

Olympic Entertainment Group AS

Consolidated interim financial statements for the Q2 and 6 months of 2017 (unaudited)

(translation of the Estonian original)*

Beginning of reporting period	1 January 2017
End of reporting period	30 June 2017
Business name	Olympic Entertainment Group AS
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Core activity	Provision of gaming services
Auditor	AS PricewaterhouseCoopers

*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 Slovakia, Italy and Malta.

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.

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

As at 30 June 2017, the Group had a total of 117 casinos and 30 betting points. At 30 June 2017, the Group operated 24 casinos in Estonia, 52 in Latvia, 18 in Lithuania, 7 in Slovakia, 15 in Italy and 1 in Malta. The Group employed 3,059 employees in 7 countries.

Group entities include:

	Domicile	Ownership 30.06.2017	Ownership 31.12.2016	Area of activity
Olympic Casino Eesti AS	Estonia	95%	95%	Gaming services
Kungla Investeeringu OÜ	Estonia	100%	100%	Bar services
OÜ Oma & Hea	Estonia	95%	95%	Bar services
Fortuna Travel OÜ	Estonia	100%	100%	Hotel operations
Nordic Gaming OÜ	Estonia	100%	100%	Holding activities
Kasiino.ee OÜ	Estonia	100%	100%	Internet solutions
Olympic Casino Latvia SIA	Latvia	100%	100%	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
UAB Orakulas	Lithuania	100%	100%	Gaming services
UAB Orakulas Services	Lithuania	100%	100%	Software 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	100%	100%	Gaming services
Ultramedia Sp. z o.o.	Poland	100%	100%	Holding activities
Olympic Casino Slovakia S.r.o	Slovakia	100%	100%	Gaming services
OlyBet Slovakia S.r.o.	Slovakia	100%	100%	Gaming services
Olympic Casino Bel IP***	Belarus	0%	100%	Gaming services
The Box S.r.l.	Italy	100%	100%	Holding activities
Jackpot Game S.r.l.****	Italy	0%	100%	Gaming services
Slottery S.r.l.	Italy	100%	100%	Gaming services
Jessy Investments B.V.	Holland	100%	100%	Holding activities
Gametech Services Ltd	Jersey	100%	100%	Software services
Brandhouse Ltd	Jersey	100%	100%	Holding activities
OEG Malta Holding Ltd	Malta	100%	100%	Holding activities
OEG Malta Gaming Ltd	Malta	100%	100%	Holding activities
Olybet Malta Ltd	Malta	100%	0%	Gaming services

* Polish subsidiaries Silber Investments Sp. z o.o., Baina Investments Sp. z o.o. and Casino-Polonia Wroclaw Sp. z o.o. have submitted their bankruptcy petition to the court on 20 January 2017.

** Polish subsidiary Casino-Polonia Wroclaw Sp. z o.o. bankruptcy petition was approved by the court after the balance sheet date.

*** Olympic Casino Bel IP was liquidated on 29 May 2017, therefore the ownership at 30 June 2017 equals 0.

**** On 28 June 2017 Jackpot Game S.r.l. was merged with Slottery S.r.l., therefore the ownership at 30 June 2017 equals 0.

