

## **Financial Statement**

# **INTERNATIONAL UNION AGAINST TUBERCULOSIS AND LUNG DISEASE**

Financial year from 01/01/2021 to 31/12/2021

2 rue Jean Lantier  
75001 Paris

SIRET : 78467060600036

NAF: 8899B

BALANCE SHEET - ASSETS	From 01/01/2021 to 31/12/2021			As of 31/12/2020
	Gross	Amort. Prov.	Net	Net
<b>Fixed assets</b>				
<b>Intangible assets</b>				
Set-up costs				
Research and development costs				
Temporary gifts of usufruct				
Concessions, patents and similar rights	193 062	182 153	10 909	
Other intangible assets	346 030	346 030		
Intangible assets in progress				
Advances and deposits on intangible assets				
<b>Tangible assets</b>				
Land				1 864 533
Buildings				948 995
Technical installations, industrial equipment and tools				
Other tangible assets	649 659	647 131	2 528	164 890
Property, plant and equipment in progress				
Advances and deposits on tangible fixed assets				
Assets received by bequest or donation and intended to be disposed of				
<b>Financial assets</b>				
Participations and related receivables				
Other fixed assets				
Loans	13 579		13 579	13 579
Other financial assets	45 506	11 180	34 326	25 139
<b>TOTAL I</b>	<b>1 247 836</b>	<b>1 186 494</b>	<b>61 342</b>	<b>3 017 136</b>
Liaison accounts II				
<b>Current assets</b>				
Stocks and work in progress				
<b>Receivables</b>				
Receivables from customers, users and related accounts	379 901	172 951	206 950	492 886
Receivables from bequests or donations				
Other	10 014 484	723 685	9 290 798	2 409 286
Investment securities				
Liquidity instruments				
Availability	7 828 805		7 828 805	5 667 815
Prepaid expenses	90 234		90 234	31 724
<b>TOTAL III</b>	<b>18 313 424</b>	<b>896 636</b>	<b>17 416 787</b>	<b>8 601 712</b>
Debt issuance costs IV				
Bond redemption premiums V				
Foreign Exchange translation VI	665 428		665 428	108 922
<b>GENERAL TOTAL (I+ II+ III+ IV+ V + VI)</b>	<b>20 226 688</b>	<b>2 083 130</b>	<b>18 143 557</b>	<b>11 727 771</b>

<b>BALANCE SHEET - LIABILITIES</b>	<b>31/12/2021</b>	<b>31/12/2020</b>
<b>Own funds</b>		
<b>Equity without right of withdrawal</b>		
Statutory own funds		
Additional own funds	858 000	858 000
<b>Own funds with right of withdrawal</b>		
Statutory own funds		
Additional own funds		
Revaluation differences		1887 396
<b>Reserves</b>		
Statutory or contractual reserves		
Reserves for entity projects		
Other reserves	2 317 216	429 820
Retained earnings	- 17 956 047	- 12 097 753
Surplus or deficit for the year	3 697 117	- 5 858 294
<b>Net position</b>	<b>- 11 083 714</b>	<b>- 14 780 831</b>
Consumable equity		
Investment grants		
Regulated provisions		
<b>TOTAL I</b>	<b>- 11 083 714</b>	<b>- 14 780 831</b>
Liaison accounts <b>II</b>		
<b>Deferred and dedicated funds</b>		
Deferred funds related to legacies or donations		
Dedicated funds	5 580 827	6 907 705
<b>TOTAL III</b>	<b>5 580 827</b>	<b>6 907 705</b>
<b>Provisions</b>		
Provisions for risks	1760 555	1524 009
Provisions for charges	8 081	100 906
<b>TOTAL IV</b>	<b>1 768 636</b>	<b>1 624 916</b>
<b>Borrowings and debts</b>		
Bonds and similar debt instruments		
Loans and debts to credit institutions	1399	441068
Borrowings and other financial liabilities	71781	2 803 470
Trade payables and related accounts	668 947	837 723
Debts from bequests or donations		
Tax and social security liabilities	306 847	334 582
Debts on fixed assets and related accounts		
Other debts	20 415 272	12 476 534
Liquidity instruments		
Deferred income	305 966	515 939
<b>TOTAL V</b>	<b>21 770 210</b>	<b>17 409 316</b>
Foreign Exchange translation <b>VI</b>	<b>107 598</b>	<b>566 665</b>
<b>TOTAL GENERAL (I+II+III+IV+V+VI)</b>	<b>18 143 557</b>	<b>11 727 771</b>

