



Annual report 2018

Future-Proof

Annual report

Introduction	3	The worldwide GMP+ community	21
GMP+ International in numbers 2018	4	Market strategy	22
GMP+ Corporate overview	5	Department highlights	24
Vision	6	Standards & FSP	25
Mission	7	Certification & Compliance	26
Corporate objectives	8	Marketing & Communication	27
Core Values	9	Business Development	28
Governance	10	Business Information Management	29
Overview of products	11	HR	30
GMP+ Community	16	Financial Results	31
Partner overview	18		
Mutual Recognition	18		
National representatives	19		
IEC and subcommittees	19		
Registered Consultants	19		
GMP+ Academy	19		
Certification Bodies	20		

Future-proof

If 2017 – our 25th anniversary year – was a year of looking back, 2018 was a year of investing in the future.

Both our internal organization as well as our feed certification scheme received the upgrades necessary to thrive in today's digitalized world. Among other things, we launched a new CRM system, a new website and corporate identity, an audit app, an additional GMP+ FRA scope (GMO Controlled) and a standard for laboratories.

Listening

We recognize it was a year in which we asked a lot from our GMP+community. We are thankful of your patience, kind words, and yes, also your criticisms. With big operations always come challenges and setbacks. We will continue listening to our stakeholders in order to optimize our products and services.

Progress

In 2018, we continued building our feed certification scheme in different parts of the world. Growth of GMP+ FSA certification was not as pronounced as in years before, but 'growth' is about more than just increasing the number of GMP+ FSA certificates. It is primarily about acting on market needs. In 2018 we did so by investing heavily in up-and-coming regions like Eastern Europe and Southeast Asia. In addition to that, we also invested in our 'home' markets; Germany and the Netherlands. Industry associations are increasingly inviting us to organize seminars and workshops about feed safety. We believe raising awareness and building partnerships are the first crucial steps to future success.

MABA analysis

The combination of internationalization and feed safety awareness has proven to be fertile ground for our scheme. To determine the attractiveness of markets, a MABA analysis (Market Attractiveness Business position Assessment) of 30 countries was carried out. The substantive final report provides us with a clear direction for development and growth in the years ahead. Knowing which countries have potential – and which ones do not (yet) – enables us to better allocate our time and resources going forward.

Ambassadors

But luckily, sometimes it is others doing the work for us. During our recent trip to VIV Asia, a business woman gave a rousing recommendation of the GMP+ FSA scheme. She talked about the added value of the scheme and how it helped her business grow. We hope to be welcoming many, many more of ambassadors like her to our community. Not for the sake of GMP+ International, but for the sake of Feed Safety Worldwide – now, and in the future.



Roland van der Post
Operations Director

Johan den Hartog
Managing Director

Rijswijk, May 2019

GMP+ International 2018 in numbers at 31 december 2018



17,610

GMP+ FSA Certified companies as of December 31, 2018



351

GMP+ FRA Certified companies as of December 31, 2018



Customer Satisfaction Survey (Poland & Czech Republic)

11 Registered consultants

5 GMP+ Academy members

20 GMP+ FRA MI105 GMO Controlled standard certified companies

32

GMP+ accepted Certification Bodies

372

GMP+ accepted auditors (estimated)

