Casino Copenhagen K/S

Amager Boulevard 70, 2300 København S

CVR no. 15 75 12 74

Annual report 2015

Approved at the Company's annual general meeting on 2 May 2016

Chairman:

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Building a better working world

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Statement by the Board of Directors and the Executive Board

The Board of Directors and the Executive Board have today discussed and approved the annual report of Casino Copenhagen K/S for the financial year 1 January - 31 December 2015.

The annual report has been prepared in accordance with the Danish Financial Statements Act.

It is our opinion that the consolidated financial statements and the parent company financial statements give a true and fair view of the Group's and the Company's financial position at 31 December 2015 and of the results of the Group's and the Company's operations and consolidated cash flows for the financial year 1 January - 31 December 2015.

Further, in our opinion, the Management's review gives a fair review of the development in the Group's and the Company's operations and financial matters and the results of the Group's and the Company's operations and financial position.

We recommend that the annual report be approved at the annual general meeting.

Vienna, 2 May 2016
Executive Board:

Thomas Kellner
CEO

Board of Directors:

B. Sadr-Hashemi Chairman	K. Stoss	L. Wenaas
A. Tucek		

Independent auditors' report

To the shareholders of Casino Copenhagen K/S

Independent auditors' report on the consolidated financial statements and the parent company financial statements

We have audited the consolidated financial statements and the parent company financial statements of Casino Copenhagen K/S for the financial year 1 January - 31 December 2015, which comprise income statement, balance sheet and notes, including accounting policies, for the Group as well as for the parent company and consolidated cash flow statement. The consolidated financial statements and the parent company financial statements are prepared in accordance with the Danish Financial Statements Act.

Management's responsibility for the consolidated financial statements and the parent company financial statements

Management is responsible for the preparation of consolidated financial statements and parent company financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control that Management determines is necessary to enable the preparation of consolidated financial statements and parent company financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on the consolidated financial statements and the parent company financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing and additional requirements under Danish audit regulation. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the consolidated financial statements and the parent company financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements and the parent company financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements and the parent company financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation of consolidated financial statements and parent company financial statements that give a true and fair view 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Management, as well as evaluating the overall presentation of the consolidated financial statements and the parent company financial statements.

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

Our audit has not resulted in any qualification.

Opinion

In our opinion, the consolidated financial statements and the parent company financial statements give a true and fair view of the Group's and the parent company's financial position at 31 December 2015 and of the results of the Group's and the parent company's operations and consolidated cash flows for the financial year 1 January - 31 December 2015 in accordance with the Danish Financial Statements Act.

Independent auditors' report

Statement on the Management's review

Pursuant to the Danish Financial Statements Act, we have read the Management's review. We have not performed any further procedures in addition to the audit of the consolidated financial statements and the parent company financial statements. On this basis, it is our opinion that the information provided in the Management's review is consistent with the consolidated financial statements and the parent company financial statements.

Copenhagen, 2 May 2016
ERNST & YOUNG
Godkendt Revisionspartnerselskab
CVR no. 30 70 02 28

Carsten Kjær
State Authorised
Public Accountant

Management's review

Company details

Name	Casino Copenhagen K/S
Address, zip code, city	Amager Boulevard 70, 2300 Copenhagen S, Denmark
CVR no.	15 75 12 74
Established	1 June 1989
Registered office	Copenhagen
Financial year	1 January - 31 December
Website	www.casinos.dk
Telephone	+45 33 96 59 65
Board of Directors	B. Sadr-Hashemi, Chairman K. Stoss L. Wenaas A. Tucek
Executive Board	Thomas Kellner, CEO
Auditors	Ernst & Young Godkendt Revisionspartnerselskab Osvald Helmuths Vej 4, 2000 Frederiksberg, Denmark

Management's review

Financial highlights for the Group

DKK' 000	2015	2014
Key figures		
Net profit ratio	11.7	8.7
Return on investment	121.6	82.8
Gross margin ration	48.1	47.5
Equity ratio	136.2	98.1
Investment in property, plant and equipment	4,898	2,565
Average number of full-time employees	153	165

The financial ratios have been prepared in accordance with the Danish Finance Society's guidelines on the calculation of financial ratios "Recommendations and Financial Ratios 2015". For terms and definitions, please see the accounting policies.

