

**INTERNATIONAL INSTITUTE OF HUMANITARIAN LAW**

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**BALANCE SHEET TO 31/12/2017**

**All amounts are expressed in units of Euro**

<b>ASSETS</b>	<b>31/12/2017</b>	<b>31/12/2016</b>
<b>B) FIXED ASSETS</b>		
I) INTANGIBLE FIXED ASSETS	12.044	19.591
II) TANGIBLE FIXED ASSETS	36.140	46.503
III) FINANCIAL FIXED ASSETS	50.000	50.000
<b>B TOTAL FIXED ASSETS</b>	<b>98.184</b>	<b>116.094</b>
<b>C) CURRENT ASSETS</b>		
II) RECEIVABLES :		
1) Due within the following year	222.244	308.947
2) Due after the following year	1.431	1.431
II TOTAL RECEIVABLES:	223.675	310.378
III) CURRENT FINANCIAL ASSETS	245.841	232.430
IV) LIQUID FUNDS	377.004	29.828
<b>C TOTAL CURRENT ASSETS</b>	<b>846.520</b>	<b>572.636</b>
<b>D) ACCRUED INCOME AND PREPAYMENTS</b>	<b>28.198</b>	<b>33.313</b>
<b>TOTAL ASSETS</b>	<b>972.902</b>	<b>722.043</b>

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>31/12/2017</b>	<b>31/12/2016</b>
<b>A) SHAREHOLDERS' EQUITY</b>		
I) Share capital	195.384	195.384
VI) Other reserves	1	1
VIII) Retained earnings (accumulated losses)	115.179	158.661

<b>IX) Net profit (loss) for the year</b>	39.083	43.482 -
<b>A TOTAL SHAREHOLDERS' EQUITY</b>	349.647	310.564
<b>B) RESERVES FOR CONTINGENCIES AND OTHER CHARGES</b>	0	0
<b>C) TOTAL RESERVE FOR SEVERANCE INDEMNITIES (TFR)</b>	247.960	228.191
<b>D) PAYABLES</b>		
1) Due within the following year	199.531	132.372
<b>D TOTAL PAYABLES</b>	199.531	132.372
<b>E) ACCRUED LIABILITIES AND DEFERRED INCOME</b>	175.764	50.916
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	972.902	722.043

<b>ABBREVIATED INCOME STATEMENT</b>	<b>31/12/2017</b>	<b>31/12/2016</b>
<b>A) VALUE OF PRODUCTION</b>		
1) Revenues from sales and services	1.820.382	1.665.472
5) Other income and revenues		
<i>b) Other income and revenues</i>	829	5.827
5 TOTAL Other income and revenues	829	5.827
<b>A TOTAL VALUE OF PRODUCTION</b>	1.821.211	1.671.299
<b>B) COST OF PRODUCTION</b>		
6) Raw, ancillary and consumable materials and goods for resale	5.321	6.294
7) Services	1.265.273	1.197.862
8) Use of third party assets	0	0
9) Payroll and related costs:		
<i>a) wages and salaries</i>	330.150	319.650
<i>b) related salaries</i>	96.227	91.054
<i>c) severance</i>	25.910	24.611
<i>e) other costs</i>	1.958	1.200
9 TOTAL Payroll and related costs:	454.245	436.515
10) Amortisation, depreciation and writedowns:		
<i>a) amortisation of intangible fixed assets</i>	7.547	7.547
<i>b) depreciation of tangible fixed assets</i>	13.130	14.884

<b>10 TOTAL depreciation of tangible fixed assets:</b>	20.677	22.431
<b>12) Provision for liabilities</b>	0	0
<b>14) Other operating expenses</b>	20.738	35.876
<b>B TOTAL COST OF PRODUCTION</b>	<b>1.766.254</b>	<b>1.698.978</b>
<b>A-B DIFFERENCE BETWEEN VALUE AND COST OF PRODUCTION (A-B)</b>	<b>54.957</b>	<b>27.679 -</b>
<b>C) FINANCIAL INCOME AND EXPENSE</b>		
<b>16) Other financial income</b>		
<i>a) income other than the above:</i>		
<i>a5) other</i>	0	0
<b>a TOTAL income other than the above:</b>	0	0
<b>16 TOTAL Other financial income</b>	0	0
<b>17) Interest and other financial expense:</b>		
<i>e) other debts</i>	0	86
<b>17 TOTAL Interest and other financial expense:</b>	0	86
<b>17-bis) Foreign exchange gains and losses</b>	1.282 -	0
<b>15+16-17±17bis TOTAL FINANCIAL INCOME AND EXPENSE</b>	<b>1.282 -</b>	<b>86 -</b>
<b>D) VALUE ADJUSTMENTS OF FINANCIAL ASSETS</b>		
<b>18) Revaluations :</b>		
<i>c) current financial assets</i>	753	0
<b>18 TOTAL Revaluations:</b>	0	0
<b>19) Write-downs:</b>		
<i>c) current financial assets</i>	0	1.736
<b>19 TOTAL Write-downs:</b>	0	1.736
<b>18-19 TOTAL VALUE ADJUSTMENTS OF FINANCIAL ASSETS</b>	753	1.736 -
<b>A-B±C±D PROFIT (LOSS) BEFORE TAXES</b>	<b>54.428</b>	<b>29.501 -</b>
<b>20) Taxes on the income for the year</b>		
<i>a) Current taxes</i>	15.345	13.981
<b>20 TOTAL Taxes on the income for the year</b>	15.345	13.981
<b>21) Net profit (loss) for the year</b>	<b>39.083</b>	<b>43.482 -</b>

These Financial Statements is real and correspond to the accounting records.