



Information for business partners and capital market participants


This was the first time the Company prepared a set of IFRS financial statements. Generally, the users of IFRS financial statements appreciate the additional information they get from the extensive disclosures required by this accounting framework. We note however that many complex accounting questions need to be evaluated due to the Company being a first time IFRS adopter, especially the followings:


- Recognition and valuation of balances under IFRS,
- Opening balance sheet under IFRS (therefore preparing 3 sets of balance sheet by the company),
- Extensive mandatory disclosure requirements, that is significantly more robust than required by Hungarian Act on Accounting,
- Additional disclosure requirements related to the statements of cash flows,
- Detailed description of the accounting policies applied, including areas of judgement and estimation uncertainties,
- The treatment of your complex accounting transactions (merge, international acquisitions) specific to the financial year 2021,
- The business model of the Company has additional complexities around the implementation of IFRS 15 (Revenue from contracts with customers) and IFRS 16 (Leases) accounting point of view.

The final IFRS figures are currently being audited, based on the agreed time schedule and parallel the Company is working on the disclosures. As per our agreed plan, the audit report is expected to be finalized in September 2022.

As you know the Company's financial statements have been audited by PricewaterhouseCoopers Könyvvizsgáló Kft. since 2018 and each year an unqualified audit report has been issued.

02. August 2022


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Csaba Szij
Deputy CEO


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Gábor Horváth
Business Unit Director

B+N Referencia Zrt.



B+N Referencia Zrt.
1133 Budapest, Váci út 116-118,
Agora, TOWER 1, 15. emelet

tel.: +36 30 670 8752
fax: +36 1 877 9610
web: www.bnref.hu

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