

# Olympic Entertainment Group AS

## Consolidated interim financial statements for the Q2 and H1 of 2015 (unaudited)

(translation of the Estonian original)\*

|                               |  |
|-------------------------------|--|
| Beginning of reporting period | 1 January 2015   |
| End of reporting period       | 30 June 2015   |
| Business name                 | Olympic Entertainment Group AS                                     |
| Registration number           | 10592898   |
| Address                       | Pronksi 19, Tallinn 10124  |
| Telephone                     | +372 667 1250  |
| Fax                           | +372 667 1270  |
| E-mail                        | info@oc.eu   |
| Website                       | <a href="http://www.olympic-casino.com">www.olympic-casino.com</a> |
| Core activity                 | Provision of gaming services                                       |
| Auditor                       | AS PricewaterhouseCoopers  |

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\*This version of consolidated interim financial statements is a translation from the original, which was prepared in Estonian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of consolidated interim financial statements takes precedence over this translation.

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## Corporate profile

Olympic Entertainment Group AS with its subsidiaries (hereinafter the “Group”) is the leading provider of gaming services in the Baltic States (Estonia, Latvia and Lithuania), and operates casinos in Poland, Slovakia, Belarus and Italy.

Olympic Entertainment Group AS is the Group’s ultimate holding company, organising the strategic management and financing of the Group. The operations of local casinos are controlled by local subsidiaries which include Olympic Casino Estonia AS in Estonia, Olympic Casino Latvia SIA in Latvia, Olympic Casino Group Baltija UAB in Lithuania, Casino Polonia-Wroclaw Sp. z o.o. in Poland, Olympic Casino Slovakia S.r.o. and OlyBet Slovakia S.r.o. in Slovakia, Olympic Casino Bel IP in Belarus and Jackpot Game S.r.l. and Slottery S.r.l. in Italy. Most of the Group’s casino properties operate under the trademark of Olympic Casino.

The shares of Olympic Entertainment Group AS are listed on the Tallinn and Warsaw Stock Exchanges (OMX: OEG1T / WSE: OEG).

As at 30 June 2015, the Group had a total of 96 casinos. The Group operates 20 casinos in Estonia, 37 in Latvia, 17 in Lithuania, 1 in Poland, 7 in Slovakia, 2 in Belarus and 12 in Italy. The Group employed 2,653 employees in 7 countries.

Group entities include:

|                                   | <b>Domicile</b> | <b>Ownership<br/>30.06.2015</b> | <b>Ownership<br/>31.12.2014</b> | <b>Area of activity</b>       |
|-----------------------------------|-----------------|---------------------------------|---------------------------------|-------------------------------|
| Olympic Casino Eesti AS           | Estonia         | 95%                             | 95%                             | Gaming services               |
| Kungla Investeeringu AS           | Estonia         | 100%                            | 100%                            | Bar services                  |
| Kesklinna Hotelli OÜ              | Estonia         | 100%                            | 100%                            | Hotel real estate development |
| Nordic Gaming OÜ                  | Estonia         | 100%                            | 100%                            | Holding activities            |
| Fortuna Travel OÜ                 | Estonia         | 100%                            | 100%                            | Hotel operations              |
| Kasiino.ee OÜ                     | Estonia         | 100%                            | 100%                            | Internet solutions            |
| Olympic Casino Latvia SIA         | Latvia          | 99%                             | 99%                             | Gaming services               |
| Ahti SIA                          | Latvia          | 100%                            | 100%                            | Bar services                  |
| Olympic Casino Group Baltija UAB  | Lithuania       | 100%                            | 100%                            | Gaming services               |
| Mecom Grupp UAB                   | Lithuania       | 100%                            | 100%                            | Bar services                  |
| Silber Investments Sp. z o.o.     | Poland          | 100%                            | 100%                            | Holding activities            |
| Baina Investments Sp. z o.o.      | Poland          | 100%                            | 100%                            | Holding activities            |
| Casino-Polonia Wroclaw Sp. z o.o. | Poland          | 80%                             | 80%                             | Gaming services               |
| Olympic Casino Slovakia S.r.o     | Slovakia        | 100%                            | 100%                            | Gaming services               |
| OlyBet Slovakia S.r.o.            | Slovakia        | 100%                            | 100%                            | Gaming services               |
| Olympic F & B S.r.o.              | Slovakia        | 100%                            | 100%                            | Bar services                  |
| Olympic Casino Bel IP             | Belarus         | 100%                            | 100%                            | Gaming services               |
| The Box S.r.l.                    | Italy           | 70%                             | 70%                             | Gaming services               |
| Jackpot Game S.r.l.               | Italy           | 70%                             | 70%                             | Gaming services               |
| Slottery S.r.l.                   | Italy           | 70%                             | 70%                             | Gaming services               |
| Siquia Holding B.V.               | Holland         | 95%                             | 95%                             | Holding activities            |
| Jessy Investments B.V.            | Holland         | 100%                            | 100%                            | Holding activities            |
| Gameteck Services Ltd             | Jersey          | 100%                            | 100%                            | Software services             |
| Brandhouse Ltd                    | Jersey          | 100%                            | 100%                            | Holding activities            |
| OEG Malta Holding Ltd             | Malta           | 100%                            | 0%                              | Holding activities            |
| OEG Malta Gaming Ltd              | Malta           | 100%                            | 0%                              | Holding activities            |
| Olympic Casino Ukraine TOV        | Ukraine         | 100%                            | 100%                            | Bankrupt                      |
| Alea Private Company              | Ukraine         | 100%                            | 100%                            | Bankrupt                      |

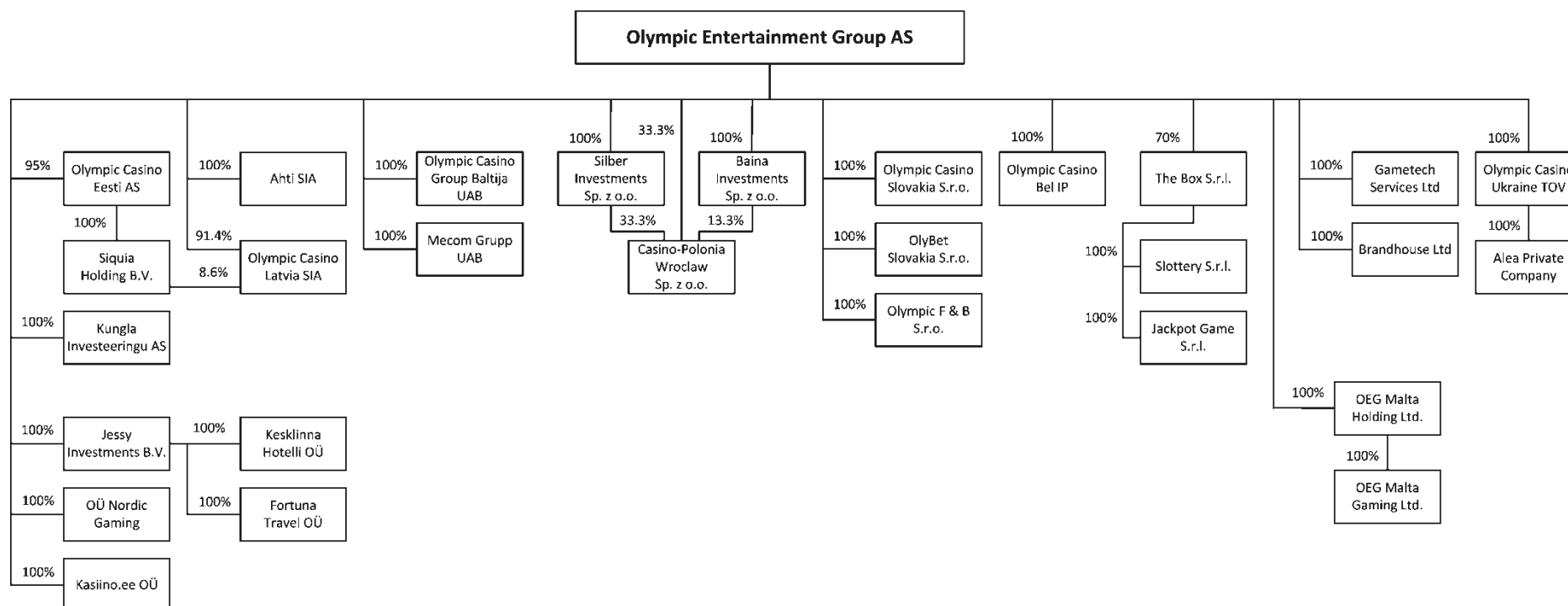
### Our vision

Our vision is to be a global casino and resort operator, best known for our excellent service and creative design.

### Our mission

To give our guests a customer orientated, secure and safe environment with the finest design and craftsmanship, unparalleled in the industry and supported by the excellence of our name and reputation.

## Group's structure at 30 June 2015



## Declaration of the management

The members of the management confirm that according to their best knowledge, the interim financial statements, prepared in accordance with the accounting standards in force, give a true and fair view of the assets, liabilities, financial position and profit or loss of Olympic Entertainment Group AS and the Group entities involved in the consolidation as a whole, and the management report gives a true and fair view of the development and results of the business activities and financial position of Olympic Entertainment Group AS and the Group entities involved in the consolidation as a whole and contains a description of the main risks and doubts.



