

**PKF**

## **Independent Auditor's Report**

**Ethics Expertise Transparency Quality**

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Accountants &  
business advisers

## **Independent Auditor's Report**

Regarding the Review of Condensed  
Interim Financial Statements of LARQ S.A. of Warsaw  
For the Period from 1 January 2018 to 30 June 2018

Reliable Information – Investors' Confidence

## INDEPENDENT AUDITOR'S REPORT

For the General Meeting of LARQ S.A.

Regarding the Review of the Condensed Interim Financial Statements for the Period  
from 1 January 2018 to 30 June 2018

### *Introduction*

We have reviewed the accompanying condensed interim semi-annual financial statements of LARQ S.A. with its registered office in Warsaw, ul. Tamka 16 lok. U-4, hereinafter referred to as the financial statements, which comprise the condensed statement of financial position as at 30 June 2018 and the condensed statements of comprehensive income, cash flows and changes in equity for the period from 1 January 2018 to 30 June 2018, and selected explanatory notes.

### *Responsibility of the Management Board*

The Management Board of LARQ S.A. is responsible for the preparation and fair presentation of the aforesaid financial statements as made in accordance with the requirements of the International Accounting Standard 34 *Interim Financial Reporting* as endorsed by the European Union, hereinafter referred to as IAS 34.

### *Auditor's Responsibility*

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

### *Scope of Review*

We have conducted our review in accordance with the National Review Standard 2410 transposing the International Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* (Resolution No. 2041/37a/2018 of the National Council of Statutory Auditors in Poland dated 5 March 2018, as amended). The review of financial statements consists of queries, mostly addressed to persons responsible for financial and accounting matters, and the application of analytical procedures and other review procedures. The scope of a review is substantially narrower than the scope of audit carried out in accordance with the National Auditing Standards and does not enable us to obtain assurance that we would become aware of all significant matters that might be identified as in an audit. Accordingly, based on the procedures performed, we cannot express an audit opinion on the accompanying condensed interim financial statements.

*Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements of LARQ S.A. for the period of six months ended on 30 June 2018 were not made, in all material aspects, in accordance with the requirements of IAS 34.

*[Signature]*

Beata Czekala

Statutory Auditor 12976

Key Statutory Auditor performing the review for and on behalf of  
PKF Consult Spółka z ograniczoną odpowiedzialnością Sp.k.  
Audit Firm Number 477

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Warsaw, 31 August 2018