

WAN-IFRA Consolidated

1. Balance Sheet WAN-IFRA

Assets	2016	2017	2018
A. Fixed Assets	432.957	382.408	380.100
B. Current Assets			
1. Cash in hand	8.464	2.465	1.685
2. Bank accounts	3.001.564	3.034.861	2.781.437
3. Trade accounts receivable	75.462	216.863	502.523
4. Other accounts receivable (VAT)	218.969	179.960	62.996
5. Down payments made	9.678	9.677	40.173
6. Work-in-progress, contract-in-progress	0	0	0
7. Deferred charges	21.307	1.467	1.491
C. Deficit not covered by equity	0	0	0
	3.768.401	3.827.701	3.770.406

Liabilities

A. Equity capital			
1. Equity capital on January 1st	548.233	361.368	395.777
2. Exchange rate related equity correction	18.292	-37.181	1.359
3. Other equity correction	273.485	-64.951	-90.961
3. Annual Results	-478.642	136.541	260.552
B. Provision	1.083.038	813.481	859.534
C. Shortterm Liabilities			
1. Trade accounts payable	149.764	137.948	259.123
2. Other accounts payable	601.165	415.578	300.422
3. Bank loans and overdraft	0	0	0
4. Payments received on accounts	107.721	361.586	240.801
D. Prepayments and deferred income	1.465.345	1.703.330	1.543.799
E. Deficit not covered by equity	0	0	0
	3.768.401	3.827.701	3.770.406

All Figures in Euro

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2. Profit and Loss Statement

WAN-IFRA Consolidated	2016	2017	2018
Revenues	9.431.405	8.466.356	7.621.897
Personnel costs	-3.880.117	-3.258.083	-3.055.706
Other costs	-5.382.349	-4.800.997	-4.222.488
Debit losses	-253.653	-189.893	-128.999
EBITDA	-84.715	217.384	214.704
Depreciation and Amortisation	-55.689	-50.142	-30.678
EBIT	-140.404	167.242	184.026
Financial result	-7.609	161.520	119.865
Ordinary business result	-148.013	328.762	303.891
Extraordinary result	-282.285	-149.281	-7.999
Company & other taxes	-48.345	-42.940	-35.340
Result	-478.642	136.541	260.552

All Figures in Euro

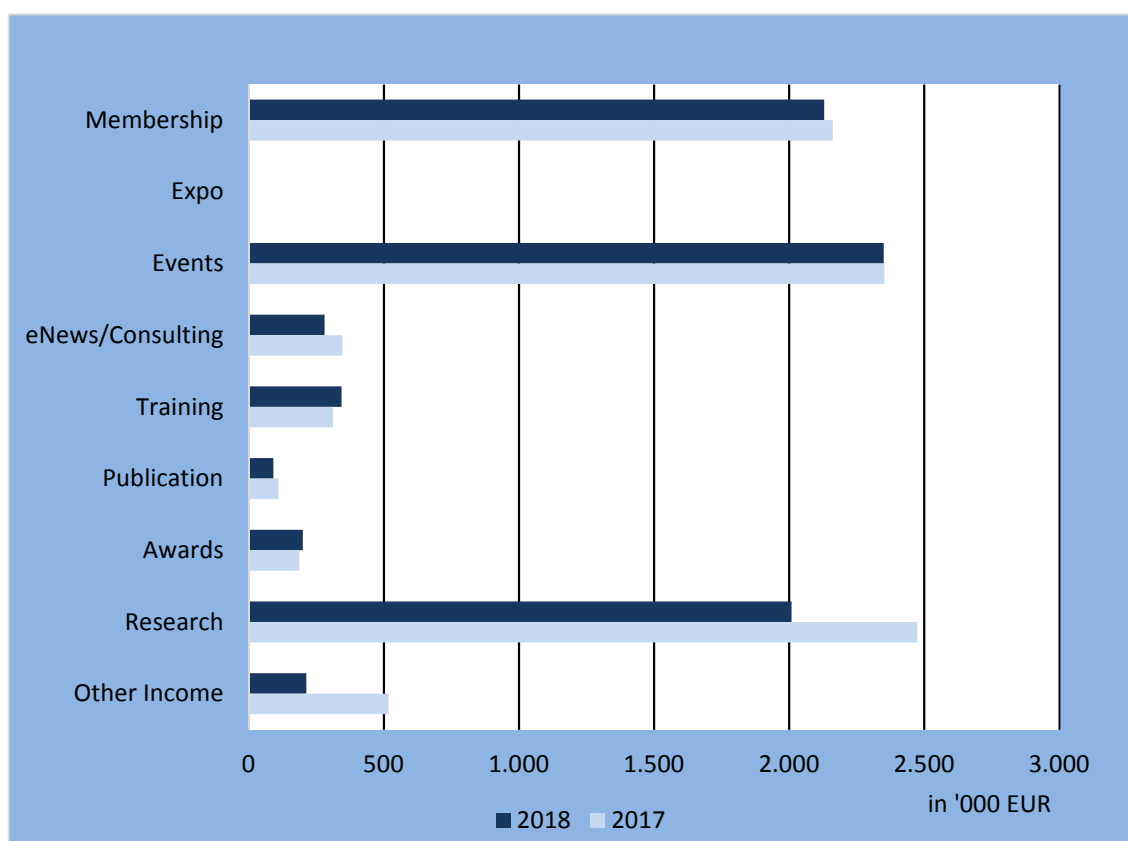
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3. Revenue details

WAN-IFRA Consolidated	2016	2017	2018
Membership	2.269.258	2.161.876	2.130.412
Expo	979.241	-	-
Events	2.257.658	2.353.405	2.350.311
eNews/Consulting	662.762	347.395	280.851
Training	399.427	312.076	344.462
Publication	115.718	110.342	92.199
Awards	231.119	187.668	201.059
Research	2.241.501	2.475.054	2.008.880
Other Income	274.721	518.540	213.723
	9.431.405	8.466.356	7.621.897

All Figures in Euro

Development of Revenue Segments



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4. Operating Expenses

	2016	2017	2018
Lecturers/Interpreters	-247.877	-264.966	-236.121
Contracted manufact.	-1.896.461	-1.674.338	-1.623.658
Advisory service	-149.436	-75.491	-91.832
Contributions/Other Subs.	-20.395	-46.753	-257
Profit share	-35.127	-32.899	0
Marketing	-32.960	-41.411	-9.654
Tel./Fax/ Intern.	-102.576	-88.134	-86.423
Cost of premises	-369.834	-268.991	-167.273
Insurances	-30.760	-22.941	-22.990
Printing costs	-92.948	-78.727	-96.088
Mailing costs	-67.141	-54.498	-41.109
Materials	-25.657	-14.556	-18.885
Vehicle expenses	-18.893	-15.308	-7.689
Machine maintenance	-13.155	-7.120	-5.481
Licences/Leasing	-30.816	-74.818	-78.881
Travel expenses	-997.412	-1.012.820	-740.711
Rental expenses	-618.582	-444.778	-377.932
Study tours	-34.256	-58.242	-50.799
Catering	-384.402	-346.383	-371.316
Other Operat. Exp.	-213.663	-177.825	-195.389
Operating costs	-5.382.349	-4.800.997	-4.222.488

All Figures in Euro



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