

Financial Statements for Fiscal Year 2017

(Amounts in Euros with no decimal digits)

Assets

	Cost	Accumulated Depreciation	Net book value
B. Establishment Costs			
I. <u>Intangible Assets</u>			
4. Other establishment costs	49,180	49,180	0
C. Fixed Assets			
II. <u>Tangible Assets</u>			
3. Buildings and technical works	2,560,000	0	2,560,000
6. Furniture and other equipment	666,302	227,832	438,470
Total tangible assets (CII)	<u>3,226,302</u>	<u>227,832</u>	<u>2,998,470</u>
III. <u>Investments and other long term receivables</u>			
7. Other long term receivables			4,880
TOTAL FIXED ASSETS (CII & CIII)			<u>3,003,350</u>
D. Current Assets			
II. Receivables			
1. Customers		16,579	
11. Other debtors		<u>212,894</u>	229,473
III. Securities			
1. Shares		71,308,917	
2. Debt Securities		10,780,384	
3. Other Securities		<u>6,916,250</u>	89,005,551
Minus: Provision for depreciation			<u>-61,113,836</u>
			<u>27,891,715</u>
IV. Cash and deposits			
1. Cash		292	
2. Sight deposits		<u>541,572</u>	541,864
5. Term deposits			1,555,000
TOTAL CURRENT ASSETS (DII+DIII+DIV)			<u>30,218,052</u>
E. Suspense Accounts			
1. Prepaid expenses			1,181
TOTAL ASSETS (B+C+D+E)			33,222,583
Liabilities			
A. Equity			
I. <u>Share Capital</u>			29,870,694
V. <u>Retained Earnings</u>			
Results to be carried forward			2,859,132
TOTAL EQUITY (AI+AV)			<u>32,729,826</u>
B. Provisions for Contingencies and Expenses			
1. Provisions for employee entitlements		40,612	
2. Other provisions		<u>410,000</u>	450,612
C. Liabilities			
II. <u>Short term liabilities</u>			
1. Suppliers			2,404
2. Creditors			639
5. Liabilities for taxes and duties			35,397
6. Liabilities to Insurance Funds			3,097
TOTAL LIABILITIES (CII)			<u>41,537</u>
D. Suspense Accounts			
2. Accrued expenses at year end			608
TOTAL LIABILITIES AND EQUITY (A+B+C+D)			33,222,538

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INFLOWS (REVENUES)

A. Recurring Income		
Dividend income	235,277	
Interest income from bonds	912,638	
Interest income from deposits	553	1,148,468
B. Extraordinary Income		
Donations	13,606	
Book sales	221	13,818
C. Cash Inflows		
		354,579
D. Extraordinary Results from the Sale of Securities		
Losses from the sale of securities		
i) Profit	1,725,785	
ii) Loss	-495,061	1,230,724
E. Cash Balance Carried Forward from Previous Year		
		334,364
TOTAL INCOME		3,081,953
F. Capital movement		
		12,278,749
TOTAL RECEIPTS		15,360,702

OUTFLOWS (EXPENSES)

A. Expenses for the Fulfillment of its Purpose		309,163
(Support in the fields of Arts, Cultural Heritage and Tradition, Education-Studies, Science and Research, Social Contribution)		
B. Acquisitions of fixed assets		
		1,964
C. Investments In Securities		
i) Based on budget	358,000	
ii) Off budget	1,650,320	2,008,320
D. Recurring Expenses		
Staff costs	92,302	
Administrative expenses	36,197	
General expenses (Taxes)	92,143	220,642
E. Results to be Carried Forward		
		541,864
TOTAL EXPENSES		3,081,953
F. Capital Movement		
		12,278,749
TOTAL PAYMENTS		15,360,702