Madis Jääger  
Chairman of the Management Board



Meelis Pielberg  
Member of the Management Board

28 July 2015

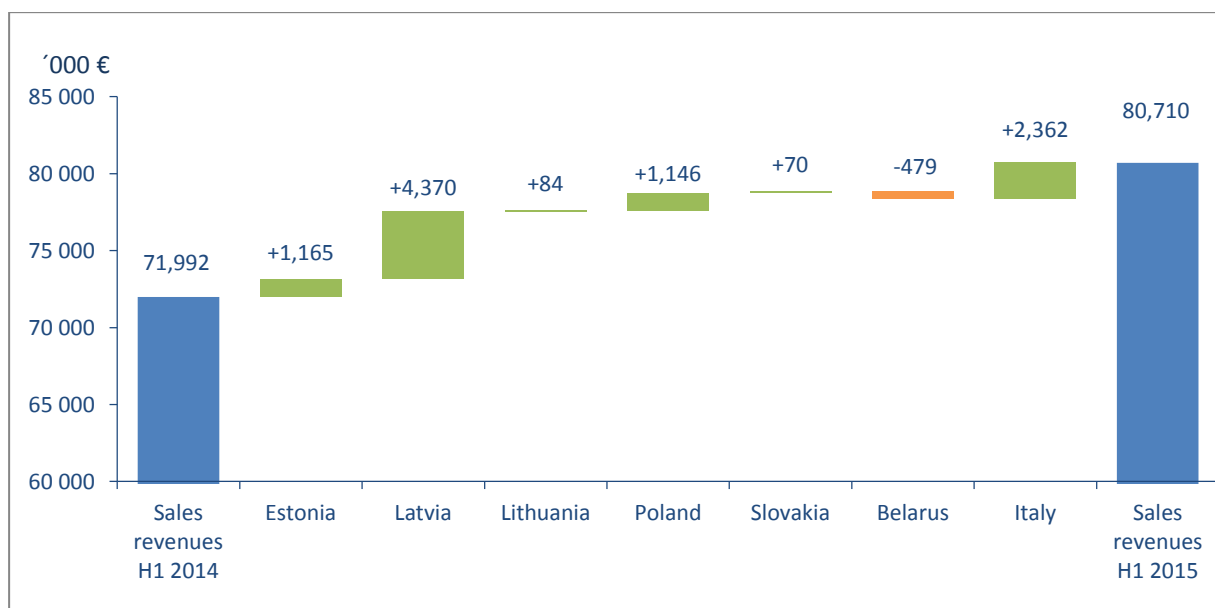
## Management report

### Overview of the economic activities

#### Key developments of the Group during the first half-year of 2015:

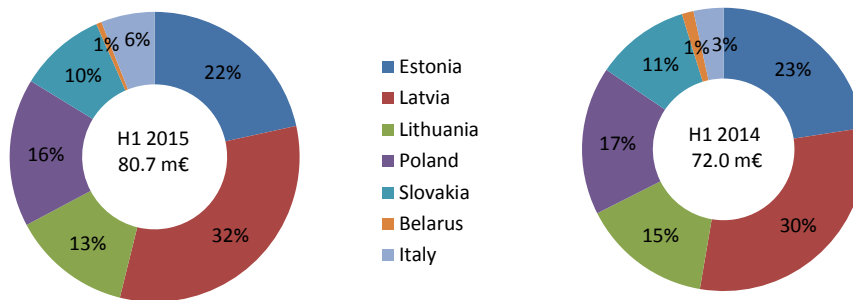
- The Group's consolidated sales revenues for H1 2015 amounted to EUR 80.7 million, up 12.1% or EUR 8.7 million y-o-y.
- Gaming revenues accounted for 94.0% (75.9 m€) and other revenues for 6.0% (4.8 m€) of the Group's consolidated sales revenues for H1 2015. A year before the revenue split was 94.0% (67.7 m€) and 6.0% (4.3 m€), respectively.
- The Group's consolidated EBITDA for H1 2015 amounted to EUR 18.4 million, a growth of 10.3% from EUR 16.7 million a year before. The Group's consolidated operating profit increased EUR 1.9 million (+14.5%) to EUR 14.5 million.
- The Group's consolidated net profit attributable to equity holders of the parent company for H1 2015 totalled EUR 11.8 million compared to EUR 10.3 million a year ago.
- Group company Olympic Casino Eesti AS has acquired on 4 March 2015 business activities of two operating casinos from the Estonian casino operator Casino Cleopatra OÜ that increases the number of casinos Group owns in Estonia to 20.
- On 14 January 2015 Olympic Entertainment Group AS has established subsidiaries OEG Malta Holding Ltd and OEG Malta Gaming Ltd in Malta. OEG Malta subsidiary has concluded an agreement for providing casino management services and related service to Maltese company Casino Malta Limited and associated companies.
- The general meeting of shareholders held on 16 April 2015 has decided to pay out dividends in amount of EUR 15,179,120.60, that were paid out to shareholders on 4 May 2015.

#### The Group's consolidated sales revenue bridge by segments:



#### The Group's consolidated sales revenues by segments:

| '000€        | Q2 2015       | Q2 2014       | Change       | H1 2015       | H1 2014       | Change       |
|--------------|---------------|---------------|--------------|---------------|---------------|--------------|
| Estonia      | 9,068         | 8,459         | 7.2%         | 17,412        | 16,247        | 7.2%         |
| Latvia       | 13,959        | 11,267        | 23.9%        | 26,052        | 21,682        | 20.2%        |
| Lithuania    | 4,923         | 5,206         | -5.4%        | 10,789        | 10,705        | 0.8%         |
| Poland       | 6,843         | 5,975         | 14.5%        | 13,339        | 12,193        | 9.4%         |
| Slovakia     | 4,076         | 4,111         | -0.9%        | 7,806         | 7,736         | 0.9%         |
| Belarus      | 203           | 494           | -58.9%       | 487           | 966           | -49.6%       |
| Italy        | 2,525         | 1,673         | 50.9%        | 4,825         | 2,463         | 95.9%        |
| <b>Total</b> | <b>41,597</b> | <b>37,185</b> | <b>11.9%</b> | <b>80,710</b> | <b>71,992</b> | <b>12.1%</b> |

**Share of segments in the Group's sales revenues:**

At the end of H1 2015, the Group had 96 casinos with total floor area of 30,263 m<sup>2</sup> (-797 m<sup>2</sup>).

**Number of casinos by segment:**

|              | 30 June 2015 | 30 June 2014 |
|--------------|--------------|--------------|
| Estonia      | 20           | 18           |
| Latvia       | 37           | 38           |
| Lithuania    | 17           | 12           |
| Poland       | 1            | 2            |
| Slovakia     | 7            | 6            |
| Belarus      | 2            | 6            |
| Italy        | 12           | 11           |
| <b>Total</b> | <b>96</b>    | <b>93</b>    |

The Group's consolidated operating expenses for H1 2015 amounted to EUR 66.5 million, up 11.6% or EUR 6.9 million y-o-y. The growth was highest in personnel expenses (+2.9 m€, +15.0%), gaming tax (+1.2 m€, +8.3%), rent expenses (+0.4 m€, +6.6%) and other services costs (+1.6 m€, +19.0%). Amortisation and depreciation cost declined the most (-0.1 m€, -3.1%). Personnel expenses (22.2 m€) and gaming tax (15.5 m€) represented the largest cost items accounting for 56.6% of total operating expenses.



**Key performance indicators of the Group**

|                                    |                | <b>H1 2015</b> | <b>H1 2014</b> | <b>H1 2013</b> |
|------------------------------------|----------------|----------------|----------------|----------------|
| Revenues                           | m€             | 81.0           | 72.2           | 67.4           |
| Gaming tax                         | m€             | 15.5           | 14.3           | 14.0           |
| EBITDA                             | m€             | 18.4           | 16.7           | 16.7           |
| EBIT                               | m€             | 14.5           | 12.6           | 12.5           |
| Net profit                         | m€             | 11.8           | 10.3           | 9.7            |
| EBITDA margin                      | %              | 22.7           | 23.1           | 24.7           |
| Operating margin                   | %              | 17.9           | 17.5           | 18.5           |
| Net margin                         | %              | 14.6           | 14.3           | 14.3           |
| Assets                             | m€             | 125.0          | 115.4          | 101.0          |
| Equity                             | m€             | 106.8          | 97.8           | 84.7           |
| ROE                                | %              | 12.2           | 10.8           | 11.5           |
| ROA                                | %              | 9.8            | 8.8            | 9.2            |
| Current ratio                      | times          | 2.2            | 2.3            | 2.4            |
| Casinos at end of period           | #              | 96             | 93             | 83             |
| Casino floor area at end of period | m <sup>2</sup> | 30,263         | 31,060         | 26,235         |
| Employees                          | #              | 2,653          | 2,593          | 2,561          |
| Slot machines at end of period     | #              | 3,367          | 3,337          | 3,056          |
| Gaming tables at end of period     | #              | 185            | 192            | 189            |