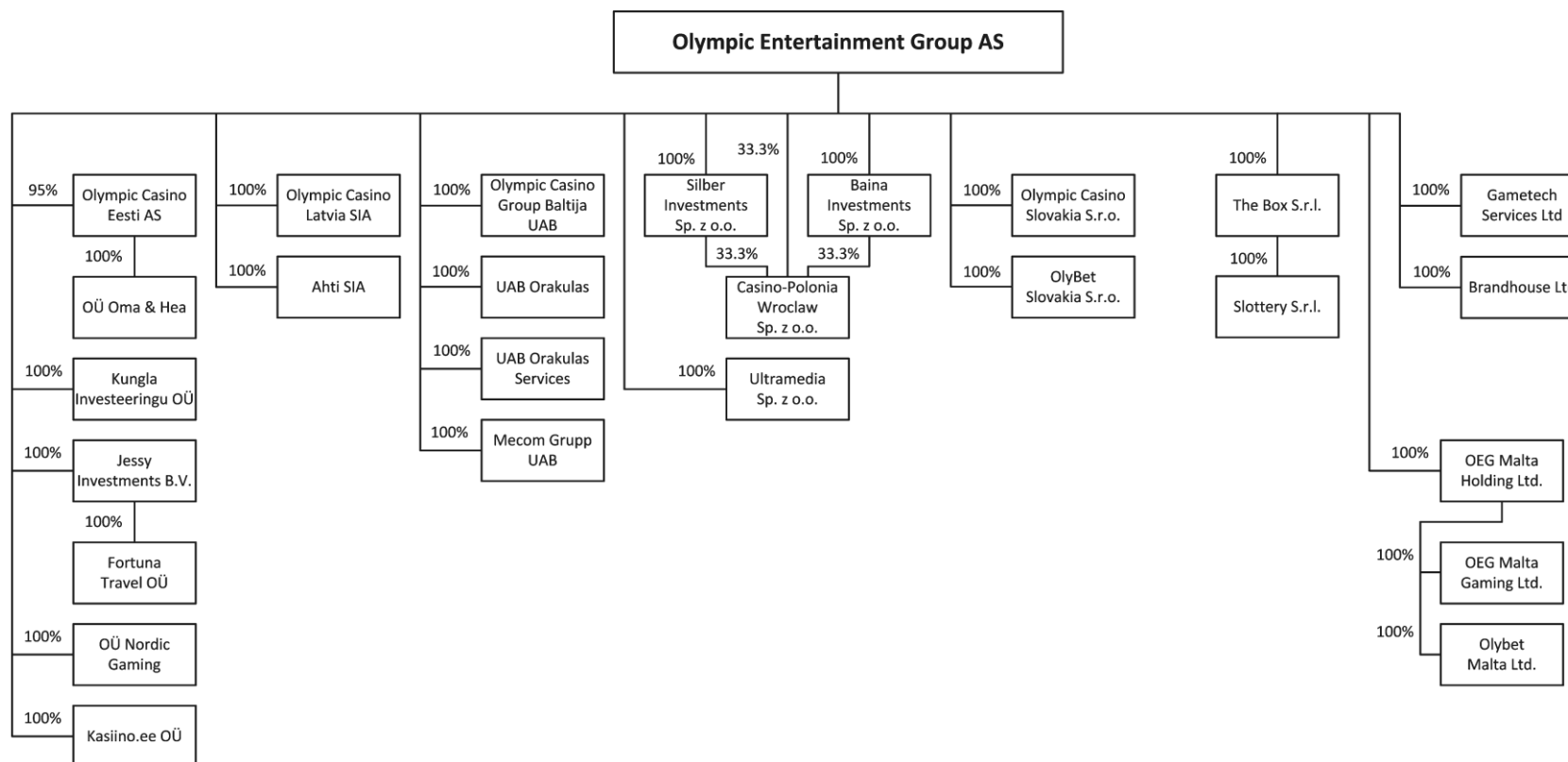
Our vision

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 2017



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

27 July 2017

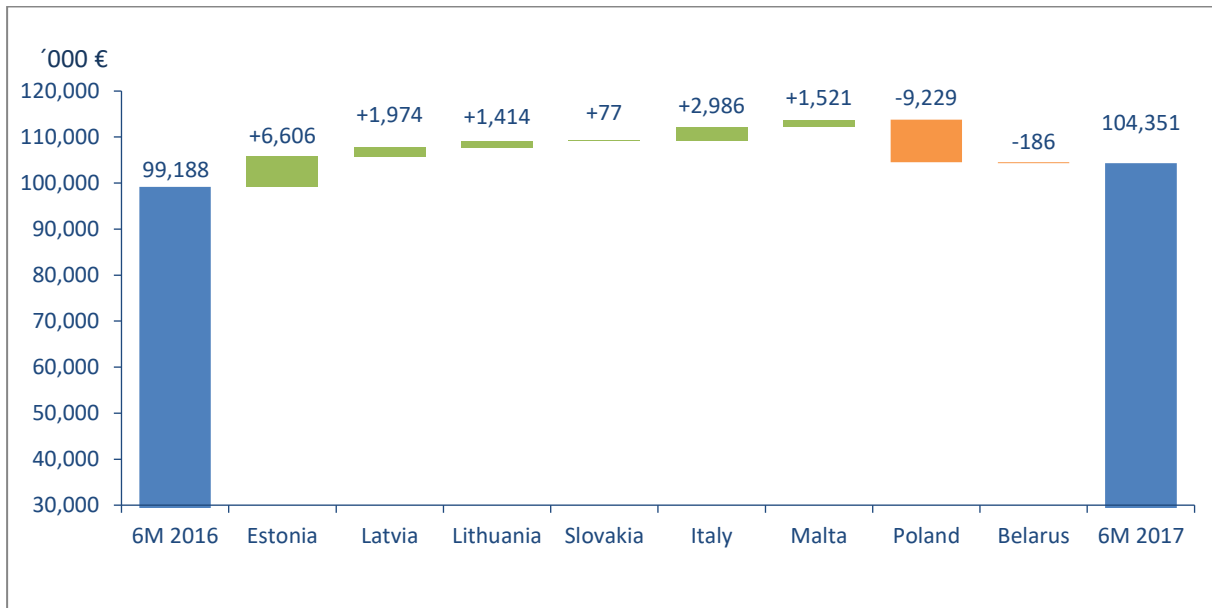
Management report

Overview of the economic activities

Key developments of the Group during 6 months of 2017:

- The financial results in the management report section of this report have been presented together with discontinued operations Poland and Belarus, whereas in the statement of comprehensive income the results of discontinued operations have been separated and presented in a single line. Please see page 13 for the income statements of continued and discontinued operations.
- The Group's consolidated total revenue before gaming taxes for 6 months of 2017 amounted to EUR 104.4 million, up 5.2% or EUR 5.2 million y-o-y.
- Total gaming revenue before gaming taxes accounted for 90.4% (94,3 m€) and other revenues for 9.6% (10.0 m€) of the Group's consolidated total sales revenues for 6 months of 2017. A year before the revenue split was 94.0% (93.3 m€) and 6.0% (5.9 m€), respectively.
- The Group's consolidated EBITDA for 6 months of 2017 amounted to EUR 20.9 million, a growth of 22.1% from EUR 17.1 million a year before. The Group's consolidated operating profit increased EUR 2.7 million (22.3%) to EUR 14.7 million.
- The Group's consolidated net profit attributable to equity holders of the parent company for 6 months of 2017 totalled EUR 12.8 million compared to EUR 9.8 million a year ago.
- In the current financial statements, Polish and Belarus segments have been classified as discontinued operations, for which the net profit for 6 months of 2017 amounted to EUR 0 million (in 6 months of 2016 net profit of EUR 0.3 m€).
- Group Polish subsidiary Casino Polonia-Wrocław sp. z o.o. that operated the flagship casino of OEG in Warsaw until September 2016 submitted to the court its bankruptcy petition on 2 January 2017.
- On 11 January 2017 Group established and registered the company Olybet Malta Limited in Malta. with share capital of EUR 5,000. Group owns through a subsidiary 100% of the shares of Olybet Malta Limited. The aim of establishing the subsidiary is to develop the legal platform for the expansion of OEG group's activities in the business of remote gambling.
- Group Polish subsidiaries Baina Investments sp. z o.o. and Silber Investments sp. z o.o. submitted to the court their bankruptcy petitions on 20 January 2017. These holding companies own shares in the OEG subsidiary Casino Polonia-Wrocław sp. z o.o.
- On 27 February 2017 Group announced that the Lithuanian subsidiary of OEG, UAB Orakulas will be demerged into two entities within the first half of this year. The aim of the demerger was to adjust the group structure by separating the technology platform of online operations and trading and risk management for sports betting services from the operational activities of the subsidiary. OEG would own 100% of the shares in both entities after the demerger. Demerger was completed on 16 May 2017.
- On 28 March 2017 Group initiated proceedings for delisting its shares from the main market of the Warsaw Stock Exchange.
- The general meeting of shareholders held on 20 April 2017 decided to pay out dividends in amount of EUR 15,179,120.60 (EUR 0.1 per share), that were paid out to shareholders on 9 May 2017.
- On 9 May 2017 Group announced that Italian subsidiaries of OEG, casino operating companies Slottery S.r.l. and Jackpot Game S.r.l., have concluded a merger agreement. The merger was finalised on 28 June 2017 and during the course of the merger Jackpot Game S.r.l. was merged with Slottery S.r.l. The aim of the merger is the adjustment of the group's structure.
- On 29 May 2017 OEG announced of the liquidation of its Belarus subsidiary Olympic Casino Bel IP. The aim of the liquidation was the adjustment of the group's structure.
- On 9 June 2017 the Group announced that its Lithuanian subsidiaries, Olympic Casino Group Baltija UAB and Orakulas UAB have concluded a merger agreement on 7.06.2017. The merger will be finalised within the current year and during the course of the merger Orakulas UAB will merge with Olympic Casino Group Baltija UAB. After the merger has been completed the group will carry on operating the casinos and betting shops in Lithuania only through Olympic Casino Group Baltija UAB. The aim of the merger is the adjustment of the group's structure.

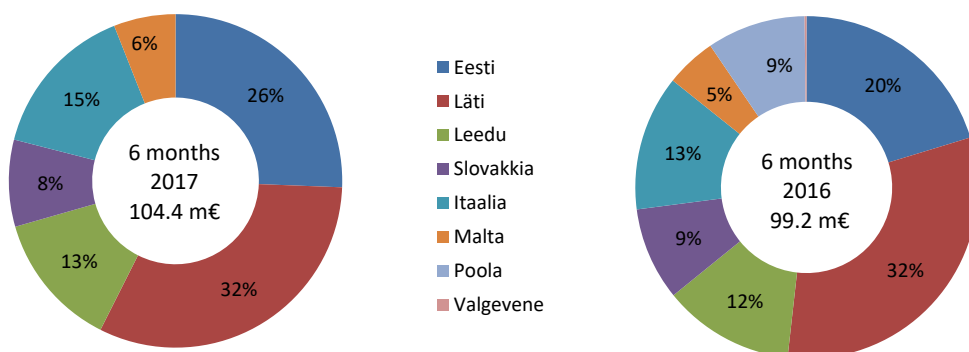
The Group's consolidated total revenue before gaming taxes bridge by segments:



The Group's consolidated total revenue before gaming taxes by segments:

'000€	Q2 2017	Q2 2016	Change	6M 2017	6M 2016	Change
Estonia	14,329	10,592	35.3%	26,729	20,123	32.8%
Latvia	16,662	15,205	9.6%	33,203	31,229	6.3%
Lithuania	6,673	6,003	11.2%	13,705	12,291	11.5%
Slovakia	4,288	4,790	-10.5%	8,790	8,713	0.9%
Italy	7,750	6,392	21.2%	15,665	12,679	23.6%
Malta	3,143	2,552	23.2%	6,259	4,738	32.1%
Poland	0	4,657	-100.0%	0	9,229	-100.0%
Belarus	0	64	-100.0%	0	186	-100.0%
Total	52,845	50,255	5.2%	104,351	99,188	5.2%

Share of segments in the Group's total revenue before gaming taxes:



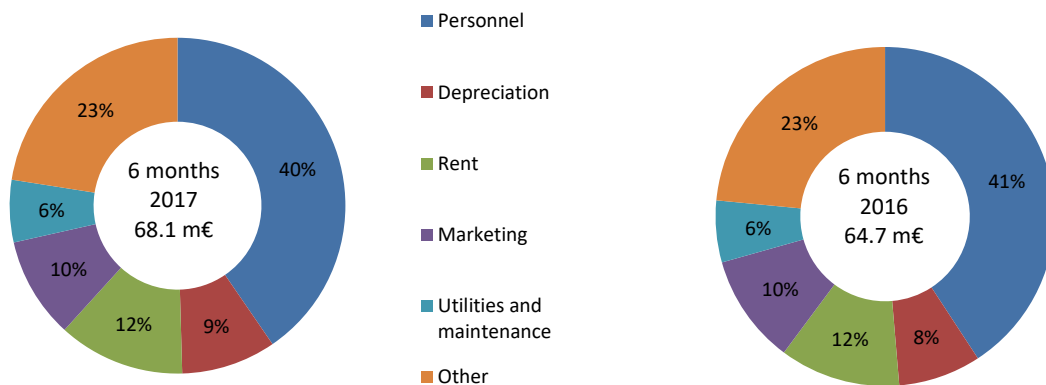
At the end of June 2017, the Group had 117 casinos with total floor area of 38,784 m² (-439 m²) and 30 betting points with total floor area of 846 m² (-53 m²).