Management's review

Operating review

Principal activities of the Group

The main activity of the Group is to operate casinos. The basis for the operations is licenses granted for 10 years. The present licenses expire on 1 January 2019 and 1 January 2018, respectively, for Casino Copenhagen K/S and Casino Marienlyst A/S.

Nothing has happened, which materially disturbs our assessment of the Group's and the Company's position since the end of the financial year.

The group consists of Casino Copenhagen K/S (parent), Casino Marienlyst A/S and CDO 09.2015 ApS ("CDO").

Profit for the year

The income statement shows a profit of DKK 24,063 thousand for the Group and DKK 24,127 thousand for the parent company, which is regarded as satisfactory.

Outlook

The profit for 2016 is expected to be at the same level as in 2015. In order to remain competitive, the level of investments in equipment will remain unchanged. Furthermore, efforts in order to increase the efficiency will be continued.

Consolidated financial statements and parent company financial statements for the period 1 January - 31 December

Income statement

Note	DKK'000	Consolidated 2015	Consolidated 2014	Parent company 2015	Parent company 2014
	Gross gaming revenue	213,048	193,698	179,253	168,911
	Gaming tax	-131,954	-120,353	-120,040	-112,283
	Entrance and cloakroom, service, etc.	21,432	18,634	20,595	18,634
	Gross margin	102,526	91,979	79,808	75,262
2	Staff cost	-45,534	-43,296	-33,832	-31,366
3	Other external costs	-25,683	-26,123	-18,747	-19,598
7+8	Depreciation/amortisation	-6,458	-6,003	-3,087	-2,932
	Profit before special items	24,851	16,557	24,142	21,366
	Claims from the Danish tax authorities on VAT, etc.	0	368	0	368
	Operating profit	24,851	16,925	24,142	21,734
4	Financial income	0	108	15	117
5	Financial expenses	-38	-68	-30	-27
	Profit before tax	24,813	16,965	24,127	21,824
6	Tax on profit for the year	-750	376	0	0
	Profit for the year	24,063	17,341	24,127	21,824

The Company has distributed DKK 23,000 thousand as dividend during the year. The Board of Directors proposes that the amount for distribution at 31 December 2015 of DKK 17,199 thousand be carried forward to next year, cf. note 11.

Consolidated financial statements and parent company financial statements for the period 1 January - 31 December

Balance sheet

		Consolidated		Parent company	
Note	DKK'000	2015	2014	2015	2014
	ASSETS				
	Non-current assets				
7	**Intangible assets**				
	Goodwill	7,800	10,400	0	0
		7,800	10,400	0	0
8	**Property, plant and equipment**				
	Leasehold improvements	3,348	4,370	3,263	4,370
	Tools and equipment	8,517	6,455	6,138	4,402
		11,865	10,825	9,401	8,772
	Investments				
9	Investments in subsidiaries	0	0	14,585	13,835
		0	0	14,585	13,835
	Total non-current assets	19,665	21,225	23,986	22,607
	Current assets				
	Receivables, affiliated and associated comp.	193	0	1,946	3,221
	Receivables, external	2,695	4,987	2,203	4,140
	Other receivables	358	363	77	226
	Prepayments	725	884	583	635
10	Deferred tax asset	396	1,146	0	0
	Securities	232	45	0	0
	Cash at bank and in hand	28,455	18,819	21,961	15,596
	Total current assets	33,054	26,244	26,770	23,818
	TOTAL ASSETS	52,719	47,469	50,756	46,425

