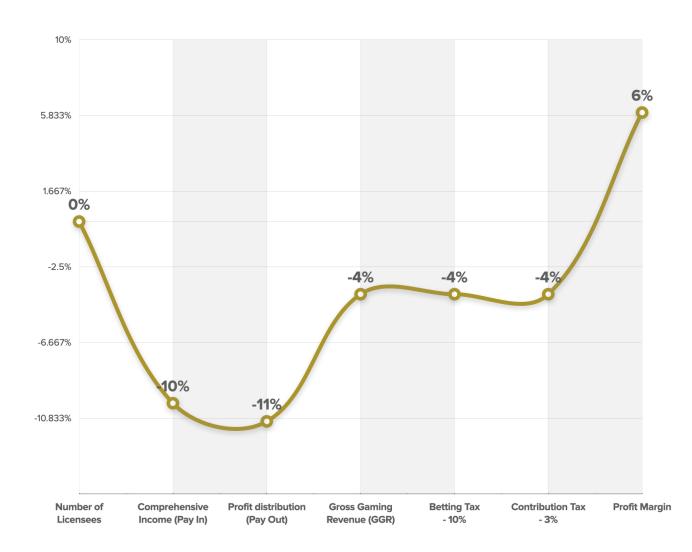
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PERCENTAGE (%) CHANGE

QUARTER	JULY-SEPTEMBER 2017-2018	JULY-SEPTEMBER 2018-2019	JULY-SEPTEMBER 2018-2020	JULY-SEPTEMBER 2019-2020
Number of Licensees	-20% 🔻	-25% 🔍	-25%	0% =
Comprehensive Income (Pay In)	36% 📤	-13% 🔻	-22% 🔻	-10%
Profit distribution (Pay Out)	42% 🛋	-15%	-24% 🔻	-11%
Gross Gaming Revenue (GGR)	16% 🔺	-6% ▼	-10%	-4% 🔻
Betting Tax - 10%	16% 📤	-6% 🔻	-10%	-4% 🔻
Contribution tax - 3%	16% 📤	-6% ▼	-10%	-4%
Profit Margin	-15% 🔻	8% 🛋	14% 🗻	6% 📤

PERCENTAGE (%) CHANGE JULY - SEPTEMBER 2019-2020





		AUTHORISED	PREMISES	PERSONS	TERMINATION/	TOTAL
	LICENSED PREMISES	REPRESENTA- TIVES *	OF CLASS A BOOKMAKERS	RESPONSIBLE FOR PREMISES	REVOCATION OF LICENSES	NUMBER C EMPLOYEE
			2017		,	
JANUARY- MARCH	541	439	68	532	20	947
APRIL- JUNE	610	477	84	559	56	1011
JULY- SEPTEMBER	634	433				1097
			2018			
JANUARY- MARCH	554	432	79	794	60	1196
APRIL- JUNE	570	445	80	868	86	1277
JULY- SEPTEMBER		442		917	106	1322
			2019			
JANUARY- MARCH	523	422	78	752	53	1101
APRIL- JUNE	554	432	84	865		1219
JULY- SEPTEMBER	550	425		937		1282
			2020			
JANUARY- MARCH	560	417	110	997	20	1337
APRIL- JUNE	524	414	77	954	73	1292
JULY- SEPTEMBER	507				103	1256

 $^{^{\}ast}$ Number of authorised representatives who hold licenses for more than one premise.