Income statement	31/12/2021	31/12/2020
<b>Operating income</b>		
Contributions	208 741	221 721
Sales of goods and services		
Sales of goods		3 489
- of which sales of donations in kind		
Sales of services	2 034 562	573 264
- of which sponsorships		
Income from third- party funders		
Public funding and operating subsidies		1 200 000
Founders' payments or consumption of the expendable endowment		
Resources from the public's generosity		
Manual donations	4 053	95 951
Mecenats		
Legacies, gifts and life insurance		
Financial contributions	26 645 929	24 352 532
Reversals of depreciation, amortisation, provisions and expense transfers	594 006	1 065 639
Uses of the funds	4 411 450	20 432 322
Other products	83 367	530 412
<b>TOTAL I</b>	<b>33 982 109</b>	<b>48 475 330</b>
<b>Operating expenses</b>		
Purchase of goods	224	5 977
Change in inventories		
Other purchases and external charges	7 673 685	8 181 850
Financial aid	11 733 059	17 168 361
Imp6ts, taxes and similar payments	128 516	195 402
Wages and salaries	6 701 604	5 418 663
Social security charges	1 242 241	1 135 925
Depreciation and amortization	258 018	608 518
Allocation to provisions	667 193	1 193 748
Carried forward in trust funds	3 084 572	17 694 428
Other expenses	4 408 721	276 959
<b>TOTAL II</b>	<b>35 897 834</b>	<b>51 879 831</b>
<b>OPERATING RESULT (I- II)</b>	<b>- 1 915 725</b>	<b>- 3 404 501</b>
<b>Financial income</b>		
Financial income from participations		
Income from other movable assets and receivables		
Other interest and similar income	69 580	71 302
Reversals of provisions, depreciation and expense transfers		1 059 710
Positive exchange rate differences	896 115	504 360
Net proceeds from sales of marketable securities		
<b>TOTAL III</b>	<b>965 696</b>	<b>1 635 372</b>
<b>Financial expenses</b>		
Financial depreciation, amortization and provisions	567 769	108 922
Interest and similar charges	8 853	27 108
Negative exchange rate differences	650 215	556 095
Net expenses on disposals of marketable securities		
<b>TOTAL IV</b>	<b>1 226 838</b>	<b>692 125</b>
<b>FINANCIAL RESULT (III-IV)</b>	<b>- 261 142</b>	<b>943 247</b>
<b>CURRENT RESULT BEFORE TAXES (I- II+ III - IV)</b>	<b>- 2 176 867</b>	<b>- 2 461 254</b>

<b>Income statement (continued)</b>	<b>31/12/2021</b>	<b>31/12/2020</b>
<b>Extraordinary income</b>		
On management operations	950 432	1 464 387
On capital transactions	7 432 926	1 625 888
Reversals of provisions, depreciations and expense transfers	1 745 593	1 229 149
<b>TOTAL V</b>	<b>10 128 951</b>	<b>4 319 424</b>
<b>Exceptional expenses</b>		
On management operations	1 095 047	621 521
On capital transactions	3 041 902	6 416 607
Depreciation, amortization and provisions	102 365	662 220
<b>TOTAL VI</b>	<b>4 239 314</b>	<b>7 700 348</b>
<b>EXCEPTIONNAL RESULT (V - VI)</b>	<b>5 889 637</b>	<b>- 3 380 924</b>
Employee profit-sharing		
Income tax	15 653	16 115
<b>TOTAL INCOME (I+ III+ V)</b>	<b>45 076 756</b>	<b>54 430 126</b>
<b>TOTAL EXPENSES (II+ IV+ VI+ VII+ VIII)</b>	<b>41 379 638</b>	<b>60 288 420</b>
<b>SURPLUS OR DEFICIT</b>	<b>3 697 117</b>	<b>- 5 858 294</b>

