

## ANÁLISIS COMPARATIVO INFORMES DE AUDITORÍA BRITÁNICOS (www.manuelrejon.com)

### BRITISH AIRWAYS

### UNILEVER (TIENE DOS MATRICES)

### BP

### ASTRAZENECA

MATERIALIDAD GLOBAL	MATERIALIDAD GLOBAL	MATERIALIDAD GLOBAL	MATERIALIDAD GLOBAL
<p>We determined materiality for the <b>Group</b> to be €90 million (2017: £80 million), which is approximately <b>5%</b> (2017: 5%) of <b>operating profit before exceptional items</b>. We believe that pre-exceptional operating profit is the measure most relevant to the users of the financial statements and the most appropriate basis for setting our planning materiality as the Group uses pre-exceptional operating profit as its key profit measure and performance indicator internally and in reporting results externally. We determined materiality for the <b>Parent Company</b> to be €90 million (2017: £80 million), which is 5% (2017: 5%) of operating profit before exceptional items.</p>	<p><b>Group:</b> 380 million (<b>5% profit before taxation</b>; 2017: 4,3%). PLC Company Accounts: 100 million (2,9% activos netos). NV Company Accounts: 275 € million (1,1% activos netos). Se reporta al Comité de Auditoría cualquier "uncorrected identified misstatements" que exceda de 20 millones de euros.</p>	<p>Materiality (<b>Group</b>) has been set at \$750 million for the current year. In 2017, the previous auditor used a materiality of \$500 million. This reflects BP's financial performance in 2018 and 2017. Materiality (<b>Parent Company</b>) has been set at \$1,200 million for the current year. In 2017, the previous auditor used a materiality of \$1,300 million.</p>	<p>Overall <b>Group</b> materiality: \$130m (2017: \$160m), based on 5% of profit before tax, after adding back (i) intangible asset impairment charges and (ii) fair value movements and the discount unwind on contingent consideration, as disclosed in Notes 9 and 19 respectively. &gt;&gt; Overall Parent Company materiality: \$100m (2017: \$75m), based on 1% of net assets.</p>
		<p><b>Basis for determining materiality</b>  <b>Group:</b> We used a number of metrics to determine group materiality, most notably profit before taxation and underlying replacement cost profit before interest and taxation. Our selected materiality figure represents <b>4.5% of profit before taxation</b>, and <b>3.2% of underlying replacement cost profit before interest and taxation</b>. In 2017, the previous auditor used 5% of underlying replacement cost profit before interest and taxation to determine materiality. <b>Parent Company:</b> We determined materiality for our audit of the standalone parent using <b>1% of net assets</b>.</p>	
<p><b>MATERIALIDAD DE EJECUCIÓN DE TRABAJO</b></p>			
<p><b>Performance materiality</b>  On the basis of our risk assessments, together with our assessment of the Group's overall control environment, our judgement was that performance materiality was <b>75%</b> (2017: 75%) of our planning materiality, namely €68 million (2017: £60 million). We have set performance materiality at this percentage as our understanding of the entity and past experience does not indicate a higher risk of misstatements.</p>		<p><b>Rationale for the benchmark applied</b>  <b>GROUP:</b> We conducted an assessment of which line items we understand to be the most important to investors and analysts by reviewing analyst reports and BP's communications to shareholders and lenders, as well as the communications of peer companies. This assessment resulted in us selecting the financial statement line items above. Profit before tax is the benchmark ordinarily considered by us when auditing listed entities. It provides comparability against other companies across all sectors, but has limitations when auditing companies whose earnings are strongly correlated to commodity prices, which can be volatile from one period to the next, and therefore may not be representative of the volume of transactions and the overall size of the business in the year. Whilst not a GAAP measure, underlying replacement cost profit before interest and tax is one of the key metrics communicated by management in BP's results announcements. It excludes some of the volatility arising from changes in crude oil, gas and product prices as well as "non-operating items" and this was also the key measure applied by the previous auditor when determining materiality in 2017. <b>PARENT COMPANY:</b> The materiality determined for the standalone parent company financial statements exceeds the group materiality as it is determined on a different basis given the nature of the operations. As the company is nontrading and operates primarily as a holding company, we believe the net asset position is the most appropriate benchmark to use. Where there were balances and transactions within the parent company accounts that were within the scope of the audit of the group financial statements, our procedures were undertaken using the lower materiality level applying to the group audit components. It was only for the purposes of testing balances not relevant to the group audit, such as intercompany investment balances, that the higher level of materiality applied in practice.</p>	<p><b>Rationale for benchmark applied</b>  <b>GROUP:</b> The reported profit of the <b>Group</b> can fluctuate due to intangible asset impairment charges and fair value and discount unwind movements on contingent consideration. These amounts are prone to year on year volatility and are not necessarily reflective of the operating performance of the Group and as such they have been excluded from the benchmark amount. <b>PARENT COMPANY:</b> We have considered the nature of the business in AstraZeneca PLC (being investment holding) and have determined that net assets is an appropriate basis for the calculation of the overall materiality level.</p>