Number of casinos by segment:

	30 June 2017	30 June 2016
Estonia	24	24
Latvia	52	57
Lithuania	18	19
Slovakia	7	8
Italy	15	14
Malta	1	1
Poland	0	1
Belarus	0	1
Total	117	125

The Group's consolidated operating expenses for 6 months of 2017 amounted to EUR 68.1 million, up 5.2% or EUR 3.4 million y-o-y. The growth was highest in personnel expenses (+1.1 m€, +4.3%), amortisation, depreciation and impairment costs (+1.1 m€, +21.7%), rent expenses (+0.9 m€, +11.4%) and utilities and maintenance costs (+0.3 m€, +7.2%). Personnel expenses (27.5 m€) and rent costs (8.3 m€) represented the largest cost items accounting for 52.6% of total operating expenses.

The income statement now presents revenue before gaming taxes, then gaming taxes and thereafter net revenue. Therefore, gaming taxes are no longer presented under operating expenses. Gaming taxes for 6 months of 2017 decreased 5.8% (-1.3 m€) compared to 6 months of 2016.



Key performance indicators of the Group

		6M 2017	6M 2016	6M 2015
Revenue before gaming taxes	m€	104.4	99.2	86.5
Gaming tax	m€	-21.6	-22.9	-20.4
Net revenue	m€	82.8	76.3	66.0
Total net revenue and income	m€	82.8	76.8	66.3
EBITDA	m€	20.9	17.1	18.4
EBIT	m€	14.7	12.0	14.5
Net profit	m€	12.6	10.1	12.4
EBITDA margin	%	25.3	22.5	27.9
Operating margin	%	17.8	15.8	21.9
Net margin	%	15.2	13.3	18.7
Assets	m€	150.1	188.9	125.0
Equity	m€	127.2	108.8	106.8
ROE	%	10.4	8.9	11.5
ROA	%	8.3	5.8	9.8
Current ratio	times	2.0	0.8	2.2
Casinos at end of period	#	117	125	96
Casino floor area at end of period	m ²	38,784	39,223	30,263
Betting points at the end of period	#	30	33	0
Betting points floor area at end of period	m ²	846	899	0
Employees	#	3,059	3,260	2,653
Slot machines at end of period	#	4,098	4,159	3,351
Electronic roulette terminals at the end of period	#	116	148	104
Gaming tables at end of period	#	165	198	182
Tournament poker gaming tables at the end of period	#	66	63	44

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 before non-controlling interests
- EBITDA margin = EBITDA / net revenue
- Operating margin = operating profit / net revenue
- Net margin = net profit / net revenue
- ROE = net profit attributable to the shareholders of the parent company / average total equity attributable to the shareholders of the parent company
- ROA = net profit / average total assets
- Current ratio = current assets / current liabilities

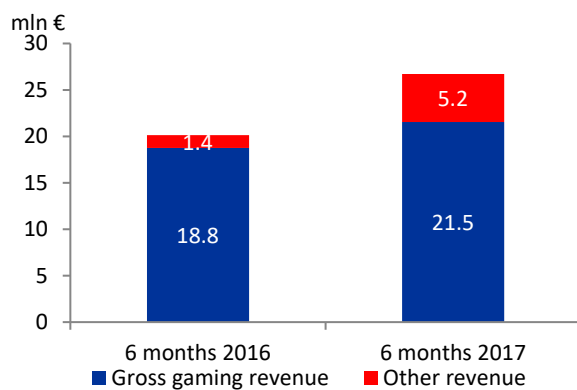
Overview by markets

Estonia

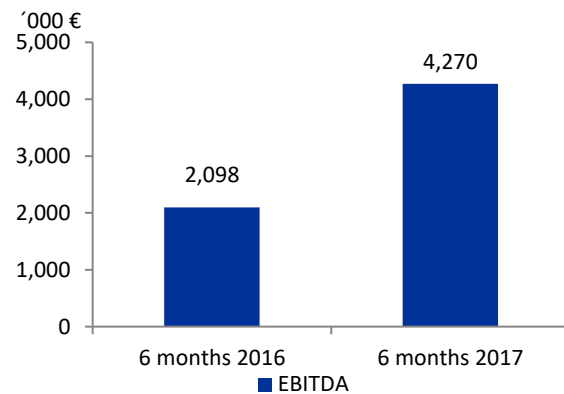
Total revenue before gaming taxes of Estonian segment for 6 months of 2017 amounted to EUR 26.7 million (+6.6 m€, +32.8%), EBITDA to EUR 4.3 million (+2.2 m€, +103.6%) and operating profit to EUR 2.5 million (+1.6 m€, +183.2%). Gaming revenue before gaming taxes increased 14.7% y-o-y amounting to EUR 21.5 million.

At the end of June 2017, there were 24 Olympic casinos with 988 slot machines, 46 electronic roulette terminals, 24 gaming tables and 24 poker tournament tables operating in Estonia. At 30 June 2017 Estonian operations employed 732 people.

Total revenue before gaming taxes



EBITDA

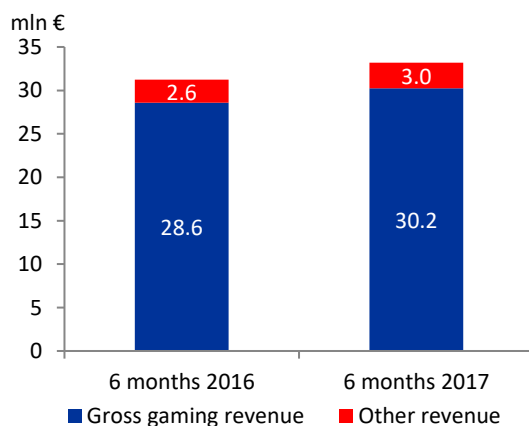


Latvia

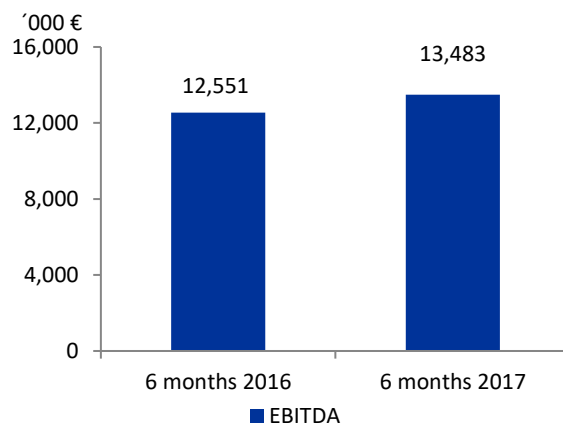
Total revenue before gaming taxes of Latvian segment for 6 months of 2017 amounted to EUR 33.2 million (+2.0 m€, +6.3%), EBITDA to EUR 13.5 million (+0.9 m€, +7.4%) and operating profit to EUR 11.5 million (+0.7 m€, +6.3%). Gaming revenue before gaming taxes increased 5.8% y-o-y amounting to EUR 30.2 million.