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Balance sheet

Note	DKK'000	Consolidated 2015	Consolidated 2014	Parent company 2015	Parent company 2014
	EQUITY AND LIABILITIES				
	Equity				
	Capital from limited partners	1,000	1,000	1,000	1,000
11	Retained earnings	17,199	16,136	19,984	18,856
	Total equity	18,199	17,136	20,984	19,856
	Liabilities other than provisions				
	Payables, affiliated and associated comp.	1,525	1,647	0	982
	Trade payables	1,166	2,662	1,087	2,405
12	Other payables	31,829	26,024	28,685	23,182
	Total liabilities other than provisions	34,520	30,333	29,773	26,569
	TOTAL EQUITY AND LIABILITIES	52,719	47,469	50,756	46,425

1 Accounting policies
15 Contractual obligations and contingencies, etc.
16 Related party disclosures

Consolidated financial statements and parent company financial statements for the period 1 January - 31 December

Cash flow statement

Note	DKK'000	Consolidated 2015	Consolidated 2014
	Profit for the year	24,063	17,341
13	Adjustments	7,243	-3,568
14	Changes in working capital	6,264	154
	Cash generated from operations before financial items	37,570	13,927
	Interest received	15	129
	Interest paid	-53	-89
	Cash flows from operating activities	37,532	13,967
	Acquisition of property, plant and equipment, and financial assets	-4,896	-16,400
	Disposals of property, plant and equipment	0	150
	Cash flows from investing activities	-4,896	-16,250
	Dividends paid	-23,000	-20,000
	Cash flows from financing activities	-23,000	-20,000
	Net cash flows from operating, investing and financing activities	9,636	-22,283
	Cash and cash equivalents at 1 January	18,819	41,102
	Cash and cash equivalents at 31 December	28,455	18,819

The cash flow statement cannot be directly derived from the other components of the consolidated financial statements and the parent company financial statements.

Consolidated financial statements and parent company financial statements for the period 1 January - 31 December

Notes to the financial statements

1 Accounting policies

The annual report of Casino Copenhagen K/S for 2015 has been prepared in accordance with the provisions applying to reporting class C medium enterprises under the Danish Financial Statements Act.

The accounting policies used in the preparation of the consolidated financial statements and the parent company financial statements are consistent with those of last year.

Consolidated financial statements

The consolidated financial statements comprise the parent company, Casino Copenhagen K/S, and subsidiaries in which Casino Copenhagen K/S directly or indirectly holds more than 50% of the voting rights or which it, in some other way, controls.

On consolidation, intra-group income and expenses, shareholdings, intra-group balances and dividends, and realised and unrealised gains and losses on intra-group transactions are eliminated.

Investments in subsidiaries are set off against the proportionate share of the subsidiaries' fair value of net assets or liabilities at the acquisition date.

Business combinations

Enterprises acquired or formed during the year are recognised in the consolidated financial statements from the date of acquisition or formation. Enterprises disposed of are recognised in the consolidated income statement until the date of disposal. The comparative figures are not adjusted for acquisitions or disposals.

Gains or losses on disposal of subsidiaries and associates are stated as the difference between the sales amount and the carrying amount of net assets at the date of disposal plus non-amortised goodwill and anticipated disposal costs.

Acquisitions of enterprises are accounted for using the acquisition method, according to which the identifiable assets and liabilities acquired are measured at their fair values at the date of acquisition. Provision is made for costs related to adopted and announced plans to restructure the acquired enterprise in connection with the acquisition. The tax effect of the restatement of assets and liabilities is taken into account.

Any excess of the cost over the fair value of the identifiable assets and liabilities acquired (goodwill), including restructuring provisions, is recognised as intangible assets and amortised on a systematic basis in the income statement over 5 years. Any excess of the fair values of the identifiable assets and liabilities acquired over the cost of the acquisition (negative goodwill), representing an anticipated adverse development in the acquired enterprises, is recognised in the balance sheet as deferred income and recognised in the income statement as the adverse development is realised. Negative goodwill not related to any anticipated adverse development is recognised in the balance sheet at an amount corresponding to the fair value of non-monetary assets. The amount is subsequently recognised in the income statement over the average useful lives of the non-monetary assets.

Goodwill and negative goodwill from acquired enterprises can be adjusted until the end of the year following the year of acquisition.