<b>Voluntary contributions in kind</b>		
Donations in kind		
Benefits in kind		
Volunteer		
<b>TOTAL</b>		
<b>Expenses for voluntary contributions in kind</b>		
Relief in kind		
Provision of goods free of charge		
Benefits in kind		
Volunteer staff		

# Notes to the Financial statement

## Accounting rules and methods

Annex to the balance sheet and profit and loss account for the year ended 31/12/2020 with a balance sheet total before distribution of 19,495,196 euros and a profit and loss account for the year, presented in list form, showing a profit of 3,697,117 euros.

The financial year has a duration of 12 months, covering the period from 01/01/2021 to 31/12/2021. The following notes or tables form an integral part of the annual accounts.

The annual accounts have been prepared in accordance with the provisions of the Commercial Code, the general chart of accounts and ANC regulation 0°2018-06 of 5 December 2018 relating to the annual accounts of private non-profit legal entities.

The general accounting policies have been applied, in accordance with the principle of prudence, in line with the underlying assumptions:

- going concern,
- consistency of accounting policies from one year to the next,
- independence of the exercises,

and in accordance with the general rules for the preparation and presentation of annual accounts.

The basic method used for the valuation of items recorded in the accounts is the historical cost method.

## Corporate purpose

The International Union Against Tuberculosis and Lung Disease, recognized as a public utility by decree of 2 November 1999, whose declaration of creation was published in the Journal Officiel of 9 November 1999, aims to end the suffering caused by tuberculosis and lung diseases, old and new, and to prevent and treat lung diseases. It aims to ensure that no one is left behind, that people are treated equally and that special attention is given to vulnerable and marginalized populations and communities.

The Union is a membership organization, a technical organization and a scientific organization. We were founded in 1920 and are led by people committed to our vision: a healthier world for all, free from tuberculosis and lung disease. Our members are organizations and individuals from all regions of the world.

The statutory bodies of our entity have set different objectives to achieve the corporate purpose. These objectives constitute the "project of our entity" for which reserves are set aside in our equity, if necessary.

## Description of the association's purpose and activities

The nature of the social activities or missions carried out during the year can be summarized as follows

- Fighting Tuberculosis

The Union is working towards the global elimination of TB. We support high-quality, accessible prevention and care for people with and at risk of TB, to expand the evidence base for TB care and prevention and to implement new knowledge into policy and practice.

- Tobacco Control

Tobacco kills eight million people each year, including 65,000 children who die from diseases related to second-hand smoke. The COVID-19 pandemic brings a new urgency to tobacco reduction, and the rise of nicotine and tobacco products such as electronic cigarettes presents new challenges and complexities in tobacco control.

The Union focuses its tobacco control work around the World Health Organization's Framework Convention on Tobacco Control (WHO FCTC) - an international health treaty - and a package of evidence-based measures to reduce tobacco use called MPOWER. Our work spans over 50 countries, reaching two-thirds of the world's smokers. We focus on low- and middle-income countries, where 80% of tobacco deaths occur.

- Fighting non-communicable diseases:

Non-communicable diseases (NCDs), including cancer, cardiovascular disease and diabetes, are now major contributors to two out of three deaths worldwide. With the prevalence of tobacco use still very high in many parts of the world and increasing rates of obesity, the burden of NCDs is growing.

Currently, NCDs are under-recognized and under-funded by many health systems around the world. And as the burden of disease in low- and middle-income countries begins to shift from infectious to non-communicable diseases, this in itself is a major public health challenge. This is in addition to the complex challenges that NCDs present to those tackling the impact of infectious diseases, including TB and, most recently, COVID-19.

The Union plays a key role in international efforts to raise awareness of the threat posed by the increase in NCDs, as a partner in the NCD Alliance.

