



Zug Commodity Association, Zug

Report of the Statutory Auditor
on the Limited Statutory Examination
to the General Meeting of Members

Financial Statements 2025



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Report of the Statutory Auditor on the Limited Statutory Examination to the General Meeting of Members of Zug Commodity Association, Zug

As statutory auditor, we have examined the financial statements (balance sheet, profit & loss statement and notes) of Zug Commodity Association for the year ended 31 December 2025.

These financial statements are the responsibility of the board of the association. 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 personnel and analytical procedures as well as detailed tests of documents of the unit 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 do not comply with Swiss law and the company's articles of incorporation.

KPMG AG

Tino Hutter
Licensed Audit Expert
Auditor in Charge

Raphael Wyss
Licensed Audit Expert

Zug, 15 May 2026

Enclosure:

- Financial statements (balance sheet, profit & loss statement and notes)

Zug Commodity Association

Zug / Switzerland

Balance Sheet

	31.12.2025 CHF	31.12.2024 CHF
ASSETS		
Cash & cash equivalents	197,743	137,062
Accounts receivable	-	3,262
Other short-term receivables	-	9
Prepaid expenses	-	12,161
Current assets	197,743	152,494
TOTAL ASSETS		
	197,743	152,494
LIABILITIES		
Accounts payable	-	5,641
Accrued expenses and deferred income	18,054	38,000
Current liabilities	18,054	43,641
EQUITY		
Profit brought forward	108,853	102,589
Profit for the year	70,836	6,264
TOTAL EQUITY	179,689	108,853
TOTAL LIABILITIES & EQUITY		
	197,743	152,494

Profit & Loss Statement

	31.12.2025 CHF	31.12.2024 CHF
Membership dues	134,750	117,500
Event dues	54,499	41,816
Event related expenses	- 15,135	-32,516
<u>Net Revenues</u>	174,114	126,799
Personnel expenses	-	-11,221
Administration expenses	- 23,494	-17,874
Contribution to Suisse Négoce	- 16,215	-16,215
Website / IT / Print material	- 6,982	-4,895
Board & General Secretary expenses	- 50,348	-56,734
General & operating expenses	- 6,459	-13,596
Total expenses	- 103,498	-120,535
Profit before taxes	70,616	6,264
Direct taxes	220	-
Total Profit for the year	70,836	6,264

Notes

1. General information

1.1 General information

The Association is domiciled in Zug and registered in the commercial registry in Zug. The object of the Association is to represent and protect the interests and rights of the Zug based community of companies active in the supply chain of commodities.

The Association has no employees.

1.2 General Accounting Principles

These financial statements were prepared according to the provisions of the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations).

The financial statements are prepared under the historical cost convention. Assets and liabilities are stated at face value unless mentioned otherwise. Assets and liabilities - denominated in foreign currency are converted into Swiss Francs using the year-end exchange rates, the profit and loss statement by the average for the year rates except major transactions which are converted using the spot rate as of the transaction date.

Administrative expenses are charged against the profit and loss statement in the year to which they related to.