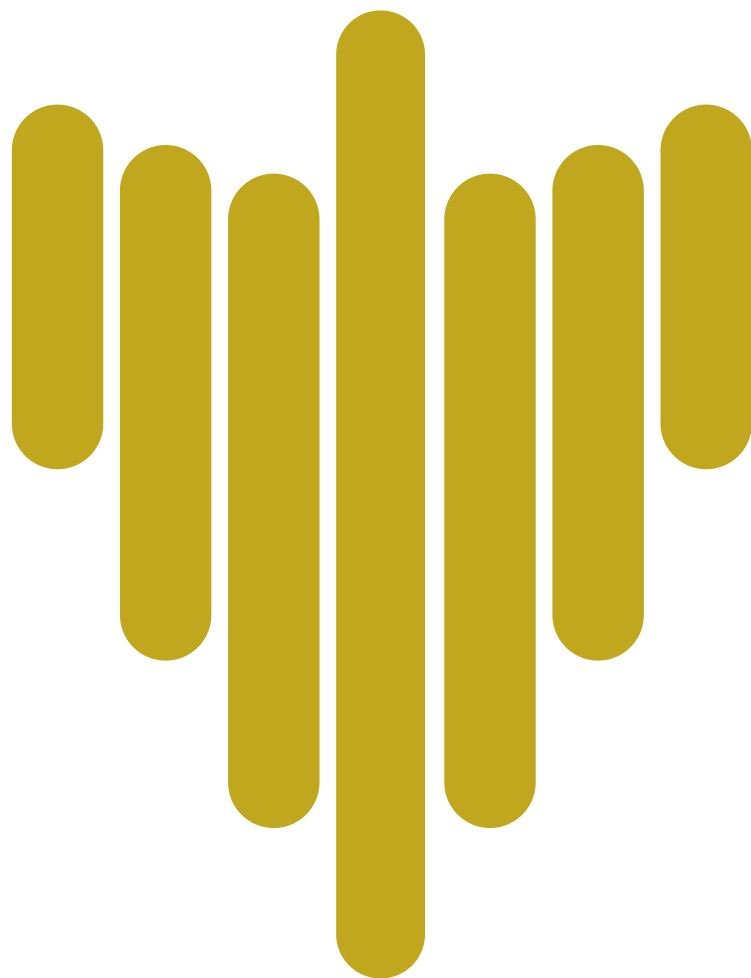

A

23-26



NATIONAL
BETTING
AUTHORITY

January -
March

2023-2026

Financial Results
& Quantitative
Data Report

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1

Main Findings

January-March 2026

€ 360.070.562

Comprehensive income for licensed bookmakers
of Class A and B
(JANUARY - MARCH 2026)

€ 45.880.160

Gross Gaming Revenue (GGR) of Class A and B
(JANUARY - MARCH 2026)

€ 314.190.402

Total Profit Distribution (Pay Out)
of Class A and B
(JANUARY - MARCH 2026)

€ 4.588.016

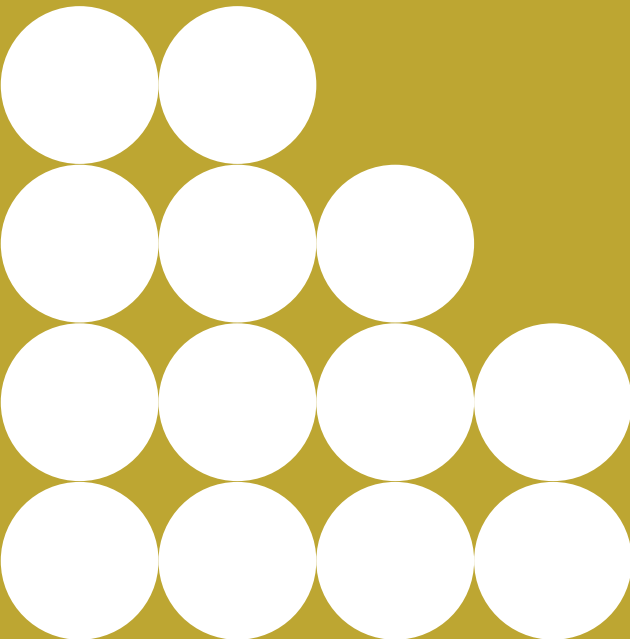
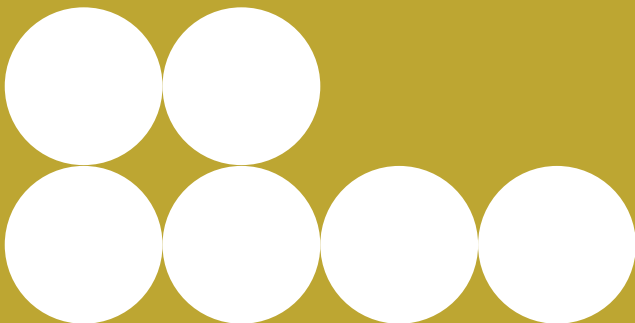
Betting tax (10%) on the GGR
for Class A and B
(JANUARY - MARCH 2026)