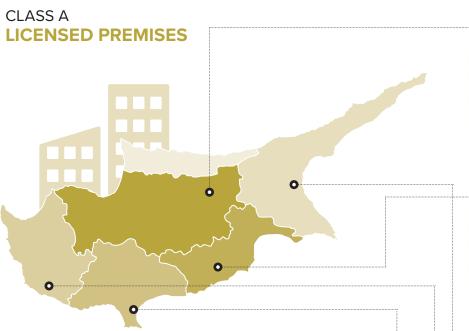


	LICENSED PREMISES	AUTHORISED REPRESENTA- TIVES *	PREMISES OF CLASS A BOOKMAKERS	PERSONS RESPONSIBLE FOR PREMISES	TERMINATION/ REVOCATION OF LICENSES	TOTAL NUMBER OF EMPLOYEES
Percentage (%) change						
JULY- SEPTEMBER 2017-2018	-11% 💌	2% 📥	6% 📥	40% 📤	27% 📤	21% 📤
JULY- SEPTEMBER 2018-2019	-2% 🔻	-4%	9% 🛦	2% 🔺	-35% 🔻	-3% 🕶
JULY- SEPTEMBER 2018-2020	-10% 🔻	-10% 🔻	-6% ▼	2% 📥	-3% ▼	-5% ▼
JULY- SEPTEMBER 2019-2020	-8%	-6%	-14% 💌	0% =	49% 📥	-2% 💟

 $^{^{\}ast}$ Number of authorised representatives who hold licenses for more than one premise.

CLASS A&B LICENSED BOOKMAKERS' DATA FOR THE PERIOD **2017-2020**





NICOSIA	2017	2018	2019	2020
JANUARY-MARCH	180	186	175	190
APRIL-JUNE	199	186	182	178
JULY-SEPTEMBER	210	180	182	173
OCTOBER- DECEMBER	215	188	186	

LARNACA	2017	2018	2019	2020
JANUARY-MARCH	93	90	93	103
APRIL-JUNE	103	96	97	95
JULY-SEPTEMBER	103	97	97	92
OCTOBER- DECEMBER	101	92	101	

Percentage (%) change

-2%

COMPARISON OF JULY-SEPTEMBER 2019 WITH JULY-SEPTEMBER 2020

 LIMASSOL	2017	2018	2019	2020
JANUARY-MARCH	164	171	157	172
APRIL-JUNE	195	180	173	158
JULY-SEPTEMBER	202	178	170	148
OCTOBER- DECEMBER	206	172	169	

PAPHOS	2017	2018	2019	2020
JANUARY-MARCH	59	63	55	57
APRIL-JUNE	67	63	59	52
JULY-SEPTEMBER	69	63	59	53
OCTOBER- DECEMBER	75	65	58	

QUARTER	JULY-SEPT 2017-2018	JULY-SEPT 2018-2019	JULY-SEPT 2018-2020	JULY-SEPT 2019-2020
ΛΕΥΚΩΣΙΑ	-14% 💌	1% 🗻	-4% 💌	-5%
LARNACA	-6% V	0% =	-5%	-5%
LIMASSOL	-12%	-4% 🔻	-17%	-13%
PAPHOS	-9% ▼	-6%	-16%	-10%
FAMAGUSTA	-8% ▼	-9% ▼	-11%	-2% 🔻

FAMAGUSTA	2017	2018	2019	2020
JANUARY-MARCH	45	44	43	38
APRIL-JUNE	46	45	43	41
JULY-SEPTEMBER	50	46	42	41
OCTOBER- DECEMBER	47	47	39	



CLASS B*

QUARTER	JANUARY- MARCH	APRIL- JUNE	JULY- SEPTEMBER	OCTOBER- DECEMBER	2017
Number of Licensees	5	8**	9	11	
Comprehensive Income (Pay In)	66,085,862€	68,412,830 €	66,831,446 €	75,434,848 €	276,764,986 €
Profit distribution (Pay Out)	62,517,226 €	64,200,214 €	60,347,722 €	68,740,436 €	255,805,598€
Gross Gaming Revenue (GGR)	3,568,636 €	4,212,616 €	6,483,724€	6,694,412 €	20,959,388 €
Betting Tax - 10%	356,864 €	421,262 €	648,372.40 €	669,441.23 €	2,095,939€
Contribution tax - 3%	107,059 €	126,378 €	194,512 €	200,832€	628,782 €
Profit Margin	5%	6%	10%	9%	8%

