

INTERNATIONAL ASSOCIATION OF MARINE AIDS TO NAVIGATION AND LIGHTHOUSE AUTHORITIES

BALANCE SHEET (IN €)

ASSETS	2016			2015
	GROSS	DEPRECIATION AND ALLOWANCES	NET	NET
FIXED ASSETS				
Intangible assets				
Organisation and start-up costs	-	-	-	-
Franchises, patents, licenses, trademarks, processes, and other similar rights or interests held	126 465	45 081	81 384	32 789
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	156 107	1 011 032	1 037 779
Machinery and equipment	291 785	85 147	206 638	221 227
Others tangible assets	1 320 989	539 334	781 655	727 706
In-progress	-	-	-	-
Advances, prepaids and others	-	-	-	-
Investments				
Controlling interests	-	-	-	-
Receivables from controlled entities	-	-	-	-
Long-term portfolio of securities held	-	-	-	-
Other fixed securities	-	-	-	-
Loans	17 231	5 251	11 980	17 231
Other investments	5 289	-	5 289	4 289
Total Fixed Assets	3 169 449	830 921	2 338 528	2 281 573
CURRENTS ASSETS				
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	1 612 596	223 151	1 389 445	522 580
Other receivables	5 162	-	5 162	3 864
Common stock subscribed to, called for payment, but not yet collected	-	-	-	-
Securities and holdings	-	-	-	-
Cash	2 682 382	-	2 682 382	2 478 716
Prepaid expenses	37 171	-	37 171	49 886
Total currents assets	4 337 312	223 151	4 114 161	3 055 046
Expenses capitalized to be amortized over several periods	-	-	-	-
Bonds and loan discounts, amortized over life of borrowing contracted	-	-	-	-
Unrealized losses on foreign exchange	-	-	-	-
GRAND TOTAL ASSETS	7 506 761	1 054 072	6 452 689	5 336 619



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LIABILITIES	2016	2015
Association funds without possibility of resumption	2 814 822	2 570 808
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	- 62 781	244 014
Total association funds and reserves	2 752 041	2 814 822
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	815 486	847 075
Regulated provisions	-	-
Rights of the owners	-	-
Total other association funds and reserves	815 486	847 075
Contingency provisions	-	-
Loss provisions	639 788	360 417
Total contingencies and loss provisions	639 788	360 417
Dedicated funds	-	-
On running subsidies	60 778	108 268
On other resources	-	-
Total dedicated funds	60 778	108 268
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	215 930	148 363
Taxes payable, liabilities to personnel and others accrued social liabilities	301 171	224 501
Liabilities to fixed assets suppliers	-	-
Others liabilities	265 048	206 721
Prepaid incomes	1 402 448	626 451
Total debts and liabilities	2 184 597	1 206 036
Unrealized gains on foreign exchange	-	-
GRAND TOTAL LIABILITIES	6 452 689	5 336 618

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INCOME STATEMENT (IN €)

	2016	2015
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	893 275	854 043
Recovery of excess depreciation and provisions charged to expense in prior periods	244 470	155 332
Other income	145 041	108 804
Contributions of members	2 064 271	1 917 210
Legacy and donation	-	-
Transfers of the resources not used by the previous years	-	-
Portion of capital subsidies reported as income	-	-
Total sales from operations	3 347 057	3 035 388
Inventory purchases for resale	-	-
Change in inventory of goods held for resale	-	-
Raw materials and supplies bought	4 318	2 423
Change in inventories	-	-
Other purchases	581 682	556 135
Purchases and outside contractors	1 005 164	846 698
Taxes and other contributions	99 424	80 845
Wages and salaries	703 770	591 055
Employment taxes and social security contributions	382 354	334 792
Depreciation expenses	167 617	155 841
Provisions	426 486	255 145
Commitment to realize on allocated resources	-	-
Other expenses	71 702	52 922
Total operating expenses	3 442 517	2 875 856
OPERATING INCOME OR LOSSES (I)	- 95 461	159 532
Other interest income	27 583	24 786
Foreign exchange gains	1 455	17 581
gains of sales of short-term investments	-	-
Total interest and other financial income	29 038	42 367
Financial allowances for depreciations and provisions	5 251	-
Interest expense	315	88
Foreign exchange losses	7 377	2 043
Total interest and other financial expenses	12 943	2 131
FINANCIAL INCOME OR LOSSES (II)	16 096	40 236
CURRENT RESULTS FROM OPERATIONS BEFORE TAXES (I)+(II)	- 79 364	199 768
Extraordinary gains in operations	640	11 041
Process from sales of assets and gains from other capital transactions	31 589	44 589
Total extraordinary gains	32 229	55 630
Extraordinary losses in operations	-	-
Book value of assets sold & other capital losses	-	7 199
Depreciation and reserve extraordinary allowances	60 000	-
Total extraordinary losses	60 000	7 199
EXTRAORDINARY RESULT	- 27 771	48 431
Income tax	- 44 354	4 185
Total gains	3 408 325	3 133 385
Total expenses	3 471 106	2 889 371
NET INCOME OR LOSSES FOR THE PERIOD	- 62 781	244 014