

2007 Betting Review

The short-term financial performance of Paddy Power can be significantly influenced month to month by the run of sporting results, as well as the absolute amount of money staked. This is normal in the sports betting industry.

For example a disproportionate number of favourites winning at a major horse racing festival will depress short-term profitability, whereas a disproportionate amount of outsiders winning will have the opposite effect. The experience of the industry is that this typically balances out over a more extended period.

But enough of the financials, lets talk sport.....



January

The year began with a punt landed and English cricket fans finally put out of their misery when Australia won the Ashes 5-0 which was an 11/2 shot before the tournament. We really should have taken note and backed them for the World Cup there and then!

January is always a busy month for Irish racing and the first big one was the Piers Hurdle which was won by 16/1 shot Spring the Que from the Robert Tyner stable - most of the cheers were from bookies.

Punters got their own back in the tennis when red hot 2/5 favourite Roger Federer cruised to victory in the Australian Open setting up a possible Grand Slam tilt. He was hot favourite for a reason.

And then we had the best hurdle race ever run in Ireland, the AIG Champion Hurdle at Leopardstown. Brave Inca was hot favourite to beat Macs Joy, Hardy Eustace and a load of young lads like Iktatif and Lounaos. Hardy lived up to his name and out braved Brave Inca to win at unbelievably good odds of 9/1. Was he our best hope come Cheltenham?



February

February kicked off with an away victory against Wales in the Six Nations. The start we were dreading as Ireland had been more heavily backed than ever before to win the Grand Slam, Championship and Triple Crown. It wasn't pretty in Cardiff, but the knees were beginning to knock!

Just three days later we got another away victory, this time in the soccer. It was probably a career saving last minute winner for Steve Staunton's team in San Marino. Ireland were 1/33 to win the match - it would have been one of the biggest ever upsets.

And from one last minute winner to another - just four days later and the first rugby match in Croke Park. We shouldn't have been in the game and were sorely missing O'Driscoll and Stringer but it was a kick in the gut that France scored that last minute winner to blow our best ever chance of a grand slam - albeit swelling our coffers at the same time.

11/4 second favourite Beef or Salmon did us a favour for a change when coming from a mile back to collar the odds-on 9/10 favourite The Listener in the Hennessy Gold Cup at Leopardstown. It was an incredible 10th Grade 1 win for Michael Hourigan's 11 year old stable star.

But then it was the big one, England in Croke. And the best thing was that we were 4/11 certainties to beat them. So certain in fact that we paid out the day before, not only on the match but also on the triple crown. The only question on punters' lips was whether we'd cover the 7 point handicap - we didn't disappoint - the Championship dream was still alive. 43-13... say it again 43-13!

While we were handing out a beating to the old enemy, Inis Oirr were warming up to take on Inis Mór in a five a-side football match to win the right to be called Craggy Island in the Paddy Power sponsored Fr Ted Festival. As I'm sure you know, Inis Mór won the title.



March

One of a couple of defining moments in the Premiership was when John O'Shea scored a last minute winner at Anfield to keep United on track. Just a couple of days later Liverpool's luck changed with them knocking reigning champs Barcelona out of the Champions League. Barcelona had been 2/5 favs to qualify before the first leg of the tie but all those shrewdies who got on Liverpool at 28/1, 25/1, 20/1, 16/1 etc were sitting pretty. They were now 10/3 favourites and we were left staring down the barrel of a whopper of a payout if they went on to glory in Athens.

Cheltenham is one the punters will want to forget. It was low blow after low blow. The week kicked off with Ebazyian who won the race for Ireland, great except he was 40/1 - the only sound as he walked back in was the rustle of notes as the bookies counted their money.

The Champion Hurdle was always going to be one for the fancied horses but Brave Inca and Hardy Eustace went off at a breakneck pace and the 6/4 fav Detroit City just went off the boil - Sublimity (who?) came swinging off the bit and stormed away to win at 16/1.

Wednesday didn't start much better for punters with Massini's Maguire winning the Ballymore Properties Hurdle at 20/1, hot 5/2 favourite Aran Concerto could only trail in fifth. But then there was finally a result for backers when Denman justified short odds of 6/5 in the Sun Alliance Chase. It was Well Chief that would get them fully back on track in the Queen Mother, he was backed into even money favourite before crashing out at the very first fence - ouch!

