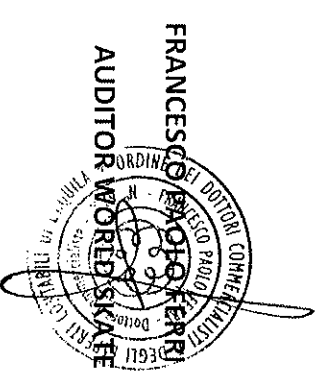




FINANCIAL REPORT WORLD SKATE 2018





FOREWORD

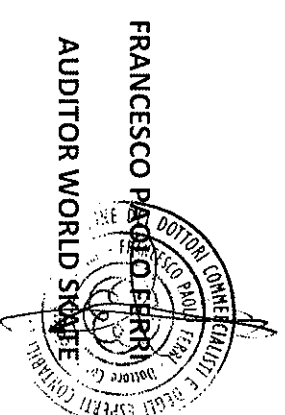
The undersigned Dr. Francesco Paolo Ferri, as the sole auditor of the WORLD SKATE, carried out the audit activity on the World Skate Federation's Final Financial Report at the date of December 31, 2018 in accordance with the Federal Statute.

Particularly, the Auditor verified if the Consolidated Financial Statements at December 31, 2018 drawing up by the account department has been drawn up in accordance with the standards and methods approved by IOC and by WORLD SKATE's Statute.

The above mentioned activity remarked:

- the observance of the rules governing the formation and setting of the budget;
- the accuracy of the results and the values of the situation at the end of the year;
- the accuracy and clarity of the account data presented in the financial statements and its annexes.

The correctness bookkeeping and the accordance of the balance sheet of the financial statements has been verified as well.

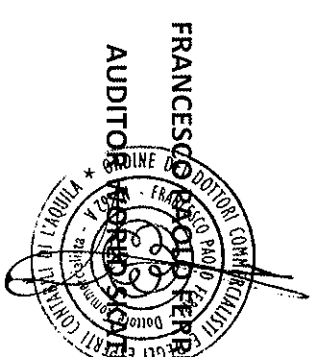




ACCOUNTING RULES

Referring with the rules applied and method used in drawing up 2018 balance sheet, the Auditor verified that:

1. Units
All accounting numbers are expressed in U.S. dollars - USD
2. Prior year Adjustment
It's possible to compare 2018 balance sheet with the previous period's one, because the same method has been used in drawing up both the documents.





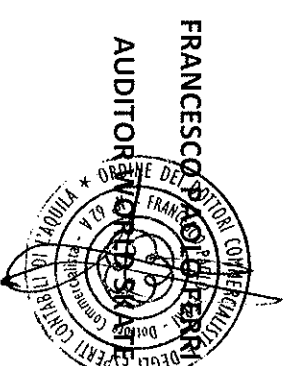
COMMENTS AND ECONOMIC REPORTS

The analysis of 2018 Final Balance Sheet shows that:

In 2018 WORLD SKATE realized a USD 42.980,18 net income with a cash surplus of USD 1.403.290,56 remaining.

The principal data of 2018 Balance Sheet are the following:

1. Gross incomes: USD 1.916.488,27; expenses: USD 1.873.508,09;
2. The incomes have been increased for 37% of total incomes by WRG2019 Barcelona fees, World Championships, World Skate Events and Bidding as per USD 708.858,98, for 11% of total incomes by Seminars apport USD 219.835,02 fees for 2018 and for 16% of total incomes by Sport Registrations events fees.
3. The expenses include Olympic Project investments as per USD 106.259,85 (6% of total expenses), Seminars as per USD 273.066,69 (15% of total expenses), Technical International Committees and WC and International events organizing expenses for USD 283.544,91 (15% of total expenses), Staff Payrolls and consultancy's fees for USD 700.146,79 (37% of total expenses).





Bank and Cash

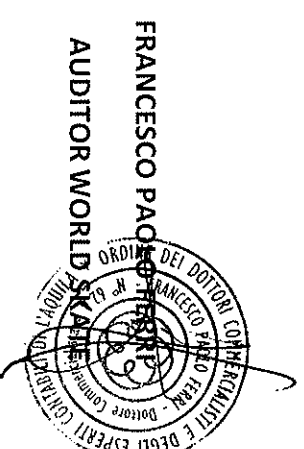
Referring to the cash statement, the Auditor verified the petty cash and the bank consistencies at December 31, 2018.

The total amount of cash surplus at the date of December 31, 2018 amounts at USD 1.403.290,56, compared to 2018 starting surplus of USD 1.360.310,38.

SUMMARY

According to my duties, having considered all the audit's documents and information at my disposal, I surely confirm and attest the correctness of the accounting policies used and the accordance of the values of the WORLD SKATE's financial statements.

Lastly, the Auditor expresses a positive opinion on the 2018 Balance Sheet approval by WORLD SKATE's Board of Directors, such as drawn up and properly checked as requested.





	USD
2018 TOTAL INCOMES	1.916.488,27
2018 TOTAL EXPENSES	1.873.508,09
2018 NET INCOME	42.980,18
	USD
2018 RETAINING NET INCOME	1.360.310,38
2018 NET INCOME	42.980,18
2018 CASH SURPLUS	1.403.290,56
SHORT TERM ASSETS	USD
NET ASSETS: 2018 BANK AND CASH CONSISTENCIES	1.403.290,56
TOTAL TO DRAW	1.403.290,56

A handwritten signature in black ink is written over a circular official stamp. The stamp contains the text "ORDINE DEI DOTTORI COMMERCIALISTI" and "FEDERAZIONE ITALIANA" around a central emblem. The signature appears to be "F. M. 1".