

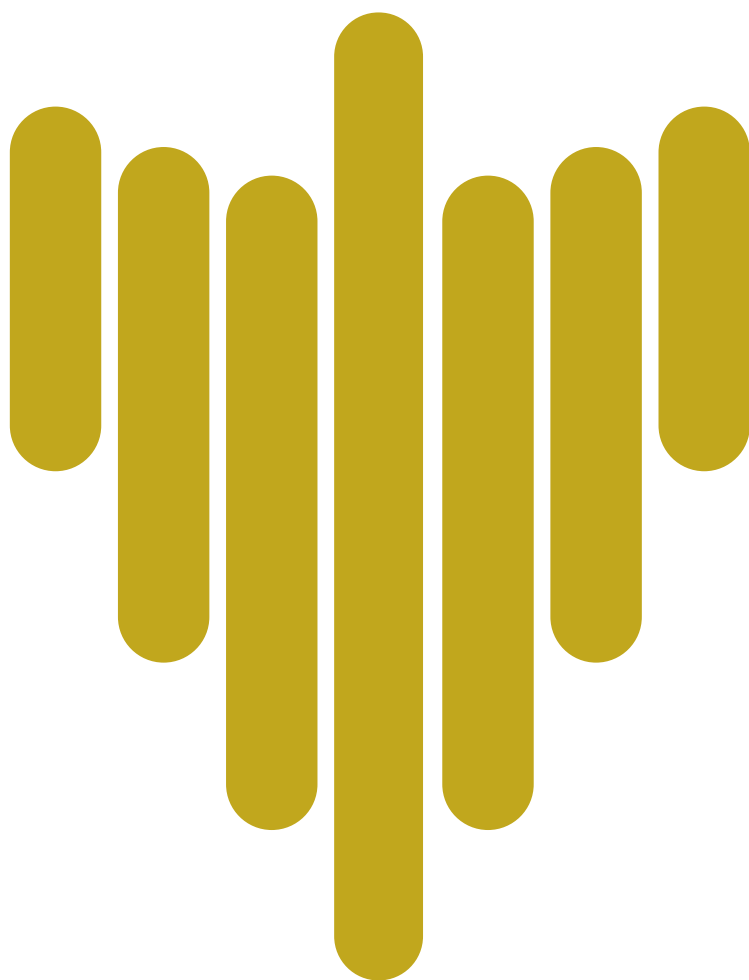
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21-24

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NATIONAL  
BETTING  
AUTHORITY

October -  
December

2021-2024

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# Financial Results & Quantitative Data Report

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# 1

## Main Findings

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October - December 2024

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€ 323.184.347

Comprehensive income for licensed bookmakers  
of Class A and B  
(OCTOBER – DECEMBER 2024)

€ 45.498.036

Gross Gaming Revenue (GGR) of Class A and B  
(OCTOBER – DECEMBER 2024)

€ 277.686.311

Total Profit Distribution (Pay Out)  
of Class A and B  
(OCTOBER – DECEMBER 2024)

€ 4.549.804

Betting tax (10%) on the GGR  
for Class A and B  
(OCTOBER – DECEMBER 2024)

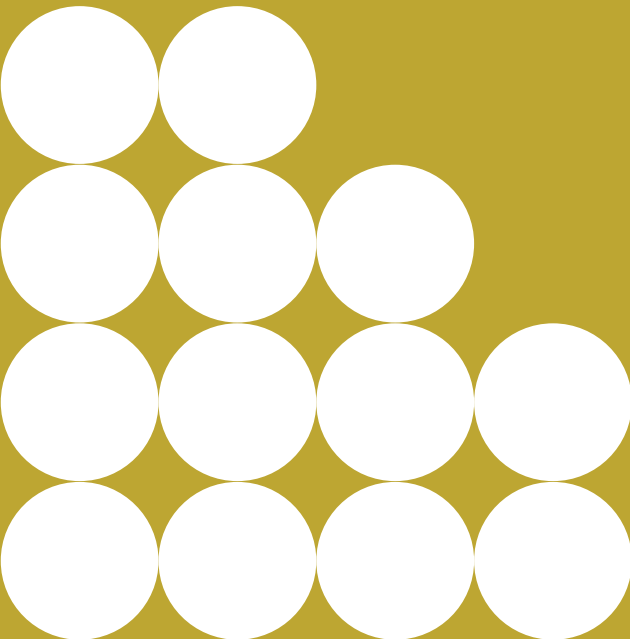
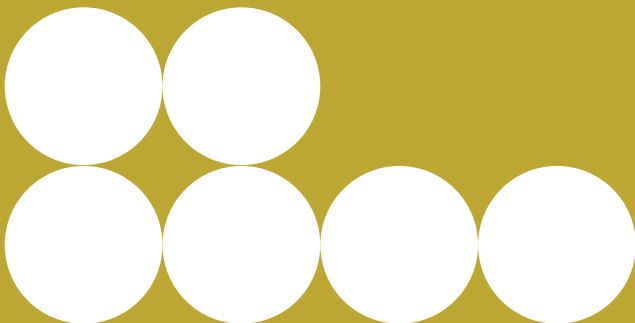
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6

