

FIREX AUDIT & CONSULTING SA
Société fiduciaire et d'expertise comptable



Report of the auditors on the limited control

At the General Meeting of Shareholders

Fédération Internationale de SAMBO (FIAS)

Lausanne

relating to the year ended December 31, 2012

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Report on limited statutory examination of financial statements of Fédération Internationale de SAMBO (FIAS).

As statutory auditors, we have examined the financial statements (balance sheet, income statement and notes) of **Fédération Internationale de SAMBO (FIAS)** for the year ended 31 December 2012.

These financial statements are the responsibility of the Board of Directors. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements and the proposed appropriation of available earnings do not comply with Swiss law and the company's articles of incorporation.

Geneva April 23, 2013

FIREX AUDIT & CONSULTING S.A.
ASR approval No 501236

Myles STOTT
Expert-fiduciary graduate
ASR approval No.107 128

A handwritten signature in blue ink, appearing to read "Myles Stott".

**Fédération Internationale de SAMBO (FIAS)
Lausanne**

BALANCE SHEET as at December 31, 2012

ASSETS

	CHF 31.12.2012	CHF 31.12.2012	CHF 31.12.2011	CHF 31.12.2011
<i>Currents Assets</i>				
Cash	93'771.92		48'217.62	
Debitors	42'261.91			
		136'033.83		48'217.62
<i>Fixex Assets</i>				
		7'975.00		8'500.00
		144'008.83		56'717.62
TOTAL ASSETS		144'008.83		56'717.62

LIABILITY AND EQUITY

	CHF 31.12.2012	CHF 31.12.2012	CHF 31.12.2011	CHF 31.12.2011
<i>Liabilities</i>				
Creditors	36'136.53			
Current account Rep. Office	563'861.51		62'369.80	
Accruals liabilities	9'402.15			
		609'400.19		62'369.80
Total Liabilities		609'400.19		62'369.80
<i>Equity</i>				
Capital		14'011.45		14'011.45
Total Equity		14'011.45		14'011.45
Retained earnings	-19'663.63		-19'663.63	
Loss for the period	-459'739.18	-479'402.81	-19'663.63	-19'663.63
Total Liabilities and Equity		144'008.83		56'717.62

Fédération Internationale de SAMBO (FIAS)
Lausanne

PROFIT AND LOSS ACCOUNT AS AT DECEMBER 31, 2012

INCOME

	CHF 2012	CHF 2011
Membership fees	9'206.95	5'887.71
Donations	1'892'624.01	
Other income	4'942.49	
Total Income	1'906'773.45	5'887.71

EXPENSES

	CHF 2012	CHF 2011
Sponsoring expenses	144'729.24	
Event and championship expenses	1'002'677.57	
Anti-doping expenses TAFISA	13'743.99	5'747.68
Membership expenses SportAccord	4'000.00	
Mandate agreement expenses	325'341.53	
Administration expenses	159'163.66	11'439.04
Marketing expenses	597'050.75	
Travel expenses	83'854.88	6'901.86
Representation expenses	1'435.00	
Donations	35'193.35	
Depreciations	3'214.77	
Financial expenses	14'019.52	1'462.76
Exchange profit	-17'911.63	
Total Expenses	2'366'512.63	25'551.34

RESULT

	CHF 2012	CHF 2011
Result before tax	-459'739.18	-19'663.63
Loss for the period	-459'739.18	-19'663.63

**Fédération Internationale de SAMBO (FIAS)
Lausanne**

NOTES TO FINANCIAL STATEMENTS

Informations in accordance with article 663b CO :

	2012	2011
1. Sureties, guarantees and pledges in favor of third-party	0.00	0.00
2. Assets pledged, assigned to ensure the company's commitments	0.00	0.00
3. Leasing liabilities not carried on the balance sheet	0.00	0.00
4. Fire insurance value of tangible fixed assets and inventories	0.00	0.00
5. Liabilities to pension plans	0.00	0.00
6. Bonds issued	0.00	0.00
7. Essential interests	0.00	0.00
8. Net release of hidden reserves	0.00	0.00
9. Revaluation positions of Balance Sheet	0.00	0.00
10. Holding of treasury shares. Acquisition and disposal	0.00	0.00
11. Increase in authorized share capital	0.00	0.00
12. Conducting a risk assessment	0.00	0.00
13. Reasons that led to the resignation of auditors	0.00	0.00
14. Other statutory	0.00	0.00
15. Other	0.00	0.00