Consolidated financial statements and parent company financial statements for the period 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Non-controlling interests

In the consolidated financial statements, the items of subsidiaries are recognised in full. The non-controlling interests' proportionate shares of the subsidiaries' results and equity are adjusted annually and recognised separately in the income statement and balance sheet.

There are no non-controlling interests at 31 December 2015.

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Income statement

Revenue and expenses

Revenue consists of gains from various gaming activity. Gaming tax is calculated from gains of gaming activity. Significant revenue and gaming tax are accrued to match the financial statement period.

Revenue from entrance and cloakroom includes income from non-gaming activities.

Staff costs

Staff costs comprise salaries and wages, pension and other expenses related to social security. Received tronc from gaming activities are deducted on staff costs.

Other external costs

Other external costs include expenses related to marketing, administration, premises, etc.

Financial income and expenses

Financial income and expenses comprise interest income and expenses, gains and losses on transactions denominated in foreign currencies and dividend from investments in affiliated companies.

Tax on profit for the year

The parent company is a tax transparent entity, and therefore, the limited partners are liable to pay tax. Tax on profit for the year included in the income statement is related to subsidiaries liable to pay tax.

Tax for the year comprises current tax and changes in deferred tax for the year in subsidiaries.

Consolidated financial statements and parent company financial statements for the period 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Balance sheet

Intangible assets

Goodwill

Goodwill is amortised over its estimated useful life determined on the basis of Management's experience of the specific business areas. Goodwill is amortised on a straight-line basis over 5 years.

Property, plant and equipment

Leasehold improvement and tools and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost comprises the purchase price and any costs directly attributable to the acquisition until the date when the asset is available for use.

Depreciation is provided on a straight-line basis over the expected useful lives of the assets. The expected useful lives are as follows:

Leasehold improvement	10 years
Tools and equipment	3-5 years

If the remaining licence period is shorter than the depreciation period according to the estimated useful lives, the non-current assets will be depreciated over the remaining licence period.

Gains and losses on the disposal of property, plant and equipment are determined as the difference between the selling price less selling costs and the carrying amount at the date of disposal. Gains or losses are recognised in the income statement as other external costs.

Investments in subsidiaries

Investments in subsidiaries are measured at acquisition cost in the parent company financial statements. The acquisition costs consist of the purchasing price plus costs directly related to the acquisition. If the acquisition price is higher than the reinvestment value, the asset is depreciated to this lower value.

On acquisition of subsidiaries, the acquisition method is applied; see the consolidated financial statements above.

Receivables

Receivables are measured at amortised cost. Write-down for anticipated losses is made to net realisable value.

Prepayments

Prepayments comprise costs incurred concerning subsequent financial years.

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Notes to the financial statements

1 Accounting policies (continued)

Corporation tax and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the taxable income for the year, adjusted for tax on the taxable income of prior years and for tax paid on account.

Deferred tax is measured using the balance sheet liability method on all temporary differences between the carrying amount and the tax value of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is not deductible for tax purposes.

Deferred tax assets, including the tax value of tax loss carryforwards, are recognised at the expected value of their utilisation; either as a set-off against tax on future income or as a set-off against deferred tax liabilities in the same legal tax entity and jurisdiction.

Adjustment is made to deferred tax resulting from elimination of unrealised intra-group profits and losses.

Deferred tax is measured in accordance with the tax rules and at the tax rates applicable in the respective countries at the balance sheet date when the deferred tax is expected to crystallise as current tax.

Provisions

Provisions comprise anticipated costs related to claims from the Danish tax authorities of incorrect VAT treatment.

Liabilities other than provisions

Financial liabilities are measured at net realisable value.

Other liabilities are measured at net realisable value.

Cash flow statement

The cash flow statement shows the Group's cash flows from operating, investing and financing activities for the year, the year's changes in cash and cash equivalents as well as the Group's cash and cash equivalents at the beginning and end of the year.

Cash flows from operating activities

Cash flows from operating activities are calculated as the Group's share of the profit/loss adjusted for non-cash operating items, changes in working capital and corporation tax paid.

