

---

# FINANCIAL REPORT 2014





# WAN-IFRA Consolidated

## 1. Balance Sheet

<b>Assets</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
A. Fixed Assets	1,435,219	1,072,300	388,681	338,704
B. Current Assets				
1. Cash in hand	22,149	21,109	5,774	3,662
2. Bank accounts	1,976,073	1,663,096	1,878,834	1,611,267
3. Trade accounts receivable	2,012,007	1,041,419	643,731	576,352
4. Other accounts receivable (VAT)	775,807	806,812	3,643,993	1,068,173
5. Down payments made	28,172	13,768	8,274	10,929
6. Work-in-progress. contract-in-progress	0	0	0	20,000
7. Deferred charges	26,670	37,368	27,246	7,070
C. Deficit not covered by equity <sup>*)</sup>	0	1,269,697	0	0
	6,276,097	5,925,569	6,596,533	3,636,156

## Liabilities

A. Equity capital				
1. Equity capital on January 1st	-120,455	654,328	-1,269,697	125,606
2. Exchange rate related equity correction	0	0	0	118,424
3. Other equity correction	0	0	0	-160,527
4. Annual Results	774,783	-1,924,025	1,395,303	204,501
B. Provision	1,408,072	1,875,992	2,327,825	1,312,620
C. Shortterm Liabilities				
1. Trade accounts payable	564,543	1,135,977	1,186,378	297,648
2. Other accounts payable	1,321,109	682,909	711,442	1,315,648
3. Bank loans and overdraft	914,534	1,452,681	1,500,000	9,117
4. Payments received on accounts	152,125	113,325	141,325	157,325
D. Prepayments and deferred income	1,261,386	664,686	603,957	255,793
E. Deficit not covered by equity <sup>*)</sup>	0	1,269,697	0	0
	6,276,097	5,925,569	6,596,533	3,636,156

All Figures in Euro

# WAN-IFRA Consolidated

## 2. Profit and Loss Statement

	2011	2012	2013	2014
Revenues	16,359,561	12,988,599	11,490,828	10,731,606
Personnel costs	-6,277,266	-6,028,632	-5,031,853	-4,146,950
Other costs	-8,520,247	-6,828,817	-5,574,340	-6,043,151
Debit losses	-338,295	-397,391	-623,209	-222,720
<b>EBITDA</b>	1,223,753	-266,242	261,426	318,784
Depreciation and Amortisation	-197,463	-171,128	-150,492	-77,730
<b>EBIT</b>	1,026,290	-437,370	110,934	241,054
Financial result	-92,623	-82,933	-40,775	-55,733
<b>Ordinary business result</b>	933,667	-520,303	70,159	185,321
Extraordinary result	-85,077	-1,368,973	1,388,070	27,061
Company & other taxes	-73,808	-34,749	-62,925	-7,881
<b>Result</b>	774,783	-1,924,025	1,395,304	204,501

