

AISM IALA

10 RUE DES GAUDINES 78100 SAINT-GERMAIN-EN-LAYE



INTERNATIONAL ASSOCIATION OF MARINE AIDS TO NAVIGATION AND LIGHTHOUSE AUTHORITIES

## BALANCE SHEET (IN €)

ASSETS	2017			2016
	GROSS	DEPRECIATION AND ALLOWANCES	NET	NET
<b>FIXED ASSETS</b>				
Intangible assets				
Organisation and start-up costs	-	-	-	-
Franchises, patents, licenses, trademarks, processes, and other similar rights or interests held	134 751	73 269	61 483	81 384
Goodwill	-	-	-	-
Others intangible assets	-	-	-	-
Intangibles in process	-	-	-	-
Advances, down-payments and prepaids	-	-	-	-
Tangible assets				
Land	240 552	-	240 552	240 552
Buildings	1 167 139	182 854	984 285	1 011 032
Machinery and equipment	291 785	99 737	192 048	206 638
Others tangible assets	1 541 795	677 712	864 083	781 655
In-progress	-	-	-	-
Advances, prepaids and others	-	-	-	-
Investments				
Controlling interests	-	-	-	-
Receivables from controlled entities	-	-	-	-
Long-term portfolio of securities held	-	-	-	-
Other fixed securities	-	-	-	-
Loans	11 980	-	11 980	11 980
Other investments	4 289	-	4 289	5 289
<b>Total Fixed Assets</b>	<b>3 392 291</b>	<b>1 033 572</b>	<b>2 358 719</b>	<b>2 338 528</b>
<b>CURRENTS ASSETS</b>				
Inventories				
Raw materials and supplies	-	-	-	-
Work in process inventory	-	-	-	-
Services in progress	-	-	-	-
Goods held for resale	-	-	-	-
Down-payments to suppliers	-	-	-	-
Accounts receivables				
Trade notes and accounts receivables from members	638 562	196 911	441 651	1 389 445
Other receivables	2 834	-	2 834	5 162
Common stock subscribed to, called for payment, but not yet collected		-		
Securities and holdings	-	-	-	-
Cash	3 238 283	-	3 238 283	2 682 382
Prepaid expenses	40 625	-	40 625	37 171
<b>Total currents assets</b>	<b>3 920 304</b>	<b>196 911</b>	<b>3 723 393</b>	<b>4 114 161</b>
Expenses capitalized to be amortized over several periods	-	-	-	-
Bonds and loan discounts, amortized over life of borrowing contracted			-	-
Unrealized losses on foreign exchange			-	-
<b>GRAND TOTAL ASSETS</b>	<b>7 312 595</b>	<b>1 230 483</b>	<b>6 082 112</b>	<b>6 452 689</b>



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## BALANCE SHEET (IN €)

LIABILITIES	2017	2016
Association funds without possibility of resumption	2 752 041	2 814 822
Revaluation of assets above historical cost	-	-
Equity reserves which may not be distributed	-	-
Statutory reserves	-	-
Regulated reserves	-	-
Others reserves	-	-
Unappropriated retained earnings	-	-
Net income of period	199 612	62 781
<b>Total association funds and reserves</b>	<b>2 951 653</b>	<b>2 752 041</b>
Association funds with possibility of resumption	-	-
Contribution with possibility of resumption	-	-
Legacy and donation	-	-
Subsidies of long-term investments allocated to special properties	-	-
Profits controlled by others	-	-
Revaluation of assets above historical cost	-	-
Subsidies of long-term investments	783 897	815 486
Regulated provisions	-	-
Rights of the owners	-	-
<b>Total other association funds and reserves</b>	<b>783 897</b>	<b>815 486</b>
Contingency provisions	-	-
Loss provisions	535 920	639 788
<b>Total contingencies and loss provisions</b>	<b>535 920</b>	<b>639 788</b>
Dedicated funds	-	-
On running subsidies	8 785	60 778
On other resources	-	-
<b>Total dedicated funds</b>	<b>8 785</b>	<b>60 778</b>
Convertible bond debentures	-	-
Other debenture bonds	-	-
Borrowings and loans from banks and credit organizations	-	-
Various debts	-	-
Down-payments from clients for orders in progress	-	-
Trade notes and accounts payable	67 977	215 930
Taxes payable, liabilities to personnel and others accrued social liabilities	299 760	301 171
Liabilities to fixed assets suppliers	-	-
Others liabilities	315 127	265 048
Prepaid incomes	1 118 992	1 402 448
<b>Total debts and liabilities</b>	<b>1 801 856</b>	<b>2 184 597</b>
Unrealized gains on foreign exchange	-	-
<b>GRAND TOTAL LIABILITIES</b>	<b>6 082 112</b>	<b>6 452 689</b>





