

# Independent Auditor's Report

To the Shareholders of XYZ Corporation  
Report on the Audit of Financial Statements

For the Year Ended December 31, 2023

## Opinion

We have audited the accompanying financial statements of XYZ Corporation, which comprise the balance sheet as at December 31, 2023, and the statements of comprehensive income, changes in equity, and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of XYZ Corporation as at December 31, 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS).

## Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of the audit, and in forming our opinion thereon; we do not provide a separate opinion on these matters.

**Revenue Recognition:** We focused on this area due to the significance of revenue to the Company's results and the risk that revenue may not be recognized in the correct period.

## Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists.

Signed: \_\_\_\_\_  
Name of Audit Firm  
Name of Engagement Partner  
Place of Signature: [City]  
Date: [Date]

**Important Notes:**

- The auditor's report provides an independent opinion on the fairness of the company's financial statements.
- This document is essential for investors, regulators, and other stakeholders in assessing financial transparency and reliability.
- The format and wording may vary according to jurisdiction and applicable auditing standards.
- Key audit matters highlight areas of significant auditor attention during the audit.
- This report does not constitute an assessment of the company's future viability or the efficiency of management.