

CONFIDENT CGS

Audit și consultanță în management

SC CONFIDENT CGS SRL
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INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF UNIAXIS SRL

1. We have audited the accompanying financial statements of SC UNIAXIS SRL ("The Company") as of 31 December 2004. These financial statements were restated in Euro by the management according to the Group Accounting Principles and are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the National Standards on Auditing, aligned to the International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We have been appointed as the Company's auditors only this year in February, therefore we did not audit the beginning balance sheet of 2004 or the financial statements of 2003. Consequently we will not express an opinion on income statement.
4. We were informed that the Company did not perform the stock taking procedure for fixed assets.
5. Due to the fact that we have been appointed as Company's auditors only this year in February, we did not participate to the stock taking procedures and therefore we can not express an opinion regarding the existence and the presentation mode of stocks and fixed assets in financial statements.
6. We did not receive the Group Accounting Manual and as a result we could not check the Euro restatement of the Romanian ROL financial statements.

7. In our opinion, except for the effect of the above mentioned issue, the accompanying balance sheet as of 31 December 2003 presents fairly, in all material respects, the financial position of SC UNIAXIS SRL for the year then ended .

This report has been issued to be used solely for the use of the shareholders of SC UNIAXIS SRL

CONFIDENT CGS

Bucharest, 22 February 2005

Constantin Ghinita Stanculescu