39

Feed & Food strategic Chain Partnerships



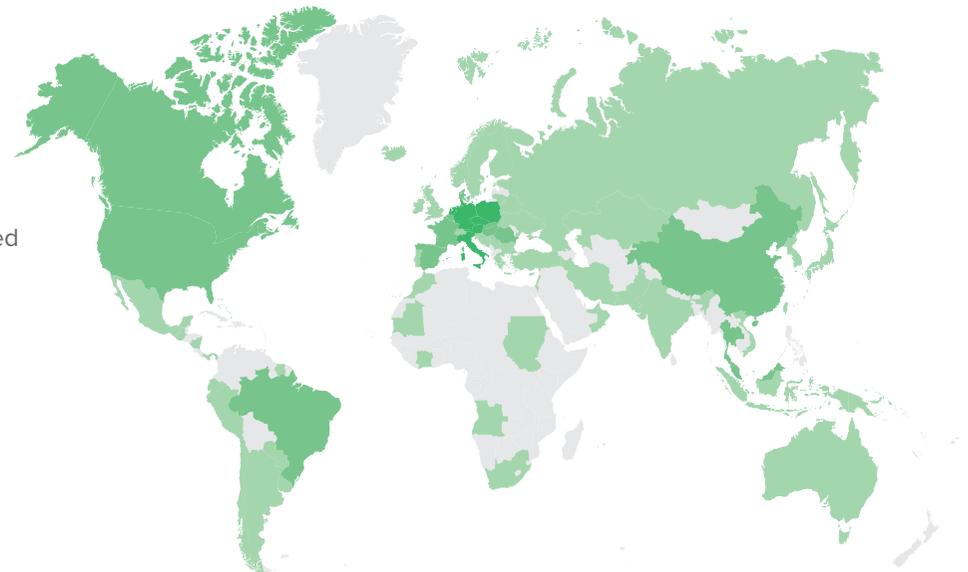
7

Published EWS warnings

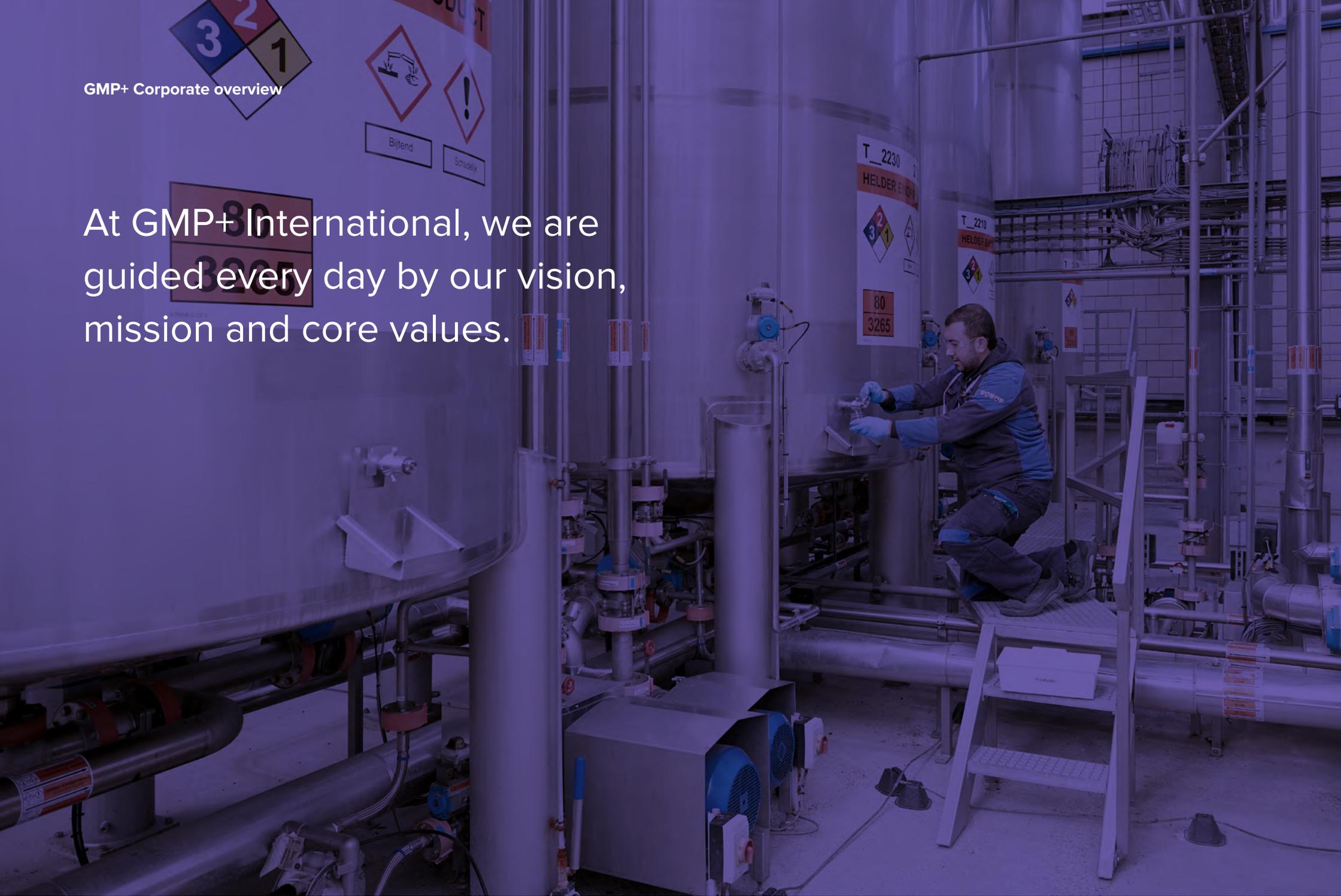
358 Reports received on our Early Warning System (EWS)

88

Countries with GMP+ FSA certified companies



At GMP+ International, we are guided every day by our vision, mission and core values.

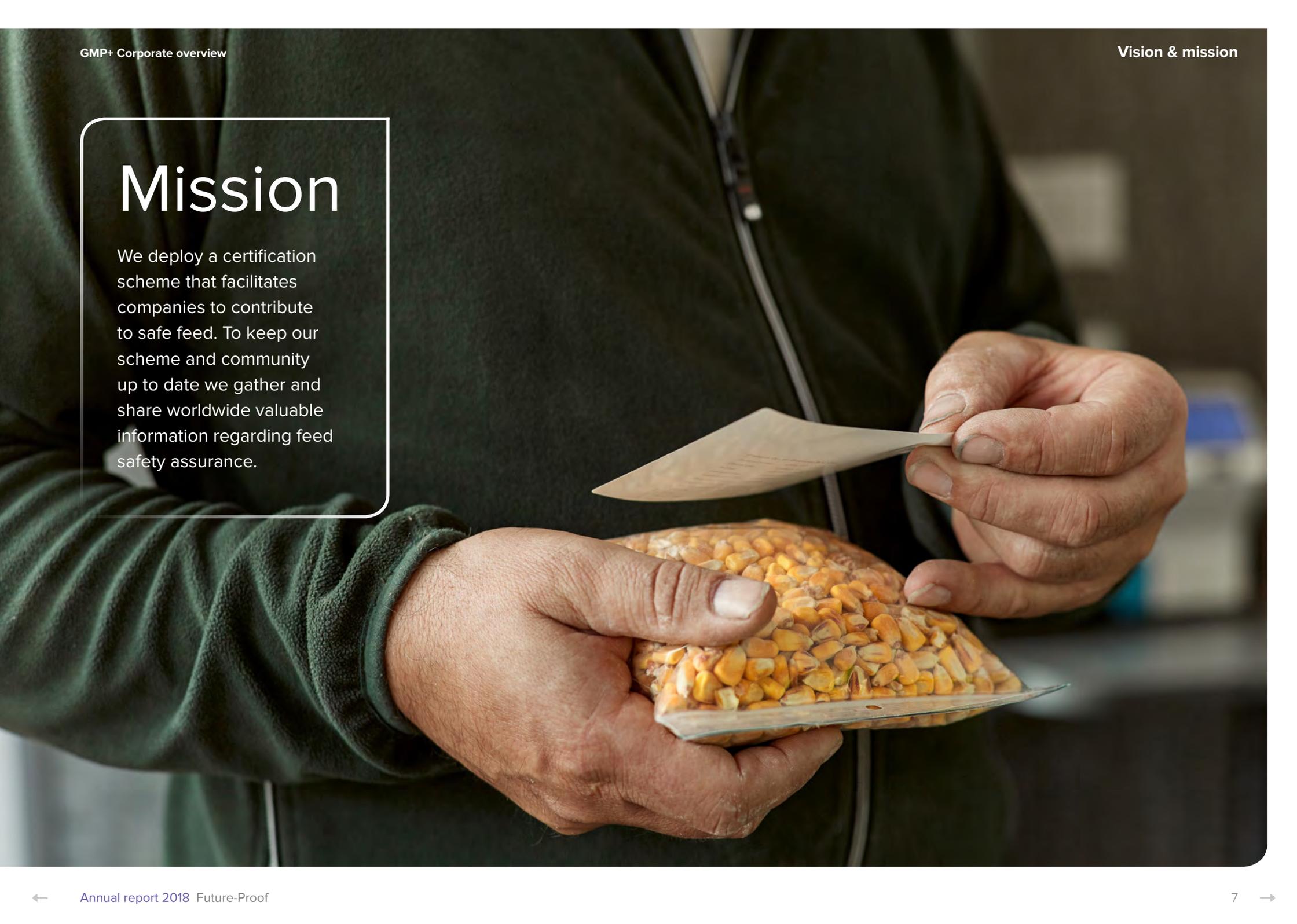


Vision

Everyone in the world should have access to safe food. Therefore every company in the animal feed chain should be committed to safe feed.

Mission

We deploy a certification scheme that facilitates companies to contribute to safe feed. To keep our scheme and community up to date we gather and share worldwide valuable information regarding feed safety assurance.



