

**INDEPENDENT AUDITOR'S  
REPORT**

on the review of the interim condensed financial statements of

**PRZEDSIĘBIORSTWO PRZEMYSŁU SPOŻYWCZEGO  
„PEPEES” S.A.**

for the period from 01.01.2019 to 30.06.2019

**Warsaw, 12 September 2019**

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## **INDEPENDENT AUDITOR’S REPORT ON THE REVIEW OF THE INTERIM CONDENSED FINANCIAL STATEMENTS**

**To the Shareholders and the Supervisory Board of  
PRZEDSIĘBIORSTWO PRZEMYSŁU SPOŻYWCZEGO „PEPEES” S.A.**

### **Introduction**

We have reviewed the accompanying interim condensed financial statements of Przedsiębiorstwo Przemysłu Spożywczego „Pepees” S.A. with its registered office in Łomża, at ul. Poznańska 121, comprising: the interim condensed statement of financial position prepared as at 30.06.2019, the interim condensed income statement, the interim condensed statement of other comprehensive income, the interim condensed statement of changes in equity, the interim condensed statement of cash flows for the period from 01.01.2019 to 30.06.2019 and selected explanatory notes (“interim condensed financial statements”).

The management of the company is responsible for the preparation and presentation of these interim condensed financial statements in accordance with International Accounting Standard 34 *Interim Financial Reporting* announced in the form of Commission Regulations.

Our responsibility is to express a conclusion on these interim condensed financial statements based on our review.

### **Scope of Review**

We conducted our review in accordance with the National Review Standard 2410 based on the International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* as adopted by virtue of Resolution 2041/37a/2018 of the National Council of Statutory Auditors of 5 March 2018.

A review of financial statements 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 National Standards on Auditing in line with the wording of International Standards on Auditing as adopted by virtue of Resolution 2041/37a/2018 of the National Council of Statutory Auditors of 5 March 2018 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 on these interim condensed financial statements.

## Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed financial statements are not prepared, in all material respects, in accordance with International Accounting Standard 34 *Interim Financial Reporting* announced in the form of Commission Regulations.

The key statutory auditor responsible for the review resulting in this independent auditor’s report is Mr Marcin Wasil.

Acting on behalf of WBS Audyt Sp. z o.o. with its registered office in Warsaw, Poland, at the address: ul. Grzybowska 4 lok. U9B, a registered audit company No. 3685, on behalf of which the key statutory auditor conducted the review.

Marcin Wasil  
Key Statutory Auditor No. 9846

Warsaw, 12 September 2019



Signed by:

Marcin Wasil

Date:

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