Number of Class A licensed bookmakers  
(OCTOBER – DECEMBER 2024)

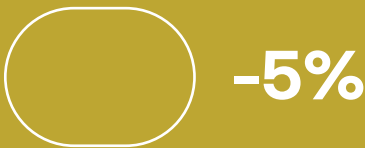
13

Number of Class B licensed bookmakers  
(OCTOBER – DECEMBER 2024)





Percentage (%) change of Class A and B's Pay in  
(COMPARISON OF 4TH QUARTER OF 2023-2024)



Percentage (%) change of Class A and B's Pay Out  
(COMPARISON OF 4TH QUARTER OF 2023-2024)



Profit Margins for Class A and B  
(OCTOBER – DECEMBER 2024)



Percentage (%) change of betting tax for Class A and B  
(COMPARISON OF 4TH QUARTER OF 2023-2024)

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**463**  
Licensed premises

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**20.990**  
Number of blocked websites, which do not  
hold a Class B license or offer illegal  
betting services

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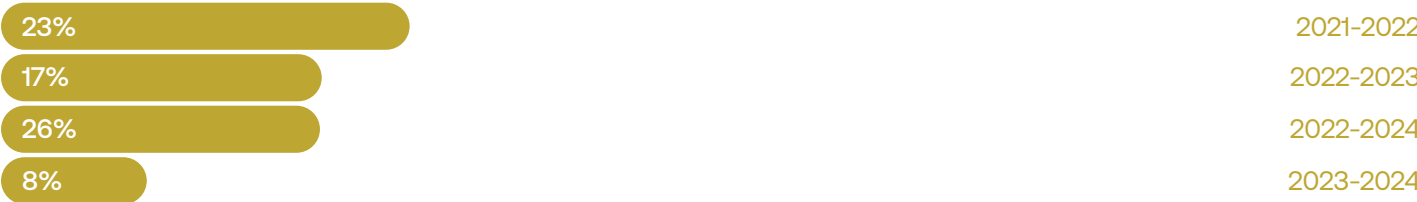
# Class A&B

Comprehensive income (Pay In)

Percentage Change



Profit distribution (Pay out)



Gross Gambling Revenue (GGR)



Betting Tax -10%



Contribution Tax -3%



# Class A

Comprehensive income (Pay In)	Percentage Change
34%	2021-2022
12%	2022-2023
17%	2022-2024
5%	2023-2024
Profit distribution (Pay out)	
34%	2021-2022
15%	2022-2023
18%	2022-2024
3%	2023-2024
Gross Gambling Revenue (GGR)	
31%	2021-2022
0%	2022-2023
15%	2022-2024
15%	2023-2024
Betting Tax -10%	
31%	2021-2022
0%	2022-2023
15%	2022-2024
15%	2023-2024
Contribution Tax -3%	
31%	2021-2022
0%	2022-2023
15%	2022-2024
15%	2023-2024

# Class B

Comprehensive income (Pay In)	Percentage Change
18%	2021-2022
17%	2022-2023
32%	2022-2024
13%	2023-2024
Profit distribution (Pay out)	
20%	2021-2022
17%	2022-2023
29%	2022-2024
10%	2023-2024
Gross Gambling Revenue (GGR)	
7%	2021-2022
12%	2022-2023
54%	2022-2024
38%	2023-2024
Betting Tax -10%	
9%	2021-2022
10%	2022-2023
51%	2022-2024
37%	2023-2024
Contribution Tax -3%	
9%	2021-2022
10%	2022-2023
52%	2022-2024
38%	2023-2024



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# 2

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## Abstract

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This report has been prepared by the National Betting Authority and includes the publication of the Financial Results and Quantitative Data of the fourth quarter of the year 2024 (October-December), whose primary objective is to enhance transparency and promote greater public awareness. Specifically, the report provides aggregated financial results for the fourth quarter of 2024, 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.

Reviewing the key financial results of the fourth quarter of 2024, a 1% decrease is observed in the gross revenue (pay in) of Class A and B bookmakers (€323,184,347) compared to the corresponding period in 2023 (€325,601,464). The total gross revenue for the year amounted to €1,224,576,082, recording a 10% increase in 2024 compared to 2023.