Corporate objectives

For 2018, we continued to work with the corporate strategic objectives that were established in 2017 but with extra emphasis on the market approach as shown below.

Corporate objectives for 2018

- + Systematic Market Approach:
- + Optimizing services & products according to customer needs
- + Anchoring GMP+ certification in the feed & food chain



Core Values

Our new core values were implemented in 2018.

Thought Leadership

As an international platform, we are in a unique position for the whole feed supply chain. We feel the moral obligation to inspire our community through innovative ideas. We turn ideas into reality towards Feed Safety Worldwide.

Market Focus

Our drive is to facilitate our customers to provide Feed Safety Worldwide. By nature we are curious to understand the needs of our customers in this mission. So we can align our approach effectively.

Pragmatic

Our passion is Feed Safety Worldwide. We believe we can achieve this by acting in a way that makes sense and is realistic in daily practice.

Together

We can achieve the best results in the whole chain by working together both in and with our community in weighing the various interests towards Feed Safety Worldwide.



Governance

GMP+ International is an independent non-profit organization. It is a private company with limited liability under Dutch law (B.V.), registered with the Dutch Chamber of Commerce under registration no. 27364542.

This legal form enables us to operate independently and flexible in the operation and international cooperation. The mandate of the management of the organization is laid down in its Articles of Association.

The shareholder of GMP+ International is GMP+ International Foundation. Ten Dutch trade associations participate in this foundation, representing the whole feed chain. This Dutch character shows our origin. We are open to extend shareholdings to other stakeholder groups internationally.

According to Dutch law, the Managing Director is the board of the organization and authorized in final decision making. According Dutch company law, for specified strategic decisions he needs the approval of the General Shareholders Meeting or the Supervisory Board.

The chairman and secretary of GMP+ International Foundation compose the General Shareholders Meeting.

The Supervisory Board consists of three persons. It serves as a sounding board and advises the Management Board.

The Management Board consists of the Managing Director and the Operations Director. They are supported by several teams with totally about 27 employees and a number of external service providers.



GMP+ International strives for feed safety and sustainability worldwide. We achieved a further increase in the number of certified companies, both for GMP+ FSA and GMP+ FRA. In addition, we expanded in several ‘build’ and ‘grow’ markets.



GMP+ Feed Safety Assurance (FSA)

Ultimo December 2018, 17,610 companies in over 88 countries worldwide were GMP+ Feed Safety Assurance (FSA) certified. This constitutes an increase of 444 (+2,6%) to 2017.

The share of Western European countries is still high, but we notice a growing participation in Eastern Europe and Asia. Participation in Northern America and Latin America is rather stable, but slowly increasing (see table below).

Market potential depends on domestic awareness of feed safety assurance, pull demand downstream in the chain, as well as feed legislation.



GMP+ FSA certified companies

Region/s	2014	2015	2016	2017	2018
Asia (ex. Near East)	259	314	374	524	583
Baltics	27	28	39	59	74
C.w. of Ind. States	26	25	30	37	49
Eastern Europe	1,978	2,498	3,154	3,986	4,373
Latin america & Caribians	276	304	317	338	344
Near East	23	31	44	54	63
Northern Africa	0	0	0	0	21
Northern America	244	265	260	270	240
Oceania	1	1	1	1	13
Sub-Saharan Africa	7	5	8	10	19
Western Europe	10,572	11,268	11,791	11,887	11,831
Total	13,413	14,739	16,018	17,166	17,610

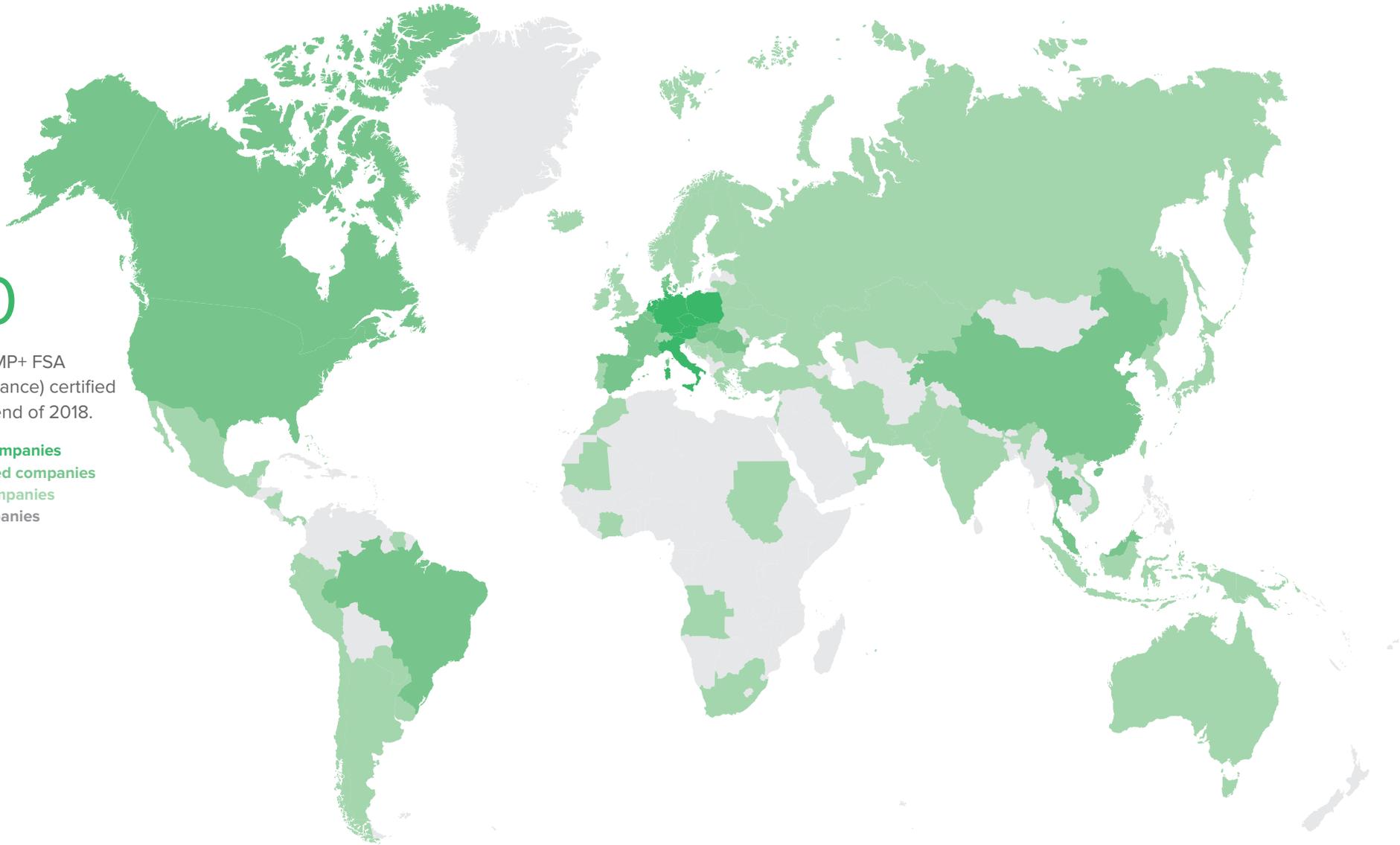


GMP+ Feed Safety Assurance (FSA)

17,610

Total number of GMP+ FSA (Feed Safety Assurance) certified companies at the end of 2018.