6

Number of Class A licensed bookmakers
(JANUARY - MARCH 2026)

13

Number of Class B licensed bookmakers
(JANUARY - MARCH 2026)





Percentage (%) change of Class A and B's Pay in
(COMPARISON OF 1st QUARTER OF 2025-2026)



Percentage (%) change of Class A and B's Pay Out
(COMPARISON OF 1st QUARTER OF 2025-2026)



Profit Margins for Class A and B
(JANUARY – MARCH 2026)



Percentage (%) change of betting tax for Class A and B
(COMPARISON OF 1st QUARTER OF 2025-2026)

459 Licensed premises	22.415 Number of blocked websites, which do not hold a Class B license or offer illegal betting services
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2

Abstract

This report has been prepared by the National Betting Authority and includes the publication of the Financial Results and Quantitative Data of the first quarter of the year 2026 (January-March), whose primary objective is to enhance transparency and promote greater public awareness. Specifically, the report provides aggregated financial results for the first quarter of 2026, along with data on Class A and B bookmakers, authorized agents, licensed premises, persons 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 October 1, 2016. The first betting company was granted a license by the end of December 2016 and began offering betting services on January 1, 2017. Three (3) Class B bookmakers commenced the provision of betting services toward the end of the second quarter of 2017.

A review of the key financial results for the first quarter of 2026 shows a noteworthy increase of 12% in the gross gaming revenue (Pay in) of Class A and Class B bookmakers (€360,070,562), compared to the corresponding period of 2025 (€320,893,499).

Of the total Pay in for the first quarter of 2026, €87,084,683 relates to Class A bookmakers, while €272,985,879 relates to Class B bookmakers. Class A GGR decreased by 1% in January-March 2026 compared to the first quarter of 2025 and increased by 3% compared to the same quarter of 2024. As for Class B Pay in, in the first quarter of 2026 it recorded a significant increase of 17% compared to the same period in 2025 and a 15% increase compared to the first quarter of 2024.

It is noted that during the first quarter of 2026, the number of Class A bookmakers remained at 6. The number of Class B bookmakers also remained stable at 13, as in the last quarter of 2025.

Profit distribution to players (Pay out) for Class A and Class B during the first quarter of 2026 reached €314,190,402, marking a 12% increase compared to the corresponding quarter of the previous year. The largest share of pay out—specifically €243,305,293—once again concerned Class B players.

Net Gaming Revenue for Class A and Class B in the first quarter of 2026 amounted to €45,880,160, recording an overall increase of 11% compared to the corresponding quarter of the previous year (€41,490,598). More specifi-

Abstract

cally, Class A gaming revenue reached €16,199,573 in the first quarter of 2026, a decrease of 4% compared to the same period in 2025. While Class B bookmakers net gaming revenue amounted to €29,680,587, a significant increase of 21% compared to the corresponding period of last year.

Regarding the total number of Class A licensed premises across Cyprus, there was a 1% increase in the first quarter of 2026 compared to the same quarter of the previous year. Specifically, licensed premises totalled 459 nationwide, with Nicosia maintaining the lead (164 premises) followed by Limassol (132 premises). Larnaca ranked third (81 premises), followed by Paphos (46 premises) and Famagusta (36 premises). Concerning licence cancellations and withdrawals in the first quarter of 2026, a significant increase of 125% was recorded compared to the corresponding quarter of 2025. The number of employees working in licensed premises reached 1529 during the first quarter of 2026, marking an increase of 10% compared to the same period of the previous year.

Finally, the blocking of illegal betting websites—implemented since 2015—showed a 5% increase in the number of blocked websites during the first quarter of 2026 compared to the same period in 2025. Specifically, the blocking list totalled 22,415 websites, with 406 illegal websites added during this quarter.

This report reflects the key findings that describe the current betting activity in Cyprus and is accompanied by tables with more detailed data.

¹ The term “Class A” refers to land-based betting.

² The term “Class B” refers to online betting.

3

Class A&B Licensed Bookmakers' Data

2023-2026

Class A&B

2023	January - March	April - June	July - September	October - December	Total 2023
Number of licensees	19	19	20	20	
Comprehensive income (pay in)	267.620.865 €	256.546.057 €	259.440.696 €	325.601.464 €	1.109.209.082 €
Profit distribution (pay out)	234.285.825 €	227.734.827 €	232.011.110 €	291.754.064 €	985.785.827 €
Gross Gaming Revenue (GGR)	33.335.040 €	28.811.229 €	27.429.585 €	33.847.400 €	123.423.255 €
Betting Tax -10%	3.339.474 €	2.881.123 €	2.742.959 €	3.403.341 €	12.366.896 €
Contribution tax -3%	1.001.842 €	864.337 €	822.888 €	1.021.002 €	3.710.069 €

