

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

Introduction

We have reviewed the accompanying balance sheet of **Gamian IVZW** as of June 30, 2018 and the related statements of income, changes in equity and cash flows for the twelve-month period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with BE GAAP. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the financial position of the entity as at June 30, 2018, and of its financial performance for the twelve month period then ended in accordance with BE GAAP.

Merelbeke, September 6, 2018

VYVEY & C°, Bedrijfsrevisoren
Burg. Venn. o.v.v. BVBA
Represented by

Vincent Koopman
Chartered Public Accountant

Enclosed : the financial statements as of June 30, 2018

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Gamian-Europe iVZW BALANCE SHEET & INCOME STATEMENT

	30-06-2018	30-06-2017
Current assets	29 324,34	100 325,68
Amounts receivable within one year	10 775,00	66 011,20
Trade debtors	10 775,00	66 011,20
Cash at bank and in hand	18 549,34	34 314,48
Total assets	29 324,34	100 325,68
Accumulated results	9 757,93	10 333,14
Accumulated results prior year	10 333,14	-9 355,57
Result of the current year	-575,21	19 688,71
Debts	19 566,41	89 992,54
Debts payable within one year	17 116,41	66 188,37
Accrued charges and deferred income	2 450,00	23 804,17
Total liabilities	29 324,34	100 325,68
Operating income	220 079,68	215 009,65
Operating charges	-219 248,25	-194 464,49
Operating profit	831,43	20 545,16
Financial income	2,19	910,51
Financial charges	-783,13	-1 766,96
Current profit	50,49	19 688,71
Extraordinary charges	-625,70	0,00
Result before taxes (+ Profit/- Loss)	-575,21	19 688,71

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