- 500 + certified companies
- 101 to 500 certified companies
- 100 - certified companies
- No certified companies



GMP+ Products

GMP+ Feed Responsibility Assurance (FRA)

Ultimo December 2018, 351 companies in 4 countries were GMP+ FRA certified. This is an increase of 11 over 2017. Certified companies were located in the Netherlands, Belgium, Germany and Poland.

Because of the increased importance of non-GMO feed production, GMP+ International has teamed up with VLOG (Verband Lebensmittel Ohne Gentechnik), owner of a non-GMO scheme in the feed & food chain, to facilitate GMP+ FSA certified feed companies to deliver non-GMO feed. Together with VLOG we developed the all-new GMP+MI 105 GMO Controlled standard. GMP+ International and VLOG have a strong partnership to ensure GMO-controlled feed and food.

It covers the whole feed supply chain: production, trade, storage & transshipment and transport, for GMO controlled feed. As of December 2018 there were 20 companies who obtained the certificate.



GMP+ FRA certified companies

Country	2016	2017	2018
Belgium	11	15	15
Germany	6	5	9
Netherlands	327	321	325
Poland	0	0	2
Total	344	340	351



GMP+ Feed Responsibility Assurance (FRA)

351

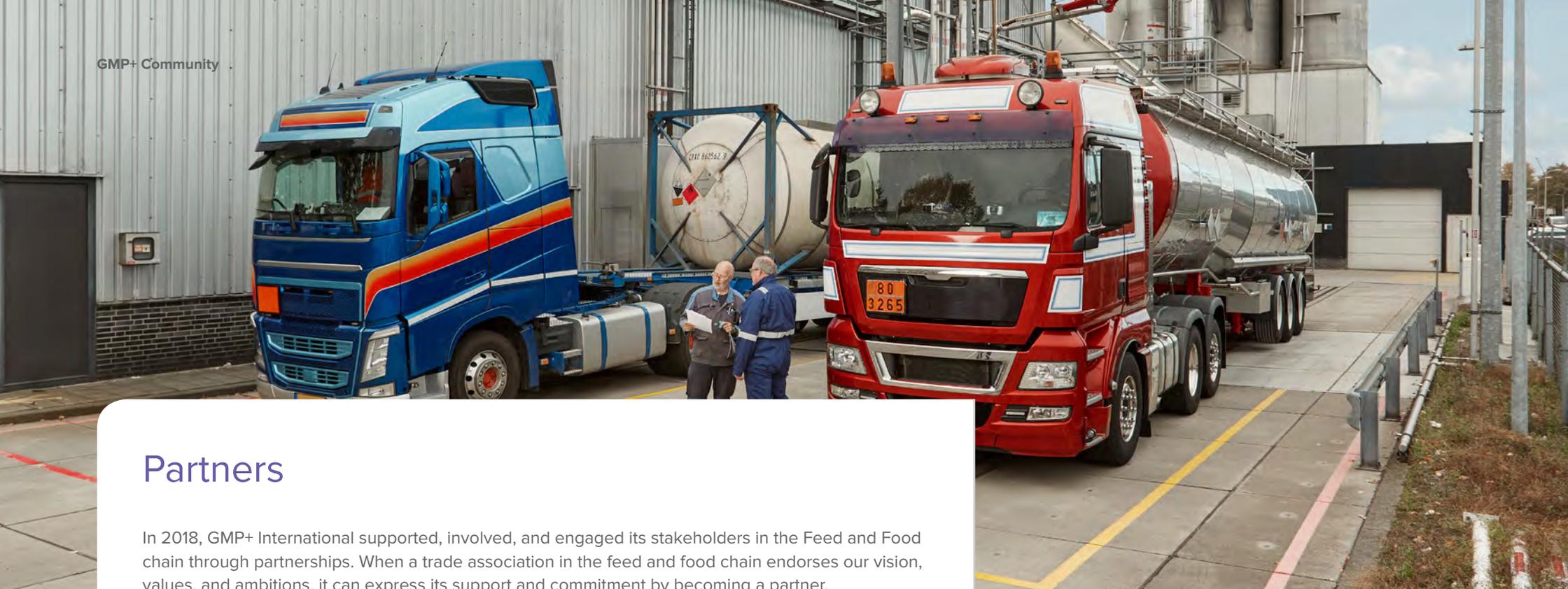
Total number of GMP+ FRA (Feed Responsibility Assurance) certified companies at the end of 2018.

- 100 + certified companies
- 1 to 100 certified companies
- No certified companies



Feed safety can only be achieved when all parties work together. That is why GMP+ International involves its partners and stakeholders in strengthening the feed chain.





Partners

In 2018, GMP+ International supported, involved, and engaged its stakeholders in the Feed and Food chain through partnerships. When a trade association in the feed and food chain endorses our vision, values, and ambitions, it can express its support and commitment by becoming a partner.

**GMP+ International
strategic partner**

Feed and Food
partners

Feed Scheme Holders

Food Scheme Holders

Private Associations & Food Companies

Private Collectives

Good Agriculture Practice Scheme Holders (GAP)

Food Safety and Responsibility Assurance Scheme Holders

The graph presents an overview of the structure of GMP+ International's (strategic) partners.

Collaborations and goals of partnerships

Feed and Food Partners

Involvement and engagement in the development of our GMP+ certifications scheme(s) and supporting products & services in order to comply with customers' needs.

Private Collectives

Involvement and commitment to optimize the use and application of expertise and services of each other in order to operate in an efficient and effective manner for stakeholders.

Feed Scheme Holders

Optimizing alignment of the several schemes and realizing mutual recognition.

G.A.P. Scheme Holders

Optimizing alignment of GMP+ certification scheme with requirements / needs of schemes for livestock and aqua farming.