Cash flows from investing activities

Cash flows from investing activities comprise payments in connection with acquisitions and disposals of enterprises and activities and of intangible assets, property, plant and equipment and investments.

Cash flows from financing activities

Cash flows from financing activities comprise changes in the size or composition of the Group's capital from limited partners and related costs as well as the raising of loans, repayment of interest-bearing debt and payment of dividends to the limited partners.

Cash and cash equivalents

Cash and cash equivalents comprise cash in bank and in hand.

Consolidated financial statements and parent company financial statements for the period 1 January - 31 December

Notes to the financial statements

1 Accounting policies (continued)

Financial ratios

Financial ratios are calculated in accordance with the Danish Finance Society's guidelines on the calculation of financial ratios "Recommendations and Financial Ratios 2015".

The financial ratios stated in the survey of financial highlights have been calculated as follows:

Net profit ratio	$\frac{\text{Operating profit x 100}}{\text{Gross gaming revenue}}$
Return on investment	$\frac{\text{Operating profit x 100}}{\text{Average operating assets}}$
Gross margin ratio	$\frac{\text{Gross margin x 100}}{\text{Gross gaming revenue}}$
Equity ratio	$\frac{\text{Equity x 100}}{\text{Total equity and liabilities at year end}}$

Consolidated financial statements and parent company financial statements for the period 1 January – 31 December

Notes to the financial statements

	DKK'000	Consolidated 2015	Consolidated 2014	Parent company 2015	Parent company 2014
2	**Staff costs**				
	Salaries and wages	73,306	69,142	63,479	58,653
	Adjustment of provision for holiday pay	2,261	1,514	2,261	1,514
	Tronc	-43,862	-40,084	-43,862	-40,084
	Costs for social security	2,414	5,374	1,239	4,652
	Pensions	5,679	2,157	4,979	1,438
	Payroll tax	4,326	4,094	4,326	4,094
	Other staff costs	1,410	1,099	1,410	1,099
		45,534	43,296	33,832	31,366
	Average number of full-time employees	153	165	132	138

Remuneration of the parent company's Executive Board and Board of Directors amounted to DKK 2,676 thousand in 2015 (2014: DKK 2,266 thousand).

	DKK'000	Consolidated 2015	Consolidated 2014	Parent company 2015	Parent company 2014
3	**Fees paid to auditors appointed at the annual general meeting**				
	Audit services	278	278	218	218
	Other assistance	126	172	78	160
		404	450	296	378
4	**Financial income**				
	Interest income from subsidiaries	0	0	15	21
	Other interest income	0	108	0	96
		0	108	15	117
5	**Financial expenses**				
	Interest expense to associates	38	34	0	27
	Other interest expense	0	34	30	0
		38	68	30	27
6	**Tax on profit for the year**				
	Change in deferred tax	-750	376	0	0
		-750	376	0	0

Consolidated financial statements and parent company financial statements for the period 1 January - 31 December

Notes to the financial statements

7 Intangible assets

DKK'000	Consolidated Goodwill
Cost at 1 January 2015	13,000
Additions on acquisition of subsidiaries	0
Additions	0
Transferred	0
Cost at 31 December 2015	13,000
Impairment losses and amortisation at 1 January 2015	2,600
Impairment losses	0
Amortisation	2,600
Impairment losses and amortisation at 31 December 2015	5,200
Carrying amount at 31 December 2015	7,800
Amortised over	5 years

8 Property, plant and equipment

	Consolidated		
DKK'000	Leasehold improve-ments	Tools and equipment	Total
Cost at 1 January 2015	23,658	89,323	112,981
Additions during the year	0	4,898	4,898
Disposals during the year	0	0	0
Cost at 31 December 2015	23,658	94,221	117,879
Depreciation at 1 January 2015	19,159	82,997	102,156
Depreciation for the year	1,151	2,707	3,858
Depreciation on disposals for the year	0	0	0
Impairment losses and depreciation at 31 December 2015	20,310	85,704	106,014
Carrying amount at 31 December 2015	3,348	8,517	11,865