At the end of June 2017, there were 52 Olympic casinos with 1,466 slot machines, 8 electronic roulette terminals, 24 gaming tables and 9 poker tournament tables operating in Latvia. At 30 June 2017 Latvian operations employed 930 people.

Total revenue before gaming taxes



EBITDA

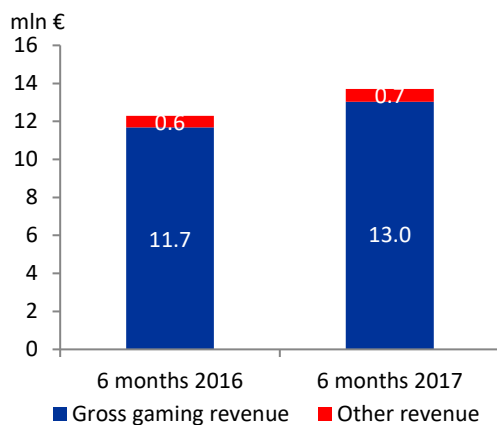


Lithuania

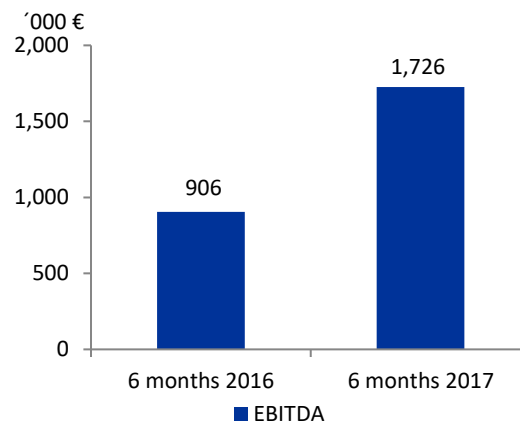
Total revenue before gaming taxes of Lithuanian segment for 6 months of 2017 amounted to EUR 13.7 million (+1.4 m€, +11.5%), EBITDA to EUR 1.7 million (+0.8 m€, +90.6%) and operating profit to EUR 0.9 million (+0.7 m€, +525.8%). Gaming revenue before gaming taxes increased 11.6% y-o-y amounting to EUR 13.0 million.

At the end of June 2017, there were 18 Olympic casinos with 544 slot machines, 8 electronic roulette terminals, 53 gaming tables and 2 poker tournament tables and 30 betting shops operating in Lithuania. At 30 June 2017 Lithuanian operations employed 766 people.

Total revenue before gaming taxes



EBITDA

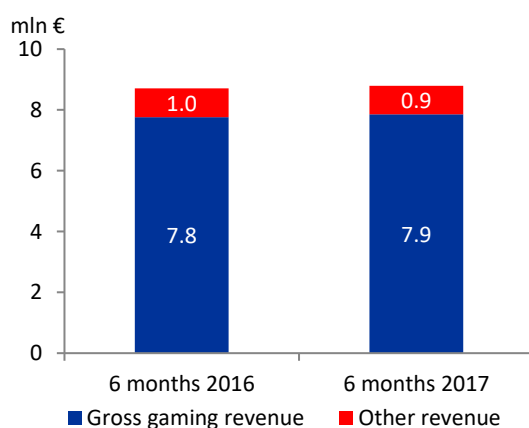


Slovakia

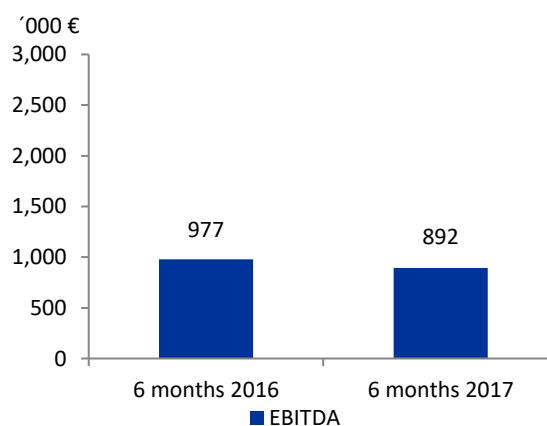
Total revenue before gaming taxes of Slovak segment for 6 months of 2017 amounted to EUR 8.8 million (+0.1 m€, +0.9%), EBITDA to EUR 0.9 million (-0.1 m€, -8.7%) and operating profit to EUR 0.2 million (-0.2 m€, -40.7%). Gaming revenue before gaming taxes increased 1.2% y-o-y amounting to EUR 7.9 million.

At the end of June 2017, there were 7 Olympic casinos with 272 slot machines, 36 electronic roulette terminals, 44 gaming tables and 21 poker tournament tables operating in Slovakia. At 30 June 2017 Slovak operations employed 338 people.

Total revenue before gaming taxes



EBITDA

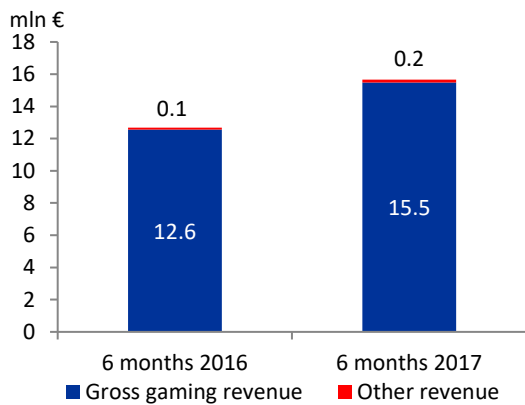


Italy

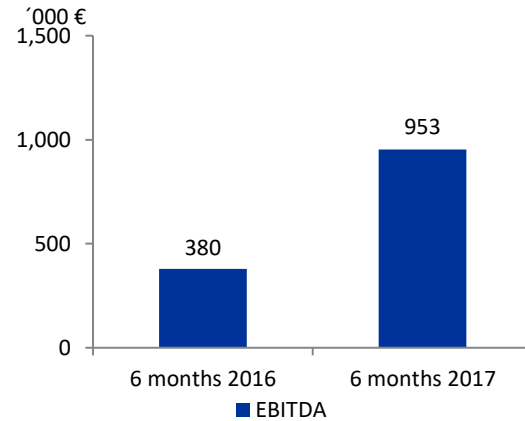
Total revenue before gaming taxes of Italian segment for 6 months of 2017 amounted to EUR 15.7 million (+3.0 m€, +23.6%), EBITDA to EUR 1.0 million (+0.6 m€, +151.9%) and operating profit to EUR 0.6 million (+0.3 m€, +138.5%). Gaming revenue before gaming taxes increased 23.3% y-o-y amounting to EUR 15.5 million.

At the end of June 2017, there were 15 VLT slot casinos with 543 slot machines operating in Italy. At 30 June 2017 Italian operations employed 92 people.

Total revenue before gaming taxes



EBITDA

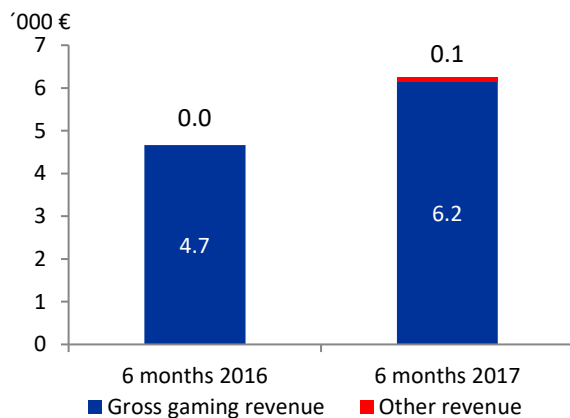


Malta

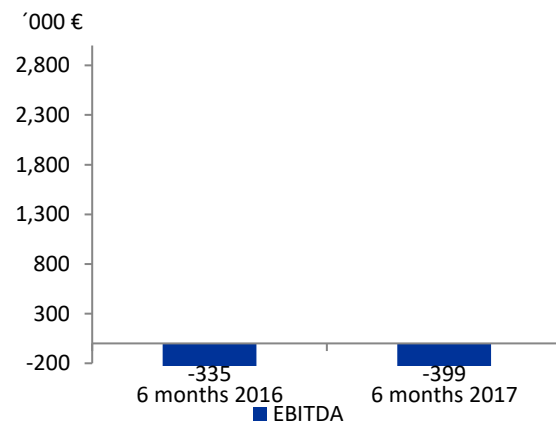
Total revenue before gaming taxes of Maltese segment for 6 months of 2017 amounted to EUR 6.3 million (+1.5 m€, +32.1%), EBITDA to EUR -0.4 million (-0.1 m€) and operating loss to EUR 1.0 million (-0.1 m€). Gaming revenue before gaming taxes increased 31.9% y-o-y amounting to EUR 6.2 million.