## Description of the resources used

Our work is made possible by a local presence in our main areas of operation. Our specialists coordinate, manage and supervise our projects, covering geographical areas that sometimes include several countries.

The Union's work directly supports the Sustainable Development Goals (SDGs) set out in the 2030 Agenda for Sustainable Development, adopted by all United Nations (UN) member states, to end poverty, protect the planet and ensure prosperity for all.

- SUSTAINABLE DEVELOPMENT GOAL TARGET 3.3

"By 2030, end the epidemics of AIDS, tuberculosis, malaria and neglected tropical diseases, and combat hepatitis, water-borne and other communicable diseases.

In support of Objective 3.3, the Union can demonstrate its impact using the principle of "KNOWLEDGE-SHARING-ACTIVITY." These principles have guided the work of the Union since its foundation 100 years ago and demonstrate



how groundbreaking science, if properly shared, can lead to global action.

The following examples show how the Union's work is leading to change – from research to knowledge to implementation.

**o KNOW**

KNOW is where The Union gathers evidence through our clinical trials, operational research and analysis of health policy and policy transfer issues.

**o SHARE**

SHARE is the place where the Union shares evidence and knowledge widely, ensuring that it is accessible to all, helping our partners and disseminating the latest best practice

We have developed our "Training" activities as well as a scientific journal, which are all vectors of dissemination and transmission.

Our annual conference is a place of exchange and expertise recognized in the scientific community as an essential event.

**o ACT**

ACT is where The Union works with others to implement solutions, deliver vital health services and advocate for the policies and resources needed to protect health.

## Major Events for the year

The financial year was characterized by the following significant events:

- Thanks to the sale of its buildings but also to the savings plan implemented on organizational structure, our organization has achieved a very significant net profit. Further, the waiver agreement signed with our main creditor in November 2021, prevents us from facing the immediate pay-back of the debts during 10 years, and includes a defined repayment plan. Although these two events have a positive impact on the balance sheet, the financial situation remains fragile and there is still a significant uncertainty regarding the going concern.
- Due to negotiations with our main creditors, planned activities on our main program could not be fully implemented during the year. These delays have significantly impacted our margin levels on this project, thereby impacting our operating profit.
- the 2021 financial year was marked by the continuity of actions carried out in 2021 on: 1/ Cost management as a whole, and more specifically on activities requiring significant working capital, 2/ The resizing of certain departments or services according to the real needs of the organization..
- The political crisis in Burma worsened in 2021, making the execution of the contract and the continuity of the bank's operations in the country more difficult. The level of activity and therefore financial remuneration was affected.
- In July 2021, the Union sold its real estate assets located at 68 and 70 boulevard Saint-Michel 75006 Paris. The amount of the sale was set at €7,200,000 plus an additional €10,000 for for the movable assets still present in these premises. As part of these assets were financed by loans, we paid the bank the sum of €324,000 to the bank, corresponding to the balance of the outstanding capital of these loans. In addition, bank charges of €20,670 had to be paid. The accounting gain generated amounts to €4,324,000.

## Significant events after the balance sheet date

None.

## Membership fees:

Membership fees are now included in a specific income statement item called "Contribution".

Matching membership fees are membership fees for which there is no consideration other than participation in the general meeting, receipt of publications or the delivery of goods of little value.

Union members also benefit from a reduced rate on the payment of the Conference subscription.

Within the meaning of ANC regulation 2018-06, membership fees are therefore offset.

Membership fees are recognized as income when they are actually received.

Where contributions relate to a period subsequent to the accounting period, deferred income is recognized in order to comply with the accrual principle.

As of December 31<sup>st</sup>, 2021, the membership fees had a total revenue for 208,741 euros.

## Dedicated Funds:

Dedicated funds are liability headings which record, at the end of the financial year, the part of the resources, allocated by third-party financiers to defined projects, which could not yet be fully used in accordance with the the commitment made to them.