Food Safety & Responsibility Scheme Holders

Providing combined audit for food companies also producing by-products fit for animal feed; as well as alignment of GMP+ certification scheme with food industry schemes.

Mutual recognition of other feed scheme holders

With some feed safety assurance certification schemes in Europe, an official mutual recognition has been agreed upon based on equivalency.

This means companies certified for one scheme can sell to and buy from certified companies in other schemes. This reduces the burden and the costs for a company with respect to feed safety assurance and certification, and avoids trade barriers.

Feed and Food Partners - Private Association & Food Companies



Feed and Food Partners - Private Collectives



Feed Scheme Holders



Food Scheme Holders - Good Agriculture Practices Scheme Holders (GAP)



Food Scheme Holders - Food Safety & Responsibility Assurance Scheme Holders



GMP+ Community

National Representatives

In 2018, we supported growth regions or regions with growth potential, as well as regions with cultural differences and language barriers. We have worked with local professionals as National Representative to answer questions from interested local parties. They also helped GMP+ International to better understand regional challenges. GMP+ International was represented by National Representatives in the following countries: Brazil, China, Ukraine and Spain.

International Expert Committee (IEC) and subcommittees

We operated according to the principle of well-balanced multi-stakeholder participation in our IEC and (sub)committees. For a full overview of our International Expert Committee and subcommittees, please visit gmpplus.org.

GMP+ Registered Consultants

With GMP+ Registered Consultants, we aim to provide assistance to feed companies that are interested in GMP+ Feed Safety Assurance (FSA) certification, as well as GMP+ FSA certified companies in their search for competent and reliable consultants to advise them on their feed safety management system. GMP+ International considers consultants an important channel for the support and distribution of GMP+ FSA certification in the market. In 2018, 11 Registered Consultants were active in 25 countries. For a full overview please visit gmpplus.org.

GMP+ Academy

In 2018, we offered courses in collaboration with five European training institutes to increase the knowledge level within the global feed chain. For contact details, please visit gmpplus.org.



Certification Bodies

In 2018, the number of accepted Certification Bodies for the GMP+ FSA module was 32 with 372 accepted auditors.

At the end of 2018, GMP+ International started the acceptance process of a new Certification Body. Certification Bodies play an important role in assessing and certifying companies. They are responsible for ensuring companies are complying with the principles and requirements of the applicable GMP+ normative standards. Certification Bodies must do so in a proper and unimpaired manner.

32

Total number of Certification Bodies for GMP+ feed certification scheme

372

Total number of accepted auditors (estimated)

Certification Bodies



Please note; although we mention a total of 33 Certification Bodies, some share an identical logo and entity, resulting in less logo's on this page



‘GMP+ International’s chain approach provides a guarantee for safety and quality of feed and food.’

Irena Hlavackova & Ivo Konderla
AGROFERT, Czech Republic

‘GMP+ has made the supply chain much more solid.’

Matthé Vermeulen
The Royal Dutch Grain and Feed Trade association,
the Netherlands

‘Tracking & Tracing and EWS are essential tools in our quality management system.’

Friedrich Wilhelm Schneider
VERAVIS GmbH, Germany

‘The collective approach of GMP+ enables us to guarantee feed safety to our customers.’

Johan Schuttert
AR Groep, the Netherlands

‘GMP+ certification has given us the opportunity to increase our market share.’

Alfredo P. Loperena Jr.
BAJA AGRO INTERNATIONAL S.A. de C.V., Mexico

‘Our quality and safety assurance has improved because of the GMP+ scheme.’

Ask Tomasz Wartecki
ETOS, Poland

‘The GMP+ system allows us to maintain high production standards.’

Magdalena Zgiep-Porzucek
PZZ Wałcz, Poland

‘GMP+ FSA is very transparent.’

Gert-Jan Gerrits
Nuscience, China

In 2018, we actively applied a systematic approach to marketing.



Business Strategy

In 2017, the Business Development team and the Marketing & Communication team developed a new market strategy to approach target markets in a more structured and strategic way. In this strategy, companies are divided into three distinct groups: Build, Grow & Consolidate. This enables us to use tactical activities that fit the segmented market needs. To make it even more specific, in 2018 we developed a MABA analysis (Market Attractiveness Business position Assessment). The 9 segments within the MABA analysis provides us guidance in how to address the market needs based on the business assessment versus the market attractiveness.

1 Build.

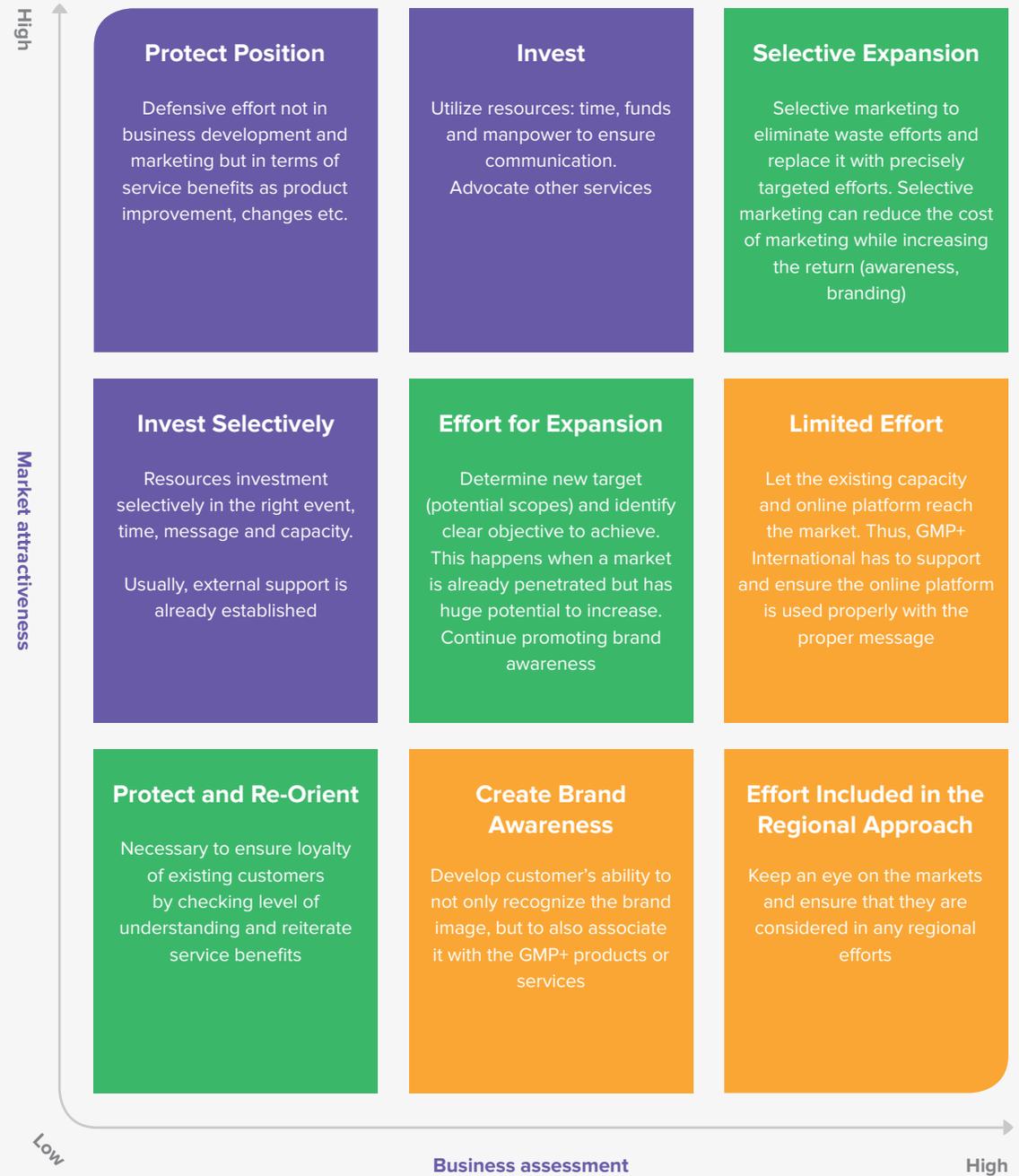
Countries with low levels of GMP+ FSA certification and feed safety awareness. Scopes related to animal feed production are present (storage, warehousing, transshipment, transport, production of raw materials, ingredients, additives, trading, production of compound feed and premixtures). Livestock business and import and export of feed products are also promising. Build markets are challenging for GMP+ International. Competition is present (including domestic assurance policy) and it takes effort to position GMP+ FSA in a new market. GMP+ International must create brand recognition and exert effort through a regional approach.

