

Olympic Entertainment Group AS

Final Balance Sheet 30.06.2018

(Translation of the Estonian original)*

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	www.olympic-casino.com
Core activity	Business and other management consultancy activities
Auditor	AS PricewaterhouseCoopers

* This version of final balance sheet 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 final balance sheet takes precedence over this translation.

Declaration of the management

The members of the management board confirm that according to their best knowledge, the final balance sheet, prepared in accordance with the accounting standards in force, give a true and fair view of the assets, liabilities, financial position of Olympic Entertainment Group AS.

/signed/

Madis Jääger
Chairman of the Management Board

/signed/

Meelis Pielberg
Member of the Management Board

7 August 2018

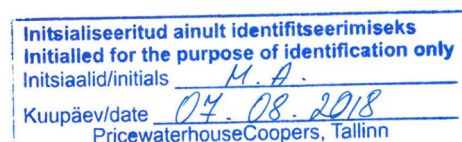
Final Balance Sheet

	30.06.2018	31.12.2017
ASSETS		
Current assets		
Cash and cash equivalents	24,902	23,222
Receivables from group companies	2,153	4,587
Receivables and prepayments	74	82
Total current assets	27,129	27,891
Non-current assets		
Shares of subsidiaries	187,412	251,326
Long-term receivables from group companies	37,083	37,334
Investment property	194	194
Property, plant and equipment	39	23
Intangible assets	346	293
Total non-current assets	225,074	289,170
TOTAL ASSETS	252,203	317,061
LIABILITIES AND EQUITY		
Current liabilities		
Payables to group entities	1,937	1,130
Other liabilities	792	686
Provisions	138	197
Total current liabilities	2,867	2,013
Non-current liabilities		
Long-term payables to group companies	81,200	81,200
Total non-current liabilities	81,200	81,200
TOTAL LIABILITIES	84,067	83,213
EQUITY		
Share capital	60,716	60,716
Share premium	252	258
Treasury shares	-53	-53
Statutory reserve capital	6,325	6,325
Other reserves	691	566
Retained earnings	100,205	166,042
TOTAL EQUITY	168,136	233,848
TOTAL LIABILITIES AND EQUITY	252,203	317,061

Note to the Final Balance Sheet

The final balance sheet of Olympic Entertainment Group AS as of 30.06.2018 has been prepared in accordance with the Section 400 (2) of the Estonian Commercial Code. The accounting policies applied in this final balance sheet are the same as those applied in Note 2 in the 2017 financial statements. The 2017 financial statements of Olympic Entertainment Group AS are available at the Commercial Registry.

According to the merger agreement signed on 6 August 2018 between Odyssey Europe AS and Olympic Entertainment Group AS the balance sheet date of the merger is 1 July 2018. The acquiring company is Odyssey Europe AS and the company being acquired is Olympic Entertainment Group AS. Transfer of the assets and liabilities of the company being acquired in their entirety shall be acquired by the acquiring company, therefore, the assets and liabilities of the company being acquired are presented in the final balance sheet on a going concern basis.





INDEPENDENT AUDITOR'S REPORT

(Translation of the Estonian original)*

To the Shareholders of Olympic Entertainment Group AS

Our qualified opinion

In our opinion, the closing balance sheet of the Olympic Entertainment Group AS (the Company) has been prepared in all material respects in accordance with the requirements of Section 400 (2) of the Commercial Code.

We audited the Company's closing balance sheet that comprise:

- the closing balance sheet as at 30 June 2018; and
- the notes to the closing balance sheet, which includes a summary of significant accounting policies and other explanatory information.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the closing balance sheet* section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the ethical requirements of the Auditors Activities Act of the Republic of Estonia. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the ethical requirements of the Auditors Activities Act of the Republic of Estonia.

Emphasis of matter – Basis for preparing the closing balance sheet

We draw attention that the closing balance sheet does not constitute complete financial statements in accordance with the requirements of International Financial Reporting Standards as adopted by the European Union. Information on income and expenses, cash flows and changes in equity is necessary to fully understand the financial position of the entity, its changes and the financial performance of its operations. Our opinion is not qualified in respect of this matter.



Responsibilities of the Management Board and those charged with governance for the closing balance sheet

The Management Board is responsible for the preparation and fair presentation of the closing balance sheet in accordance with the requirements of Section 400 (2) of the Commercial Code and for such internal control as the Management Board determines is necessary to enable the preparation of closing balance sheet that are free from material misstatement, whether due to fraud or error.

In preparing the closing balance sheet, the Management Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Board either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the closing balance sheet

Our objectives are to obtain reasonable assurance about whether the closing balance sheet as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this closing balance sheet.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the closing balance sheet, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Board.
- Conclude on the appropriateness of the Management Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the closing balance sheet or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the closing balance sheet, including the disclosures, and whether the closing balance sheet represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

AS PricewaterhouseCoopers

/signed/

Lauri Past
Auditor's certificate no.567

7 August 2018

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