

bet 650

<p>2024-01-06</p>

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<p>Reading time 1:48 min</p>

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<p>Online betting giant bet365 has announced £2.8 billion (\$3.4 billi) Tj T* BT /F

, a figure that implies a 2.9% increase from the prior-year period. However, inc
reased customer acquisition costs in new markets led to an almost 90% d
rop in profit, which totaled £49.8 million (\$60 million) down significant
ly from the £469 million (\$565.8 million) profit reported in the p
rior-year period.</p>

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<p>While sports betting revenue declined by 2% year-on-year, gaming
2; revenue climbed by 25%. The decline in sports gaming revenue was margin-based
, as the total amount wagered increased during the period, and the numb
er of active customers rose by 48%.</p>

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<p>As for the sharp drop in profit, the gambling giant primarily
attributes it to £320 million (\$386 million) in extra administration expens
es, which include advertising in new markets and investment in IT infra
structure and technology. Recent launches for the brand include Buenos Aires, Ar
gentina; Colorado, US; Ontario, Canada; and the Netherlands.</p>
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<p>Elsewhere in its report, the company noted staff numbers for t
he period rose to almost 6,100, up from 5,400 in the prior financial ye
ar, meaning staff costs were also up. However, some of this was offset by lower
pay for directors, including chief executive Denise Coates the compan
y s highest-paid director , who received £213.4 million (\$257.6 million),
down by 16.5%.</p>

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<p>Denise Coates, bet365 CEO</p>

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<p>The company also discussed safer gambling in its report, stating: The
group is committed to delivering a safe environment for its customers a
nd we continued to invest significantly in this area. Improvements are being ma
de to bet365 s Early Risk Detection System (ERDS), models that allow th
e group to identify and interact with customers at risk of, or experiencing,

harm.</p>

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<p>Evaluation of ERDS continues to demonstrate a highly positive impact o
n player behaviour and an increased use of gambling management tools,