## Underlying formulas:

- EBITDA = earnings before financial expenses, taxes, depreciation and amortisation and impairment losses
- Operating profit = profit before financial expenses and taxes
- Net profit = net profit for the period less non-controlling interests
- EBITDA margin = EBITDA / revenue
- Operating margin = operating profit / revenue
- Net margin = net profit / revenue
- ROE = net profit / average total equity attributable to the shareholders of the parent company
- ROA = net profit / average total assets
- Current ratio = current assets / current liabilities



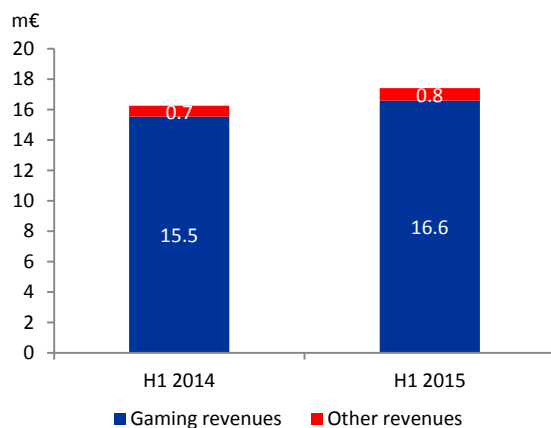
## Overview by markets

### Estonia

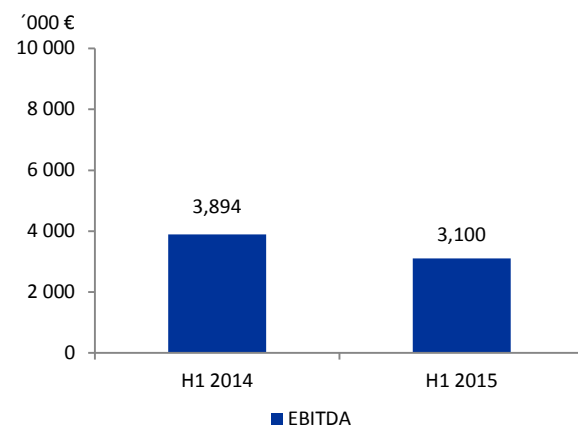
The sales revenues of Estonian segment for H1 2015 amounted to EUR 17.4 million (+1.2 m€, +7.2%), EBITDA to EUR 3.1 million (-0.8 m€, -20.4%) and operating profit to EUR 2.2 million (-0.8 m€, -26.0%). Gaming revenue increased 6.7% y-o-y amounting to EUR 16.6 million.

At the end of H1 2015, there were 20 Olympic casinos with 817 slot machines and 20 gaming tables operating in Estonia. As at 30 June 2015, the Estonian operations employed 518 people.

#### Sales revenues



#### EBITDA

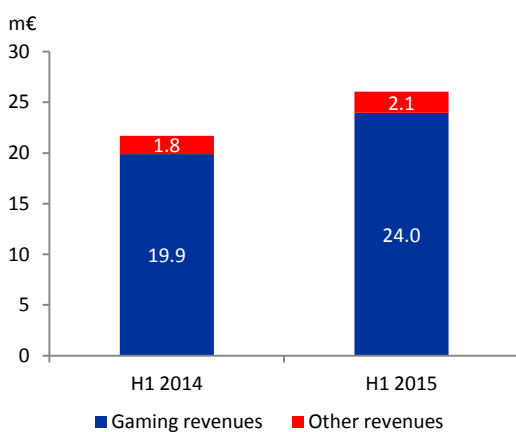


### Latvia

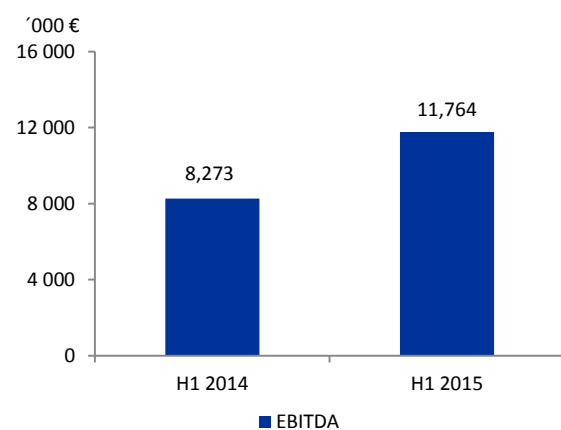
The sales revenues of Latvian segment for H1 2015 amounted to EUR 26.1 million (+4.4 m€, +20.2%), EBITDA to EUR 11.8 million (+3.5 m€, +42.2%) and operating profit to EUR 10.3 million (+3.6 m€, +52.5%). Gaming revenue increased 20.5% y-o-y amounting to EUR 24.0 million.

At the end of H1 2015, there were 37 Olympic casinos with 1,057 slot machines and 19 gaming tables operating in Latvia. As at 30 June 2015, the Latvian operations employed 684 people.

#### Sales revenues



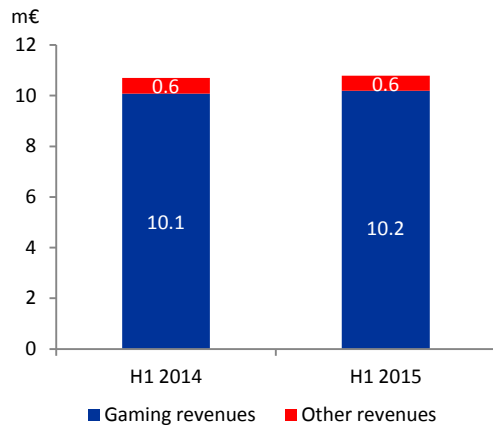
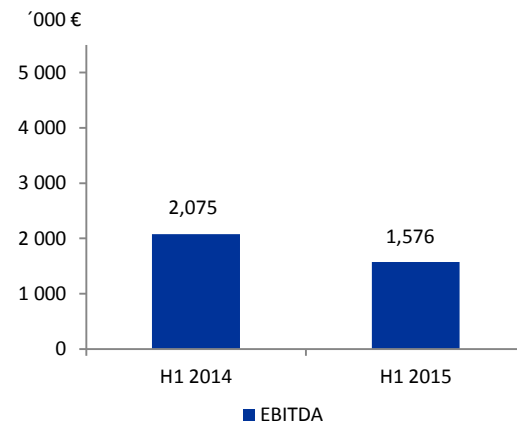
#### EBITDA



**Lithuania**

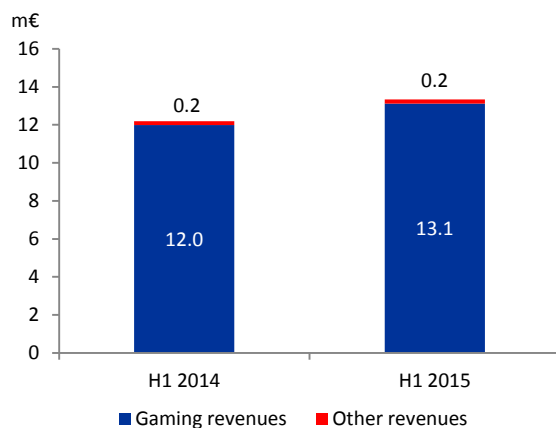
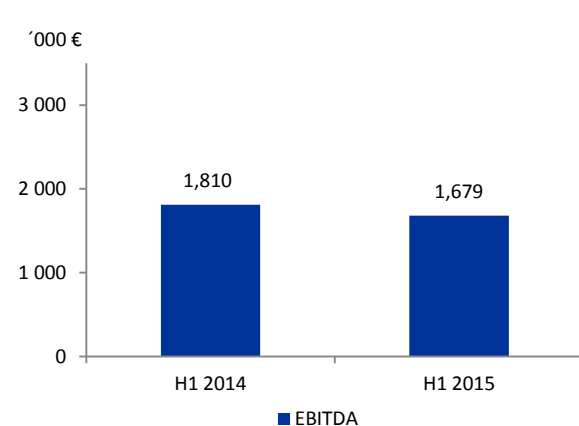
The sales revenues of Lithuanian segment for H1 2015 amounted to EUR 10.8 million (+0.1 m€, +0.8%), EBITDA to EUR 1.6 million (-0.5 m€, -24.1%) and operating profit to EUR 1.1 million (-0.5 m€, -32.6%). Gaming revenue increased 1.1% y-o-y amounting to EUR 10.2 million.

At the end of H1 2015, there were 17 Olympic casinos with 537 slot machines and 64 gaming tables operating in Lithuania. As at 30 June 2015, the Lithuanian operations employed 735 people.

**Sales revenues****EBITDA****Poland**

The sales revenues of Polish segment for H1 2015 amounted to EUR 13.3 million (+1.1 m€, +9.4%), EBITDA to EUR 1.7 million (-0.1 m€, -7.2%) and operating profit to EUR 1.3 million (-0.1 m€, -8.4%). Gaming revenue increased 9.4% y-o-y amounting to EUR 13.1 million.

