



„ALPRO“ a.d. VLASENICA
To the company management and shareholders' Assembly

OPINION OF THE INDEPENDENT AUDITOR

We had conducted the audit on submitted financial report of „ALPRO“ a.d. VLASENICA (further in the text “Company”), which comprehend Balance sheet, on 31th December 2015, appropriate balance sheet of success, balance on capital changes and balance on cash flow for the year that ends on the previously mentioned date, as well as the review of significant accounting policies and notes with financial reports.

Management responsibility for financial reports

Management is responsible for doing and objective presentation of financial reports in compliance with accounting regulations of Republic of Srpska, as well as for internal audits which are relevant for the preparation of financial reports which do not contain wrong information of material significance, accrued as a consequence of irregularity or mistake.

Auditor responsibility

Our responsibility is to express an opinion on submitted financial reports after the conduction of the audit. We had conducted the audit in compliance with International Audit Standards and Law on Accounting and Audit of Republic of Srpska. These standards require compliance with ethical principles, planning and conduction of the audit in a manner that allows, in reasonable measure, confirmation that financial reports do not contain wrong information of material significance.

Audit includes conduction of the procedure in order to get the proves for the amounts and information presented in financial reports. Selected procedures are based on auditor’s judgement, including risk analyzes of materially significant mistakes in financial reports which accrued as a consequence of irregularity or mistake. During the evaluation of these risks, auditor revise internal controls which are relevant for its creation and objective presentation of financial reports, with the objective to create the best possible audit procedures, but not with the objective to express an opinion on system efficiency of internal control conducted by legal entity. Audit also includes assessment of accounting policies applied, valuation of significant processes done by the management, as well as the assessment of general presentation of financial reports.


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

Opinion

In our opinion, the financial reports, **truly and objectively**, on all materially significant issues, show financial position of the Company on 31th December 2015., as well as the results of its business and cash flows for the year that ends on that day, in compliance with relevant Accounting Regulation of Republic of Srpska.

East Sarajevo, 12.04.2016.

„REVIQUAL“ d.o.o.
East Sarajevo
Spasovdanska br.47

DIRECTOR

Ankica Kranjčević



AUTHORIZED AUDITOR

Mr.sc. Ranko Batinić