# ISTITUTO DIRITTO UMANITARIO

Registered Office CORSO CAVALLOTTI 113 - 18038 SANREMO (IM)

# Financial statements at 31/12/2022

Ba	lance Sheet			
Ass	sets		31/12/2022	31/12/2021
A)	Accounts receivable from shareholders in respect			
	of unpaid share capital			
(	of which called up)			
B)	Fixed assets			
1.	. Intangible assets			
	Start-up and expansion costs			
	2) Development costs			
	3) Industrial patent and intellectual property rights			
	4) Concessions, licenses, trademarks and similar			
	right			
	5) Goodwill			
	6) Work-in-progress and advances		00.705	07.225
	7) Other intangible assets		86.795 86.795	97.335 97.335
1	I. Tangible assets		00.795	97.335
,,	Land and buildings			
	Plant and machinery			
	Industrial and commercial equipment			
	4) Other assets		18.921	21.387
	5) Work-in-progress and advances			
	, 1 5		18.921	21.387
	III. Financial assets			
	1) Shareholdings in:			
	a) controlled undertakings	50.000		50.000
	b) affiliated undertakings			
	c) controlling companies			
	d) undertakings under control by the controlling			
	companies			
	d-bis) other companies			
			50.000	50.000
	2) Accounts Receivables			
	a) from controlled undertakings			

due within the subsequent yeardue beyond the subsequent year

	<ul><li>b) from affiliated undertakings</li><li>due within the subsequent year</li><li>due beyond the subsequent year</li></ul>			
	<ul><li>c) from controlling companies</li><li>- due within the subsequent year</li><li>- due beyond the subsequent year</li></ul>			
	<ul> <li>d) from undertakings under control by the controlling companies</li> <li>- due within the subsequent year</li> <li>- due beyond the subsequent year</li> </ul>	•		
	d-bis) Other accounts receivable - due within the subsequent year			
	- due beyond the subsequent year	6.670	C C70	4.120
			6.670	4.120
	3) Other securities		6.670 194.195	4.120 207.102
	Derivative financial instruments		194.193	207.102
	The invalide infamous installieries		250.865	261.222
Total	fixed assets		356.581	379.944
C)	Current assets			
1. 3	Stock			
	Raw materials, subsidiary materials and consumables			
	2) Work in process and semi-finished products			
	3) Work in progress on order			
	4) Finished products and goods			
	5) Advances			
	II. Accounts receivable			
	From customers			
	<ul><li>due within the subsequent year</li><li>due beyond the subsequent year</li></ul>	344.132		308.129
			344.132	308.129
	From controlled undertakings			
	- due within the subsequent year			
	- due beyond the subsequent year			
	From affiliated undertakings			
	- due within the subsequent year			
	- due beyond the subsequent year			
	From controlling companies			
	- due within the subsequent year			
	- due beyond the subsequent year			
	5) From undertakings under control by the			

	controlling companies			
	- due within the subsequent year			
	- due beyond the subsequent year			
	5-bis) Tax credits			
	- due within the subsequent year	17.543		13.072
	- due beyond the subsequent year			
			17.543	13.072
	5-ter) Taxassets			
	- due within the subsequent year			
	- due beyond the subsequent year			
	5-quater) Other accounts receivable			
	- due within the subsequent year			
	- due beyond the subsequent year			
			361.675	321.202
11	I. Financial assets other than fixed assets			
	Shareholdings in controlled undertakings			
	2) Shareholdings in affiliated undertakings			
	3) Shareholdings in controlling companies			
	3-bis) Shareholdings in undertakings under control			
	by the controlling companies			
	4) Other shareholdings			
	5) Derivative financial instruments			
	6) Other securities			
	7) Financial assets for centralised cash			
	management			
/\	/. Cash-in-hand, cash-at-bank and cash equivalents			
	Bank and postal accounts		202.940	79.392
	2) Cheques		202.010	70.002
	Cash and cash equivalents		1.950	6.622
	o, cach and saon equivalents		204.891	86.014
			204.001	00.014
Total	current assets		566.566	407.216
Total	our on acceto		000.000	407.210
D)	Accrued income and Prepayments			
-,	, loor and moome and repayments		30.273	14.004
			00.270	14.004
Tota	al assets		953.420	801.164
100	11 035 13		000.420	0011104
Lial	bilities		31/12/2022	31/12/2021
Liai	omues .		31/12/2022	31/12/2021
A)	Shareholders' equity			
^)	I. Share capital		195.384	195.384
	•		190.004	190.504
	II. Share premium reserve			
	III. Revaluation surplus			
	IV. Legal reserve			
	V. Reserves provided for by the articles of			
	association			
	VI. Other reserves			