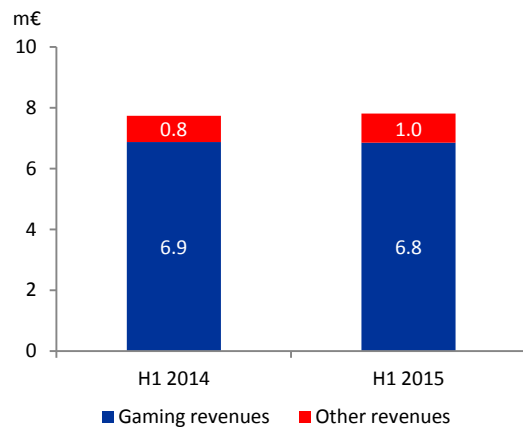
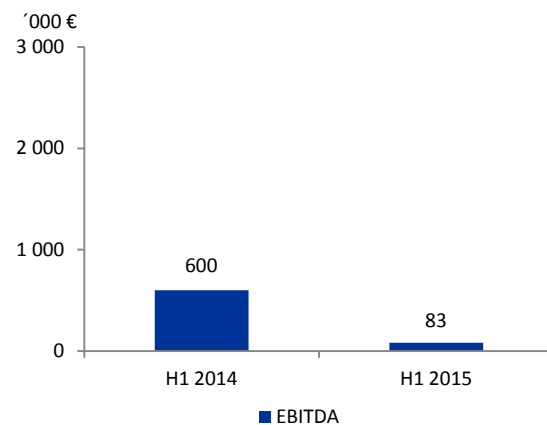
At the end H1 2015, there was 1 Olympic casino with 145 slot machines and 29 gaming tables operating in Poland. As at 30 June 2015, the Polish operations employed 276 people.

**Sales revenues****EBITDA**

**Slovakia**

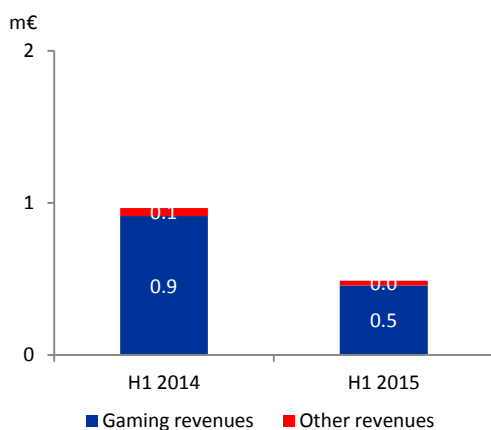
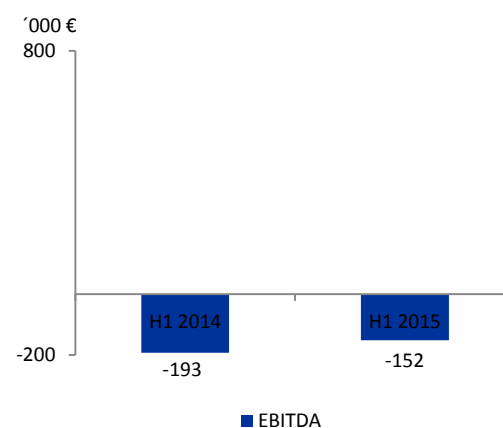
The sales revenues of Slovak segment for H1 2015 amounted to EUR 7.8 million (+0.1 m€, +0.9%), EBITDA to EUR 0.1 million (-0.5 m€, -86.2%) and operating loss to EUR -0.4 million (-0.5 m€, -1,218.7%). Gaming revenue decreased 0.4% y-o-y amounting to EUR 6.8 million.

At the end of H1 2015, there were 7 Olympic casinos with 297 slot machines and 53 gaming tables operating in Slovakia. As at 30 June 2015, the Slovak operations employed 328 people.

**Sales revenues****EBITDA****Belarus**

The sales revenues of Belarusian segment for H1 2015 amounted to EUR 0.5 million (-0.5 m€, -49.5%), EBITDA to EUR -0.2 million (+0.0 m€, -21.0%) and operating loss to EUR -0.2 million (+0.1 m€, -28.0%). Gaming revenue decreased 49.9% y-o-y amounting to EUR 0.5 million.

At the end of H1 2015, there were 2 Olympic casinos with 76 slot machines operating in Belarus. As at 30 June 2015, the Belarusian operations employed 54 people.

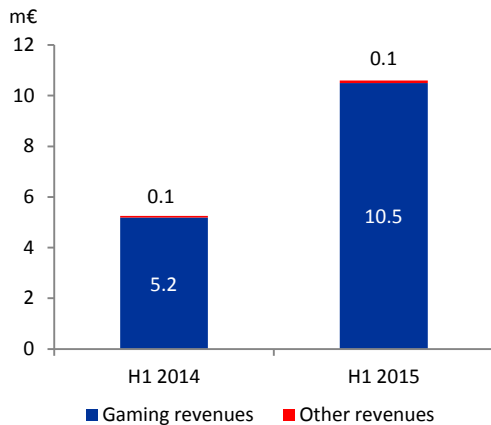
**Sales revenues****EBITDA**

### Italy

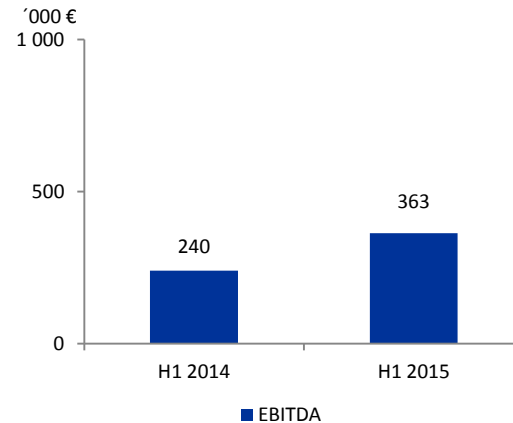
The sales revenues of Italian segment before deducting the gaming tax of Italy for H1 2015 amounted to EUR 10.6 million (+5.4 m€, +202.1%), EBITDA to EUR 0.4 million (+0.1 m€, +51.1%) and operating profit to EUR 0.2 million (+0.1 m€, +153.6%).

At the end of H1 2015, there were 12 VLT slot casinos with 438 slot machines operating in Italy. As at 30 June 2015, the Italian operations employed 58 people.

#### Sales revenues



#### EBITDA



### Financial position

As at 30 June 2015, the total assets of the Group amounted to EUR 125.0 million, up 8.4% or EUR 9.7 million compared to the same period a year ago.

Current assets totalled EUR 37.1 million or 29.7% of total assets, and non-current assets EUR 87.9 million or 70.3% of total assets. The liabilities amounted to EUR 18.2 million and equity to EUR 106.8 million. The largest liabilities included suppliers payables and advances (5.3 m€), tax liabilities (4.6 m€) and payables to employees (4.3 m€).

### Investments

In H1 2015, the Group's expenditures on property, plant and equipment totalled EUR 11.9 million (+2.5 m€, +25.9%), of which EUR 2.9 million was invested into new gaming equipment (-1.3 m€, -30.2%) and EUR 8.8 million (+3.9 m€, +80.3%) into construction of hotel and construction and reconstruction of casinos.

### Cash flows

In H1 2015, the Group's cash flows generated from operating activities amounted to EUR 16.8 million (+3.6 m€, +27.5%) and cash flows used in investing activities to EUR -9.7 million (+3.9 m€). Financing cash flows amounted to EUR -15.4 million (-1.2 m€). Net cash flows totalled EUR -8.2 million (+6.3 m€).

### Staff

As at 30 June 2015, the Group employed 2,653 people, up by 60 y-o-y mostly due to expansion in Italy and Lithuania.

In H1 2015, total personnel expenses amounted to EUR 22.2 million (+2.9 m€, +15.0%). In H1 2015, the members of the Management Board and Supervisory Board of all Group entities were paid remuneration and benefits including social security taxes in the amount of EUR 434 thousand (EUR 449 thousand in H1 2014) and EUR 74 thousand (EUR 77 thousand in H1 2014), respectively.

## Description of main risks

The risk management policy of the Group is based on the requirements established by regulative bodies, generally accepted practices and internal regulations of the Group. The Group is guided by the principle to manage risks in a manner that ensures an optimal risk to income ratio. As part of the risk management of the Group, all potential risks, their measurement and control are defined, and an action plan is prepared to reduce risks, thereby ensuring the achievement of financial and other strategic objectives of the Group.

### Business risks

The macro-economic development of operated markets and related changes in the consumption habits of clients are the factors that influence the Group the most. To manage risks, the Group monitors and analyses the general development of markets and the activities of competitors, as a result of which the Group will adjust operational activities, including marketing activities, if necessary.

The gaming sector as a whole is significantly influenced by regulative changes and supervisory activities at the state and local level. The Group estimates that the regulative risk is managed by presence in seven different jurisdictions.

### Currency risk

The Group earns income in euros, Polish zloty, Belarusian rubles and until 31.12.2014 in Lithuanian litas. Most of the Group's expenses are incurred in these currencies in its operating markets. The changes in exchange rates of these currencies against the euro impact both the Group's revenues and expenses, as a result of which there is no major effect on the Group's operating profit.