At the end of June 2017, there was 1 casino with 285 slot machines, 18 electronic roulette terminals, 20 gaming tables and 10 poker tournament tables operating in Malta. At 30 June 2017 Maltese operations employed 198 people.

Total revenue before gaming taxes



EBITDA



Discontinued operations**Poland**

Polish flagship casino was closed on 23 September 2016 due to expiration of location specific activity license. The Group remains to be interested in continuing its operations in the Polish market and plans to participate in the upcoming public tenders for the licenses. The main purpose of freezing the active operations was to minimise the everyday costs and expenses.

Belarus

The Group has announced of its decision to exit Belarus gaming market due to the inefficient operations caused by the macroeconomic situation and poor prospects to increase profitability in Belarus.

The Group's income statements for continued and discontinued operations

Polish and Belarus segments have been classified as discontinued operations.

	Q2 2017			Q2 2016		
	Continued operations	Discontinued operations	Group total	Continued operations	Discontinued operations	Group total
Gross gaming revenue	47,291	0	47,291	42,569	4,616	47,185
Other revenue	5,554	0	5,554	2,965	105	3,070
Total revenue before gaming taxes	52,845	0	52,845	45,534	4,721	50,255
Gaming taxes	-10,365	0	-10,365	-9,302	-2,289	-11,591
Net revenue	42,480	0	42,480	36,232	2,432	38,664
Other income	10	0	10	120	48	168
Total net revenue and income	42,490	0	42,490	36,352	2,480	38,832
Cost of materials, goods and services	-1,382	0	-1,382	-1,305	-40	-1,345
Other operating expenses	-15,860	0	-15,860	-14,396	-1,230	-15,626
Staff costs	-14,077	0	-14,077	-12,830	-735	-13,565
Depreciation, amortisation and impairment	-3,148	0	-3,148	-2,556	-85	-2,641
Other expenses	-66	0	-66	-84	-36	-120
Total operating expenses	-34,533	0	-34,533	-31,171	-2,126	-33,297
Operating profit	7,957	0	7,957	5,181	354	5,535
Interest income	0	0	0	5	3	8
Interest expense	0	0	0	-15	0	-15
Foreign exchange gains (losses)	-21	0	-21	24	7	31
Other finance income and costs	-9	0	-9	0	-8	-8
Total finance income and costs	-30	0	-30	14	2	16
Profit before income tax	7,927	0	7,927	5,195	356	5,551
Income tax expense	-978	0	-978	-862	-39	-901
Net profit for the period	6,949	0	6,949	4,333	317	4,650
<i>Attributable to equity holders of the parent company</i>	<i>6,825</i>	<i>0</i>	<i>6,825</i>	<i>4,335</i>	<i>317</i>	<i>4,652</i>
<i>Attributable to non-controlling interest</i>	<i>124</i>	<i>0</i>	<i>124</i>	<i>-2</i>	<i>0</i>	<i>-2</i>

	6M 2017			6M 2016		
	Continued operations	Discontinued operations	Group total	Continued operations	Discontinued operations	Group total
Gross gaming revenue	94,319	0	94,319	84,033	9,247	93,280
Other revenue	10,032	0	10,032	5,740	168	5,908
Total revenue before gaming taxes	104,351	0	104,351	89,773	9,415	99,188
Gaming taxes	-21,575	0	-21,575	-18,321	-4,571	-22,892
Net revenue	82,776	0	82,776	71,452	4,844	76,296
Other income	20	0	20	284	178	462
Total net revenue and income	82,796	0	82,796	71,736	5,022	76,758
Cost of materials, goods and services	-2,845	0	-2,845	-2,372	-85	-2,457
Other operating expenses	-31,373	0	-31,373	-27,706	-2,772	-30,478
Staff costs	-27,524	0	-27,524	-24,886	-1,505	-26,391
Depreciation, amortisation and impairment	-6,213	0	-6,213	-4,930	-174	-5,104
Other expenses	-129	0	-129	-196	-98	-294
Total operating expenses	-68,084	0	-68,084	-60,090	-4,634	-64,724
Operating profit	14,712	0	14,712	11,646	388	12,034
Interest income	4	0	4	20	27	47
Interest expense	0	0	0	-15	0	-15
Foreign exchange gains (losses)	-29	0	-29	16	5	21
Other finance income and costs	-9	0	-9	-3	-8	-10
Total finance income and costs	-34	0	-34	18	25	43
Profit before income tax	14,678	0	14,678	11,664	413	12,077
Income tax expense	-2,113	0	-2,113	-1,866	-98	-1,964
Net profit for the period	12,565	0	12,565	9,798	315	10,113
<i>Attributable to equity holders of the parent company</i>	<i>12,835</i>	<i>0</i>	<i>12,835</i>	<i>9,445</i>	<i>305</i>	<i>9,750</i>
<i>Attributable to non-controlling interest</i>	<i>-270</i>	<i>0</i>	<i>-270</i>	<i>353</i>	<i>10</i>	<i>363</i>

Financial position

At 30 June 2017, the total assets of the Group amounted to EUR 150.1 million, down 20.6% or EUR 38.8 million compared to the same period a year ago.

Current assets totalled EUR 43.6 million or 29.0% of total assets, and non-current assets EUR 106.5 million or 71.0% of total assets. The liabilities amounted to EUR 22.9 million and equity to EUR 127.2 million. The largest liabilities included suppliers payables and advances (8.7 m€), tax liabilities (5.4 m€) and payables to employees (5.2 m€).

Investments

Within 6 months of 2017, the Group's expenditures on property, plant and equipment totalled EUR 4.5 million (-21.5 m€, -82.6%), of which EUR 3.2 million was invested into construction and reconstruction of casinos and EUR 1.1 million into new gaming equipment. First half of 2016 also includes investments into the hotel construction, which is why investments for the 6 months of 2017 were lower.

Cash flows

Group's cash flows generated within 6 months of 2017 from operating activities amounted to EUR 19.4 million (+5.0 m€) and cash flows used in investing activities to EUR -4.8 million (+26.1 m€). Financing cash flows amounted to EUR -15.3 million (-29.1 m€). Net cash flows totalled EUR -0.7 million (+2.0 m€).

Staff

At 30 June 2017 Group employed 3,059 people, down by 201 y-o-y mostly due to casino's closure in Poland.

Within 6 months of 2017, total personnel expenses amounted to EUR 27.5 million (+1.1 m€, +4.3%). For 6 months of 2017, 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 511 thousand (EUR 741 thousand for 6 months of 2016) and EUR 74 thousand (EUR 74 thousand for 6 months of 2016), 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, thus changes in exchange rates of foreign currencies against the euro have no major effect on the Group's operating profit.

The functional currencies of subsidiaries within the Group and the US dollar (USD) can be used for managing the currency risk.