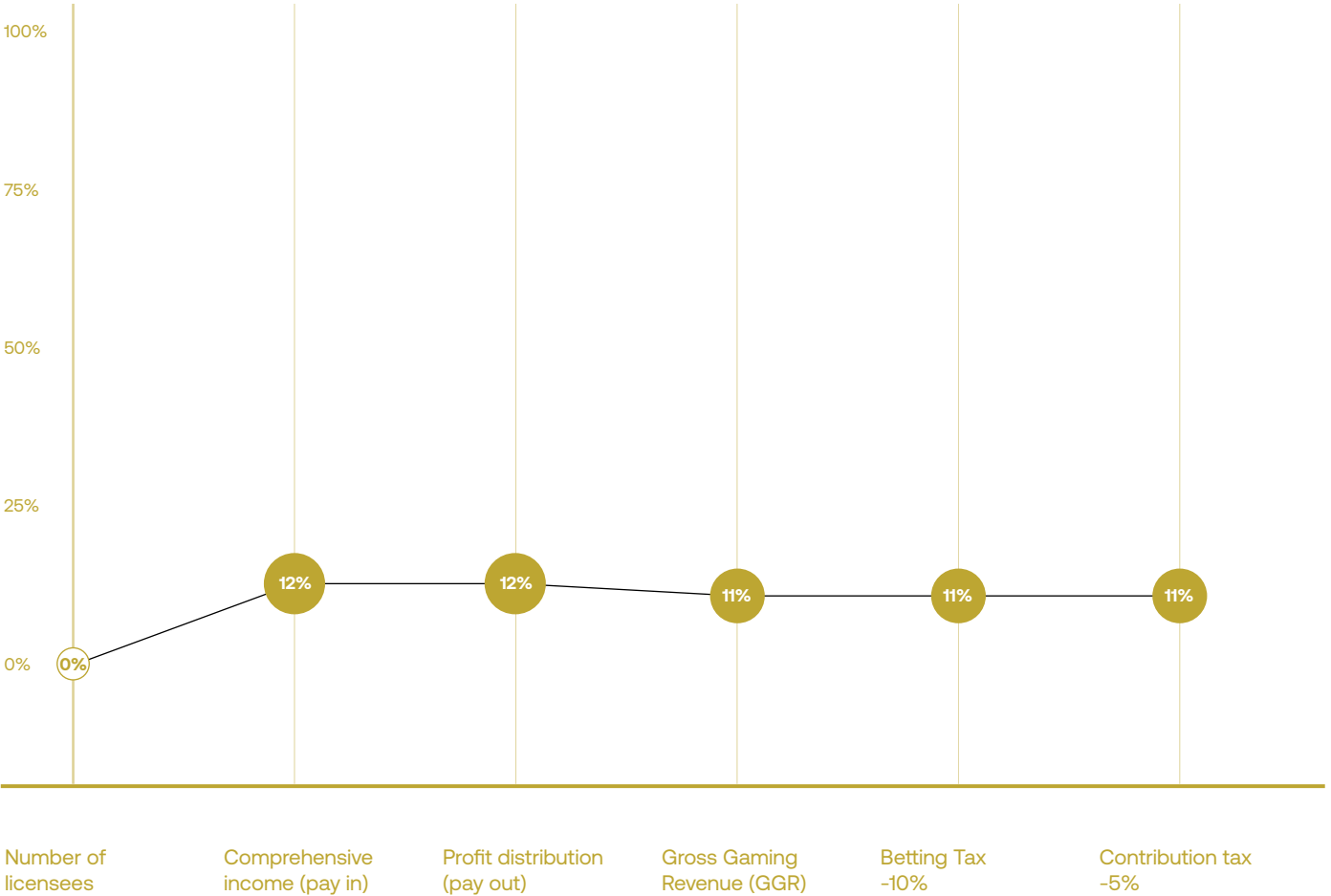
2024	January - March	April - June	July - September	October - December	Total 2024
Number of licensees	19	20	20	19	
Comprehensive income (pay in)	321.490.614 €	287.889.316 €	292.011.804 €	323.184.347 €	1.224.576.082 €
Profit distribution (pay out)	285.351.313 €	248.662.211 €	255.204.348 €	277.686.311 €	1.066.904.183 €
Gross Gaming Revenue (GGR)	36.139.301 €	39.227.105 €	36.807.456 €	45.498.036 €	157.671.899 €
Betting Tax -10%	3.613.930 €	3.922.711 €	3.680.780 €	4.549.804 €	15.767.224 €
Contribution tax -3% (3% until December 29th 2024 and 5% from December 30th 2024)	1.084.179 €	1.176.813 €	1.104.234 €	1.389.818 €	4.755.044 €

2025	January - March	April - June	July - September	October - December	Total 2025
Number of licensees	19	19	19	19	
Comprehensive income (pay in)	320.893.499 €	298.086.561 €	312.481.873 €	395.526.151 €	1.326.988.085 €
Profit distribution (pay out)	279.402.900 €	260.140.774 €	277.454.866 €	348.153.029 €	1.165.151.569 €
Gross Gaming Revenue (GGR)	41.490.598 €	37.945.787 €	35.027.007 €	47.373.122 €	161.836.515 €
Betting Tax -10%	4.149.060 €	3.794.579 €	3.525.092 €	4.737.312 €	16.206.042 €
Contribution tax -5%	2.074.530 €	1.897.289 €	1.762.546 €	2.368.656 €	8.103.021 €

