

**CODEXPERT OFFICE SRL SUCEAVA**

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Member of the Chamber of Financial Auditors of Romania – Permit no. 126/2001

**REVISED REPORT**

**ON THE INTERIM INDIVIDUAL ACCOUNTING REPORTING OF**

**BERMAS S.A. SUCEAVA on 30.06.2015**

**Attn.: The Board of Directors and Shareholders**

**BERMAS S.A. SUCEAVA**

*Introduction*

We have reviewed the Interim Individual accounting reporting of the company BERMAS S.A. on 30/6/2015 composed of: **Statement of assets, liabilities and equity (code 10) Statement of revenue and expenditure (code 20) and Information data (code 30)** for the six months period ended on that date, prepared in accordance with the provisions of the Order of the Ministry of Public Finance no. 773 of July 1, 2015 for the approval of the accounting reporting system on 30 June 2015 for economic operators and for the amendment of certain accounting regulations, published in the Official Gazette no. 509 of 9 July 2015.

The said accounting reporting refers to:

• Total assets	– 30.624.274 lei
• Net turnover	– 11.471.588 lei
• Total equity	– 22.105.900 lei
• Profit for the reporting period	– 404.407 lei

The Interim individual accounting reporting has been prepared under the responsibility of the Company BERMAS SA Suceava, the financial auditor's responsibility is to issue a report on this accounting reporting based on the review performed.

*Scope*

We have conducted the review of the Interim individual accounting reporting in accordance with the International Standard of Review Engagements 2410 "Review of interim financial information performed by the independent auditor of the entity" and with the audit rules issued by the Chamber of Financial Auditors of Romania applicable to review engagements. Those standards require that the review to be planned and conducted in order to obtain reasonable assurance on accounting reports, to find that they do not lead to significant errors.

The review is limited primarily to the request for information of the company personnel and to the analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

### *Conclusion*

Based on the review procedures performed, nothing had drawn our attention in the sense of making us believe that the interim individual accounting reporting of BERMAS SA Suceava ended 30 June 2015 is not properly prepared, in all important respects, in accordance with the Order of the Ministry of Public Finance no. 773 of 1 July 2015 for the approval of the accounting system on 30 June 2015 on economic operators and for the amendment of certain accounting regulations.

Without expressing a reservation on our report, we draw the attention to the fact that this interim accounting reporting of BERMAS SA Suceava on 06/30/2015 must be prepared under the Order of the Ministry of Public Finances no. 773 of 1 July 2015 for the approval of the accounting system on 30 June 2015 on economic operators and for the amendment of certain accounting regulations and not in accordance with International Financial Reporting Standards in their entirety.

### *Other issues*

This report is made solely for the Company's shareholders as a whole. Our review was made to be able to report to the Company's shareholders those aspects required in a revision report and not for other purpose. To the extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its shareholders as a whole, for our review, for this report, or for the conclusion made.

The interim individual accounting reporting attached is not intended to present the financial position, the results of operations or a complete set of notes to the interim individual accounting reporting of the Company in accordance with IFRS and the interim individual accounting reporting is not prepared to be used by persons who are not aware of the impact of non-conformity with IFRS.

This report is prepared solely for the submission of interim accounting reporting of the company for the period ended on 30 June 2015 to the Financial Surveillance Authority and may only be used by the users of the accounting reports who are aware of the provisions of the Order of the Ministry of Public Finance no. 773 of July 1st, 2015 for the approval of the accounting system on 30 June 2015 on economic operators and for the amendment of certain accounting regulations.

CODEXPERT OFFICE S.R.L.  
Suceava, Romania  
August 11, 2015