

Playtech PLC

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Playtech issues "little" profit warning

Playtech PLC (LON:PTEC) has warned that full-year group profit will be below market expectations after conditions for its financial trading arm proved tricky in September and October.

The FTSE 250 group said underlying profits (EBITDA) would be just "a little" shy of the consensus forecast as TradeTech was likely to be "well below" expectations, though other parts of the group had remained strong.

READ: Playtech halves interim dividend but pledges buyback as profits shrink Snaitech, the Italian consumer-facing sports betting acquisition from June last year, performed better than expected, driven by good online revenues.

The core B2B gambling unit was said to also have exceeded internal expectations, up 12% year on year in the four months to end-October and the company announced a new agreement on Friday to provide its services to Colombian sports betting brand Wplay.

Trading in Asia has remained stable in the second half so far, contributing around €115mln in revenue for 2019 at current run rate.

Since the interim results Playtech said it has extended its revolving credit facility and increased the total amount available to €317mln.

Price: 386.4

Market Cap: £11.74 m

1 Year Share Price Graph



Share Information

Code: PTEC

Listing: AIM

52 week High Low
462.3 352.9

Sector: Software & services

Website: www.playtech.com

Company Synopsis:

The Group designs develops and licenses software for the gambling industry. The Group's principal software products are online casino online multi-player poker online bingo live videostream gaming fixed odds on games and land based kiosk networks.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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