

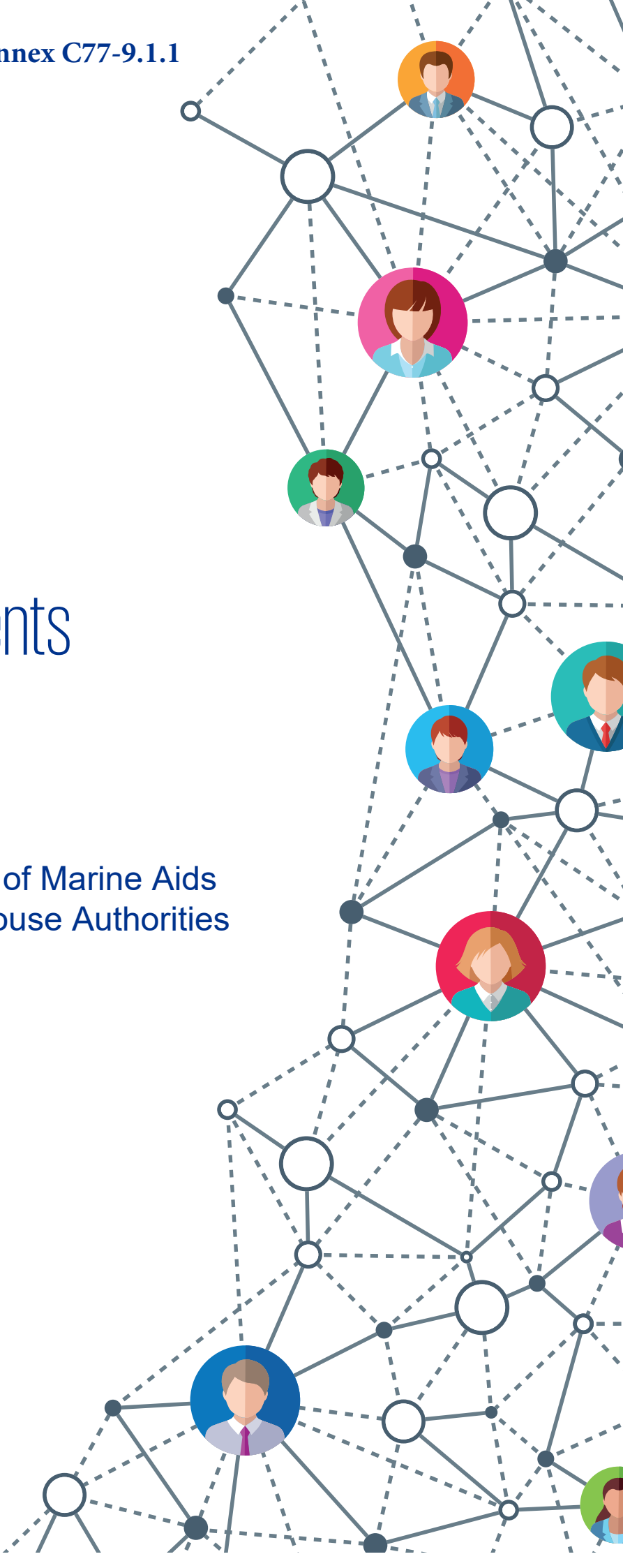


# Financial statements

International Association of Marine Aids  
to Navigation and Lighthouse Authorities

31/12/2022

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## Association Internationale de Signalisation Maritime

Assets			At 31/12/2022			At 31/12/2021
			Gross	Amort./Dep. or Prov.	Net	
Fixed assets	Intangible assets	Start-up costs				
		Research and developement costs				
		Temporary donation of usufruct				
		Concessions, patents, licences, trade marks, software and similar rights <sup>(1)</sup>	94 337	90 218	4 119	3 822
		Other intangible assets in progress				
		Advances and deposits on intangible assets				
	TOTAL		94 337	90 218	4 119	3 822
	Property, plant and equipment	Lands	240 551		240 551	240 551
		Buildings	1 167 138	316 589	850 549	877 296
		Technical plant, equipment and industrial tooling	1 925 309	1 472 931	452 377	560 361
		Fixed assets in progress				
		Advances and down payments				
	TOTAL		3 332 999	1 789 520	1 543 479	1 678 209
	In-kind donations for resale					
	Financial assets (2)	Equity investments and loans related to equity invt.				
		Other long-term investments				
Loans						
Other financial assets		36 610		36 610	38 727	
TOTAL		36 610		36 610	38 727	
Total I		3 463 948	1 879 738	1 584 209	1 720 760	
Current assets	Inventories and work in progress (goods and services)					
	Receivables <sup>a</sup>	Receivables from CUST, users and related accounts	211 266		211 266	38 329
		Legacies, bequests and gifts				
		Other receivables	10 464		10 464	14 760
		TOTAL	221 730		221 730	53 090
	Divers	Marketable securities				
		Cash instruments				
		Available funds	4 553 152		4 553 152	3 966 880
		Prepaid expenses <sup>(4)</sup>	42 882		42 882	29 990
Total II		4 817 766		4 817 766	4 049 961	
Loan issuance costs III						
Redemption on redemption of borrowings IV						
Exchange rate differences assets V						
TOTAL ASSETS (I+II+III+IV+V)		8 281 714	1 879 738	6 401 975	5 770 721	
References	(1) Of which leaseholds (2) Of which current portion (gross) of financial assets (3) and (4) Of which non-current portion (gross)					