2026	January - March	April - June	July - September	October - December	Total 2026
Number of licensees	19	-	-	-	
Comprehensive income (pay in)	360.070.562 €	-	-	-	360.070.562 €
Profit distribution (pay out)	314.190.402 €	-	-	-	314.190.402 €
Gross Gaming Revenue (GGR)	45.880.160 €	-	-	-	45.880.160 €
Betting Tax -10%	4.588.016 €	-	-	-	4.588.016 €
Contribution tax -5%	2.294.008 €	-	-	-	2.294.008 €

Percentage change	January-March 2023-2024	January-March 2023-2025	January-March 2024-2025	January-March 2025-2026
Number of licensees	0%	0%	0%	0%
Comprehensive income (pay in)	+20%	+20%	0%	+12%
Profit distribution (pay out)	+22%	+19%	-2%	+12%
Gross Gaming Revenue (GGR)	+8%	+24%	+15%	+11%
Betting Tax -10%	+8%	+24%	+15%	+11%
Contribution tax -5% (3% until December 29th 2024 and 5% from December 30th 2024)	+8%	+107%	+91%	+11%

Percentage Change
January-March 2025-2026



Class A

2023	January - March	April - June	July - September	October - December	Total 2023
Number of licensees	7	7	7	7	
Comprehensive income (pay in)	76.677.996 €	72.008.160 €	70.941.349 €	90.487.835 €	310.115.340 €
Profit distribution (pay out)	61.737.344 €	58.906.563 €	59.284.169 €	75.681.785 €	255.609.861 €
Gross Gaming Revenue (GGR)	14.940.652 €	13.101.597 €	11.657.180 €	14.806.050 €	54.505.479 €
Betting Tax -10%	1.494.065 €	1.310.160 €	1.165.718 €	1.483.613 €	5.453.556 €
Contribution tax -3%	448.220 €	393.048 €	349.715 €	445.084 €	1.636.067 €
Margin Gross Gaming Revenue	19%	18%	16%	16%	18%

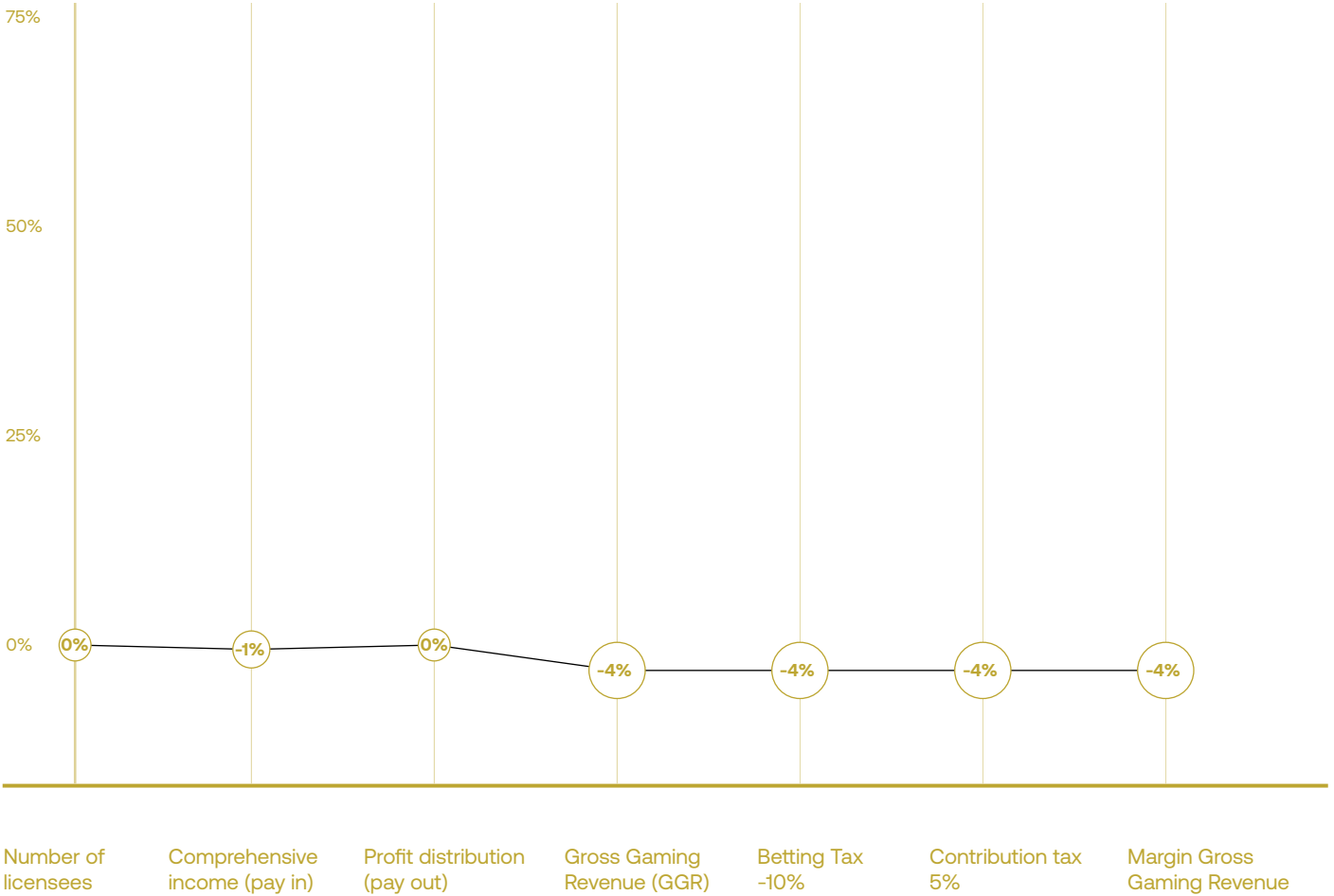
2024	January - March	April - June	July - September	October - December	Total 2024
Number of licensees	6	6	6	6	
Comprehensive income (pay in)	84.663.024 €	76.232.536 €	77.364.686 €	86.396.615 €	324.656.862 €
Profit distribution (pay out)	69.466.696 €	60.597.153 €	63.822.986 €	68.113.452 €	262.000.287 €
Gross Gaming Revenue (GGR)	15.196.328 €	15.635.383 €	13.541.700 €	18.283.163 €	62.656.575 €
Betting Tax -10%	1.519.633 €	1.563.538 €	1.354.170 €	1.828.316 €	6.265.658 €
Contribution tax (3% until December 29th 2024 and 5% from December 30th 2024)	455.890 €	469.061 €	406.251 €	555.380 €	1.886.582 €
Margin Gross Gaming Revenue	18%	21%	18%	21%	19%