Another early faller for punters on Thursday when 2/1 favourite Black Jack Ketchum hit the deck in the World Hurdle to leave Inglis Drever just hold off Mighty Man in a thriller.

By now we were feeling a bit guilty, our punters hadn't a shilling left, what could we do to give something back? We decided to refund all losing bets on any horse that finished second to a favourite on Friday. What a day to do this special!

The well backed 11/2 shot Katchit started off winning the first, then it was a double for favourites - Wichita Lineman hacked up at 11/8 and then the crème de la crème - 5/4 favourite Kauto Star won the Gold Cup with second favourite Exotic Dancer in second. Ouch, ouch, ouch. Thanks be to God Whyso Mayo was only second in the next race or we'd still be paying out! It's not often we cheer home a Jonjo O'Neill/JP McManus winner, but Drombeag is now our favourite horse!

Then came St Patrick's day, and what a day. We hammered Italy to lay down our marker for the Six Nations. Then we beat Pakistan in the cricket - honestly! This was turning into a proper day of paddywhackery. And then those bloody French again. The scored a dubious last minute try against Scotland to win the Six Nations on points difference. After a week of punter pummelling, this was getting ridiculous.

We also played soccer at Croke Park and managed to beat both Wales and Slovakia 1-0. The Euro 2008 dream limps on!

March ended with both Munster and Leinster being dumped out of the Heineken Cup.

April

In April, Italian police left their mark on United fans as Roma won their Champions League first leg 2-1. United hit back though, in the best possible way - by hammering them 7-1 in the return leg. We had one punter - from Russia - who had £10 on the correct score at 500/1.

Northern Ireland's Marty Smith won the biggest ever poker tournament in Europe, the paddypowerpoker.com Irish Open. And while he was upsetting the odds at the final table, Tiger Woods was struggling to keep up as Zach Johnson won his first Masters at a whopping 175/1.

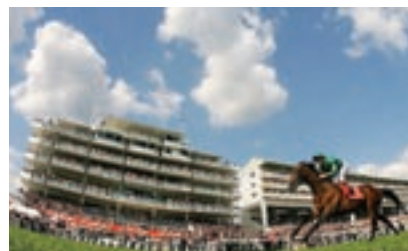
The Irish Grand National was won by an English trained outsider, Butler's Cabin at 14/1, while just a few days later 33/1 outsider Silver Birch won the Aintree National for Ireland and the bookies. A record Grand National, or so we thought.

The luckiest man in Ireland was about to strike. Six €1 doubles, four €1 trebles and a €5 each way accum. That cost our punter in Bantry in Cork just €20 to place. It cost us €500,000 when he picked four winners including the Grand National winner Silver Birch at 33/1, Kings Quay at 16/1, Al Eile at 12/1 and the aptly named Paymaster General at 10/1 - champagne all round!

The final nail in Chelsea's Premiership coffin was on the last Saturday in April when United came from 2-0 down to beat Everton 4-2, while at the same time Chelsea let a 2-1 lead slip at Bolton. Game, set and match!

To finish off a week to be forgotten by Chelsea, Liverpool cruelly knocked them out of the Champions League in a penalty shoot-out.

2007 Betting Review



May

Punters were dealt a massive blow when hot ante-post favourite for the 2000 Guineas, Teofilo, was declared a non-runner which meant all bets on him were losers. We said enough bad news for punters was enough and refunded losers on Teofilo and announced an extra place for each way bets on the race.

In the end it was another bookies benefit with 25/1 shot Cockney Rebel leading home a 33/1 shot and three 14/1 shots. Cockney Rebel went on to double up in the Irish Guineas at the far less rewarding but more popular odds of 6/4 favourite.

The next day there was a little bit of respite for punters when Jim Bolger's flying filly Finsceal Beo justified favouritism at 5/4 and also put up the fastest time ever for a classic at Newmarket. She went on to get caught on the line in the French Guineas, but won the Irish Guineas justifying favourite odds of 9/10.

Bertie Ahern landed a bit of a touch when he won a third term as Taoiseach, he wasn't even favourite at one stage but became unbackable at the death. The last price we laid was 1/100!