The defined project meets the following two conditions

- it must be consistent with the achievement of the association's purpose .
- it must be clearly identified, with the attributable costs being clearly individualized.

The counterpart of the dedicated funds is recorded in the income statement under the heading "Dedicated funds".

The amount of the dedicated funds of the year N is written back to the income statement in the following years, as and when the funds are used by the counterpart of the account "Use of funds"

Dedicated funds in debit are recorded as accrued income, depending on the continuity of the project and the terms of payment of future instalments at the date the accounts are drawn up.

As a matter of prudence, any collection not realized at the end of the financial year and relating to this accrued income is subject to an impairment test.

At the end of the financial year, dedicated funds amounted to 6,226,382 euros.

## Financial subsidies:

Financial subsidy is either:

- A sum of money granted to a natural person by way of assistance or relief;

- Or an optional financial contribution granted by one entity to another for the purpose of carrying out actions or investments.

These sums or contributions do not constitute remuneration for services or the supply of goods.

Financial assistance as defined in Article 141-1 shall be recorded as an expense account at the time when the assistance is granted:

- If they correspond to the normal activity of the entity;
- Exceptionally if they are not part of the normal activity of the entity.

The Union provides financial subsidies to entities to carry out actions within the framework of project management. As these grants are part of the entity's normal activity, it is recognized as an operating expense under the Heading "Financial aid". For the financial year 2021, the amount of financial aid granted amounts to 11,033,759 euros. The Union receives financial support from other entities to carry out actions within the framework of the management of projects.

As these grants are part of the normal activity of the entity, they are recognized as operating income under the heading "Financial contributions".

For the financial year 2021, the amount of financial aid received is 27 697 868 euros.

### Intangible and tangible assets

Fixed assets are valued at acquisition cost (including transfer taxes, fees, or commissions and deed expenses, related to the acquisition).

Depreciation is calculated on a straight-line basis over the expected useful life.

Types of assets	Amortization method	Amortization period
Intangible assets	Linear	3 years
Fixtures and fittings	Linear	10 years
Office equipment	Linear	5 years
Computer equipment	Linear	3 years
Office furniture	Linear	10 years

### Claims

Receivables are valued at their nominal value. An impairment loss is recorded when the inventory value is lower than the book value.

### Foreign currency transactions

Income and expenses in foreign currencies are recorded at their equivalent value at the date of the transaction.

Payables, receivables and cash in foreign currencies are shown in the balance sheet at the year-end exchange rate.

The difference resulting from the discounting of foreign currency payables and receivables at the latter rate is recorded in the balance sheet as a "exchange rate adjustment".

Unrealized foreign exchange losses that are not offset are subject to a provision for risks.

### Provision for risks and charges

The total amount of provisions for risks and charges at the end of the financial year was 1,768,636 euros.

### Retirement commitments

The entity's obligations in respect of retirement benefits for its employees are measured and disclosed in the notes to the financial statements.

The estimate of retirement commitments is made retrospectively on a pro rata temporis basis (individual rights acquired on the day of retirement, prorated to the date of retirement, prorated to the date of calculation) on the basis of an assumption of departure at the initiative of the employee at the age of 62, taking into account the following elements:

- parameters specific to each of the entity's employees (age at closing, seniority, status, mortality rate and gross annual salary),
- entity-specific data (absence of a collective agreement, assumption of payroll growth, projected rate, projected employee turnover and social security charges),
- discount rate: Iboxx Corp AA10+ rate (0.98% at end 2021).

The actuarial liability, not recognized at year-end, is **31,139.06 euros**.

### **Borrowing**

Following the sale of the real estate assets in 2021 and the agreement negotiated with its main creditors the Union no longer has any outstanding loans or repayable advances at the end of 2021.

### **Voluntary contributions in kind**

In view of the financial surface of the association, the valuation of the voluntary work is not significant.

### **Tax system**

The entity is a non-profit organization not subject to commercial taxes under the ordinary law.

### **Information required by Article R.123-198 - 9° of the Commercial Code**

The total amount of the auditor's fees shown in the profit and loss account for the year was €112,412 including VAT. Of this amount, **0 euros** corresponds to services other than the certification of accounts.