Internal transactions of the Group are primarily concluded in euros. The equity of the Group is influenced by a change in the exchange rate of the Polish zloty and Belarusian ruble to the euro. The functional currencies of subsidiaries within the Group, the US dollar (USD) and the Swiss franc (CHF).

### Credit risk

The Group's settlements with clients are to a great extent immediately carried out in cash or by payment cards. The Group accepts banks with the credit rating of A and B where the most of the Group's funds have been deposited. Credit risk of the Group is related to cash, its equivalents and other positions of financial assets.

## Management and Supervisory Boards

The Management Board of Olympic Entertainment Group AS is comprised of two members. In the daily management activities, the Management Board of the Company is independent and is guided by the best interests of all shareholders, thereby ensuring sustainable development of the Company according to the set objectives and strategy. The Management Board also ensures the functioning of internal control and risk management procedures in the Company. The Supervisory Board of Olympic Entertainment Group AS elects members of the Management Board for a term of three years.



Madis Jääger – Chairman of the Management Board and CEO since 2012 (member of the Management Board since 2010). Madis Jääger graduated from Estonian Business School in 2002 with a degree in International Business Administration major in accounting and banking *cum laude*. Madis Jääger owns directly and through the companies controlled by him a total of 75,000 Company's shares.



Meelis Pielberg – member of the Management Board and head of casino operations since 2012. Meelis Pielberg graduated from Estonian Maritime Academy in 2000. Meelis Pielberg owns directly and through the companies controlled by him a total of 50,000 Company's shares.

The Supervisory Board of Olympic Entertainment Group AS is comprised of three members. The General Meeting of Shareholders of Olympic Entertainment Group AS elects members of the Supervisory Management Board for five years.

- Armin Karu – Chairman of the Supervisory Board since 2008. Armin Karu is the founder of the Company. He graduated from Haaga Institute in Finland (International Management Diploma 1998; MBA 2005). Armin Karu owns directly and through the companies controlled by him a total of 68,364,790 Company's shares.
- Jaan Korpusev – member of the Supervisory Board since 2006. Jaan Korpusev graduated from University of Tartu in 1985 the faculty of history. Jaan Korpusev owns directly and through the companies controlled by him a total of 28,761,910 Company's shares.
- Liina Linsi – member of the Supervisory Board since 2006. Liina Linsi graduated from University of Tartu (law) in 1984 *cum laude*. Liina Linsi owns directly and through the companies controlled by her a total of 26,000 Company's shares.

## Shares of Olympic Entertainment Group AS

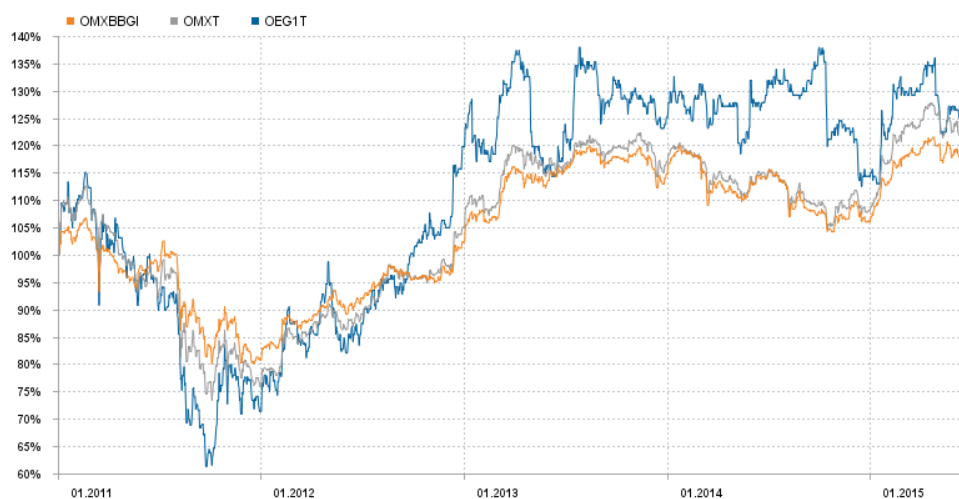
The shares of Olympic Entertainment Group AS are listed in the main list of Tallinn Stock Exchange since 23 October 2006. From 26 September 2007, the shares of Olympic Entertainment Group AS are traded on Warsaw Stock Exchange. The Company's registered share capital is EUR 60,716,482.40. The share capital is divided into 151,971,206 ordinary shares with the book value of EUR 0.40 each.

|                             |                  |
|-----------------------------|------------------|
| ISIN                        | EE3100084021     |
| Ticker symbol               | OEG1T            |
| Market                      | BALTIC MAIN LIST |
| Number of securities issued | 151,791,206      |
| Number of listed securities | 151,791,206      |
| Listing date                | 23 October 2006  |

Movements in the share price (in EUR) and traded volume (number of securities) of Olympic Entertainment Group AS during the period of 01 January 2011 – 30 June 2015:



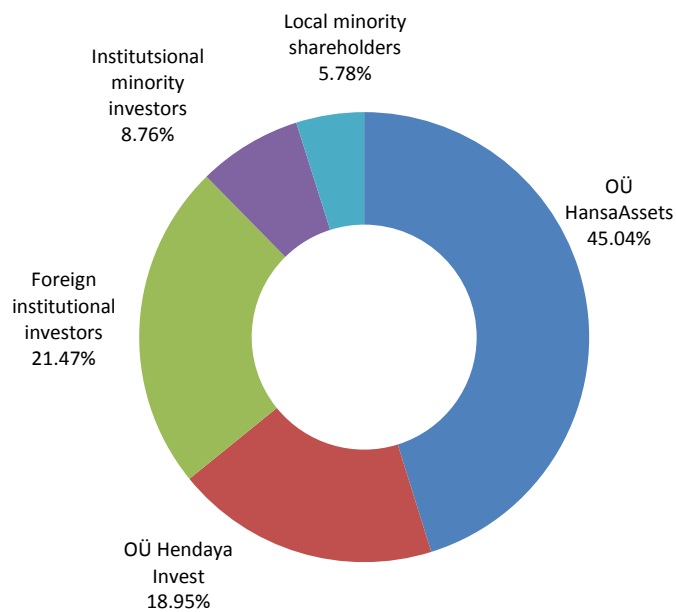
Comparison of the share of Olympic Entertainment Group AS with indices during the period of 01 January 2011 – 30 June 2015:



| Index/share               | 01 Jan 2011 | 30 June 2015 | +/-%  |
|---------------------------|-------------|--------------|-------|
| — OMX Baltic Benchmark GI | 533.99      | 625.19       | 17.08 |
| — OMX Tallinn             | 698.38      | 844.70       | 20.95 |
| — OEG1T                   | 1.485 EUR   | 1.850 EUR    | 24.58 |

**Largest shareholders of Olympic Entertainment Group AS at 30 June 2015:**

|   |        |
|---|--------|
| OÜ HANSAASSETS  | 45.04% |
| OÜ Hendaya Invest   | 18.95% |
| J.P. MORGAN BANK LUXEMBOURG S.A.                                    | 4.71%  |
| NORDEA BANK FINLAND PLC, CLIENTS                                    | 2.32%  |
| SKANDINAVISKA ENSKILDA BANKEN S.A.                                  | 2.15%  |
| RBC INVESTOR SERVICES BANK / LUX-NON RESIDENTS / DOMESTIC RATE      | 1.49%  |
| ING LUXEMBOURG S.A. AIF ACCOUNT                                     | 1.46%  |
| STATE STREET BANK AND TRUST OMNIBUS ACCOUNT A FUND NO OM01          | 1.35%  |
| JPMORGAN CHASE BANK, NATIONAL ASSOCIATION ON BEHALF OF US RESIDENTS | 1.27%  |
| Central Securities Depository of Lithuania                          | 1.12%  |