Outside of the main market though, there were a few upsets which caught punters unaware. We offered odds on all 46 constituencies for the first time and made a surprisingly healthy profit! Overall the election was a massive beano for us with turnover exceeding even our wildest expectations.

In the Snooker World Championships, John Higgins landed a blow for punters when backed from 12/1 all the way down to 1/100 during his final against Mark Selby.

The Champions League final was one of those where we were damned if we do and damned if we don't. Liverpool were a disastrous result ante-post having been backed at all odds from 25/1 down. However, every shrewdie in Europe seemed to think AC Milan were good things in the final.

Milan won it, so we were cleaned out - the only consolation was that it wasn't quite as bad as if Liverpool had won.

The FA Cup final was a little bit easier on the pallet. It was all the hype of the first game in Wembley, Chelsea v Utd, sure to be a goal fest. It was left to Didier Drogba to score the winner in extra time. A draw after normal time, ch-ching!

In the Heineken Cup, Wasps did us yet another favour. They were certainly the bookies team this season, upsetting the odds on numerous occasions en route to the final.

June

Frankie – the one word that will make bookies shudder. It was bound to happen at some stage, but this year was the year when he broke his Derby duck. The horse was Authorized, and there was so much hype in advance of the race that anyone who had a bet on the race backed Frankie. To say he was a bad result is an understatement, but if Frankie was ever going to do it, wasn't it better he did it on a 5/4 favourite than a 10/1 shot. It's hard to argue with the result considering he pulverised the field by five lengths.

The positive of the Derby is that punters must have been getting sick of surprise after surprise - maybe, just maybe God's not a bookie after all!

Our knees were knocking when the first two favourites obliged at Royal Ascot, it looked like it was pay back time for punters. However, unfortunately for punters, usual service was resumed.

The shortest priced winner of the week was 8/13 favourite Yeats who won the Gold Cup easily, and the longest was 50/1 shot Nijoom Dubai who won the Albany Stakes on the Friday.

Some of the punter-bashing horses that were scalped included George Washington, US Ranger, Cockney Rebel & Finsceal Beo.

Rafael Nadal justified odds on favouritism when winning his third French Open on the trot. He was almost as certain to win this as Federer is to win Wimbledon every year. Looking on the positive side, it put an early end to Federer's Grand Slam dream which had been heavily backed.

The US Open Golf was an edge of the seat job for us. As is always the case when the going gets tough, the punters get Tiger. Any price was a good price and we ended up with an incredibly lopsided book. It was the unlikely Argentinian Angel Cabrera who saved us from a proper bashing. He just clung on and clung on to land a 125/1 touch for the bookies. Tiger finished second for the second major in a row - it was around a million euro swing.



July

The Irish Derby saw a bit of a plunge landed with the Aidan O'Brien second string Soldier of Fortune, turning around Epsom form with Eagle Mountain and running away with the race at 5/1 by an incredible nine lengths.

The British Grand Prix was an amazing event in that it epitomised everything about Lewis Hamilton. eight out of every ten bets we took on the race were on Hamilton and we ended up with more on him than we would have had on Schumacher in his heyday. Thankfully he could only finish third, but he's put F1 back on the betting map.

Zzzzz! Federer won Wimbledon for the fifth time in a row. We paid out on him as winner before the first ball was even struck in the tournament. The only jitter of nerves we felt was when Nadal outplayed him in the final - but the reliable Fed express obliged.

The GAA was another eye opener for us this season. The punters had their hardest season ever with a far higher than average number of drawn games. The rule of thumb is that if it ends up a draw, the bookie wins. So, despite the fact that Dublin won Leinster, Waterford won Munster and Tyrone won Ulster - we were cleaning up.

The British Open was the one where we were finally caught by Harrington. He nearly threw it all away on the 18th but managed to get into a four hole play-off with Sergio Garcia. Harrington was two shots up after the first play-off hole and didn't look back. All that remained was to fill the cup with ladybirds and give the poor bookies a loan. We paid out over €1 million on a Harrington win.....but we're still ahead on him over the years!

Dylan Thomas ended the month with an easy odds-on success in the King George at Ascot - he was beginning to turn into a bit of a bookie basher for Aidan O'Brien!