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 Korpusov – member of the Supervisory Board since 2006. Jaan Korpusov graduated from University of Tartu in 1985 the faculty of history. Jaan Korpusov 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

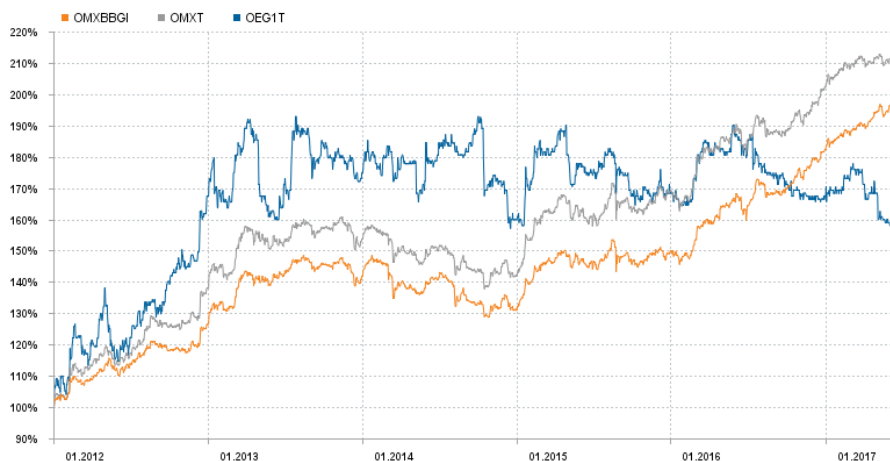
The shares of Olympic Entertainment Group AS are listed in the main list of Tallinn Stock Exchange since 23 October 2006. From 26 September 2007, the shares of Olympic Entertainment Group AS are traded on Warsaw Stock Exchange. The Company's registered share capital is EUR 60,716,482.40. The share capital is divided into 151,791,206 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 2012 – 30 June 2017:



Comparison of the share of Olympic Entertainment Group AS with indices during the period of 01 January 2012 – 30 June 2017:

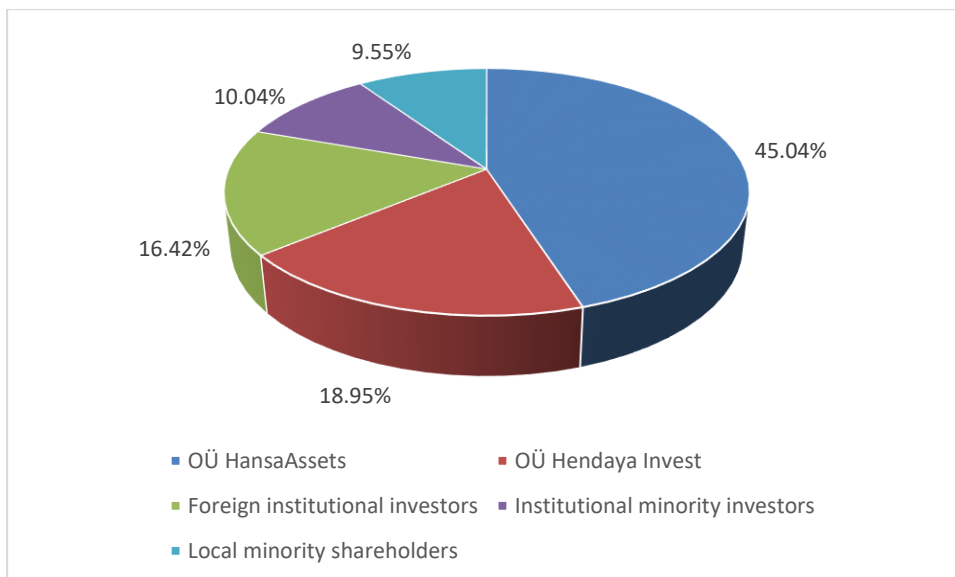


Index/share	01 Jan 2012	30 Jun 2017	+/-%
— OMX Baltic Benchmark GI	431.94	868.84	101.15
— OMX Tallinn	531.17	1,137.08	114.07
— OEG1T	1.062 EUR	1.730 EUR	62.90

Largest shareholders of Olympic Entertainment Group AS at 30 June 2017:

OÜ HANSAASSETS	45.04%
OÜ Hendaya Invest	18.95%
STATE STREET BANK AND TRUST OMNIBUS ACCOUNT A FUND NO OM01	3.16%
RBC INVESTOR SERVICES BANK / LUX-NON RESIDENTS / DOMESTIC RATE	1.86%
Central Securities Depository of Lithuania	1.56%
CITIBANK (NEW YORK) / GOVERNMENT OF NORWAY	1.26%
FIREBIRD REPUBLICS FUND LTD	1.18%
SEB S.A. CLIENT ASSETS UCITS	1.16%
NORDEA BANK AB FINLAND BRANCH-NON-TREATY CLIENTS	1.00%
FIREBIRD AVRORA FUND LTD.	0.92%

Structure of Olympic Entertainment Group AS shareholders as at 30 June 2017



Consolidated interim financial statements

Consolidated statement of financial position

	Notes	30.06.2017	31.12.2016
ASSETS			
Current assets			
Cash and cash equivalents		37,180	37,933
Financial investments		100	99
Receivables and prepayments		4,193	4,552
Prepaid income tax		378	913
Inventories		1,726	1,532
Total current assets		43,577	45,029
Non-current assets			
Deferred tax assets		462	426
Financial investments		5,033	4,988
Other long-term receivables and prepayments		1,013	776
Investment property	4	295	295
Property, plant and equipment	5	49,901	51,250
Intangible assets	6	49,813	49,932
Total non-current assets		106,517	107,667
TOTAL ASSETS		150,094	152,696
LIABILITIES AND EQUITY			
Current liabilities			
Trade and other payables		19,826	19,806
Income tax payable		318	292
Provisions		1,301	1,329
Total current liabilities		21,445	21,427
Non-current liabilities			
Deferred tax liability		680	693
Other long-term payables		766	703
Total non-current liabilities		1,446	1,396
TOTAL LIABILITIES		22,891	22,823
EQUITY			
Share capital		60,716	60,716
Share premium		252	258
Treasury shares		-53	0
Statutory reserve capital		6,325	4,860
Other reserves		504	538
Translation reserves		11	-26
Retained earnings		54,016	57,825
Total equity attributable to equity holders of the parent		121,771	124,171
Non-controlling interest		5,432	5,702
TOTAL EQUITY		127,203	129,873
TOTAL LIABILITIES AND EQUITY		150,094	152,696

Consolidated statement of comprehensive income

	Notes	Q2 2017	Q2 2016	6M 2017	6M 2016
Continuing operations					
Gross gaming revenue	8	47,291	42,569	94,319	84,033
Other revenue	8	5,554	2,965	10,032	5,740
Total revenue before gaming taxes		52,845	45,534	104,351	89,773
Gaming taxes		-10,365	-9,302	-21,575	-18,321
Net revenue		42,480	36,232	82,776	71,452
Other income	8	10	120	20	284
Total net revenue and income		42,490	36,352	82,796	71,736
Cost of materials, goods and services		-1,382	-1,305	-2,845	-2,372
Other operating expenses		-15,860	-14,396	-31,373	-27,706
Staff costs		-14,077	-12,830	-27,524	-24,886
Depreciation, amortisation and impairment	5,6	-3,148	-2,556	-6,213	-4,930
Other expenses		-66	-84	-129	-196
Total operating expenses		-34,533	-31,171	-68,084	-60,090
Operating profit		7,957	5,181	14,712	11,646
Interest income		0	5	4	20
Interest expense		0	-15	0	-15
Foreign exchange gains (losses)		-21	24	-29	16
Other finance income and costs		-9	0	-9	-3
Total finance income and costs		-30	14	-34	18
Profit before income tax		7,927	5,195	14,678	11,664
Income tax expense		-978	-862	-2 113	-1 866
Net profit for the period from continuing operations		6,949	4,333	12,565	9,798
Net profit for the period from discontinued operations		0	317	0	315
Net profit for the period		6,949	4,650	12,565	10,113
<i>Attributable to equity holders of the parent company</i>		<i>6,825</i>	<i>4,652</i>	<i>12,835</i>	<i>9,750</i>
<i>Attributable to non-controlling interest</i>		<i>124</i>	<i>-2</i>	<i>-270</i>	<i>363</i>
Other comprehensive income					
Items that may be subsequently reclassified to profit or loss					
Currency translation differences		0	-347	37	-166
Total comprehensive profit for the period		6,949	4,303	12,602	9,947
<i>Attributable to equity holders of the parent company</i>		<i>6,825</i>	<i>4,305</i>	<i>12,872</i>	<i>9,584</i>
<i>Attributable to non-controlling interest</i>		<i>124</i>	<i>-2</i>	<i>-270</i>	<i>363</i>
Basic earnings per share*	7	4.5	3.1	8.5	6.4
<i>From continuing operations</i>		<i>4.5</i>	<i>2.9</i>	<i>8.5</i>	<i>6.2</i>
<i>From discontinuing operations</i>		<i>0.0</i>	<i>0.2</i>	<i>0.0</i>	<i>0.2</i>
Diluted earnings per share*		4.5	3.1	8.4	6.4
<i>From continuing operations</i>		<i>4.5</i>	<i>2.9</i>	<i>8.4</i>	<i>6.2</i>
<i>From discontinuing operations</i>	7	<i>0.0</i>	<i>0.2</i>	<i>0.0</i>	<i>0.2</i>