**Structure of Olympic Entertainment Group AS shareholders as at 30 June 2015**



## Consolidated interim financial statements

### Consolidated statement of financial position

|  | Notes | 30.06.2015     | 31.12.2014     |
|--|-------|----------------|----------------|
| <b>ASSETS</b>  |       |                |                |
| <b>Current assets</b>  |       |                |                |
| Cash and cash equivalents  |       | 31,890         | 40,117         |
| Financial investments  |       | 1,048          | 1,108          |
| Receivables and prepayments                                      |       | 2,775          | 3,276          |
| Prepaid income tax   |       | 235            | 483            |
| Inventories  |       | 1,165          | 1,163          |
| Assets held for sale   |       | 0              | 1,016          |
| <b>Total current assets</b>                                      |       | <b>37,113</b>  | <b>47,163</b>  |
| <b>Non-current assets</b>  |       |                |                |
| Deferred tax assets  |       | 1,457          | 1,398          |
| Financial investments  |       | 4,476          | 4,277          |
| Other long-term receivables                                      |       | 742            | 688            |
| Investment property  | 3     | 268            | 292            |
| Property, plant and equipment                                    | 4     | 42,376         | 34,368         |
| Intangible assets  | 5     | 38,612         | 38,045         |
| <b>Total non-current assets</b>                                  |       | <b>87,931</b>  | <b>79,068</b>  |
| <b>TOTAL ASSETS</b>  |       | <b>125,044</b> | <b>126,231</b> |
| <b>LIABILITIES AND EQUITY</b>                                    |       |                |                |
| <b>Current liabilities</b>                                       |       |                |                |
| Borrowings   | 6     | 192            | 253            |
| Trade and other payables   |       | 14,691         | 13,121         |
| Income tax payable   |       | 411            | 741            |
| Provisions   |       | 1,441          | 1,424          |
| <b>Total current liabilities</b>                                 |       | <b>16,735</b>  | <b>15,539</b>  |
| <b>Non-current liabilities</b>                                   |       |                |                |
| Borrowings   |       | 1,178          | 1,216          |
| Deferred tax liability   | 6     | 330            | 272            |
| <b>Total non-current liabilities</b>                             |       | <b>1,508</b>   | <b>1,488</b>   |
| <b>TOTAL LIABILITIES</b>   |       | <b>18,243</b>  | <b>17,027</b>  |
| <b>EQUITY</b>  |       |                |                |
| Share capital  |       | 60,716         | 60,716         |
| Share premium  |       | 258            | 258            |
| Statutory reserve capital  |       | 3,574          | 2,495          |
| Other reserves   |       | 165            | 0              |
| Translation reserves   |       | -1,173         | -1,420         |
| Retained earnings  |       | 37,360         | 41,816         |
| <b>Total equity attributable to equity holders of the parent</b> |       | <b>100,900</b> | <b>103,865</b> |
| Non-controlling interest   |       | 5,901          | 5,339          |
| <b>TOTAL EQUITY</b>  |       | <b>106,801</b> | <b>109,204</b> |
| <b>TOTAL LIABILITIES AND EQUITY</b>                              |       | <b>125,044</b> | <b>126,231</b> |

**Consolidated statement of comprehensive income**

|   | Notes | Q2 2015        | Q2 2014        | H1 2015        | H1 2014        |
|---|-------|----------------|----------------|----------------|----------------|
| Income from gaming transactions                             | 8     | 39,165         | 34,977         | 75,888         | 67,696         |
| Revenue   | 8     | 2,432          | 2,208          | 4,822          | 4,296          |
| Other income  | 8     | 190            | 149            | 275            | 251            |
| <b>Total revenue and income</b>                             |       | <b>41,787</b>  | <b>37,334</b>  | <b>80,985</b>  | <b>72,243</b>  |
| Cost of materials, goods and services                       |       | -884           | -794           | -1,776         | -1,517         |
| Other operating expenses                                    |       | -19,850        | -17,926        | -38,421        | -34,453        |
| Staff costs   |       | -11,409        | -9,796         | -22,189        | -19,290        |
| Depreciation, amortisation and impairment                   | 4;5   | -2,095         | -2,095         | -3,931         | -4,055         |
| Other expenses  |       | -57            | -153           | -186           | -284           |
| <b>Total operating expenses</b>                             |       | <b>-34,295</b> | <b>-30,764</b> | <b>-66,503</b> | <b>-59,599</b> |
| <b>Operating profit</b>                                     |       | <b>7,492</b>   | <b>6,570</b>   | <b>14,482</b>  | <b>12,644</b>  |
| Interest income   |       | 15             | 11             | 31             | 41             |
| Interest expense  |       | -7             | -7             | -14            | -10            |
| Foreign exchange losses                                     |       | 15             | -4             | 15             | -6             |
| Other finance income and costs                              |       | -2             | 0              | -4             | -1             |
| <b>Total finance income and costs</b>                       |       | <b>21</b>      | <b>0</b>       | <b>28</b>      | <b>24</b>      |
| <b>Profit from operating activities</b>                     |       | <b>7,513</b>   | <b>6,570</b>   | <b>14,510</b>  | <b>12,668</b>  |
| Income tax expense  |       | -969           | -811           | -2,148         | -1,773         |
| <b>Net profit for the period</b>                            |       | <b>6,544</b>   | <b>5,759</b>   | <b>12,362</b>  | <b>10,895</b>  |
| <i>Attributable to equity holders of the parent company</i> |       | <i>6,330</i>   | <i>5,423</i>   | <i>11,800</i>  | <i>10,304</i>  |
| <i>Attributable to non-controlling interest</i>             |       | <i>214</i>     | <i>336</i>     | <i>562</i>     | <i>591</i>     |
| <b>Other comprehensive income</b>                           |       |                |                |                |                |
| Currency translation differences                            |       | -274           | -21            | 247            | 84             |
| <b>Total comprehensive profit for the period</b>            |       | <b>6,270</b>   | <b>5,738</b>   | <b>12,609</b>  | <b>10,979</b>  |
| <i>Attributable to equity holders of the parent company</i> |       | <i>6,056</i>   | <i>5,402</i>   | <i>12,047</i>  | <i>10,388</i>  |
| <i>Attributable to non-controlling interest</i>             |       | <i>214</i>     | <i>336</i>     | <i>562</i>     | <i>591</i>     |
| Basic earnings per share*                                   | 7     | 4.2            | 3.6            | 7.8            | 6.8            |
| Diluted earnings per share*                                 | 7     | 4.2            | 3.6            | 7.8            | 6.8            |

\* euro cents

**Consolidated statement of cash flows**

|   | <b>Notes</b> | <b>H1 2015</b> | <b>H1 2014</b> |
|---|--------------|----------------|----------------|
| <b>Cash flows from operating activities</b>                     |              |                |                |
| Net profit  |              | 12,362         | 10,895         |
| Adjustments:  |              |                |                |
| Depreciation, amortisation and impairment                       | 4;5          | 3,931          | 4,055          |
| Profit / loss on disposal of non-current assets (net)           |              | -136           | 65             |
| Income tax expense  |              | 2,148          | 1,773          |
| Other financial income and expenses (net)                       |              | -28            | -24            |
| Changes in working capital:                                     |              |                |                |
| Receivables and prepayments                                     |              | 265            | -1,108         |
| Inventories   |              | -2             | -88            |
| Liabilities and prepayments                                     |              | 505            | -104           |
| Interest paid   |              | -3             | -6             |
| Corporate income tax paid                                       |              | -2,212         | -2,260         |
| <b>Net cash generated from operating activities</b>             |              | <b>16,830</b>  | <b>13,198</b>  |
| <b>Cash flows from investing activities</b>                     |              |                |                |
| Acquisition of property, plant, equipment and intangible assets |              | -10,210        | -8,871         |
| Proceeds from sale of property, plant, equipment                |              | 248            | 29             |
| Proceeds from sale of investment property                       |              | 24             | 0              |
| Proceeds from disposal of assets held for sale                  |              | 1,016          | 0              |
| Purchase of financial investments                               |              | -75            | -112           |
| Acquisition of subsidiaries, net of cash acquired               |              | 0              | -4,677         |
| Acquisition of business activity                                |              | -750           | 0              |
| Interest received   |              | 62             | 33             |
| <b>Net cash used in from investing activities</b>               |              | <b>-9,685</b>  | <b>-13,598</b> |
| <b>Cash flows from financing activities</b>                     |              |                |                |
| Proceeds from loans received                                    |              | 0              | 1,078          |
| Repayments of loans received                                    | 6            | -126           | -122           |
| Repayments of finance leases                                    |              | 0              | -1             |
| Dividends paid  |              | -15,268        | -15,133        |
| <b>Net cash used in financing activities</b>                    |              | <b>-15,394</b> | <b>-14,178</b> |
| <b>Net cash flows</b>   |              | <b>-8,249</b>  | <b>-14,578</b> |
| Cash and cash equivalents at beginning of the period            |              | 40,117         | 44,582         |
| Exchange gains and losses on cash and cash equivalents          |              | 22             | 9              |
| <b>Cash and cash equivalents at end of the period</b>           |              | <b>31,890</b>  | <b>30,013</b>  |