### **Remuneration paid to certain executives**

The remuneration of the three most senior volunteer and salaried executives, as well as their benefits in kind, amounted to 150,995 euros in 2020.

### **Commitments given**

None.

### **Commitments received**

The Union has signed an agreement with its main creditor, which has the effect of suspending most debts.

The Union has committed to certain payments over 10 years based on a percentage of its surplus operating profit. After 10 years, the remaining liabilities will be written off. The agreement includes a confidentiality clause and therefore the Union is not in a position to reveal or discuss any other details of the agreement.

## HEADCOUNT

Office	Number of Employees as of 31/12/2021	Number of Consultants as of 31/12/2021	Total as of 31/12/2021
<b>1 - Paris</b>	<b>12</b>	<b>55</b>	<b>67</b>
<b>TOTAL Paris</b>	<b>12</b>	<b>55</b>	<b>67</b>
<b>2 - Branches</b>			
<b>India</b>	<b>135</b>	<b>66</b>	<b>201</b>
<b>Mexico</b>	<b>1</b>	<b>4</b>	<b>5</b>
<b>Myanmar</b>	<b>336</b>	<b>1</b>	<b>337</b>
<b>Uganda</b>	<b>5</b>	<b>-</b>	<b>5</b>
<b>TOTAL Offices</b>	<b>477</b>	<b>71</b>	<b>548</b>
<b>TOTAL PARIS + Offices</b>	<b>489</b>	<b>126</b>	<b>615</b>
<b>3 - Independant Offices</b>			
<b>Singapore</b>	<b>4</b>	<b>29</b>	<b>33</b>
<b>United Kingdom</b>	<b>11</b>	<b>6</b>	<b>17</b>
<b>Total Independant Offices</b>	<b>15</b>	<b>35</b>	<b>50</b>
<b>GRAND TOTAL</b>	<b>504</b>	<b>161</b>	<b>665</b>

The table in the notes to the annual accounts entitled "Receivables and debts" shows a total of 20 415 272 euros under the heading "Other liabilities".

Following the agreement reached with its main lenders, a significant part of these debts could eventually be written off.

However, given the uncertainty surrounding the basis for determining the repayments to be made over the next 10 years, it is not possible at this time to determine the proportion of debt that will not be repaid.

Nevertheless, given the uncertainty surrounding the basis for determining the repayments to be made over the next 10 years, it is not currently possible to determine the proportion of debt that is not due.

Consequently, all of this debt item has been positioned as due within one year.

## FIXED ASSETS

Schedule A		Gross Value Beginning of Year	Increase	
			Reinstatement value	Investment/Purchase
<b>Intangible fixed assets</b>				
	Set-up, research and development costs			
	Other intangible fixed assets	527 872		11 220
	<b>TOTAL</b>	<b>527 872</b>	-	<b>11 220</b>
<b>Tangible fixed assets</b>				
	Land	1 864 533		
Buildings	Buildings on own's land	3 112 207		
	Buildings on other people's land			
Installation	Building fixtures and fittings	1 157 873		
	Plant, machinery and equipment			
Material	Other fixtures and fittings			
	Vehicles			
	Office equipment, computer hardware, furniture	960 665		415
	Returnable containers and others			
	Work in Progress			
	Advances on fixed Assets			
	Donation			
	<b>TOTAL</b>	<b>7 095 278</b>		<b>415</b>
<b>Shares valued at the equity method</b>				
Others	immobilized securities			
	Others			
	Loans or other securities	38 718		8 158
	<b>TOTAL</b>	<b>38 718</b>		<b>8 158</b>
	<b>TOTAL</b>	<b>7 661 868</b>		<b>19 793</b>

