

WAN-IFRA Consolidated

1. Balance Sheet WAN-IFRA

Assets	2015	2016	2017
A. Fixed Assets	300.218	432.957	382.408
B. Current Assets			
1. Cash in hand	3.413	8.464	2.465
2. Bank accounts	2.928.140	3.001.564	3.034.861
3. Trade accounts receivable	559.356	75.462	216.863
4. Other accounts receivable (VAT)	434.816	218.969	179.960
5. Down payments made	29.543	9.678	9.677
6. Work-in-progress, contract-in-progress	0	0	0
7. Deferred charges	19.652	21.307	1.467
C. Deficit not covered by equity	0	0	0
	4.275.138	3.768.401	3.827.701

Liabilities

A. Equity capital			
1. Equity capital on January 1st	288.005	548.233	361.368
2. Exchange rate related equity correction	64.171	18.292	-37.181
3. Other equity correction	47.326	273.485	-64.951
3. Annual Results	148.731	-478.642	136.541
B. Provision	775.085	1.083.038	813.481
C. Shortterm Liabilities			
1. Trade accounts payable	35.969	149.764	137.948
2. Other accounts payable	1.286.141	601.165	415.578
3. Bank loans and overdraft	0	0	0
4. Payments received on accounts	44.185	107.721	361.586
D. Prepayments and deferred income	1.585.525	1.465.345	1.703.330
E. Deficit not covered by equity	0	0	0
	4.275.138	3.768.401	3.827.701

All Figures in Euro

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2. Profit and Loss Statement

WAN-IFRA Consolidated	2015	2016	2017
Revenues	9.184.072	9.431.405	8.466.356
Personnel costs	-3.900.672	-3.880.117	-3.258.083
Other costs	-4.757.493	-5.382.349	-4.800.997
Debit losses	-368.964	-253.653	-189.893
EBITDA	156.943	-84.715	217.384
Depreciation and Amortisation	-70.351	-55.689	-50.142
EBIT	86.592	-140.404	167.242
Financial result	-29.103	-7.609	161.520
Ordinary business result	57.489	-148.013	328.762
Extraordinary result	124.510	-282.285	-149.281
Company & other taxes	-33.267	-48.345	-42.940
Result	148.731	-478.642	136.541

All Figures in Euro

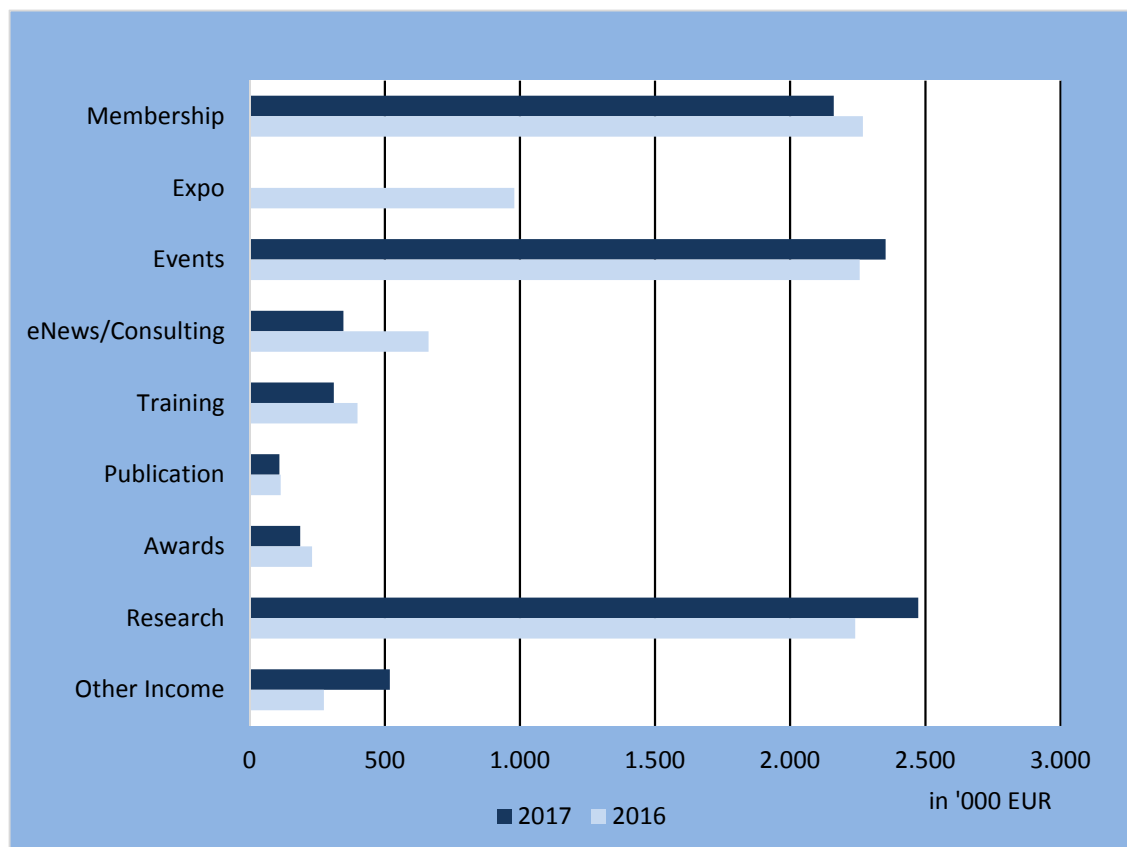
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3. Revenue details

WAN-IFRA Consolidated	2015	2016	2017
Membership	2.419.348	2.269.258	2.161.876
Expo	2.047.576	979.241	-
Events	2.322.344	2.257.658	2.353.405
eNews/Consulting	434.168	662.762	347.395
Training	452.582	399.427	312.076
Publication	164.321	115.718	110.342
Awards	193.135	231.119	187.668
Research	613.595	2.241.501	2.475.054
Other Income	537.003	274.721	518.540
	9.184.072	9.431.405	8.466.356

All Figures in Euro

Development of Revenue Segments



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4. Operating Expenses

	2015	2016	2017
Lecturers/Interpreters	-264.999	-247.877	-264.966
Contracted manufact.	-1.081.412	-1.896.461	-1.674.338
Advisory service	-165.553	-149.436	-75.491
Contributions/Other Subs.	-11.091	-20.395	-46.753
Profit share	-38.562	-35.127	-32.899
Marketing	-28.961	-32.960	-41.411
Tel./Fax/ Intern.	-106.748	-102.576	-88.134
Cost of premises	-297.037	-369.834	-268.991
Insurances	-32.109	-30.760	-22.941
Printing costs	-122.616	-92.948	-78.727
Mailing costs	-106.915	-67.141	-54.498
Materials	-31.737	-25.657	-14.556
Vehicle expenses	-17.128	-18.893	-15.308
Machine maintenance	-17.001	-13.155	-7.120
Licences/Leasing	-37.976	-30.816	-74.818
Travel expenses	-427.734	-997.412	-1.012.820
Rental expenses	-1.115.208	-618.582	-444.778
Study tours	-27.802	-34.256	-58.242
Catering	-580.498	-384.402	-346.383
Other Operat. Exp.	-246.405	-213.663	-177.825
Operating costs	-4.757.493	-5.382.349	-4.800.997

All Figures in Euro