All Figures in Euro

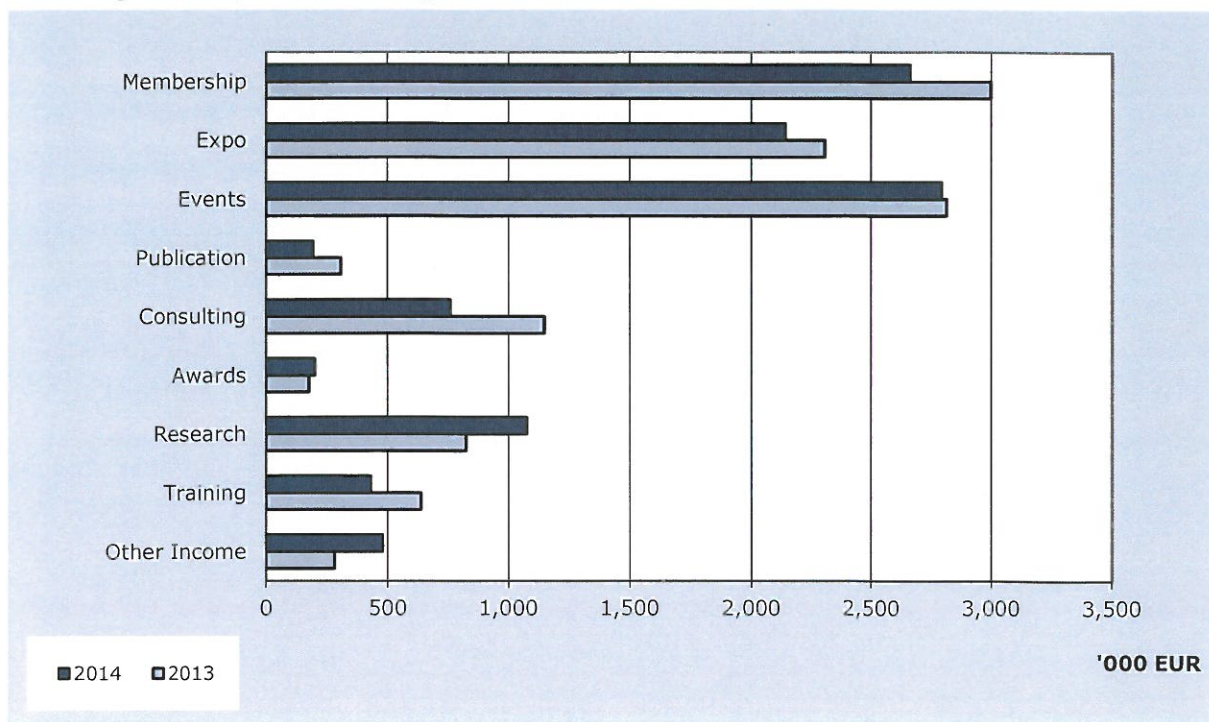
# WAN-IFRA Consolidated

## 3. Revenue details

	2011	2012	2013	2014
Membership	3,456,416	3,192,967	2,998,762	2,663,922
Expo	3,313,079	2,140,266	2,305,227	2,139,957
Events	4,210,152	3,516,440	2,815,690	2,793,751
eNews/Consulting	1,210,654	1,048,281	1,146,444	759,523
Training	1,190,592	758,441	637,266	429,277
Publication	621,788	268,410	306,614	191,849
Awards	317,022	108,417	175,566	199,463
Research	1,901,700	1,651,363	825,008	1,074,776
Other Income	138,157	304,014	280,251	479,088
	16,359,560	12,988,599	11,490,828	10,731,606

All Figures in Euro

### Development of Revenue Segments



# WAN-IFRA Consolidated

## 4. Operating Expenses

	2011	2012	2013	2014
Lecturers/Interpreters	-483,618	-488,775	-419,559	-341,320
Contracted manufact.	-2,384,859	-1,702,232	-1,799,698	-1,979,502
Advisory service	-309,280	-174,031	-136,869	-154,204
Contributions/Other Subs.	-91,384	-17,714	26,883	-11,803
Profit share	-302,994	-115,348	-111,582	-166,549
Marketing	-180,317	-112,638	-82,534	-98,980
Tel./Fax/ Intern.	-172,487	-153,587	-130,905	-139,866
Cost of premises	-365,970	-228,386	-149,195	-254,500
Insurances	-55,707	-50,232	-37,382	-32,887
Printing costs	-209,502	-154,914	-129,638	-125,049
Mailing costs	-226,555	-140,169	-134,153	-131,272
Materials	-76,861	-56,512	-37,507	-36,799
Vehicle expenses	-71,890	-54,488	-28,129	-35,686
Machine maintenance	-60,377	-53,740	-54,833	-39,719
Licences/Leasing	-54,962	-67,480	-59,559	-53,965
Travel expenses	-980,224	-895,996	-542,458	-556,226
Rental expenses	-1,485,638	-1,363,821	-1,154,080	-1,045,750
Study tours	-86,545	-104,884	-53,220	-16,138
Catering	-709,761	-634,887	-445,306	-512,256
Other Operat. Exp.	-211,315	-258,984	-94,615	-310,681
<b>Operating costs</b>	<b>-8,520,247</b>	<b>-6,828,817</b>	<b>-5,574,340</b>	<b>-6,043,151</b>

All Figures in Euro





