

*A/S Madara Cosmetics
2016 Consolidated Annual Report
prepared in accordance with
Latvian statutory requirements,
and Independent auditors' report**

* This version of financial statements is a translation from the original, which was prepared in the Latvian language. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of financial statements takes precedence over this translation.

Riga, 2017

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GENERAL INFORMATION ABOUT THE GROUP

Name of the Group	Madara Cosmetics
Parent Company	Madara Cosmetics AS (till 11.01.2017.: Limited liability company)
Parent Company's registration number	No 40003844254
Registration place and date	Riga, 28 July 2006
Parent Company's legal address	Zeltinu Street 131, Marupe, LV-2167
Shareholders	Liene Drāzniece - 8 % Uldis Iltners - 28 % Zane Tamane - 12 % Lote Tisenkopfa - Iltnerne - 28 % Paula Tisenkopfa - 4 % ALPS Investments, A/S, Reg No 40103684497 - 20 %
Type of operation	Manufacture of perfumes and toilet preparations 20.42 Wholesale of perfume and cosmetics 46.45 Retail sale of cosmetic and toilet articles 47.75
The board members of the Parent Company	Lote Tisenkopfa - Chairman of the Board Uldis Iltners - Member of the Board Solvita Kurtiša - Member of the Board
Council of the Parent Company	Paula Tisenkopfa - Chairman of the Council Liene Drāzniece - Deputy Chairman of the Council Zane Tamane - Member of the Council The Council begins its work on 11 January 2017
Reporting year	1/1/2016 till 12/31/2016
Previous reporting year	1/1/2015 till 12/31/2015
Subsidiaries	Madara Retail SIA, reg. No 40103212103 - 100% Cosmetics Nord SIA, reg. No 40103277805 - 100% Madara Cosmetics GmbH, reg No HRB 177689 - 100%
Independent Auditors:	Deloitte Audits Latvia SIA Reg. No 40003606960 Licence No 43 4a Gredu Street, Riga, LV-1019, Latvia
Certified Auditor	Jelena Mihejenkova Certified Auditor Certificate No 166