Of the gross revenue generated by bookmakers in the fourth quarter of 2024, €86,396,615 relates to Class A bookmakers, while €236,787,732 relates to Class B bookmakers. The gross revenue of Class A bookmakers during the October–December 2024 quarter recorded a 5% decrease compared to the fourth quarter of 2023 and a 3% increase compared to the same period in 2022. As for the gross revenue of Class B bookmakers in the fourth quarter of 2024, it recorded a 1% increase compared to the corresponding quarter of 2023 and an 11% increase compared to the fourth quarter of 2022.

It is noted that, during the fourth quarter of 2024, the number of Class A bookmakers remained at six (6), while the number of Class B bookmakers decreased compared to the third quarter of 2024, dropping from fourteen (14) to thirteen (13).

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## Abstract

Profit distribution to players (pay out) from Class A and B bookmakers amounted to €277,686,311 in the fourth quarter of 2024, reflecting a 5% decrease compared to the same quarter of the previous year. The largest share of winnings—specifically, €209,572,859—once again related to Class B players during this quarter. Total pay out for the year 2024 amounted to €1,066,904,183, marking an 8% increase compared to total profit distribution in 2023.

The Gross Gaming Revenue (GGR) from Class A and B bookmakers during the fourth quarter of 2024 amounted to €45,498,036, showing an overall increase of 34% compared to the corresponding quarter of the previous year (€33,847,400). Specifically, Class A GGR reached €18,283,163 in the fourth quarter of 2024, marking a 23% increase compared to the same period in 2023, while Class B GGR reached €27,214,873 during this quarter—an amount 43% higher than the corresponding period of the previous year.

With regard to the total number of Class A licensed premises across Cyprus, there was a 6% decrease during the fourth quarter of 2024 compared to the corresponding quarter of the previous year. Specifically, the number of licensed premises amounted to 463 nationwide, with Nicosia maintaining the lead (162 premises), followed by Limassol (129 premises). Larnaca ranked third in terms of licensed premises (87), followed by Paphos (51) and Famagusta (34). Regarding license cancellations and withdrawals during the fourth quarter of 2024, a 10% decrease was recorded compared to the same quarter of 2023. The number of employees in licensed premises reached 1,468 in the fourth quarter of 2024, marking a slight decrease of 1% compared to the corresponding period of the previous year.

Finally, the results of the blocking of illegal betting websites, due to the lack of a Class B license - a measure in effect since 2015 - showed a 10% increase in the number of blocked websites during the fourth quarter of 2024 compared to the corresponding quarter of 2023. Specifically, the blocking list included 20,990 websites, with 257 illegal websites added to the list during this quarter.

This report reflects the most important findings describing the current betting activity in Cyprus and is accompanied by tables with more detailed data.

<sup>1</sup> The term “Class A” refers to land-based betting.

<sup>2</sup> The term “Class B” refers to online betting.

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## Class A&B Licensed Bookmakers' Data

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2021-2024

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Class A&B

2021	January - March	April - June	July - September	October - December	Total 2021
Number of licensees	17	17	17	17	
Comprehensive income (pay in)	174.534.349 €	190.560.298 €	192.087.098 €	226.312.676 €	783.494.421 €
Profit distribution (pay out)	151.710.930 €	166.280.879 €	168.049.257 €	198.473.099 €	684.514.165 €
Gross Gaming Revenue (GGR)	22.823.419 €	24.279.419 €	24.037.841 €	27.839.577 €	98.980.256 €
Betting Tax -10%	2.286.837 €	2.427.942 €	2.414.715 €	2.784.321 €	9.913.815 €
Contribution tax -3%	686.051 €	728.383 €	724.415 €	835.296 €	2.974.145 €