## INTERNATIONAL ASSOCIATION OF MARINE AIDS TO NAVIGATION AND LIGHTHOUSE AUTHORITIES

## INCOME STATEMENT (IN €)



	2017	2016
Sales of goods held for resale	-	-
Sales or gross revenues	-	-
Change in finished goods and in-progress inventory	-	-
Assets manufactured for use by the association itself	-	-
Operating subsidies	988 236	893 275
Decrease in provisions	351 721	244 470
Other income	199 653	145 041
Contributions of members	2 267 230	2 064 271
Legacy and donation	-	-
Decrease in allocated ressources (dedicated funds)	-	-
Portion of capital subsidies reported as income	-	-
<b>Total sales from operations</b>	<b>3 806 839</b>	<b>3 347 057</b>
Inventory purchases for resale	-	-
Change in inventory of goods held for resale	-	-
Raw materials and supplies bought	8 129	4 318
Change in inventories	-	-
Running costs	792 153	581 682
Other purchases and External expenses	963 208	1 005 164
Taxes and other contributions	121 612	99 424
Wages and salaries	805 966	703 770
Social security contributions and other staff costs	434 350	382 354
Assets depreciation expenses	244 843	167 617
Increase in Provisions	140 568	426 486
Increase on allocated ressources (dedicated funds)	-	-
Other expenses	137 006	71 702
<b>Total operating expenses</b>	<b>3 647 835</b>	<b>3 442 517</b>
<b>OPERATING RESULT (I)</b>	<b>159 004</b>	<b>- 95 461</b>
Other interest income	17 985	27 583
Foreign exchange gains	605	1 455
gains of sales of short-term investments	-	-
<b>Total interest and other financial income</b>	<b>18 590</b>	<b>29 038</b>
Increase in financial provisions	-	5 251
	698	315
Foreign exchange losses	3 954	7 377
<b>Total interest and other financial expenses</b>	<b>4 652</b>	<b>12 943</b>
<b>FINANCIAL RESULT (II)</b>	<b>13 938</b>	<b>16 096</b>
<b>CURRENT RESULTS FROM OPERATIONS BEFORE TAXES (I)+(II)</b>	<b>172 942</b>	<b>- 79 364</b>
Extraordinary gains in operations	950	640
Reversal of capital grant and fixed assets sales	36 473	31 589
<b>Total extraordinary income</b>	<b>37 423</b>	<b>32 229</b>
Extraordinary losses in operations	52 531	-
Net booked value on fixed assets	7 166	-
Increase in extraordinary provisions	-	60 000
<b>Total extraordinary expenses</b>	<b>59 697</b>	<b>60 000</b>
<b>EXTRAORDINARY RESULT</b>	<b>- 22 274</b>	<b>- 27 771</b>
Income tax	- 48 945	- 44 354
<b>Total revenues</b>	<b>3 862 852</b>	<b>3 408 325</b>
<b>Total expenses</b>	<b>3 663 239</b>	<b>3 471 106</b>
<b>NET RESULT FOR THE PERIOD (DEFICIT OR SURPLUS)</b>	<b>199 612</b>	<b>- 62 781</b>

