

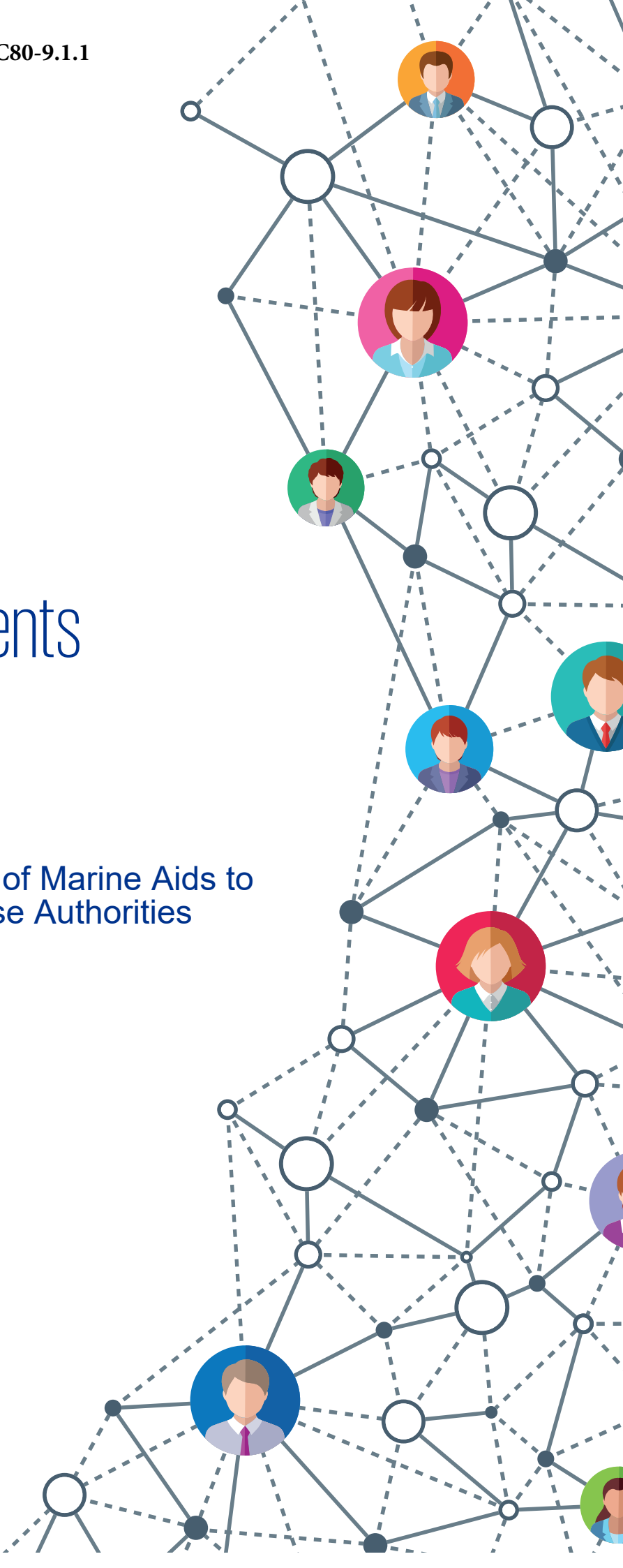


Financial statements

International Association of Marine Aids to
Navigation and Lighthouse Authorities

31/12/2023

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International Association of Marine Aids to Navigation and Lighthouse Authorities

Assets			At 31/12/2023			At 31/12/2022
			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 ⁽¹⁾	94 337	92 237	2 099	4 119	
	Other intangible assets in progress					
	Advances and deposits on intangible assets					
	TOTAL	94 337	92 237	2 099	4 119	
	Property, plant and equipment	Lands	240 551		240 551	240 551
		Buildings	1 167 138	343 336	823 802	850 549
		Technical plant, equipment and industrial tooling	1 922 842	1 565 911	356 930	452 377
Fixed assets in progress						
Advances and down payments						
TOTAL	3 330 532	1 909 247	1 421 285	1 543 479		
In-kind donations for resale						
Financial assets (2)	Equity investments and loans related to equity invt.					
	Other long-term investments					
	Loans					
	Other financial assets	37 256		37 256	36 610	
TOTAL	37 256		37 256	36 610		
Total I		3 462 126	2 001 485	1 460 641	1 584 209	
Current assets	Inventories and work in progress (goods and services)					
	Receivables ^a	Receivables from CUST, users and related accounts	10 068		10 068	211 266
		Legacies, bequests and gifts				
		Other receivables	84 008		84 008	10 464
		TOTAL	94 076		94 076	221 730
	Divers	Marketable securities	3 313 836		3 313 836	
		Cash instruments				
		Available funds	1 959 261		1 959 261	4 553 152
		Prepaid expenses ⁽⁴⁾	43 126		43 126	42 882
Total II		5 410 301		5 410 301	4 817 766	
Loan issuance costs III						
Redemption on redemption of borrowings IV						
Exchange rate differences assets V						
TOTAL ASSETS (I+II+III+IV+V)		8 872 427	2 001 485	6 870 942	6 401 975	
References	(1) Of which leaseholds (2) Of which current portion (gross) of financial assets (3) and (4) Of which non-current portion (gross)					