2025	January - March	April - June	July - September	October - December	Total 2025
Number of licensees	6	6	6	6	
Comprehensive income (pay in)	87.774.582 €	73.911.240 €	76.814.980 €	94.055.932 €	332.556.733 €
Profit distribution (pay out)	70.848.833 €	59.725.066 €	63.165.225 €	76.697.315 €	270.436.439 €
Gross Gaming Revenue (GGR)	16.925.749 €	14.186.174 €	13.649.755 €	17.358.617 €	62.120.294 €
Betting Tax -10%	1.692.575 €	1.418.617 €	1.364.976 €	1.735.862 €	6.212.029 €
Contribution tax 5%	846.287 €	709.309 €	682.488 €	867.931 €	3.106.015 €
Margin Gross Gaming Revenue	19%	19%	18%	18%	19%

2026	January - March	April - June	July - September	October - December	Total 2026
Number of licensees	6	-	-	-	
Comprehensive income (pay in)	87.084.683 €	-	-	-	87.084.683 €
Profit distribution (pay out)	70.885.110 €	-	-	-	70.885.110 €
Gross Gaming Revenue (GGR)	16.199.573 €	-	-	-	16.199.573 €
Betting Tax -10%	1.619.957 €	-	-	-	1.619.957 €
Contribution tax 5%	809.979 €	-	-	-	809.979 €
Margin Gross Gaming Revenue	19% €	-	-	-	19% €

Percentage change	January-March 2023-2024	January-March 2023-2025	January-March 2024-2025	January-March 2025-2026
Number of licensees	-14%	-14%	0%	0%
Comprehensive income (pay in)	+10%	+14%	+4%	-1%
Profit distribution (pay out)	+13%	+15%	+2%	0%
Gross Gaming Revenue (GGR)	+2%	+13%	+11%	-4%
Betting Tax -10%	+2%	+13%	+11%	-4%
Contribution tax -3%	+2%	+89%	+86%	-4%
Margin Gross Gaming Revenue	-8%	-1%	+7%	-4%

Percentage Change
January-March 2025-2026



Class A Licensed
Bookmakers' data for 2023January -
MarchApril -
JuneJuly -
SeptemberOctober -
DecemberLicensed
premises

489

494

490

490

Authorised
agents

363

362

357

354

Premises of Class A
bookmakers

96

101

102

104

Persons in charge
of betting premises

1112

1174

1223

1230

Cancellation /
Withdrawal of licenses

6

12

13

10

Total number
of employees

1364

1428

1472

1476

Class A Licensed
Bookmakers' data for 2024January -
MarchApril -
JuneJuly -
SeptemberOctober -
DecemberLicensed
premises

474

473

475

463

Authorised
agents

347

342

341

331

Premises of Class A
bookmakers

99

101

104

106

Persons in charge
of betting premises

1218

1232

1282

1251

Cancellation /
Withdrawal of licenses

13

14

18

9

Total number
of employees

1461

1468

1518

1468

Class A Licensed
Bookmakers' data for 2025January -
MarchApril -
JuneJuly -
SeptemberOctober -
DecemberLicensed
premises