	Parent Company		
DKK'000	Leasehold improve-ments	Tools and equipment	Total
Cost at 1 January 2015	23,525	74,763	98,288
Additions during the year	0	3,716	3,716
Disposals during the year	0	0	0
Cost at 31 December 2015	23,525	78,479	102,004
Depreciation at 1 January 2015	19,155	70,361	89,516
Depreciation for the year	1,107	1,980	3,087
Depreciation on disposals for the year	0	0	0
Impairment losses and depreciation at 31 December 2015	20,262	72,341	92,603
Carrying amount at 31 December 2015	3,263	6,138	9,401

Consolidated financial statements and parent company financial statements for the period 1 January - 31 December

Notes to the financial statements

	DKK'000	Parent company 2015	Parent company 2014
9	**Investments in subsidiaries**		
	Cost at 1 January	13,835	0
	Additions	750	13,835
	Cost at 31 December	14,585	13,835
	Value adjustments at 1 January	0	0
	Impairment for the year	0	0
	Value adjustments at 31 December	0	0
	Carrying amount at 31 December	14,585	13,835

Name and registered office	Voting rights and ownership
Casino Marienlyst A/S	100%
CDO 09.2015 ApS	100%

	DKK'000	Consolidated 2015	Consolidated 2014	Parent company 2015	Parent company 2014
10	**Deferred tax**				
	Deferred tax at 1 January	1,146	771	0	0
	Adjustment of deferred tax	-750	375	0	0
	Deferred tax at 31 December	396	1,146	0	0
11	**Retained earnings**				
	Retained earnings at 1 January	16,136	18,795	18,856	17,032
	Distributed dividend during the year	-23,000	-20,000	-23,000	-20,000
	Profit for the year	24,063	17,341	24,128	21,824
		17,199	16,136	19,984	18,856
12	**Other payables**				
	Gaming tax payable	12,557	9,885	11,536	8,950
	Payroll tax payable	1,089	1,060	920	891
	Salaries and holiday pay	10,187	9,759	8,925	8,668
	VAT payable	776	657	756	640
	ATP payable	125	129	107	110
	Costs for social security and pensions	63	661	0	589
	Other payables	7,032	3,873	6,441	3,334
		31,829	26,024	28,685	23,182

Consolidated financial statements and parent company financial statements for the period 1 January - 31 December

Notes to the financial statements

DKK'000	Consolidated 2015	Consolidated 2014
13 Cash flow statements - adjustments		
Interest income and similar items	-15	-128
Interest expense and similar items	50	89
Amortisation and depreciation	6,458	5,905
Tax on profit for the year	750	-376
Change in other accruals	0	-9,058
	7,243	-3,568
14 Cash flow statements - changes in working capital		
Change in current assets	3,545	-4,469
Change in short-term liabilities	2,719	4,623
	6,264	154

15 Contractual obligations and contingencies, etc.

Contingent liabilities

The Group has issued guarantees totalling DKK 5,500 thousand to the Danish Gambling Authority. Of this amount, the parent company is liable for DKK 4,000 thousand.

Operating lease obligations

The group companies have entered into operating lease contracts with yearly lease payments of DKK 6,634 thousand. Of this amount, the parent company is liable for DKK 4,882 thousand. The contracts apply until end of operating license.

The present licenses expire on 1 January 2018 and 1 January 2019, respectively.

16 Related party disclosures

Casino Copenhagen K/S has no related parties exercising control.

CIH Scandinavia Hotel A/S, Denmark, and Casinos Austria International Gesmbh, Austria, each hold 50% of the shares in Casino Denmark A/S, which is the general partner of Casino Copenhagen K/S.

CIH Scandinavia Hotel A/S and Casinos Austria International Gesmbh are the limited partners of Casino Copenhagen K/S and each own 50% of the total capital as both parties have provided DKK 500 thousand in capital.

The annual reports for these companies can be acquired at the following addresses:

Casino Austria AG
Rennweg 44
A-1038
Austria

Wenaasgruppen AS
Wenaashuset
N-6386 Måndalen
Norway