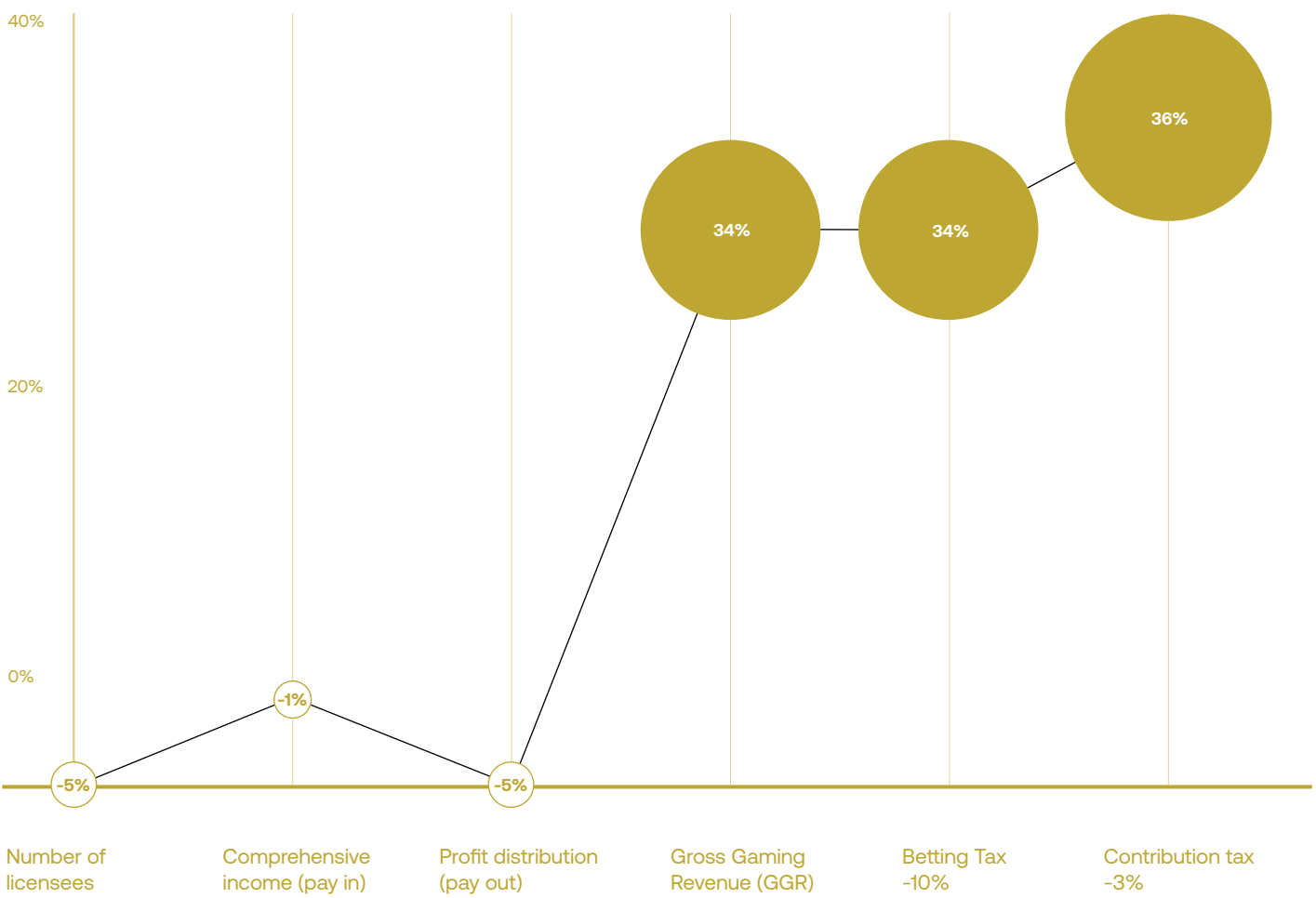
2022	January - March	April - June	July - September	October - December	Total 2022
Number of licensees	18	18	18	18	
Comprehensive income (pay in)	221.051.623 €	203.723.256 €	238.175.857 €	296.607.170 €	959.557.906 €
Profit distribution (pay out)	191.514.045 €	177.771.816 €	208.470.718 €	265.672.729 €	843.429.308 €
Gross Gaming Revenue (GGR)	29.537.577 €	25.951.440 €	29.705.139 €	30.934.442 €	116.128.598 €
Betting Tax -10%	2.974.721 €	2.617.949 €	2.972.272 €	3.187.333 €	11.752.275 €
Contribution tax -3%	892.416 €	785.385 €	891.682 €	956.200 €	3.525.683 €

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%	1.084.179 €	1.176.813 €	1.104.234 €	1.389.818 €	4.755.044 €

Percentage change	October - December 2021-2022	October - December 2022-2023	October - December 2022-2024	October - December 2023-2024
Number of licensees	+6%	+11%	+6%	-5%
Comprehensive income (pay in)	+31%	+10%	+9%	-1%
Profit distribution (pay out)	+34%	+10%	+5%	-5%
Gross Gaming Revenue (GGR)	+11%	+9%	+47%	+34%
Betting Tax -10%	+14%	+7%	+43%	+34%
Contribution tax -3%	+14%	+7%	+45%	+36%

Percentage Change  
(October - December 2023-2024)



Class A

2021	January - March	April - June	July - September	October - December	Total 2021
Number of licensees	6	6	6	6	
Comprehensive income (pay in)	31.380.753 €	46.333.305 €	58.747.948 €	70.354.006 €	206.816.012 €
Profit distribution (pay out)	24.813.491 €	36.914.658 €	47.271.663 €	56.204.734 €	165.204.546 €
Gross Gaming Revenue (GGR)	6.567.262 €	9.418.646 €	11.476.285 €	14.149.272 €	41.611.466 €
Betting Tax -10%	656.726 €	941.865 €	1.147.629 €	1.414.927 €	4.161.147 €
Contribution tax -3%	197.018 €	282.559 €	344.289 €	424.478 €	1.248.344 €
Margin Gross Gaming Revenue	21%	20%	20%	20%	20%