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Extraordinary reserve			
Reserve from derogations pursuant to article			
2423 of the civil code			
Reserve from shares (non-share interests) in			
the controlling company			
Reserve from write-up of shareholdings			
Contributions for share capital increases			
Contributions for future share capital			
increases			
Capital contributions			
Contributions for loss coverage			
Reserve from share capital reduction			
Merger surplus			
Reserve from unrealised exchange gains			
Reserve from translation differences			
Various other reserves			
Reserves from capital contributions			
(pursuant to article 55 of the Italian income			
tax code)			
Reserves under suspended taxation			
Reserves from contributions qualifying for			
beneficial treatment (law no. 576/1975)			
Reserves from capital gains set aside			
pursuant to article 2 of law no. 168/1992			
Reserve for supplementary pension funds			
pursuant to legislative decree no. 124/1993			
Non-distributable reserve pursuant to article			
2426			
Reserve from conversion into EURO			
Reserve from tax amnesty			
Reserve			
Reserve from rounding-offs to whole Euros	2		(1
Others			
		2	(1
. Cash flow hedge reserve			
I. Retained earnings (loss carryovers)		175.444	125.257
Profit for the year			50.187
I am for the contract of		(4 500)	,

	2	(1)
VII. Cash flow hedge reserve		
VIII. Retained earnings (loss carryovers)	175.444	125.257
IX. Profit for the year		50.187
IX. Loss for the year	(1.599)	( )
Interim dividends	( )	( )
Loss covered during the year		
X. Negative reserve for Treasury Shares		
		50.187

Total shareholders' equity 369.231 370.827

### B) Provisions for contingent liabilities and charges

- 1) Provision for pensions and similar benefits
- 2) Provision for taxes, including deferred taxes
- 3) Derivative financial instruments
- 4) Other provisions

#### Total provisions for contingent liabilities and charges

### C) Employees' leaving indemnity 221.944 199.611

D)	Accounts Payables			
1)	Bonds			
	- due within the subsequent year			
	- due beyond the subsequent year			
2)	Convertible bonds			
	- due within the subsequent year			
	- due beyond the subsequent year			
3)	Shareholders' loans			
	- due within the subsequent year			
	- due beyond the subsequent year			
4)	Accounts payable to banks			
	- due within the subsequent year			
	- due beyond the subsequent year			
5)	Accounts payable to third party lenders			
	- due within the subsequent year			
	- due beyond the subsequent year			
6)	Advances			
	- due within the subsequent year	9.650		11.635
	- due beyond the subsequent year			
7)	Accounts navable to cumpliors		9.650	11.635
7)	Accounts payable to suppliers	112.718		84.942
	<ul><li>due within the subsequent year</li><li>due beyond the subsequent year</li></ul>	112.710		04.942
	- due beyond the subsequent year		112.718	84.942
8)	Accounts payable represented by debt			01.012
instru				
	- due within the subsequent year			
	- due beyond the subsequent year			
9)	Accounts payable to controlled undertakings			
0)	- due within the subsequent year			
	- due beyond the subsequent year			
10	Accounts payable to affiliated undertakings			
	- due within the subsequent year			
	- due beyond the subsequent year			
11	) Accounts payable to controlling companies			
	- due within the subsequent year			
	- due beyond the subsequent year			
	11-bis) Accounts payable to undertakings u	nder		
CO	ntrol by the controlling companies			
	- due within the subsequent year			
	- due beyond the subsequent year			