* euro cents

Consolidated statement of cash flows

	Notes	6M 2017	6M 2016
Cash flows from operating activities			
Net profit		12,565	10,113
Adjustments:			
Depreciation, amortisation and impairment	5;6	6,213	5,104
Profit / loss on disposal of non-current assets (net)		-1	-72
Income tax expense		2,113	1,964
Share option reserve		-33	87
Other financial income and expenses (net)		34	-43
Changes in working capital:			
Receivables and prepayments		674	-4,080
Inventories		-194	-276
Liabilities and prepayments		-268	4,582
Interest paid		-1	-56
Corporate income tax paid		-1,705	-2,937
Net cash generated from operating activities		19,397	14,386
Cash flows from investing activities			
Acquisition of property, plant, equipment and intangible assets		-4,769	-23,419
Proceeds from sale of property, plant, equipment		6	301
Purchase of financial investments		-70	-589
Proceeds from sale of financial investments		0	71
Acquisition of subsidiaries, net of cash acquired		0	-7 366
Interest received		5	39
Net cash used in investing activities		-4,828	-30,963
Cash flows from financing activities			
Loans received		0	14 000
Repayments of loans received		-60	-154
Repayments of finance leases		0	-9
Payments for treasury shares bought back		-59	0
Dividends paid		-15,179	0
Net cash used in (generated from) financing activities		-15,298	13,837
Net cash flows		-729	-2,740
Cash and cash equivalents at beginning of the period		37,933	34,710
Exchange gains and losses on cash and cash equivalents		-24	10
Cash and cash equivalents at end of the period		37,180	31,980

Consolidated statement of changes in equity

	Equity attributable to equity holders of the parent									Total equity
	Share capital	Share premium	Treasury shares	Statutory reserve capital	Other reserves	Currency translation differences	Retained earnings	Total	Non-controlling interest	
Balance at 01.01.2016	60,716	258	0	3,574	329	-1,156	51,822	115,543	7,326	122,869
<i>Net profit for the period</i>	0	0	0	0	0	0	9,750	9,750	363	10,113
<i>Other comprehensive expense</i>	0	0	0	0	0	-166	0	-166	0	-166
Total comprehensive income for the period	0	0	0	0	0	-166	9,750	9,584	363	9,947
<i>Increase of statutory reserve capital</i>	0	0	0	1,286	0	0	-1,286	0	0	0
<i>Dividends paid</i>	0	0	0	0	0	0	-22,769	-22,769	0	-22,769
<i>Employee option programme</i>	0	0	0	0	87	0	0	87	0	87
Total transactions with owners	0	0	0	1,286	87	0	-24,055	-22,682	0	-22,682
Acquired through business combinations	0	0	0	0	0	0	0	0	118	118
Other adjustments	0	0	0	0	0	0	760	760	-2,250	-1,490
Balance at 30.06.2016	60,716	258	0	4,860	416	-1,322	38,277	103,205	5,557	108,762
Balance at 01.01.2017	60,716	258	0	4,860	538	-26	57,825	124,171	5,702	129,873
<i>Net profit for the period</i>	0	0	0	0	0	0	12,835	12,835	-270	12,565
<i>Other comprehensive income</i>	0	0	0	0	0	37	0	37	0	37
Total comprehensive income for the period	0	0	0	0	0	37	12,835	12,872	-270	12,602
<i>Increase of statutory reserve capital</i>	0	0	0	1,465	0	0	-1,465	0	0	0
<i>Dividends paid</i>	0	0	0	0	0	0	-15,179	-15,179	0	-15,179
<i>Acquisition of treasury shares</i>	0	-6	-53	0	0	0	0	-59	0	-59
<i>Employee option programme</i>	0	0	0	0	-34	0	0	-34	0	-34
Total transactions with owners	0	-6	-53	1,465	-34	0	-16,644	-15,272	0	-15,272
Balance at 30.06.2017	60,716	252	-53	6,325	504	11	54,016	121,771	5,432	127,203

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 2017 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 27 July 2017.

The audited consolidated financial statements of the Group as of and for the year ended 31 December 2016 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.

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 2016.

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 2016.

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 2016, 48% of the income from gaming transactions accumulated in the first half of the year, with 52% accumulating in the second half.

Note 3 Discontinued operations

On 23 September 2016 the Group announced that it is forced to freeze active operations in Poland from 24 September 2016 due to the lack of valid location specific activity license.

On 23 September 2016 the Group announced of its decision to exit Belarus gaming market due to the inefficient operations caused by the macroeconomic situation and poor prospects to increase profitability in Belarus.

Therefore, the Polish and Belarus segments have been classified as discontinued operations in these interim financial statements.

	Poland		Belarus	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Gross gaming revenue	0	4,555	0	61
Other revenue	0	101	0	4
Total revenue before gaming taxes	0	4,656	0	65
Gaming taxes	0	-2,275	0	-14
Net revenue	0	2,381	0	51
Other income	0	31	0	17
Total net revenue and income	0	2,412	0	68
Cost of materials, goods and services	0	-37	0	-3
Other operating expenses	0	-1,185	0	-45
Staff costs	0	-701	0	-34
Depreciation, amortisation and impairment	0	-85	0	0
Other expenses	0	-32	0	-4
Total operating expenses	0	-2,040	0	-86
Operating profit (-loss)	0	372	0	-18
Interest income	0	1	0	2
Foreign exchange gains (losses)	0	8	0	-1
Other finance income and costs	0	-8	0	0
Total finance income and costs	0	1	0	1
Profit (-loss) before income tax	0	373	0	-17
Income tax expense	0	-39	0	0
Net profit (-loss) for the period from discontinued operations	0	334	0	-17

	Poland		Belarus	
	6M 2017	6M 2016	6M 2017	6M 2016
Gross gaming revenue	0	9,070	0	177
Other revenue	0	159	0	9
Total revenue before gaming taxes	0	9,229	0	186
Gaming taxes	0	-4,529	0	-42
Net revenue	0	4,700	0	144
Other income	0	135	0	43
Total net revenue and income	0	4,835	0	187
Cost of materials, goods and services	0	-78	0	-8
Other operating expenses	0	-2,591	0	-181
Staff costs	0	-1,429	0	-77
Depreciation, amortisation and impairment	0	-174	0	0
Other expenses	0	-27	0	-71
Total operating expenses	0	-4,297	0	-337
Operating profit (-loss)	0	538	0	-150
Interest income	0	24	0	4
Foreign exchange gains	0	5	0	0
Other finance income and costs	0	-8	0	0
Total finance income and costs	0	21	0	4
Profit (-loss) before income tax	0	559	0	-146
Income tax expense	0	-98	0	0
Net profit (-loss) for the period from discontinued operations	0	461	0	-146