August

Everyone says that Galway is a punters' graveyard, but it was more like a gravy train this year when Farmer Brown was backed from 16/1 to 9/2 favourite and ran away with the Galway Hurdle.

The rout continued when the first three favourites won on Galway Plate day but thankfully our luck changed with Sir Frederick doing us a favour in the big one.

We were bizarrely toasting Frankie when he got Ramonti up to beat the heavily backed Aidan O'Brien trained Excellent Art in the Sussex Stakes. However, O'Brien backers got their own back when the incredible Peeping Fawn won the Nassau. And that was followed in by favourite Zidane in the Stewards Cup cavalry charge - a bad hour for the bookies!

In the USPGA it was normal service resumed for Tiger backers with Tiger winning his 13th major and fourth USPGA by a shot from Woody Austin who would have been a skinner. Tiger was as bad a result for us as ever.

One thing to look forward to was the start of the Premiership....It was going to be the most open title race for years with all of the big four in contention. Thankfully most money was for Liverpool early doors!



September

The month kicked off with the Hurling final which was a bit of a change of fortune for punters but normal service for Hurling with Kilkenny hosing up against Waterford.

A couple of weeks later it was Kerry once again, and that turned out to be a double whammy result for punters with many having backed the two All Ireland champs in doubles at the start of the season.

The horse we bookies love to hate, Dylan Thomas, lead home an Aidan O'Brien 1-2-3 in the Irish Champion Stakes at Leopardstown. He may have been odds on, but that was for a reason - the punters piled in!

The country was never so optimistic as before the Rugby World Cup. English fans feared the worst, while Irish fans expected the best.

When Argentina upset the odds beating France in the very first game, we should have known this was not going to go to plan.

Tonga came so close to beating England and even closer to playing them with green hair! Beating Tonga was the turning point in England's tournament.

2007 Betting Review



October

Dylan Thomas' head was becoming more and more familiar and that's the distance he won by in the Prix de l'Arc, just holding off Youmzain. He landed a lovely touch for punters but had to survive a lengthy stewards inquiry - Paddy Power punters needn't have worried though, we declared him the winner regardless of the inquiry.

They say the French don't travel but they certainly did to Cardiff to stun not only New Zealand but the rest of the world too. France were massive underdogs and were the toast of every bookie when they knocked out the mighty Blacks - what a result that was.

Rugby gurus the world over were left scratching their heads wondering how on earth France beat New Zealand and England beat Australia and France for that matter.

The competition trundled on and surprisingly England were a winner on our book so we were cheering them on. South Africa weren't the best result ever but there were so many ups and downs along the way that we were sitting pretty regardless.

The Breeders Cup was pretty good for us with the Europeans drawing a blank but unfortunately we saw the end of Gorgeous George Washington in the knee deep puddles of Monmouth Park.



November

Padraig Harrington was denied the European Order of Merit by Justin Rose winning the Volvo Masters to claim the title - thanks Justin!

England going out of World Cup qualification was a short term good result for bookies, but one we'll no doubt regret when the competition comes around. Punters were having a really tough end to the year.

The Paddy Power Gold Cup at Cheltenham was the highlight of the month and we were a bit nervous after the bloodbath of last year. You'd think as sponsors we'd be entitled to expect to win a few quid but the big day went to the punters again.

L'Antartique was an okay result in the big race winning at 13/2, but three heavily backed earlier winners had left their mark.



December

December was a quiet month with just the usual football and rugby fixtures keeping us ticking along nicely. The results kept falling our way and we went into the Christmas racing festivals brimming with confidence.

Kauto Star trounced the King George field across the water and had firmly rubber-stamped his position as the best chaser around. If he wins, we lose - simple as that!

However he may not have it all his own way - his stable companion, Denman, won the Lexus and was building a lofty reputation in his own right.

The Paddy Power Chase is often a bookies benefit (funny that considering the sponsor!) and this year we dodged a bullet with the ultimate gambling stable, Tony Martin, landing the spoils in the dying strides with Newbay Prop. There wasn't too much cash for him before hand so we can count ourselves lucky.

Overall a very good year for bookies. But you know what they say - what goes around, comes around!