

**Report**  
*on the preparation of the financial statements for 2015*

**GKB Ophthalmics GmbH**

**28876 Oyten / Germany**

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General Terms of Engagement



## **A. MANDATE AND PROCEDURES**

The management of GKB Ophthalmics GmbH, Oyten, instructed us to draw up the financial statements included in this document on the basis of our accounting without reviews.

Our enclosed General Terms of Engagement are valid for this mandate, even with respect to third parties.

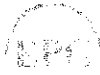
We carried out the work specified in the mandate during the month February 2016.

According to the instructions given to us, we have derived the financial statements under the relevant lawful instructions. We took part in drawing up the inventory in accordance with our order. An evaluation of the correctness of these documents was not part of the order.

The work specified in the mandate was carried out in accordance with the IDW<sup>1</sup> standard "principles for the preparation of financial statements" (IDW S7; as of November 27, 2009) carried out. In our working papers, we have documented the details of the procedures according to type, scope, and result of our work.

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<sup>1</sup> IDW = Institute of Public Auditors in Germany



## **B. LEGAL RELATIONS**

### **1. Corporate Data**

#### **Firm**

The company has been registered under the firm specified in the mandate in the trade register of Bremen under HRB No. 17950. The registration took place on March 20, 1998. A trade register excerpt was submitted to us.

#### **Articles of Association**

The October 20, 1997 version of the Articles of Association are valid.

The object of the enterprise is the production and merchandising of optical lenses, other optical products, and instruments and accessories of the optical industry.

#### **Business Year**

The business year is the calendar year.

#### **Capital Stock**

The capital stock is € 25.564,59 and has been deposited in full.

The sole shareholder is the GKB Opthalmics Ltd, Mapusa / Goa, India.



## **Management and Representation**

The sole General Manager is Mr. Gaurav Gupta, Mapusa / Goa, India.

The General Manager is authorized for sole representation and is exempt from the restrictions of § 181 of the German Civil Code.

Procurations have not been issued.

The headquarters of the management is in Oyten / Germany. The seat of the company is in Bremen / Germany.

## **2. Fiscal Data**

The company is registered at the Verden / Aller tax office under the tax reference number 48/206/02879.

To complete the commercial balance sheet, any corrections necessary for tax purposes are registered statistically outside of the balance sheet.

Tax assessments up to the year 2014 have been made.

## **C. GENERAL COMMENTS**

### **1. Financial Statements from Previous Year**

The financial statements from the previous year have been accepted by the board on April 20, 2015. The acts of the managing director have been approved.

The board decided to forward the year's net loss to the next financial year.

The financial statements from the previous year have been disclosed to the electronic trade register on August 12, 2015.

### **2. Accounting**

We are responsible for the accounting on the basis of the documents submitted to us.

We have not been instructed to take part in the inventory or to obtain confirmations of balances.

### **3. Annual Financial Statements**

The company fulfills the size of a very small corporation within the meanings of § 267 a of the German Commercial Code.

The annual financial statements were drawn up according to the regulations of §§ 242 to 256 of the German Commercial Code. The structure of the annual financial statements is based on §§ 266 and 275 of the German Commercial Code.

Based on the previous years balance sheet drawn up by us, the annual balance sheet included in this document was developed on the basis of accounting figures and inventory.

#### 4. Closing Remarks and Certification

The management has provided all clarifications and certifications requested. The completeness of accounting and the annual financial statements have been confirmed by the management in a written statement.

We therefore issue the following certification:

We have been engaged in the present financial statements - comprising the balance sheet and income statement - of GKB Ophthalmics GmbH, Oyten, for the fiscal year from 1 January 2015 to 31 December 2015 prepared in compliance with German commercial law. Basis for the preparation were the books kept by us and the presented evidence and proofs of existence, we have not reviewed the information provided to us. The accounting and the preparation of inventory and financial statements in accordance with German commercial law are the responsibility of the Company's management.

We have done our job in compliance with the IDW Standard: Principles for the preparation of financial statements (IDW S7). This includes the development of the balance sheet and the income statement on the basis of accounting, inventory and instructions to the applicable accounting policies.

Oyten

February 20, 2016

EPG Treuhand Aktiengesellschaft  
Wirtschaftsprüfungsgesellschaft  
(Certified Public Accounting Firm)



Dipl.-Kfm. Ralf Hegewald  
Wirtschaftsprüfer - Steuerberater  
(Certified Public Accountant - Tax Consultant)







**GKB Ophthalmics GmbH, Oyten**  
**Income Statement for the period 1/1/2015 to 12/31/2015**

**Annex 2**

	€	2014 €
1. Other operating expenses	972,43	1.343,87
2. Other interest and similar income	215,18	203,00
3. Result from ordinary activities = Net loss of the year	757,25	1.140,87
4. Retained profits	5.805,50	6.946,37
5. Net retained profits	<u>5.048,25</u>	<u>5.805,50</u>



COMMERCIAL BALANCE SHEET ACCOUNTS as at 31.12.2015

GKB Ophthalmics GmbH, Oyten

ASSETS

	Financial year Euro	Prior year Euro
<b>Trade receivables</b>		
1400 Trade receivables	12.417,00	13.397,00
<b>Other assets</b>		
1501 Other Assets -1y	3.801,58	3.586,40
1507 Receivables from shareholders -1y	14.741,62	14.741,62
1576 Deductible input tax 19 %	158,82	193,12
	<u>18.702,02</u>	<u>18.521,14</u>
<b>- of which from shareholders</b>		
1507 Receivables from shareholders -1y	14.741,62	14.741,62
<b>Cash-in-hand, central bank balances, bank balances and cheques</b>		
1201 Bank account DB 24 Freiburg 0196956	338,82	476,17
Total assets	<u><u>31.457,84</u></u>	<u><u>32.394,31</u></u>

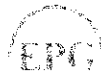


**COMMERCIAL BALANCE SHEET ACCOUNTS as at 31.12.2015**

**GKB Ophthalmics GmbH, Oyten**

**EQUITY AND LIABILITIES**

	<b>Financial year Euro</b>	<b>Prior year Euro</b>
<b>Subscribed capital</b>		
0800 Capital stock	<b>25.564,59</b>	25.564,59
<b>Retained profits brought forward</b>		
0860 Profit carried forward before allocation	<b>5.805,50</b>	6.946,37
<b>Net loss for the financial year</b>		
0000 Net loss for the financial year	<b>757,25</b>	1.140,87
<b>Other provisions</b>		
0977 Prov. for costs of accounting/auditing	<b>845,00</b>	845,00
<b>Trade payables</b>		
1600 Trade payables	<b>0,00</b>	179,22
<b>- of which due within one year</b>		
1600 Trade payables	<b>0,00</b>	179,22
<b>Total equity and liabilities</b>	<b>31.457,84</b>	<b>32.394,31</b>



**INCOME STATEMENT ACCOUNTS from 01.01.2015 to 31.12.2015**

**GKB Ophthalmics GmbH, Oyten**

	<b>Financial year Euro</b>	<b>Prior year Euro</b>
<b>Miscellaneous operating costs</b>		
4900 Other operating costs	34,98	179,22
4957 Cost of prep.financial stat.,audi.costs	835,90	1.061,40
4970 Ancillary payment costs	101,55	103,25
	<u>972,43</u>	<u>1.343,87</u>
<b>Other interest and similar income</b>		
2650 Other interest and similar income	215,18	203,00
Net loss for the financial year	<u>757,25</u>	<u>1.140,87</u>