Consolidated statement of cash flows of discontinued operations

	Poland		Belarus	
	Q2 2017	Q2 2016	Q2 2017	Q2 2016
Net cash used in operating activities	0	185	0	-110
Net cash from (used in) investing activities	0	-372	0	114
Net cash flows	0	-187	0	4
Cash and cash equivalents at beginning of the period	0	2,732	0	64
Exchange gains on cash and cash equivalents	0	7	0	1
Cash and cash equivalents at end of the period	0	2,552	0	69

	Poland		Belarus	
	6M 2017	6M 2016	6M 2017	6M 2016
Net cash used in operating activities	0	766	0	-185
Net cash from (used in) investing activities	0	-317	0	203
Net cash flows	0	449	0	18
Cash and cash equivalents at beginning of the period	0	2,092	0	50
Exchange gains on cash and cash equivalents	0	11	0	1
Cash and cash equivalents at end of the period	0	2,552	0	69

Note 4 Investment property

	<u>Land</u>	<u>Buildings</u>	<u>Total</u>
As at 1 January 2017	166	129	295
As at 30 June 2017	166	129	295

Note 5 Property, plant and equipment

	<u>Renovation expenditures</u>	<u>Machinery & equipment</u>	<u>Other PP&E</u>	<u>Construction in progress</u>	<u>Total</u>
As at 1 January 2017	15,504	24,586	9,222	1,938	51,250
Additions	884	1,057	308	2,295	4,544
Reclassifications	999	728	105	-1,860	-28
Disposals	0	-6	0	0	-6
Write-offs	-77	-18	-2	0	-97
Depreciation charge	-1,887	-3,031	-844	0	-5,762
As at 30 June 2017	15,423	23,316	8,789	2,373	49,901

Note 6 Intangible assets

	<u>Goodwill</u>	<u>Software and licences</u>	<u>Prepayments</u>	<u>Total</u>
As at 1 January 2017	47,307	2,519	106	49,932
Additions	0	82	125	207
Reclassifications	0	100	-72	28
Depreciation charge	0	-354	0	-354
As at 30 June 2017	47,307	2,347	159	49,813

Note 7 Equity

The General Meeting of Shareholders held at 20 April 2017 decided to pay dividends to the shareholders of 0.10 euros per share in the total amount of 15,179,120.60 euros. The dividends were paid out to the shareholders on 9 May 2017.

During 6 months of 2017 Olympic Entertainment Group AS repurchased 31,040 own shares and paid EUR 59 thousand for these shares.

Earnings per share

	<u>Q2 2017</u>	<u>Q2 2016</u>	<u>6M 2017</u>	<u>6M 2016</u>
Net profit for the period	6,825	4,652	12,835	9,750
Weighted average number of shares outstanding (in thousands)	151,791	151,791	151,791	151,791
Basic earnings per share (euro cents)	4.5	3.1	8.5	6.4
Diluted earnings per share (euro cents)	4.5	3.1	8.4	6.4

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 4-year employment relationship at the time of options realisation. Option holder has a right to subscribe for shares starting from 1 January 2019. Share option program ends 28 February 2019.

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 2017, the Group had operations in the Estonian, Latvian, Lithuanian, Slovak, Italian and Maltese markets. Polish and Belarus segments have been classified as discontinued operations with results presented in Note 3.

All segments generate majority of their income from gaming transactions. In addition, Estonian segment is engaged in hotel services from the 1st of June 2016. Management estimates that inter-segment transactions have been concluded at market prices and under market conditions.

Q2 2017	Estonia	Latvia	Lithuania	Slovakia	Italy	Malta	Total
Gross gaming revenue	11,249	15,124	6,346	3,825	7,662	3,085	47,291
Other revenue	3,188	1,538	327	463	88	58	5,662
Inter-segment revenue	-108	0	0	0	0	0	-108
Revenue before gaming taxes	14,329	16,662	6,673	4,288	7,750	3,143	52,845
Gaming taxes	-1,974	-1,475	-729	-869	-4,350	-968	-10,365
Net revenue	12,355	15,187	5,944	3,419	3,400	2,175	42,480
Other income	3	3	0	4	0	0	10
Total net revenue and income	12,358	15,190	5,944	3,423	3,400	2,175	42,490
							0
Total expenses	-10,407	-9,509	-5,717	-3,367	-3,242	-2,291	-34,533
Incl. Depreciation, amortisation and impairment losses	-887	-988	-432	-362	-199	-280	-3,148
Total operating profit (-loss)	1,951	5,681	227	56	158	-116	7,957
Q2 2016	Estonia	Latvia	Lithuania	Slovakia	Italy	Malta	Total
Gross gaming revenue	9,720	13,881	5,795	4,329	6,332	2,512	42,569
Other revenue	979	1,325	212	461	60	40	3,077
Inter-segment revenue	-107	-1	-4	0	0	0	-112
Revenue before gaming taxes	10,592	15,205	6,003	4,790	6,392	2,552	45,534
Gaming taxes	-1,805	-1,499	-749	-951	-3,633	-665	-9,302
Net revenue	8,787	13,706	5,254	3,839	2,759	1,887	36,232
Other income	10	48	0	58	0	4	120
Total net revenue and income	8,797	13,754	5,254	3,897	2,759	1,891	36,352
Total expenses	-8,756	-8,881	-5,221	-3,437	-2,690	-2,186	-31,171
Incl. Depreciation, amortisation and impairment losses	-684	-878	-378	-290	-77	-249	-2,556
Total operating profit (-loss)	41	4,873	33	460	69	-295	5,181

6M 2017	Estonia	Latvia	Lithuania	Slovakia	Italy	Malta	Total
Gross gaming revenue	21,538	30,239	13,037	7,858	15,492	6,155	94,319
Other revenue	5,428	2,964	668	932	173	104	10,269
Inter-segment revenue	-237	0	0	0	0	0	-237
Revenue before gaming taxes	26,729	33,203	13,705	8,790	15,665	6,259	104,351
Gaming taxes	-3,882	-2,983	-1,495	-1,835	-8,703	-2,677	-21,575
Net revenue	22,847	30,220	12,210	6,955	6,962	3,582	82,776
Other income	3	4	0	4	9	0	20
Total net revenue and income	22,850	30,224	12,210	6,959	6,971	3,582	82,796
Total expenses	-20,345	-18,718	-11,351	-6,722	-6,408	-4,540	-68,084
Incl. Depreciation, amortisation and impairment losses	-1,765	-1,976	-868	-656	-389	-559	-6,213
Total operating profit (-loss)	2,505	11,506	859	237	563	-958	14,712
6M 2016	Estonia	Latvia	Lithuania	Slovakia	Italy	Malta	Total
Gross gaming revenue	18,769	28,588	11,684	7,763	12,562	4,667	84,033
Other revenue	1,561	2,659	640	950	117	71	5,998
Inter-segment revenue	-207	-18	-33	0	0	0	-258
Revenue before gaming taxes	20,123	31,229	12,291	8,713	12,679	4,738	89,773
Gaming taxes	-3,542	-3,005	-1,495	-1,684	-7,214	-1,381	-18,321
Net revenue	16,581	28,224	10,796	7,029	5,465	3,357	71,452
Other income	123	55	1	88	13	4	284
Total net revenue and income	16,704	28,279	10,797	7,117	5,478	3,361	71,736
Total expenses	-15,819	-17,458	-10,659	-6,718	-5,242	-4,194	-60,090
Incl. Depreciation, amortisation and impairment losses	-1,213	-1,729	-769	-579	-143	-497	-4,930
Total operating profit (-loss)	885	10,821	138	399	236	-833	11,646

Note 9 Transactions with related parties

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

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

<u>Purchase of goods and services</u>	6M 2017	6M 2016
Shareholders with significant influence	1	1
Total	1	1

As at 30.06.2017 and 31.12.2016, there were no balances of receivables and liabilities.

In 6 months 2017, 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 511 thousand (6M 2016: EUR 741 thousand) and EUR 74 thousand (6M 2016: EUR 74 thousand), respectively.