

Financial Statement for Fiscal Year 2016

(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		2,560,000
6. Furniture and other equipment	560,176	227,505	332,671
Total tangible assets (CII)	<u>3,120,176</u>	<u>227,505</u>	<u>2,892,671</u>
III. <u>Investments and other long term receivables</u>			
7. Other long term receivables			4.880
TOTAL FIXED ASSETS			2,897,551

D. Current Assets

II. Receivables			
1. Customers		16,579	
11. Other debtors		<u>576,371</u>	592,950
III. Securities			
1. Shares		71,534,418	
2. Debt Securities		9,607,925	
3. Other securities		6,774,888	
4. Mutual Fund shares		<u>635,000</u>	88,552,231
Minus: Provision for depreciation			<u>-62,560,375</u>
IV. Cash and deposits			
1. Cash		534	
2. Sight deposits		<u>333,830</u>	334,364
TOTAL CURRENT ASSETS (DII+DIII+DIV)			26,919,171

E. SUSPENSE ACCOUNTS

1. Prepaid expenses			688
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TOTAL ASSETS (B+C+D+E) 29,817,410

Liabilities

A. Equity

I. <u>Share Capital</u>			92,105,180
V. <u>Retained Earnings</u>			
Losses to be carried forward			-62,338,648
TOTAL EQUITY (AI+AV)			29,766,532

C. Liabilities

II. <u>Short term liabilities</u>			
1. Suppliers			19,833
2. Creditors			1,678
5. Liabilities for taxes and duties			24,354
6. Liabilities to Insurance Funds			3,064
TOTAL LIABILITIES (CII)			48,929

D. SUSPENSE ACCOUNTS

2. Accrued expenses at year end			1,949
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TOTAL LIABILITIES AND EQUITY (A+C+D) 29,817,410

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INFLOWS (REVENUES)

A. Recurring Income		
Dividend income	216,355	
Interest income from bonds	482,738	
Interest income from deposits	<u>4,556</u>	703,649
B. Extraordinary Income		
Donations	18,027	
Book sales	<u>550</u>	18,577
C. Cash Outflow		
		82,049
D. Cash Balance carried forward from previous year		
		319,192
TOTAL INCOME		1,123,467
E. Capital movement		
		1,146,678
TOTAL RECEIPTS		2,270,145

OUTFLOWS (EXPENSES)

A. Expenses For The Fulfillment Of Its		
Purpose (Support in the fields of Arts, Cultural Heritage and Tradition, Education-Studies, Science and Research, Social Contribution)		307,000
B. Acquisitions of fixed assets		
		281
C. Investments In Securities		
i) Based on budget	288,322	
ii) Off budget	0	288,322
D. Cash Inflows		
		0
E. Recurring Expenses		
Staff costs	89,945	
Administrative expenses	36,236	
General expenses (Taxes)	<u>33,719</u>	159,900
F. Extraordinary results from the sale of securities		
Losses from the sale of securities		33,600
Cash Balance to be carried forward		
		334,364
TOTAL EXPENSES		1,123,467
G. Capital movement		
		1,146,678
TOTAL PAYMENTS		2,270,145