JANUARY-MARCH APRIL-JUNE JULY-SEPTEMBER OCTOBER-DECEMBER Number of Licensees 11 87,689,612 € Comprehensive Income (Pay In) 77,152,455 € 90,462,301€ 92,619,183 € 347,923,550 € Profit distribution (Pay Out) 71,102,738 € 83,040,840€ 79,371,549 € 85,636,394 € 319,151,520 € 7,421,461€ Gross Gaming Revenue (GGR) 6,049,718 € 8,318,064 € 6,982,788 € 28,772,030 € Betting Tax - 10% 604,972 € 742,146 € 831,806 € 698,279 € 2,877,203 € 222,644€ 209,484 € Contribution tax - 3% 181,492 € 249,542 € 863,161 € Profit Margin 8% 8% 9% 8% 8%

QUARTER	JANUARY- MARCH	APRIL- JUNE	JULY- SEPTEMBER	OCTOBER- DECEMBER	2019
Number of Licensees	10	10	10	9	
Comprehensive Income (Pay In)	103,046,425 €	106,913,981€	118,531,357 €	129,184,461 €	457,676,224 €
Profit distribution (Pay Out)	96,700,091€	100,584,150 €	111,150,164 €	119,027,270 €	427,461,675 €
Gross Gaming Revenue (GGR)	6,346,334€	6,329,831€	7,381,193 €	10,157,191 €	30,214,549 €
Betting Tax - 10%	635,014 €	634,791€	738,119 €	1,015,719 €	3,023,643 €
Contribution tax - 3%	190,504€	190,437€	221,436 €	304,716 €	907,093 €
Profit Margin	6%	6%	6%	8%	7%

QUARTER	JANUARY- MARCH	APRIL- JUNE	JULY- SEPTEMBER
Number of Licensees	9	9	9
Comprehensive Income (Pay In)	100,730,475 €	71,953,052 €	105,652,481€
Profit distribution (Pay Out)	90,807,658€	65,320,960€	94,820,245 €
Gross Gaming Revenue (GGR)	9,922,818 €	6,632,092 €	10,832,236 €
Betting Tax - 10%	992,282 €	663,209 €	1,084,130 €
Contribution tax - 3%	297,685 €	198,963 €	325,239 €
Profit Margin	10%	9%	10%

^{*} Note: Insignificant changes in the figures for the first and second quarter of 2018 are due to accounting reconciliation.

^{**} It should be noted that two (2) licensed Class B bookmakers by their own decision, have temporarily interrupted the provision of betting services.

^{***}Insignificant changes in the figures for the first and second quarter of 2020 are attributed to the revision of a Licensee's tax and contribution statements

CLASS A&B LICENSED BOOKMAKERS' DATA FOR THE PERIOD **2017-2020**



CLASS B

PERCENTAGE (%) CHANGE

QUARTER	JULY-SEPTEMBER 2017-2018	JULY-SEPTEMBER 2018-2019	JULY-SEPTEMBER 2019-2020
Number of Licensees	22% 🛋	-9%	-10%
Comprehensive Income (Pay In)	31% 📤	35% 📤	-11%
Profit distribution (Pay Out)	32% 🛋	40% 📤	-15%
Gross Gaming Revenue (GGR)	28% 🛋	-11% 🔻	47% 📤
Betting Tax - 10%	28% 🛋	-11% 🔻	47% 🛋
Contribution tax - 3%	28% 🛋	-11% 🔻	47% 📤
Profit Margin	-2% 🔻	-34% 🔍	65% 📤



Blocking list of illegal betting services providers*

2017	2018	2019
JANUARY-MARCH	JANUARY-MARCH	JANUARY-MARCH
2638	5289	8731
APRIL-JUNE	APRIL-JUNE	APRIL-JUNE
2762	6284	9624
JULY-SEPTEMBER	JULY-SEPTEMBER	JULY-SEPTEMBER
2829	7462	10592
OCTOBER-DECEMBER	OCTOBER-DECEMBER	OCTOBER-DECEMBER
3955	8103	11363