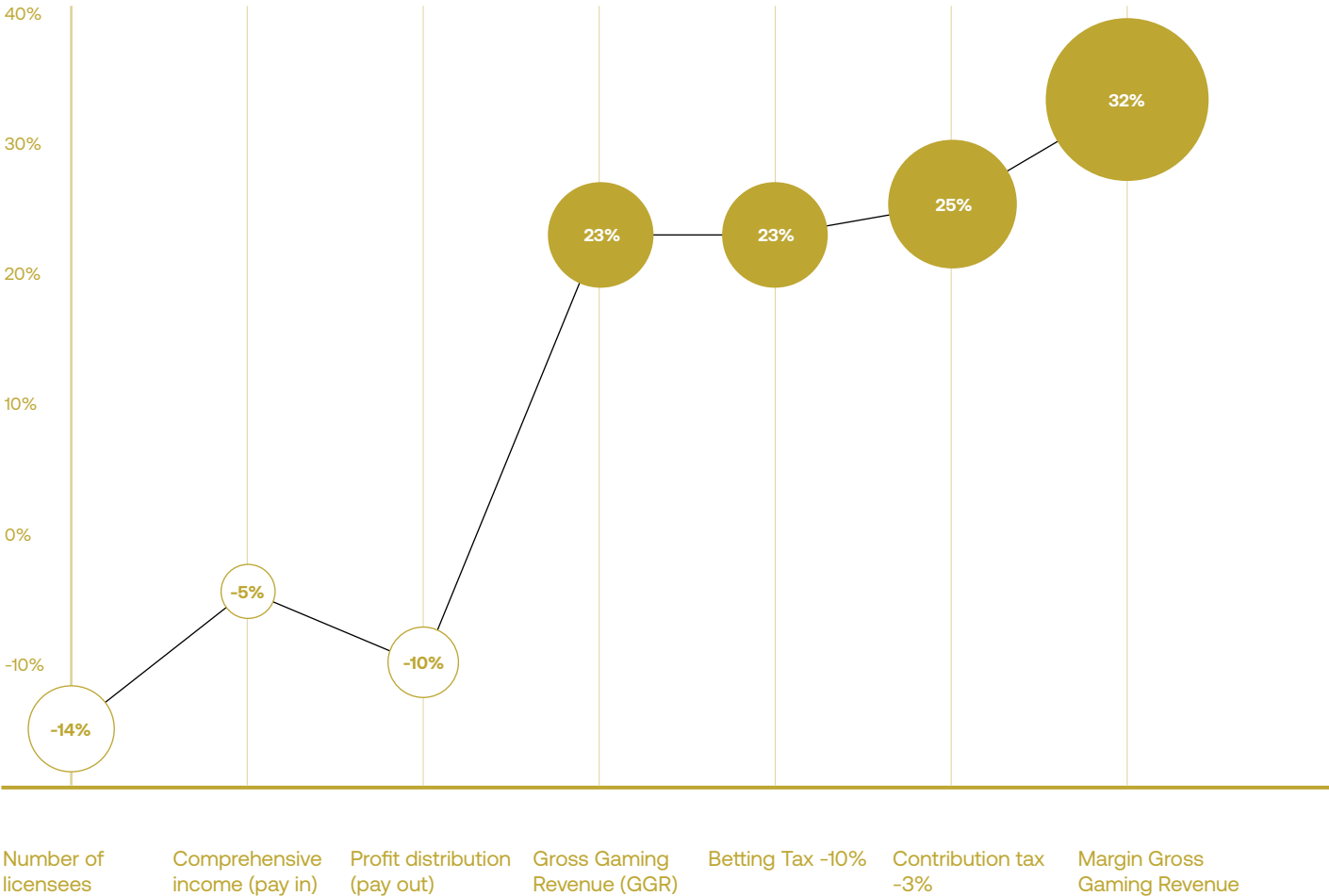
2022	January - March	April - June	July - September	October - December	Total 2022
Number of licensees	7	7	7	7	
Comprehensive income (pay in)	66.774.444 €	59.827.403 €	65.617.373 €	84.091.389 €	276.310.609 €
Profit distribution (pay out)	52.657.772 €	46.673.651 €	52.003.425 €	70.364.495 €	221.699.343 €
Gross Gaming Revenue (GGR)	14.116.672 €	13.153.752 €	13.613.948 €	13.726.894 €	54.611.266 €
Betting Tax -10%	1.411.667 €	1.315.375 €	1.361.395 €	1.372.689 €	5.461.127 €
Contribution tax -3%	423.500 €	394.613 €	408.418 €	411.807 €	1.638.338 €
Margin Gross Gaming Revenue	21%	22%	21%	16%	20%