453

460

465

467

Authorised
agents

334

339

342

343

Premises of Class A
bookmakers

94

95

93

92

Persons in charge
of betting premises

1184

1245

1281

1340

Cancellation /
Withdrawal of licenses

8

3

13

20

Total number
of employees

1393

1436

1495

1556

Class A Licensed
Bookmakers' data for 2026January -
MarchApril -
JuneJuly -
SeptemberOctober -
DecemberLicensed
premises

456

—

—

—

Authorised
agents

339

—

—

—

Premises of Class A
bookmakers

84

—

—

—

Persons in charge
of betting premises

1319

—

—

—

Cancellation /
Withdrawal of licenses

18

—

—

—

Total number
of employees

1529

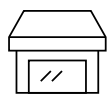
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Percentage change	January-March 2023-2024	January-March 2024-2025	January-March 2025-2026
 Licensed premises	↓ -3%	↓ -4%	↑ +1%
 Authorised agents*	↓ -4%	↓ -4%	↑ +1%
 Premises of Class A bookmakers	↑ +3%	↓ -5%	↓ -11%
 Persons in charge of betting premises	↑ +10%	↓ -3%	↑ +11%
 Cancellation / Withdrawal of licenses	↑ +117%	↓ -38%	↑ +125%
 Total number of employees	↑ +7%	↓ -5%	↑ +10%