**Consolidated statement of changes in equity**

|   | Equity attributable to equity holders of the parent |               |                           |                |                                  |                   |         |                          |              |
|---|---|---------------|---------------------------|----------------|----------------------------------|-------------------|---------|--------------------------|--------------|
|   | Share capital                                       | Share premium | Statutory reserve capital | Other reserves | Currency translation differences | Retained earnings | Total   | Non-controlling interest | Total equity |
| Balance at 01.01.2014                     | 60,532  | 0             | 1,210                     | 235            | -1,204                           | 36,782            | 97,555  | 4,416                    | 101,971      |
| Net profit for the period                 | 0   | 0             | 0                         | 0              | 0                                | 10,304            | 10,304  | 591                      | 10,895       |
| Other comprehensive expense               | 0   | 0             | 0                         | 0              | 84                               | 0                 | 84      | 0                        | 84           |
| Total comprehensive income for the period | 0   | 0             | 0                         | 0              | 84                               | 10,304            | 10,388  | 591                      | 10,979       |
| Increase of statutory reserve capital     | 0   | 0             | 1,285                     | 0              | 0                                | -1,285            | 0       | 0                        | 0            |
| Dividends paid                            | 0   | 0             | 0                         | 0              | 0                                | -15,133           | -15,133 | 0                        | -15,133      |
| Employee option programme                 | 0   | 0             | 0                         | 23             | 0                                | 0                 | 23      | 0                        | 23           |
| Total transactions with owners            | 0   | 0             | 1,285                     | 23             | 0                                | -16,418           | -15,110 | 0                        | -15,110      |
| Acquired through business combinations    | 0   | 0             | 0                         | 0              | 0                                | 0                 | 0       | 127                      | 127          |
| Other adjustments                         | 0   | 0             | 0                         | 0              | 0                                | -146              | -146    | -36                      | -182         |
| Balance at 30.06.2014                     | 60,532  | 0             | 2,495                     | 258            | -1,120                           | 30,522            | 92,687  | 5,098                    | 97,785       |
| Balance at 01.01.2015                     | 60,716  | 258           | 2,495                     | 0              | -1,420                           | 41,816            | 103,865 | 5,339                    | 109,204      |
| Net profit for the period                 | 0   | 0             | 0                         | 0              | 0                                | 11,800            | 11,800  | 562                      | 12,362       |
| Other comprehensive income                | 0   | 0             | 0                         | 0              | 247                              | 0                 | 247     | 0                        | 247          |
| Total comprehensive income for the period | 0   | 0             | 0                         | 0              | 247                              | 11,800            | 12,047  | 562                      | 12,609       |
| Increase of statutory reserve capital     | 0   | 0             | 1,079                     | 0              | 0                                | -1,079            | 0       | 0                        | 0            |
| Dividends paid                            | 0   | 0             | 0                         | 0              | 0                                | -15,179           | -15,179 | 0                        | -15,179      |
| Employee option programme                 | 0   | 0             | 0                         | 165            | 0                                | 0                 | 165     | 0                        | 165          |
| Total transactions with owners            | 0   | 0             | 1,079                     | 165            | 0                                | -16,258           | -15,014 | 0                        | -15,014      |
| Other adjustments                         | 0   | 0             | 0                         | 0              | 0                                | 2                 | 2       | 0                        | 2            |
| Balance at 30.06.2015                     | 60,716  | 258           | 3,574                     | 165            | -1,173                           | 37,360            | 100,900 | 5,901                    | 106,801      |

## Notes to the consolidated interim financial statements

### Note 1 Summary of significant accounting policies

Olympic Entertainment Group AS (hereinafter the “Company”) is a company registered in Estonia at 15 November 1999. The consolidated interim financial statements of the Company prepared for the reporting period ended 30 June 2015 comprise the Company and its subsidiaries (together referred to as the “Group”).

This condensed consolidated interim financial information was approved by the management for issue on 28 July 2015.

The audited consolidated financial statements of the Group as of and for the year ended 31 December 2014 are available upon request from the Company’s registered office at Pronksi 19, Tallinn and at the Company’s website at [www.olympic-casino.com](http://www.olympic-casino.com).

#### Basis of preparation

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standard IAS 34 “Interim Financial Reporting” as adopted by the European Union. The condensed consolidated interim financial statements do not include all of the information required by complete set of financial statements and should be read in conjunction with annual consolidated financial statements of the Group as at and for the year ended 31 December 2014.

The accounting policies applied by the Group in these condensed consolidated interim financial statements are the same as those applied by the Group in its consolidated financial statements as at and for the year ended 31 December 2014.

### Note 2 Seasonality of operations

Due to the slight seasonal nature of the gaming market, higher revenues are generated in the second half of the year. In the financial year ended 31 December 2014, 48% of the income from gaming transactions accumulated in the first half of the year, with 52% accumulating in the second half.

### Note 3 Investment property

|                       | Land | Buildings | Total |
|-----------------------|------|-----------|-------|
| As at 01 January 2015 | 172  | 120       | 292   |
| Sales                 | -24  | 0         | -24   |
| As at 30 June 2015    | 148  | 120       | 268   |

### Note 4 Property, plant and equipment

|                       | Land and buildings | Renovation expenditures | Machinery & equipment | Other PP&E | Construction in progress | Total  |
|-----------------------|--------------------|-------------------------|-----------------------|------------|--------------------------|--------|
| As at 01 January 2015 | 24                 | 8,974                   | 15,996                | 1,763      | 7,611                    | 34,368 |
| Additions             | 0                  | 971                     | 2,914                 | 256        | 7,795                    | 11,936 |
| Disposals             | 0                  | 0                       | -89                   | 0          | 0                        | -89    |
| Write-offs            | 0                  | -79                     | -25                   | -22        | 0                        | -126   |
| Reclassifications     | 0                  | 1,096                   | 349                   | 160        | -1,827                   | -222   |
| Depreciation charge   | -3                 | -1,341                  | -1,749                | -435       | 0                        | -3,528 |
| Exchange differences  | 1                  | 7                       | 31                    | 0          | -2                       | 37     |
| As at 30 June 2015    | 22                 | 9,628                   | 17,427                | 1,722      | 13,577                   | 42,376 |

## Note 5 Intangible assets

|                              | Goodwill      | Software and licences | Total         |
|------------------------------|---------------|-----------------------|---------------|
| <b>As at 01 January 2015</b> | <b>36,847</b> | <b>1,198</b>          | <b>38,045</b> |
| Additions                    | 0             | 482                   | <b>482</b>    |
| Reclassifications            | 0             | 222                   | <b>222</b>    |
| Amortisation charge          | 0             | -277                  | <b>-277</b>   |
| Exchange differences         | 138           | 2                     | <b>140</b>    |
| <b>As at 30 June 2015</b>    | <b>36,985</b> | <b>1,627</b>          | <b>38,612</b> |

## Note 6 Borrowings

|  | 30.06.2015   | 31.12.2014   |
|--|--------------|--------------|
| <b>Short-term borrowings</b>                 |              |              |
| Current portion of a long-term bank loan     | 192          | 253          |
| <b>Total short-term borrowings</b>           | <b>192</b>   | <b>253</b>   |
| <b>Long-term borrowings</b>                  |              |              |
| Non-current portion of a long-term bank loan | 0            | 65           |
| Non-current portion of a long-term loan      | 1,078        | 1,078        |
| Other borrowings                             | 100          | 73           |
| <b>Total long-term borrowings</b>            | <b>1,178</b> | <b>1,216</b> |
| <b>Total borrowings</b>                      | <b>1,370</b> | <b>1,469</b> |

The Group have concluded the loan agreement with the due date of 31 March 2016. The annual interest rate is 3 month Euribor + 2.0%. The Group has received a loan from minority interest with the due date of 31 December 2017. The annual interest rate is 6 months Euribor + 2.0%.

## Note 7 Equity

The General Meeting of Shareholders held at 16 April 2015 decided to pay dividends to the shareholders of 0.10 euros per share in the total amount of 15,179,120.60 euros. Dividends were paid out to the shareholders on 4 May 2015.

### Earnings per share

|  | Q2 2015 | Q2 2014 | H1 2015 | H1 2014 |
|--|---------|---------|---------|---------|
| Net profit for the period                                    | 6,330   | 5,423   | 11,800  | 10,304  |
| Weighted average number of shares outstanding (in thousands) | 151,791 | 151,329 | 151,791 | 151,329 |
| Basic earnings per share (euro cents)                        | 4.2     | 3.6     | 7.8     | 6.8     |
| Diluted earnings per share (euro cents)                      | 4.2     | 3.6     | 7.8     | 6.8     |

Basic earnings per share are calculated by dividing profit attributable to equity holders of the company by the weighted average number of ordinary shares outstanding during the period. The calculation of diluted earnings per share also takes into consideration the share options granted to employees.

At 31 December 2014 share option agreements were concluded with Olympic Entertainment Group AS management board members and Group's key employees. According to concluded share option agreement management board member is eligible to subscribe to 100,000 Olympic Entertainment Group AS shares till the end of share option program; number of shares that can be subscribed by Group's key employees is individual. Exact number of shares that can be subscribed by each member of management board and key employee depends on fulfilment of Group's financial objectives and objectives connected with specific areas of responsibilities of each member of management board and key employee. The price for exercising the share option will be the nominal value of the share or the calculated value per one share. Options are conditional based on the 3-year employment relationship at the time of options realisation. Option holder has a right to subscribe for shares starting from 1 January 2018. Share option program ends 28 February 2018.

## Note 8 Segment reporting

The Group's segments have been determined on the basis of reports monitored and analysed by the parent company's Management Board. Financial results are monitored by geographical regions. The results of operating segments are evaluated on the basis on external sales revenue and operating profit. At 30 June 2015, the Group had operations in the Estonian, Latvian, Lithuanian, Polish, Slovak, Belarusian and Italian markets.