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%	455.890 €	469.061 €	406.251 €	555.380 €	1.886.582 €
Margin Gross Gaming Revenue	18%	21%	18%	21%	19%

Percentage change	October - December 2021-2022	October - December 2022-2023	October - December 2022-2024	October - December 2023-2024
Number of licensees	+17%	0%	-14%	-14%
Comprehensive income (pay in)	+20%	+8%	+3%	-5%
Profit distribution (pay out)	+25%	+8%	-3%	-10%
Gross Gaming Revenue (GGR)	-3%	+8%	+33%	+23%
Betting Tax -10%	-3%	+8%	+33%	+23%
Contribution tax -3%	-3%	+8%	+35%	+25%
Margin Gross Gaming Revenue	-20%	0%	+32%	+32%

Percentage Change  
(October - December 2023-2024)



**Class A Licensed Bookmakers' data for 2021**January -  
MarchApril -  
JuneJuly -  
SeptemberOctober -  
DecemberLicensed  
premises

496

498

496

487

Authorised  
agents

380

380

373

370

Premises of Class A  
bookmakers

82

83

83

81

Persons in charge  
of betting premises

955

984

1015

1063

Cancellation /  
Withdrawal of licenses

7

6

20

13

Total number  
of employees

1247

1276

1301

1336

**Class A Licensed Bookmakers' data for 2022**January -  
MarchApril -  
JuneJuly -  
SeptemberOctober -  
DecemberLicensed  
premises

490

497

498

479

Authorised  
agents

363

370

372

357

Premises of Class A  
bookmakers

85

93

93

92

Persons in charge  
of betting premises

1104

1139

1163

1167

Cancellation /  
Withdrawal of licenses

16

16

9

9

Total number  
of employees

1379

1409

1433

1422



**Class A Licensed Bookmakers' data for 2023**January -  
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 2024**January -  
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

Percentage  
changeOctober -  
December  
2021-2022October -  
December  
2022-2023October -  
December  
2023-2024Licensed  
premises