* Number of natural and legal persons who hold licenses for authorised agents



Class A
Betting premises



Nicosia

2023202420252026

January - March
April - June
July - September
October - December

169163159164-
169166163-
169167165-
170162163

Famagusta

2023202420252026

January - March
April - June
July - September
October - December

38343436
393335-
393536-
373436-

Paphos

2023202420252026

January - March
April - June
July - September
October - December

54534846
555248-
545248-
545149-

Larnaca

2023202420252026

January - March
April - June
July - September
October - December

87898581
909084-
889083-
908784-

Limassol

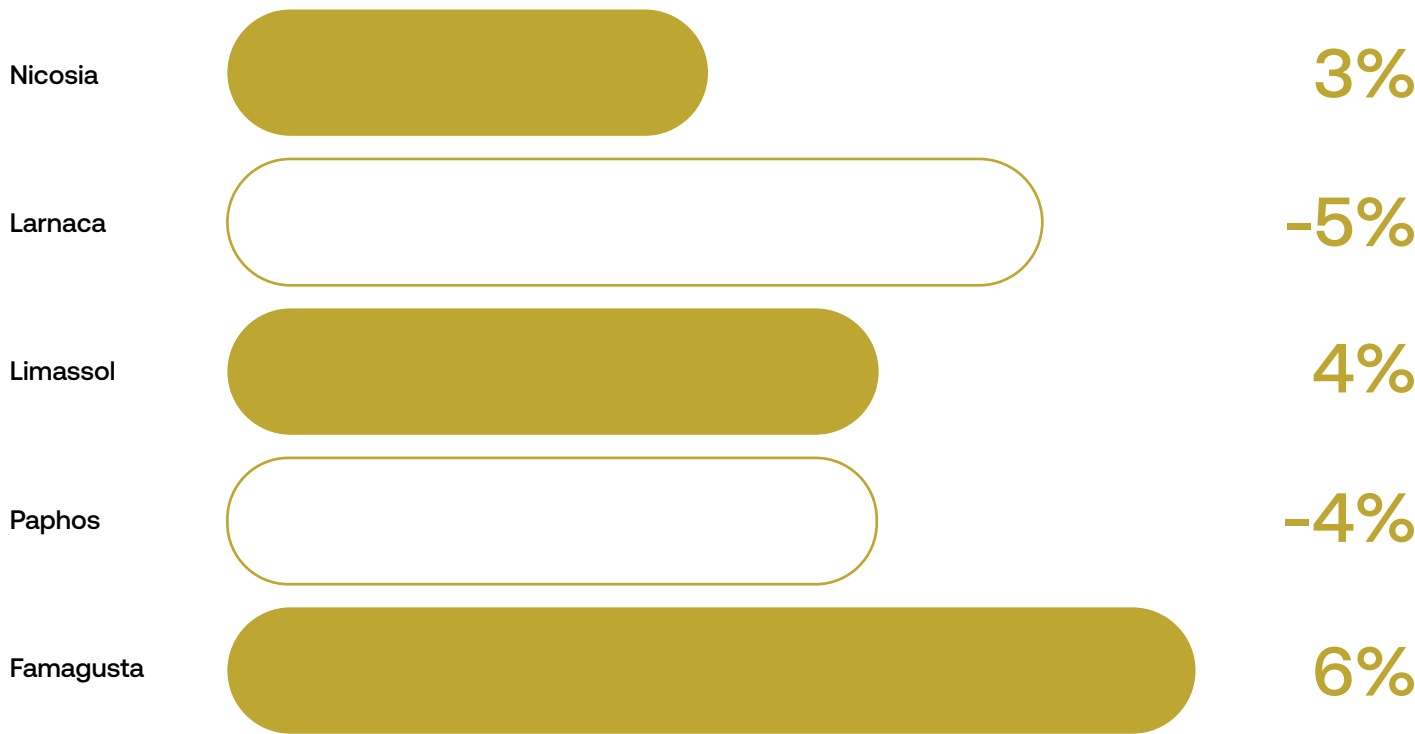
2023202420252026

January - March
April - June
July - September
October - December

141135127132
141132130-
140131133-
139129135-

Percentage change

Comparison January-March 2025 & January-March 2026



Percentage change	January-March 2022-2024	January-March 2023-2024	January-March 2024-2025	January-March 2025-2026
Nicosia	↓ -2%	↓ -4%	↓ -2%	↑ 3%
Larnaca	↑ 2%	↑ 2%	↓ -4%	↓ -5%
Limassol	↓ -10%	↓ -4%	↓ -6%	↑ 4%
Paphos	↑ 2%	↓ -2%	↓ -9%	↓ -4%
Famagusta	↓ -6%	↓ -11%	0%	↑ 6%

Class B

2023	January - March	April - June	July - September	October - December	Total 2023
Number of licensees	12	12	13	13	
Comprehensive income (pay in)	190.942.870 €	184.537.897 €	188.499.347 €	235.113.629 €	799.093.742 €
Profit distribution (pay out)	172.548.482 €	168.828.264 €	172.726.941 €	216.072.279 €	730.175.966 €
Gross Gaming Revenue (GGR)	18.394.388 €	15.709.633 €	15.772.406 €	19.041.349 €	68.917.776 €
Betting Tax -10%	1.845.408 €	1.570.963 €	1.577.241 €	1.919.728 €	6.913.340 €
Contribution tax -3%	553.622 €	471.289 €	473.172 €	575.918 €	2.074.002 €
Margin Gross Gaming Revenue	10%	9%	8%	8%	9%

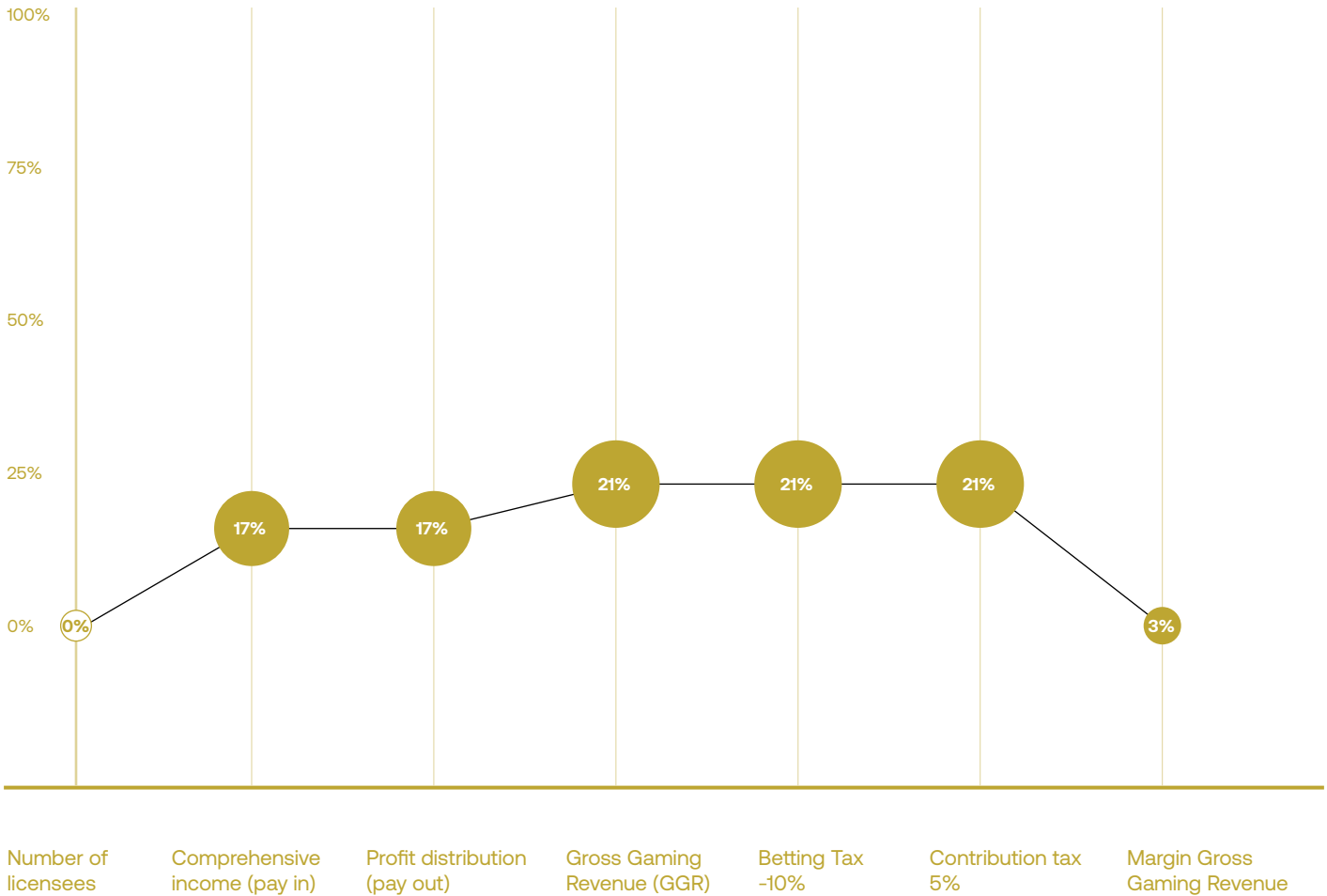
2024	January - March	April - June	July - September	October - December	Total 2024
Number of licensees	13	14	14	13	
Comprehensive income (pay in)	236.827.590 €	211.656.780 €	214.647.118 €	236.787.732 €	899.919.220 €
Profit distribution (pay out)	215.884.617 €	188.065.058 €	191.381.362 €	209.572.859 €	804.903.896 €
Gross Gaming Revenue (GGR)	20.942.973 €	23.591.722 €	23.265.756 €	27.214.873 €	95.015.324 €
Betting Tax -10%	2.094.297 €	2.359.172 €	2.326.610 €	2.721.487 €	9.501.567 €
Contribution tax (3% until December 29th 2024 and 5% from December 30th 2024)	628.289 €	707.752 €	697.983 €	834.438 €	2.868.462 €
Margin Gross Gaming Revenue	9%	11%	11%	11%	11%