All segments generate majority of their income from gaming transactions.

| <b>Q2 2015</b>   | <b>Estonia</b> | <b>Latvia</b> | <b>Lithuania</b> | <b>Poland</b> | <b>Slovakia</b> | <b>Belarus</b> | <b>Italy</b>  | <b>Total</b>   |
|--|----------------|---------------|------------------|---------------|-----------------|----------------|---------------|----------------|
| Income from gaming transactions                        | 8,647          | 12,872        | 4,611            | 6,737         | 3,634           | 191            | 5,453         | <b>42,145</b>  |
| Gaming tax of Italy                                    | 0              | 0             | 0                | 0             | 0               | 0              | -2,980        | <b>-2,980</b>  |
| Revenue  | 557            | 1,087         | 312              | 122           | 442             | 12             | 52            | <b>2,584</b>   |
| Inter-segment revenue                                  | -136           | 0             | 0                | -16           | 0               | 0              | 0             | <b>-152</b>    |
| <b>External revenue</b>                                | <b>9,068</b>   | <b>13,959</b> | <b>4,923</b>     | <b>6,843</b>  | <b>4,076</b>    | <b>203</b>     | <b>2,525</b>  | <b>41,597</b>  |
| Other external revenue                                 | 16             | 28            | 1                | 2             | 12              | 88             | 43            | <b>190</b>     |
| <b>Total revenue</b>                                   | <b>9,084</b>   | <b>13,987</b> | <b>4,924</b>     | <b>6,845</b>  | <b>4,088</b>    | <b>291</b>     | <b>2,568</b>  | <b>41,787</b>  |
| <b>Total expenses</b>                                  | <b>-8,089</b>  | <b>-8,150</b> | <b>-4,852</b>    | <b>-6,239</b> | <b>-4,228</b>   | <b>-272</b>    | <b>-2,465</b> | <b>-34,295</b> |
| Incl. Depreciation, amortisation and impairment losses | -485           | -732          | -274             | -232          | -261            | 0              | -111          | <b>-2,095</b>  |
| <b>Total operating profit (-loss)</b>                  | <b>995</b>     | <b>5,837</b>  | <b>72</b>        | <b>606</b>    | <b>-140</b>     | <b>19</b>      | <b>103</b>    | <b>7,492</b>   |

| <b>Q2 2014</b>   | <b>Estonia</b> | <b>Latvia</b> | <b>Lithuania</b> | <b>Poland</b> | <b>Slovakia</b> | <b>Belarus</b> | <b>Italy</b>  | <b>Total</b>   |
|--|----------------|---------------|------------------|---------------|-----------------|----------------|---------------|----------------|
| Income from gaming transactions                        | 8,077          | 10,331        | 4,906            | 5,882         | 3,682           | 467            | 3,565         | <b>36,910</b>  |
| Gaming tax of Italy                                    | 0              | 0             | 0                | 0             | 0               | 0              | -1,933        | <b>-1,933</b>  |
| Revenue  | 480            | 936           | 300              | 93            | 429             | 27             | 41            | <b>2,306</b>   |
| Inter-segment revenue                                  | -98            | 0             | 0                | 0             | 0               | 0              | 0             | <b>-98</b>     |
| <b>External revenue</b>                                | <b>8,459</b>   | <b>11,267</b> | <b>5,206</b>     | <b>5,975</b>  | <b>4,111</b>    | <b>494</b>     | <b>1,673</b>  | <b>37,185</b>  |
| Other external revenue                                 | 3              | 30            | 0                | 0             | 71              | 45             | 0             | <b>149</b>     |
| <b>Total revenue</b>                                   | <b>8,462</b>   | <b>11,297</b> | <b>5,206</b>     | <b>5,975</b>  | <b>4,182</b>    | <b>539</b>     | <b>1,673</b>  | <b>37,334</b>  |
| <b>Total expenses</b>                                  | <b>-6,835</b>  | <b>-7,648</b> | <b>-4,530</b>    | <b>-5,297</b> | <b>-4,098</b>   | <b>-681</b>    | <b>-1,675</b> | <b>-30,764</b> |
| Incl. Depreciation, amortisation and impairment losses | -478           | -803          | -252             | -173          | -282            | -12            | -95           | <b>-2,095</b>  |
| <b>Total operating profit (-loss)</b>                  | <b>1,627</b>   | <b>3,649</b>  | <b>676</b>       | <b>678</b>    | <b>84</b>       | <b>-142</b>    | <b>-2</b>     | <b>6,570</b>   |

| <b>H1 2015</b>   | <b>Estonia</b> | <b>Latvia</b>  | <b>Lithuania</b> | <b>Poland</b>  | <b>Slovakia</b> | <b>Belarus</b> | <b>Italy</b>  | <b>Total</b>   |
|--|----------------|----------------|------------------|----------------|-----------------|----------------|---------------|----------------|
| Income from gaming transactions                        | 16,583         | 23,959         | 10,191           | 13,125         | 6,849           | 457            | 10,501        | <b>81,665</b>  |
| Gaming tax of Italy                                    | 0              | 0              | 0                | 0              | 0               | 0              | -5,777        | <b>-5,777</b>  |
| Revenue  | 1,055          | 2,093          | 598              | 230            | 957             | 30             | 101           | <b>5,064</b>   |
| Inter-segment revenue                                  | -226           | 0              | 0                | -16            | 0               | 0              | 0             | <b>-242</b>    |
| <b>External revenue</b>                                | <b>17,412</b>  | <b>26,052</b>  | <b>10,789</b>    | <b>13,339</b>  | <b>7,806</b>    | <b>487</b>     | <b>4,825</b>  | <b>80,710</b>  |
| Other external revenue                                 | 19             | 34             | 1                | 6              | 14              | 145            | 56            | <b>275</b>     |
| <b>Total revenue</b>                                   | <b>17,431</b>  | <b>26,086</b>  | <b>10,790</b>    | <b>13,345</b>  | <b>7,820</b>    | <b>632</b>     | <b>4,881</b>  | <b>80,985</b>  |
| <b>Total expenses</b>                                  | <b>-15,244</b> | <b>-15,748</b> | <b>-9,736</b>    | <b>-12,012</b> | <b>-8,252</b>   | <b>-786</b>    | <b>-4,725</b> | <b>-66,503</b> |
| Incl. Depreciation, amortisation and impairment losses | -914           | -1,426         | -522             | -346           | -514            | 0              | -209          | <b>-3,931</b>  |
| <b>Total operating profit (-loss)</b>                  | <b>2,187</b>   | <b>10,338</b>  | <b>1,054</b>     | <b>1,333</b>   | <b>-432</b>     | <b>-154</b>    | <b>156</b>    | <b>14,482</b>  |

| <b>H1 2014</b>   | <b>Estonia</b> | <b>Latvia</b>  | <b>Lithuania</b> | <b>Poland</b>  | <b>Slovakia</b> | <b>Belarus</b> | <b>Italy</b>  | <b>Total</b>   |
|--|----------------|----------------|------------------|----------------|-----------------|----------------|---------------|----------------|
| Income from gaming transactions                        | 15,537         | 19,885         | 10,079           | 11,998         | 6,875           | 913            | 5,193         | <b>70,480</b>  |
| Gaming tax of Italy                                    | 0              | 0              | 0                | 0              | 0               | 0              | -2,784        | <b>-2,784</b>  |
| Revenue  | 863            | 1,798          | 626              | 197            | 861             | 53             | 54            | <b>4,452</b>   |
| Inter-segment revenue                                  | -153           | -1             | 0                | -2             | 0               | 0              | 0             | <b>-156</b>    |
| <b>External revenue</b>                                | <b>16,247</b>  | <b>21,682</b>  | <b>10,705</b>    | <b>12,193</b>  | <b>7,736</b>    | <b>966</b>     | <b>2,463</b>  | <b>71,992</b>  |
| Other external revenue                                 | 5              | 32             | 1                | 0              | 168             | 45             | 0             | <b>251</b>     |
| <b>Total revenue</b>                                   | <b>16,252</b>  | <b>21,714</b>  | <b>10,706</b>    | <b>12,193</b>  | <b>7,904</b>    | <b>1,011</b>   | <b>2,463</b>  | <b>72,243</b>  |
| <b>Total expenses</b>                                  | <b>-13,296</b> | <b>-14,933</b> | <b>-9,140</b>    | <b>-10,738</b> | <b>-7,867</b>   | <b>-1,223</b>  | <b>-2,402</b> | <b>-59,599</b> |
| Incl. Depreciation, amortisation and impairment losses | -938           | -1,492         | -511             | -354           | -561            | -19            | -180          | <b>-4,055</b>  |
| <b>Total operating profit (-loss)</b>                  | <b>2,956</b>   | <b>6,781</b>   | <b>1,566</b>     | <b>1,455</b>   | <b>37</b>       | <b>-212</b>    | <b>61</b>     | <b>12,644</b>  |

## Note 9 Transactions with related parties

For the purposes of these consolidated interim financial statements, related parties include:

- a) shareholders with significant influence;
- b) key management personnel (members of the Management Board and Supervisory Board of Group entities);
- c) close family members of and companies related to the above.

| <u>Purchase of goods and services</u>   | <u>H1 2015</u> | <u>H1 2014</u> |
|---|----------------|----------------|
| Shareholders with significant influence | 1              | 1              |
| <b>Total</b>                            | <b>1</b>       | <b>1</b>       |

As at 30.06.2015 and 31.12.2014, there were no balances of receivables and liabilities.

In H1 2015, the members of the Management Board and Supervisory Board of all Group entities were paid remuneration and benefits including social security taxes in the amount of EUR 434 thousand (H1 2014: EUR 449 thousand) and EUR 74 thousand (H1 2014: EUR 77 thousand), respectively.