↓ -2%

↑ 2%

↓ -6%

Authorised  
agents\*

↓ -4%

↓ -1%

↓ -6%

Premises of Class A  
bookmakers

↑ 14%

↑ 13%

↑ 2%

Persons in charge  
of betting premises

↑ 10%

↑ 5%

↑ 2%

Cancellation /  
Withdrawal of licenses

↓ -31%

↑ 11%

↓ -10%

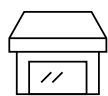
Total number  
of employees

↑ 6%

↑ 4%

↓ -1%

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



Class A  
Betting premises



Nicosia

2021202220232024

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

171166169163  
  
171170169166  
  
171169169167  
  
168166170162

Famagusta

2021202220232024

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

38363834  
  
38343933  
  
38353935  
  
35333734

Paphos

2021202220232024

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

51525453  
  
53525552  
  
52535452  
  
51525451

Larnaca

2021202220232024

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

88878789  
  
88939090  
  
86928890  
  
85869087

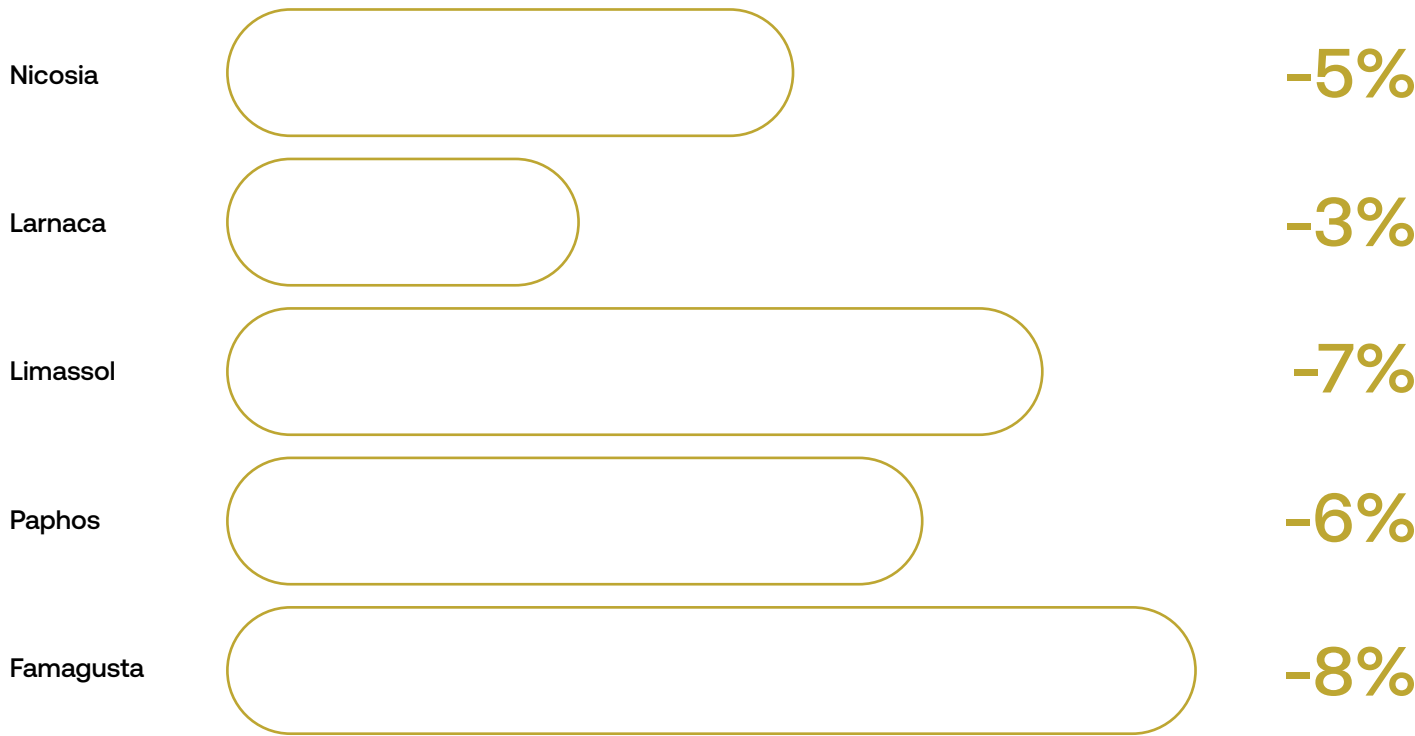
Limassol

2021202220232024

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

148149141135  
  
148148141132  
  
149149140131  
  
148142139129

Percentage change  
October - December 2023-2024



Percentage change	October - December 2021-2022	October - December 2022-2023	October - December 2022-2024	October - December 2023-2024
Nicosia	↓ -1%	↑ 2%	↓ -2%	↓ -5%
Larnaca	↑ 1%	↑ 5%	↑ 1%	↓ -3%
Limassol	↓ -4%	↓ -2%	↓ -9%	↓ -7%
Paphos	↑ 2%	↑ 4%	↓ -2%	↓ -6%
Famagusta	↓ -6%	↑ 12%	↑ 3%	↓ -8%

Class B

2021	January - March	April - June	July - September	October - December	Total 2021
Number of licensees	11	11	11	11	
Comprehensive income (pay in)	143.153.596 €	144.226.993 €	133.339.150 €	155.958.670 €	576.678.409 €
Profit distribution (pay out)	126.897.439 €	129.366.220 €	120.777.594 €	142.268.366 €	519.309.619 €
Gross Gaming Revenue (GGR)	16.256.157 €	14.860.772 €	12.561.556 €	13.690.304 €	57.368.790 €
Betting Tax -10%	1.630.111 €	1.486.078 €	1.267.086 €	1.369.394 €	5.752.669 €
Contribution tax -3%	489.033 €	445.823 €	380.126 €	410.818 €	1.725.801 €
Margin Gross Gaming Revenue	11%	10%	9%	9%	10%