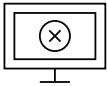
2025	January - March	April - June	July - September	October - December	Total 2025
Number of licensees	13	13	13	13	
Comprehensive income (pay in)	233.118.917 €	224.175.321 €	235.666.893 €	301.470.219 €	994.431.351 €
Profit distribution (pay out)	208.554.067 €	200.415.708 €	214.289.641 €	271.455.714 €	894.715.130 €
Gross Gaming Revenue (GGR)	24.564.850 €	23.759.613 €	21.377.252 €	30.014.506 €	99.716.221 €
Betting Tax -10%	2.456.485 €	2.375.961 €	2.160.116 €	3.001.451 €	9.994.013 €
Contribution tax	1.228.242 €	1.187.981 €	1.080.058 €	1.500.725 €	4.997.006 €
Margin Gross Gaming Revenue	11%	11%	9%	10%	10%

2026	January - March	April - June	July - September	October - December	Total 2026
Number of licensees	13	-	-	-	
Comprehensive income (pay in)	272.985.879 €	-	-	-	272.985.879 €
Profit distribution (pay out)	243.305.293 €	-	-	-	243.305.293 €
Gross Gaming Revenue (GGR)	29.680.587 €	-	-	-	29.680.587 €
Betting Tax -10%	2.968.059 €	-	-	-	2.968.059 €
Contribution tax	1.484.029 €	-	-	-	1.484.029 €
Margin Gross Gaming Revenue	11% €	-	-	-	11% €

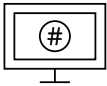
Percentage change	January-March 2023-2024	January-March 2023-2025	January-March 2024-2025	January-March 2025-2026
Number of licensees	+8%	+8%	0%	0%
Comprehensive income (pay in)	+24%	+22%	-2%	+17%
Profit distribution (pay out)	+25%	+21%	-3%	+17%
Gross Gaming Revenue (GGR)	+14%	+34%	+17%	+21%
Betting Tax -10%	+13%	+33%	+17%	+21%
Contribution tax -3%	+13%	+122%	+95%	+21%
Margin Gross Gaming Revenue	-8%	+9%	+19%	+3%

Percentage Change
January-March 2025-2026





Blocking list of illegal betting services providers	January - March	April - June	July - September	October - December
2023	17831	18238	18577	19073
2024	20036	20474	20733	20989
2025	21311	21633	21825	22009
2026	22415	-	-	-



Percentage change
Number of websites



4

Appendix – Terminology

Authorised Agent

The person who provides betting services on account of a Class A licensed bookmaker

Authority

National Betting Authority

Bet

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 <https://nba.gov.cy/wp-content/uploads/BlockingListLatest.txt> , as well as on the Authority's website www.nba.gov.cy

Class A bookmaker

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

The legal person for whom a bookmaker's license is issued and which authorizes the provision of online betting services, excluding slot machines, online casino games and electronic horse-racing betting

Comprehensive income X (pay in)

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)

The amount of net proceeds 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

The premises for which a license for premises is issued

License for premises

The license to use the premises to provide Class A betting services

Person

A natural or a legal person

Person in charge of premises

The person who is named as the person responsible for the application of the provisions of the Betting Law of 2019 within the premises

Profit distribution Y (pay out)

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

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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