2 Grow.

Countries with a lot of potential. They have an active feed production industry (storage, warehousing, transshipment, transport, production of raw materials, ingredients, additives, trading, production of compound feed and premixtures). Livestock business, import and export are strong as well. GMP+ International may or may not yet have positioned itself in the market. Domestic and or international competition is present but no big threat to GMP+ International. Markets are knowledgeable and have accepted GMP+ FSA schemes. An individual country approach is needed to penetrate the market. Focus on advocate GMP+ FSA and value added services to create full brand awareness.

3 Consolidate.

Countries with a substantial number of GMP+ certified companies. Safety awareness is present. The country enjoys the benefit of GMP+ FSA (and FRA). They are GMP+ ambassadors to other countries. Domestic and international competition is present, thus strengthening the retention program is important.



Department highlights

At GMP+ International, every department has its own tasks and goals. Here are the highlights of 2018 for each department.

Standards & FSP



‘A new reality brings new opportunities’

Dik Wolters & Els van der Boon

Team Managers Standards & Feed Support Products

The Standards & FSP department of GMP+ International is responsible for the standards of the certification scheme. Standards are regularly updated based on new laws and insights with regard to feed safety management, in close cooperation with committees of feed industry experts. The department is also in charge of developing and updating the Feed Support Products (FSP), which offer support to GMP+ certified companies and GMP+ auditors.

Redesigning our scheme – #ProjectGMP+2020

Over the past decade, the documents containing our standards were updated regularly. But the many changes didn't always lead to clearer standards. That's why we have started the process of systematically redesigning the GMP+ Feed Certification scheme. By 2020, the GMP+ FSA module will be completely restructured. The focus will be to provide 'goal requirements' (the 'what'). Certified companies will have more freedom and responsibility in how to achieve these goals (the 'how'), while at the same time ensuring the same high level of feed safety.

Adapting to a changing market – Introducing GMO Controlled

GMP+ FSA certified companies are increasingly being confronted with demands for non-GMO feed. That's why GMP+ International, in cooperation with VLOG, launched the new 'GMP+ MI105 GMO Controlled' scope as a part of the GMP+ FRA module. VLOG, based in Germany, is owner of the renowned 'Ohne Gentechnik Standard' for food. By introducing this new scope, feed companies can now also prove that their products are non-GMO. As of December 31st, 20 companies were certified for GMP+ MI105.

Quality analyses – Registered Laboratories

Reliable laboratory analyses are crucial for a trustworthy feed safety chain. But too often, they lead to confusions and discussion. Therefore, we decided to launch the Registered Laboratories program. In 2019, laboratories that analyze critical contaminants for GMP+ FSA certified companies must be GMP+ registered. As of December 31st, 8 laboratories were GMP+ registered. Over 100 more are still in the application process. The Dutch government praised the launch of this program.

Leveling the playing field – Harmonization of requirements

In 2018, we published a new appendix, 'GMP+ BA7 Specific requirements for by-products from the Oil & Fat Industry'. With this publication, certain important elements related to oil and fat by-products were harmonized with those of other feed safety schemes (OVOCOM, QS and AIC). Together, we defined a minimum set of safety control measures and conditions, with the purpose of creating a level playing field, and increasing feed safety.

Raising awareness – Feed Fraud guidance & training

For the second year in a row, we worked hard to raise awareness around the topic of Feed Fraud. In 2018, we organized trainings and seminars about this important topic. We held the second part of our Feed Fraud Prevention training, and we organized a workshop at the VIV Europe. In addition, we continued to promote our feed fraud information document. Feed fraud as such is not part of the GMP+ certification scheme. Our focus is solely on creating awareness so companies are equipped to recognize and prevent fraud.

Improving our communication – Helpdesk+

In the past, companies with questions often called or emailed their own contact within GMP+ International. While the communication lines were kept short this way, it was not always very efficient. We decided to streamline the communication by introducing Helpdesk+, with the emphasis on the '+'. This means that all comments and questions, applications for exemptions, notifications in the framework of EWS etc., are now received and handled by Helpdesk+. This enables us to consider each request better and more consistently and improve the quality of our support service.



Certification & Compliance



‘Creating the audit of tomorrow’

Leyla Alpaca Carnero

Team Manager Certification & Compliance

Certification & Compliance (C&C) makes sure GMP+ FSA and FRA certificates are awarded in accordance with the GMP+ FC scheme. It does so by supporting and facilitating Certification Bodies (CB’s) in their tasks and by safeguarding integrity throughout the chain. C&C is also responsible for the development and maintenance of the certification rules, assessment of CB’s and GMP+ auditors, and the examination of auditors.