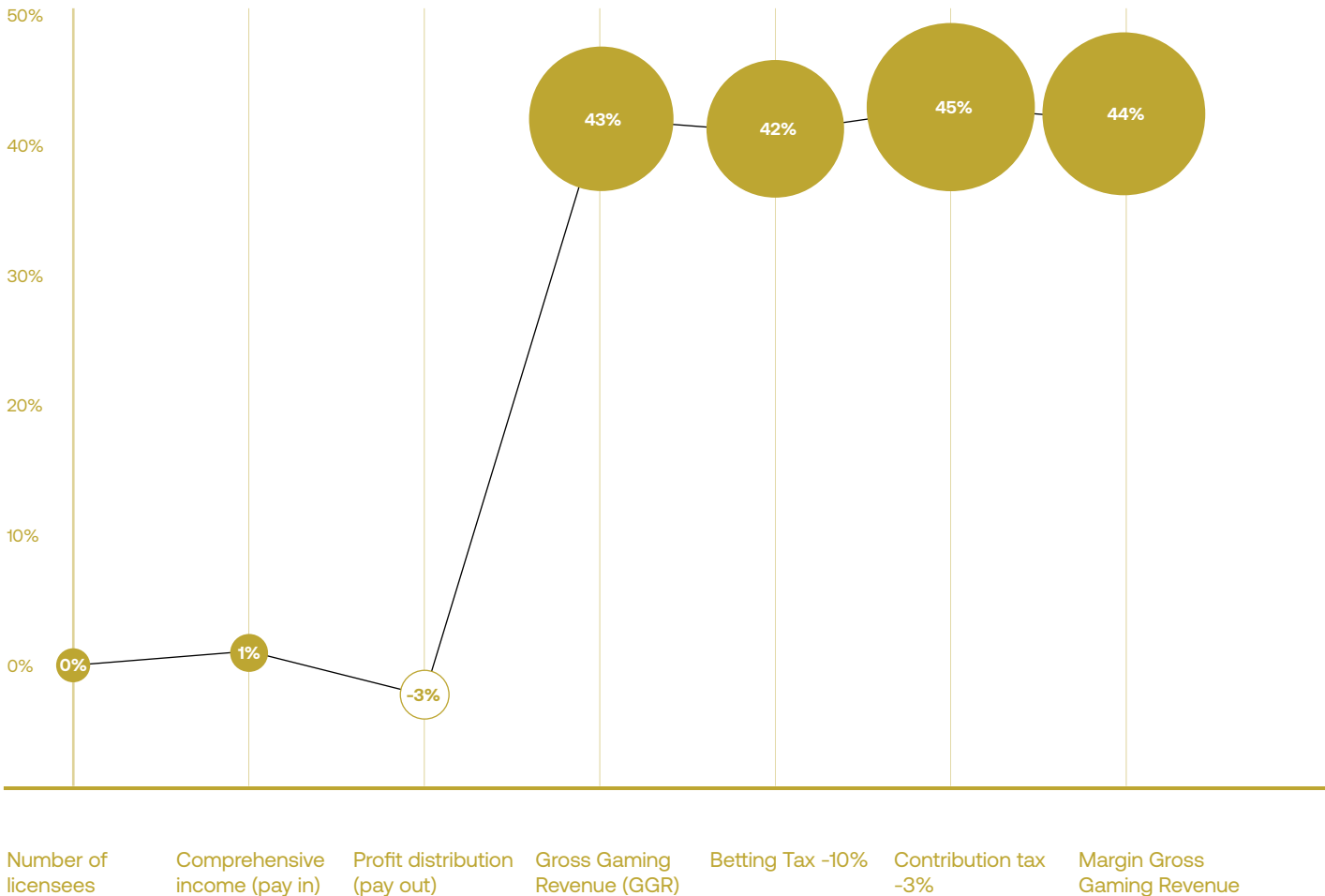
2022	January - March	April - June	July - September	October - December	Total 2022
Number of licensees	11	11	11	11	
Comprehensive income (pay in)	154.277.179 €	143.895.852 €	172.558.484 €	212.515.781 €	683.247.296 €
Profit distribution (pay out)	138.856.274 €	131.098.164 €	156.467.293 €	195.308.233 €	621.729.965 €
Gross Gaming Revenue (GGR)	15.420.905 €	12.797.688 €	16.091.190 €	17.207.548 €	61.517.332 €
Betting Tax -10%	1.563.054 €	1.302.574 €	1.610.878 €	1.814.643 €	6.291.149 €
Contribution tax -3%	468.916 €	390.772 €	483.263 €	544.393 €	1.887.345 €
Margin Gross Gaming Revenue	10%	9%	9%	8%	9%

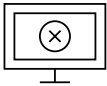
2023	January - March	April - June	July - September	October - December	Total 2023
Number of licensees	12	12	13	13	
Comprehensive income (pay in)	190.942.870 €	184.537.897 €	188.499.347 €	235.113.629 €	799.093.742 €
Profit distribution (pay out)	172.548.482 €	168.828.264 €	172.726.941 €	216.072.279 €	730.175.966 €
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%	628.289 €	707.752 €	697.983 €	834.438 €	2.868.462 €
Margin Gross Gaming Revenue	9%	11%	11%	11%	11%

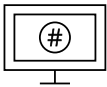
Percentage change	October - December 2021-2022	October - December 2022-2023	October - December 2022-2024	October - December 2023-2024
Number of licensees	0%	+18%	+18%	0%
Comprehensive income (pay in)	+36%	+11%	+11%	+1%
Profit distribution (pay out)	+37%	+11%	+7%	-3%
Gross Gaming Revenue (GGR)	+26%	+11%	+58%	+43%
Betting Tax -10%	+33%	+6%	+50%	+42%
Contribution tax -3%	+33%	+6%	+53%	+45%
Margin Gross Gaming Revenue	-11%	0%	+44%	+44%

Percentage Change  
(October - December 2023-2024)





Blocking list of illegal betting services providers	January - March	April - June	July - September	October - December
2021	14381	14891	15322	15657
2022	16133	16542	16983	17340
2023	17831	18238	18577	19073
2024	20036	20474	20733	20990



Percentage change  
Number of websites



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## Appendix – Terminology

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### 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](http://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

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**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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