JANUARY-MARCH

11824

APRIL-JUNE

12563

IUI Y-SEPTEMBER

13305

PERCENTAGE (%) CHANGE

QUARTER	NUMBER OF WEBSITES
JULY-SEPTEMBER 2017-2018	164% 📤
JULY-SEPTEMBER 2018-2019	42% 📤
JULY-SEPTEMBER 2018-2020	78% 📤
JULY-SEPTEMBER 2019-2020	26% 📥

^{*}NOTE: The table above summarizes the results with regards to the blocking procedure of illegal websites, which either do not hold a Class B license or offer illegal betting services. The procedure was implemented during the period of 2015 until June 2020. The results have been distributed on a quarterly basis. Comparing the second quarter of 2015 with the third quarter of 2016 no increase is recorded in the number of websites that have been blocked. However, when comparing the fourth quarter of 2016 with the third quarter of 2020 a significant increase of 438% is recorded. This is due to the blocking of illegal websites, that was employed on the 1st of November 2016 (4th quarter of 2016), and applied to legal entities who had not submitted an application for a Class B license and operated on a transitional level according to article 91(3) of the 2012 Betting Law.



Authorised Representative – means the person who provides betting services on account of a Class A licensed bookmaker

Authority – means the National Betting Authority

Bet – means any type of bet on sports events where the competitors are natural persons or on other type of events in which natural persons participate, which actually take place, provided that the winnings of each player are determined by the person who organises the bet, before or at the time of the placing of the bet, by reference both to the amount paid by each player in order to take part in the bet, as well as to the odds set for the specific bet, which is conducted pursuant to a Class A or B bookmaker's licence as specified in the Betting Law of 2019

Betting Tax – the amount of betting tax, for each accounting period, amounts to ten per cent (10%) on the net proceeds from the licensed Class A or B bookmaker's bet, for the corresponding accounting period

Blocking List - Internet service providers are obliged to apply a blocking system to prevent their clients/users from accessing betting service providers who do not hold a Class B license and to service providers, as established in sections 83, 84, 85, 86 and 87 of the Betting Law of 2019. The Authority makes available online the updated blocking list with the total number of websites that did not apply for a Class B license or offer illegal betting services at the link blocking.nba.com.cy, as well as on the Authority's website www.nba.gov.cy

Class A bookmaker – means the legal person for whom a bookmaker's license is issued and which authorizes the provision of carrying out betting services within licensed premises excluding Class B betting services and horse racing betting

Class B bookmaker – means the legal person for whom a bookmaker's license is issued and which authorizes the provision of online betting services

Comprehensive income X (pay in) – is the total amounts paid to Class A or B licensed bookmaker, for a particular accounting period, in relation to bets carried out by him

Contribution tax – the amount payable to the Authority as a contribution, amounts to three per cent (3%) of the net proceeds from bets from a Class A or B licensed bookmaker, for the corresponding accounting period

Gross Gaming Revenue (GGR) - is the amount of net pro-

ceeds from a bet from a Class A or B licensed bookmaker, for a particular accounting period, and equals with (comprehensive income) pay in minus profit distribution (pay out)

Licensed premises – means the premises for which a license for premises is issued

License for premises – means the license to use the premises to provide Class A betting services

Person – means a natural or a legal person

Person in charge of premises – means the person who is named as the person responsible for the application of the provisions of the Betting Law of 2012 within the premises

Profit distribution Y (pay out) – is the total amounts paid by the Class A or B licensed bookmaker, for a particular period, as winnings to persons who bet, irrespective as to when the bets were placed or played

Unlawful bet – means a bet carried out contrary to the provisions of the Law or any other bet expressly prohibited by the provisions of the Law

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