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Liabilities		At 31/12/2023	At 31/12/2022
Not-for-profit funds	Not-for-profit permanent funds :		
	Statutory funds		
	Additional funds	3 974 781	3 712 585
	Not-for-profit non-permanent funds :		
	Statutory funds		
	Additional funds		
	Revaluation variance		
	Reserves :		
	Statutory or contractual reserves		
	Restricted project-related reserves	300 000	300 000
	Other		
	Profit and loss account brought forward	-614 366	-614 366
	Result for the financial year (profit or loss)	280 172	262 196
	Clear situation (sub-total)	3 940 587	3 660 415
	Expendable endowment funds		
	Investment grants	594 363	625 952
	Regulated provisions		
	Total I	4 534 950	4 286 367
	Other funds	Total I a	
Retained and designated funds	Retained funds relating to legacies, bequests and gifts		
	Designated funds	454 750	429 010
	Total II	454 750	429 010
Provisions	Provisions for risks	177 298	177 298
	Provisions for charges	697 228	593 611
	Total III	874 526	770 909
DEBTS	Convertible and other bonds		
	Bank loans and borrowings ⁽¹⁾		
	Other loans and borrowings ⁽²⁾		
	Trade payables and related accounts	95 540	73 559
	On accepted bequests		
	Payroll-related and tax payables	340 632	287 926
	Payables to suppliers of assets and related accounts		
	Other debts	3 441	14 063
	Cash instruments		
	Income recorded in advance	567 100	540 140
	Total IV	1 006 714	915 689
	Exchange rate differences liabilities V		
	TOTAL LIABILITIES (I+I bis+II+III+IV+V)	6 870 942	6 401 975
References	(1) Of which bank overdrafts and account credit balances (2) Of which participating loans		

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		From 01/01/2023 At 31/12/2023 12 months	From 01/01/2022 At 31/12/2022 12 months
Operating income	Contributions	2 634 159	2 462 871
	Sales of goods and services		
	Sales of goods	11 976	11 053
	Including sales of in-kind donations		
	Sales of services	69 360	75 141
	Including corporate sponsorship		
	Income from third parties		
	Public subsidies and operating grants	453 963	8 000
	Founder investments or use of expendable endowment funds		
	Donations from the general public		
	Lifetime gifts		1 059 921
	Corporate patronage		
	Bequests, gifts, life insurance		
	Financial contributions	728 977	
	Reversals of amortisation, depreciation & provisions, transfers of expenses	102 838	138 363
	Use of designated funds	101 498	10 424
	Others incomes	2 823	473
Total operating income I		4 105 598	3 766 248
Operating expenses	Purchases of merchandise		
	Increase (decrease) in inventory of merchandise		
	Other purchases and external expenses ⁽¹⁾	1 616 731	1 116 304
	Financial aid		
	Tax, duties and related expenses	172 939	167 180
	Wages and salaries	1 218 558	1 159 844
	Social security contributions	571 916	557 361
	Depreciation and amortisation provisions	141 084	152 331
	Increase of provisions	103 617	182 203
	Designated funds	127 239	198 565
	Other purchases and expenses		1 045
Total operating expenses II		3 952 086	3 534 837
1. Operating profit (I-II)		153 511	231 410

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		From 01/01/2023 At 31/12/2023 12 months	From 01/01/2022 At 31/12/2022 12 months
Financial income	From shares in group companies		
	From other investments		
	Interests and similar incomes	111 494	21 622
	Write back of provisions and transferred charges		
	Exchange gain	818	351
	Net profit on disposals of current financial investments		
TOTAL OPERATING INCOME III		112 312	21 974
Financial expense	Increase of provisions against financial assets		
	Interests payable and similar charges	410	623
	Exchange loss	2 015	6 560
	Net losses on disposals of current financial investments		
TOTAL OPERATING EXPENSE IV		2 425	7 184
2. Net financial result (III-IV)		109 886	14 790
3. Current income before corporate tax on profit (I-II+III-IV)		263 398	246 201
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
	TOTAL EXCEPTIONAL EXPENSE VI		12 842
4. Net exceptional result (V-VI)		31 589	18 746
Employee profit sharing plan VII			
Corporate tax on profit VIII		14 815	2 751
Unused resources from prior years IX			
Commitments on allocated resources X			
Total income (I + III + V + IX)		4 249 499	3 819 811
Total expense (II + IV + VI + VII + VIII + X)		3 969 327	3 557 615
PROFIT OR LOSS		280 172	262 196
Measurement of voluntary contributions in kind			
Income			
Volunteer work			
Services in kind		1 818 430	1 064 500
In-kind donations			
TOTAL		1 818 430	1 064 500
Expense			
In-kind assistance			
Provision of goods and services			
Services in kind		1 818 430	
Volunteer staff			
TOTAL		1 818 430	1 064 500