

ADDENDUM TO AGMM2020 AGENDA ITEM 5.1 2019 AUDITED REPORT

Information related to Agenda item 5.1 for the AGMM

5.1 2019 Audited Report

5.1.1 Presentation of Audited Financial Statement

5.1.2 Adoption of Financial Statement and Audit Report

The External Auditors BDO has concluded their audits for the financial year ending 2019. The Annual Financial Statement and Report are available for consultation at the following url

<https://afrinic.net/finance/2019#audit>

The Audit Committee [AuditCo] will also present a summary of key highlights from the report during the AGMM. However, a general note is hereby presented below:

AFRINIC total income for financial year 2019 (fy19) stood at \$5,771,358.00. This indicates an increase in revenue by 7.3% for the 2019 financial year compared to 2018. A net surplus of \$1,224,907 was also realised. There is an increase in administrative, distribution and travel expenses by 5.0, 18.9 and 19%. respectively compared to 2018

A Representative from BDO - our external auditor - will be available (physical or through remote) at our upcoming AGMM and members are welcomed to ask them any question as they find applicable.