## Association Internationale de Signalisation Maritime

Liabilities		At 31/12/2022	At 31/12/2021
Not-for-profit funds	Not-for-profit permanent funds :		
	Statutory funds		
	Additional funds	3 712 585	3 311 798
	Not-for-profit non-permanent funds :		
	Statutory funds		
	Additional funds		
	Revaluation variance		
	Reserves :		
	Statutory or contractual reserves		
	Restricted project-related reserves	300 000	150 000
	Other		
	Profit and loss account brought forward	-614 366	-464 366
	Result for the financial year (profit or loss)	262 196	400 787
	Clear situation (sub-total)	3 660 415	3 398 218
	Expendable endowment funds		
	Investment grants	625 952	657 541
	Regulated provisions		
Total I		4 286 367	4 055 759
	Other funds	Total I a	
Retained and designated funds	Retained funds relating to legacies, bequests and gifts		
	Designated funds	429 010	240 868
Total II		429 010	240 868
Provisions	Provisions for risks	177 298	
	Provisions for charges	593 611	627 734
Total III		770 909	627 734
DEBTS	Convertible and other bonds		
	Bank loans and borrowings <sup>(1)</sup>		
	Other loans and borrowings <sup>(2)</sup>		
	Trade payables and related accounts	73 559	48 100
	On accepted bequests		
	Payroll-related and tax payables	287 926	291 167
	Payables to suppliers of assets and related accounts		
	Other debts	14 063	10 570
	Cash instruments		
	Income recorded in advance	540 140	496 520
Total IV		915 689	846 358
Exchange rate differences liabilities V			
TOTAL LIABILITIES (I+I bis+II+III+IV+V)		6 401 975	5 770 721
References	(1) Of which bank overdrafts and account credit balances (2) Of which participating loans		

## Association Internationale de Signalisation Maritime

		From 01/01/2022 At 31/12/2022 12 months	From 01/01/2021 At 31/12/2021 12 months
Operating income	Contributions	2 462 871	2 474 768
	Sales of goods and services		
	Sales of goods	11 053	9 724
	<i>Including sales of in-kind donations</i>		
	Sales of services	75 141	60 250
	<i>Including corporate sponsorship</i>		
	Income from third parties		
	Public subsidies and operating grants	8 000	
	Founder investments or use of expendable endowment funds		
	Donations from the general public		
	Lifetime gifts	1 059 921	306 060
	Corporate patronage		
	Bequests, gifts, life insurance		
	Financial contributions		
Operating expenses	Reversals of amortisation, depreciation & provisions, transfers of expenses	138 363	63 104
	Use of designated funds	10 424	397 306
	Others incomes	473	
	<b>Total operating income I</b>	<b>3 766 248</b>	<b>3 311 214</b>
	Purchases of merchandise		
	Increase (decrease) in inventory of merchandise		
	Other purchases and external expenses <sup>(1)</sup>	1 116 304	768 139
	Financial aid		
	Tax, duties and related expenses	167 180	154 584
	Wages and salaries	1 159 844	1 119 623
	Social security contributions	557 361	601 909
	Depreciation and amortisation provisions	152 331	186 012
	Subsidies granted by the not-for-profit	182 203	90 184
	Designated funds	198 565	16 829
	Other purchases and expenses	1 045	1 431
	<b>Total operating expenses II</b>	<b>3 534 837</b>	<b>2 938 715</b>
<b>1. Operating profit (I-II)</b>		<b>231 410</b>	<b>372 498</b>

## Association Internationale de Signalisation Maritime

		From 01/01/2022 At 31/12/2022 12 months	From 01/01/2021 At 31/12/2021 12 months
Financial income	From shares in group companies		
	From other investments		
	Interests and similar incomes	21 622	6 989
	Write back of provisions and transferred charges		
	Exchange gain	351	1 313
	Net profit on disposals of current financial investments		
TOTAL OPERATING INCOME III		21 974	8 302
Financial expense	Increase of provisions against financial assets		
	Interests payable and similar charges	623	561
	Exchange loss	6 560	2 150
	Net losses on disposals of current financial investments		
TOTAL OPERATING EXPENSE IV		7 184	2 712
2. Net financial result (III-IV)		14 790	5 590
3. Current income before corporate tax on profit (I-II+III-IV)		246 201	378 088
Exceptional income	On operating items		
	On capital items		
	Write back of provisions and transferred charges	31 589	31 589
	TOTAL EXCEPTIONAL INCOME V	31 589	31 589
Exceptional expense	On operating items		
	On capital items		
	Depreciation and provisions	12 842	7 784
	TOTAL EXCEPTIONAL EXPENSE VI	12 842	7 784
4. Net exceptional result (V-VI)		18 746	23 804
Employee profit sharing plan VII			
Corporate tax on profit VIII		2 751	1 106
Unused resources from prior years IX			
Commitments on allocated resources X			
Total income (I + III + V + IX)		3 819 811	3 351 105
Total expense (II + IV + VI + VII + VIII + X)		3 557 615	2 950 318
PROFIT OR LOSS		262 196	400 787
Measurement of voluntary contributions in kind			
Income			
Volunteer work			
Services in kind		1 064 500	12 960
In-kind donations			
TOTAL		1 064 500	12 960
Expense			
In-kind assistance			
Provision of goods and services			
Services in kind		1 064 500	12 960
Volunteer staff			
TOTAL		1 064 500	12 960