Digitalizing audits – GMP+ Audit App launched

In 2018 we launched the GMP+ Audit App to improve and digitize the certification process. As a result, the process is now fully digitized. This enables CB’s to organize the procedure (planning, selection of auditors, performing, reporting, the audit itself) more efficiently. Adapting to this new way of working takes time and effort. We received both compliments as well as points of improvement. All feedback is acted upon and we will continue finetuning the app going forward.

Professionalizing examinations – Project Examination Process

Our feed certification scheme cannot work properly without qualified GMP+ auditors – and thus a reliable examination of these auditors. Therefore we set up a taskforce with the goal of professionalizing the GMP+ examination process.

In 2018, we assessed the different topics, defined the main objectives, and quantified the required level of knowledge of GMP+ auditors. Currently we are in the process of creating a database of exam questions. In the future, examinations will be taken digitally to reduce the costs and logistics, and making it easier for candidates to participate.

Determining the risks – A new audit framework

In 2018, we adopted a new Risk-Based Audit Framework (RBAF) for the next three years. The RBAF contains the main focus points for GMP+ International during compliance audits as part of the GMP+ Integrity Policy. By comparing our own audits to the audits of CB’s, we came up with a top-five of nonconformities/findings used to carry out the risk assessment for the RBAF. The new version does not contain any significant changes, which confirms we have been focusing on the right issues during compliance audits.



Marketing & Communication



‘Meeting today’s market needs’

Joris de Gooijer

Team Marketing & Communication

The Marketing & Communication (M&C) department is responsible for developing, guarding and implementing the strategic marketing & communication approach of GMP+ International (both internal and external). M&C supports the other business units in communicating with the GMP+ community. In doing so, it ensures communication is aligned with the corporate objectives of GMP+ International, and fits the needs of our stakeholders.

A strategic approach – Improved marketing strategy

In 2018, M&C implemented a more strategic approach to marketing and communication. We strive for a simple and accessible way of communicating with stakeholders. We are putting into practice the core value of ‘thought leadership’ by regularly publishing blogs, articles and other publications in order to increase feed safety knowledge in the feed chain and promote our scheme. Our strategy closely follows the directions as set out by Business Development in its MABA analysis.

A fresh look and feel – New corporate identity

Halfway through the year we launched a brand-new corporate identity. By introducing lighter colors and visuals with rounded edges, we gave GMP+ International a more approachable look and feel. The redesign included a new company logo, pay-off, tone of voice, and visual materials. Our new pay-off, ‘Feed Safety Worldwide’, is now visible across all different communication tools, as well as on the walls of our office. We published a GMP+ International brand book to involve current employees and to introduce our company to new employees.

Guiding our stakeholders – New website and communication tools

We want information about our scheme to be as accessible and easy-to-find as possible. That is why we launched completely redesigned communication tools, including the website, in line with our new strategic approach to marketing and communication. Our website, gmpplus.org, received more than just a cosmetic overhaul as the new layout, content and user experience were well thought out. Newsletters and brochures received a make-over as well.



Business Development



‘Planting seeds for future growth’

Olyn San Miguel
Business Development

Business Development is responsible for analyzing market needs, promoting feed safety awareness and expanding the GMP+ feed certification scheme around the globe. The unit consists of the Managing Director of GMP+ International and a Business Development employee. They are the public face of the company during international events and meetings.

A clear path forward – MABA Analysis

In 2018, we finished our MABA Analysis (Market Attractiveness Business position Assessment). For this we researched 30 initial markets (countries) in order to determine their potential and our market approach. Besides that, we looked at each country’s economic background, level of safety awareness, feed and livestock production and import and export capacity. We ‘scored’ each country, which led to an indication of their attractiveness. This extensive analysis provides us with a clear market strategy for the coming years.

Sharing knowledge – GMP+ Seminars

GMP+ International organized 17 GMP+ events in 2018, more than ever before. These are seminars, consultation hours, workshops, and round table discussions independently organized by GMP+ International. The events were held in Europe, Asia, the Middle East and Latin America. With each event, we make sure it is tailored to the specific needs of the market and most stakeholders within the feed supply chain are involved. Attendance has been encouraging and most importantly, the response from attendees has been very positive.

Investing in growth – Building partnerships

We invested heavily in building relationships with local partners in countries with relatively low levels of GMP+ FSA certification. To be able to grow in these countries in the future, we are building relationships with industry associations and we are strengthening our capacity of consultants, certification bodies and auditors. More and more, the local market, associations and official authorities are recognizing us and inviting us to give lectures and seminars. By investing in these relationships and increasing feed safety awareness, we are planting seeds for future growth.

Business Information Management

'Optimizing our IT environment'

Business Information Management

GMP+ International outsources all of its IT-related processes and activities. Our Business Information Management department is responsible for selecting, guiding and controlling our IT suppliers. It's the main responsibility of this department to ensure that all IT means are available to the organization and that they contribute to realizing the company's goals.

A future-proof IT environment – Microsoft Dynamics

On June 11, 2018, we launched an all-new CRM-system (Microsoft Dynamics) for our organization. This includes the company database, contract management, C&C tooling, CB tooling, reporting, helpdesk and online portal. This 'state of the art' solution provides us with a future-proof IT environment and more opportunities. We believe this digital transformation helps us better understand stakeholder's needs, and enables us to improve our services to certified companies.

Optimizing the use of data – IT Policy 2018-2020

Whether it is EWS warnings, the company database or withdrawals, 'information' is crucial to achieving our company mission. For our new IT Policy 2018-2020, we concluded that adapting our IT environment is a necessity. Better software will provide us with more usable data and give added value to our stakeholders. We want to work with external IT partners on license-driven contracts, that are scalable both ways. In addition, we are increasing IT awareness and skills within the company by offering demo's and workshops.



Human Resources

'Equipping people for a changing world'

Human Resources

For Human Resources, GMP+ International hires an external advisor who ensures that the company's workforce is aligned with its core values. HR is a tactical operational soundboard for the Operations Director and offers support in achieving organizational goals. It guides employees in adapting to strategic directions of the company and consults them in matters of working conditions and employment contracts.