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12) Tax liabilities			
- due within the subsequent year	38.138		35.548
- due beyond the subsequent year		20.420	25.540
13) Accounts payable to social security institutions		38.138	35.548
- due within the subsequent year	21.150		19.008
- due beyond the subsequent year	21.100		13.000
- due beyond the subsequent year		21.150	19.008
14) Other accounts payable		21.100	10.000
- due within the subsequent year	44.339		35.832
- due beyond the subsequent year			
_		44.339	35.832
otal accounts payable		225.995	186.967
Accrued liabilities and deferred income			
		136.250	43.759
Total shareholders' equity and liabilities		953.420	801.164
Total shareholders equity and habilities		300.420	001.104
Profit and loss account		31/12/2022	31/12/2021
A) Revenues			
1) From sales and services		1.011.565	613.788
2) Changes in stocks of work in process,			
semi-finished and finished products			
3) Changes in work in progress on order			
4) Capitalised internal work in progress			
5) Other revenues and proceeds:	07.744		10.100
• others	27.744		12.122
- contributions toward operating expenses	1.459.401	1.487.145	1.205.661
Total revenues			1.217.783
Total revenues		2.498.710	1.831.571
3) Expenses			
6) Raw materials, subsidiary materials, consumables		16.339	16.271
and goods			
7) Services		2.005.913	1.295.924
8) Rent/lease			
9) Personnel costs			
a) salaries and wages	292.000		292.261
b) social contributions	84.043		84.555
c) employees' leaving indemnity	36.205		26.511
d) accruals for pension and similar benefits			
e) other costs			
		412.248	403.327
10) Amortisation, depreciation and value adjustments			
a) amortisation of intangible assets	16.553		15.350
b) depreciation of tangible assets	11.489		12.319
c) other value adjustments			
d) write-down of accounts receivable recorded			
among current assets and liquid assets			

	28.042	27.669
11) Changes in raw materials, subsidiary materials,		
consumables and goods		
12) Accruals to provisions for contingent liabilities		
and charges		
13) Other accruals		
14) Miscellaneous running costs	5.605	21.139
Total expenses	2.468.147	1.764.330
Difference between revenues and expenses(A-B)	30.563	67.241
O		
C) Financial income and costs		
15) Income from shareholdings:		
- in controlled undertakings		
- in affiliated undertakings		
- in controlling companies		
- in undertakings under control by controlling		
companies - other income		
- other income		
16) Other financial income:		
a) from accounts receivable recorded among fixed		
assets		
- from controlled undertakings		
- from affiliated undertakings		
- from controlling companies		
- from undertakings under control by controlling		
companies		
- other financial income		
b) from securities recorded among fixed assets		
c) from securities recorded among current		
assets		
d) other income:		
- from controlled undertakings		
- from affiliated undertakings		
- from controlling companies		
- from undertakings under control by controlling		
companies		
- other income		
47) International otherwise positions		
17) Interest and other financial costs:		
<ul><li>to controlled undertakings</li><li>to affiliated undertakings</li></ul>		
<ul> <li>to controlling companies</li> <li>to undertakings under control by controlling</li> </ul>		
companies		
- other financial costs		
17-bis) Exchange gains and losses	1.012	489

1.012

489

<b>D</b> )	Value adjustments of financial assets			
	18) Write-ups:  a) of shareholdings  b) of financial fixed assets which do not constitute shareholdings  c) of securities recorded among current assets which do not constitute shareholdings  d) of derivative financial instruments  e) of financial assets from centralised cash management	(12.907)	(40.007)	
	40) Write decree		(12.907)	
	19) Write downs:			
\$ (	a) of shareholdings b) of financial fixed assets which do not constitute shareholdings c) of securities recorded among current assets which do not constitute shareholdings d) of derivative financial instruments e) of financial assets from centralised cash management			
Tota	al value adjustments of financial assets		(12.907)	
ı	Result before taxes (A-B±C±D±E)		18.668	67.730
20)	Taxes on the income for the year: current taxes and			
	d tax assets and liabilities			
a)	Current taxes	20.267		17.543
b)	Taxes of prior years			
c)	Deferred tax assets and liabilities			
d)	Income (expense) arising from the adoption of the tax consolidation /fiscal transparency regime			
			20.267	17.543
2	21) Profit (loss) for the year		(1.599)	50.187