Taking the lead – New core values

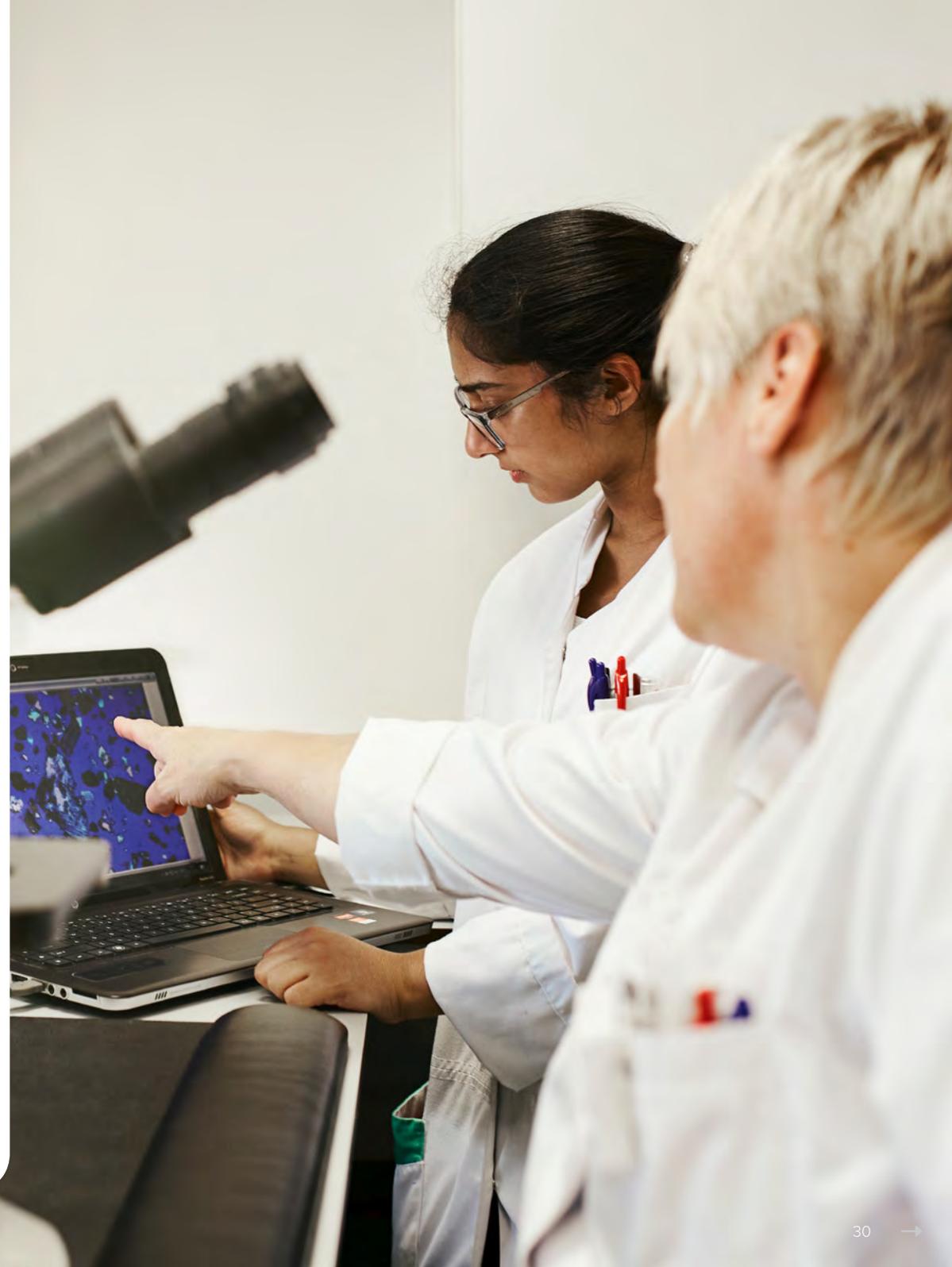
Last year we established new core values that define our organization. They are Thought Leadership, Pragmatic, Together, and Market Focus. These core values make clear to everybody what we stand for. But more importantly than defining them, we want everyone to live by them. That is why we involved the entire organization in the process by holding multiple group dialogues about these values and their meaning in practice. We will continue to focus on these new core values in the future.

Investing in our employees – Personal development

As an employer, GMP+ International aims to distinguish itself by continuously investing in the personal development of all employees. In 2018, we did so by organizing not only team development meetings, but also by giving employees the opportunity to take courses individually. Employees are free to choose training sessions that suit their professional needs and ambitions. By enabling people to develop themselves, we believe the organization is better suited to operate in a changing world. The response has been very positive.

Engaged employees – Taking responsibility

Through a survey we measured the engagement of GMP+ International employees. The results were encouraging as the engagement level of employees turned out to be above average. We are very proud of this. Going forward, we strive to keep employees engaged by encouraging them to take responsibility when encountering challenges within the organization. To this end, we use the 'interview method', that enables employees to solve problems together in a structural way.



Financial results

GMP+ International financial results 2018.



Explanatory note to financial figures

The net (positive) result after tax for 2018 is € 44,018.
 In 2017 the net (positive) result was € 27,566.

GMP+ International has a solid financial position. Due to the strong position in the market, the increase in GMP+ certified companies continued. This explains the increase in turnover in 2018.

2018 was a year of investment, in a new IT environment. This has a substantial impact on the liquidity.

Key figures

Key figures	2018	2017	2016	2015	2014
Liquidity Current Ratio					
Current assets / current liabilities	2,7	3,8	4,0	4,7	4,3
Solvency					
Equity / Balance sheet total	0,75	0,77	0,77	0,81	0,79
Other					
Number of FTE	25	25	22	20,1	17,4
Working capital	€ 1,045,119	€ 1,518,280	€ 1,586,048	€ 1,713,404	€ 1,545,536



Financial results

Balance sheet as per December 31, 2018

Assets	December 31, 2018	December 31, 2017
Fixed assets		
Tangible fixed assets	€ 808,690	€ 290,689
Financial fixed assets	€ 26,120	€ 26,942
Current Assets		
Receivables	€ 1,317,326	€ 1,222,901
Cash and cash equivalents	€ 340,333	€ 836,748
	€ 2,492,469	€ 2,377,280
Liabilities	December 31, 2018	December 31, 2017
Equity	€ 1,879,929	€ 1,835,911
Short-term debts	€ 612,540	€ 541,369
	€ 2,492,469	€ 2,377,280

Profit and loss account over 2018

	December 31, 2018	December 31, 2017
Gross Margin	€ 4,278,203	€ 4,140,781
Total operation costs	€ 4,220,433	€ 4,107,269
Operating result	€ 57,770	€ 33,512
Financial benefits and charges	€ -56	€ -4
Result on ordinary activities before taxation	€ 57,714	€ 33,508
Taxation on result from ordinary activities	€ -12,874	€ -5,942
	€ 44,840	€ 27,566
Share in the result of participations	€ -822	€ 0
Result after taxation	€ 44,018	€ 27,566



 *Feed Safety Worldwide*