Schedule B		Decrease		Gross Value End of Year
		Transfer	Sale/disposal	
<b>Intangible fixed assets</b>				
	Set-up, research and development costs			
	Other intangible fixed assets			539 092
	<b>TOTAL</b>	-	-	<b>539 092</b>
<b>Tangible fixed assets</b>				
	Land		1 864 533	-
Buildings	Buildings on own's land		3 112 207	-
	Buildings on other people's land			
Installation	Building fixtures and fittings		1 157 873	-
	Plant, machinery and equipment			
Material	Other fixtures and fittings			
	Vehicles			
	Office equipment, computer hardware, furniture		311 421	649 659
	Returnable containers and others			
	Work in Progress			
	Advances on fixed Assets			
	Donation			
	<b>TOTAL</b>		<b>311 421</b>	<b>649 659</b>
<b>Shares valued at the equity method</b>				
Others	immobilized securities			
	Others			
	Loans or other securities	22 250	10 041	59 085
	<b>TOTAL</b>	<b>22 250</b>	<b>10 041</b>	<b>59 085</b>
	<b>TOTAL</b>			<b>1 247 836</b>

**AMORTIZATION OF ASSETS**

Schedule A					Ending Value
		Cumulative Value Beginning of Year	Increase	Decrease	
<b>Intangible fixed assets</b>					
	Set-up, research and development costs				
	Other intangible fixed assets	527 872	312		528 184
	<b>TOTAL</b>	<b>527 872</b>	<b>312</b>	<b>-</b>	<b>528 184</b>
<b>Tangible fixed assets</b>					
	Land				
Buildings	Buildings on own's land	2 163 212	90 617	2 253 828	
	Buildings on other people's land				
Installation	Building fixtures and fittings	1 012 083	26 005	1 038 088	
	Plant, machinery and equipment				
	Other fixtures and fittings				
Material	Vehicles				
	Office equipment, computer hardware, furniture	941 565	7 240	301 674	647 131
	Returnable containers and others				
	Work in Progress				
	Advances on fixed Assets				
	Donation				
	<b>TOTAL</b>	<b>4 116 860</b>	<b>123 862</b>	<b>3 593 590</b>	<b>647 131</b>
	<b>TOTAL</b>	<b>4 644 732</b>	<b>124 174</b>	<b>3 593 590</b>	<b>1 175 315</b>

## PROVISION AND DEPRECIATION

Provisions purposes		Value at beginning of year	Increase	Decrease	Value at year-end
<i>Restricted provision</i>					
Provision for :	- Reconstruction of mines				
	- Investments				
	- Price increase				
Tax amortization					
Provision fo set-up loan					
Other restricted provision					
<b>TOTAL I</b>					
<i>Provision for risks and charges</i>					
- Litigation		1 272 734	87 393	939 084	421 042
- Guarantees given to customers					
- Forward market losses					
- Penalties					
- Exchange rate losses		108 922	556 506		665 428
Provisions for :	- Pensions & obligations				
	- Tax				
	- Capital renewal				
	- Large maintenance and overhaul				
	- Social charges and unpaid vacation à payer				
Other provision for risks and charges		243 259	682 166	243 259	682 166
<b>TOTAL II</b>		<b>1 624 915</b>	<b>1 326 065</b>	<b>1 182 343</b>	<b>1 768 636</b>
Depreciation purposes		Value at beginning of year	Increase	Decrease	Value at year-end
Depreciation					
Assets	- Intangibles				
	- Tangible assets				
	- Property received by bequest or donation				
	- Shares				
	- Securities		11 180		11 180
On inventory					
On customer bad debts		424 890	163 496	415 435	172 951
On receivables received by bequest or gift					
Other provision for depreciation		1 430 456	10 000	716 771	723 686
<b>TOTAL III</b>		<b>1 855 347</b>	<b>184 676</b>	<b>1 132 206</b>	<b>907 817</b>
<b>GRAND TOTAL (I+II+III)</b>		<b>3 480 262</b>	<b>1 510 740</b>	<b>2 314 550</b>	<b>2 676 453</b>
- Operating provision			840 690	568 957	
- Financial provision			567 686		
- Exceptional provision			102 365	1 745 593	



## RECEIVABLES AND DEBTS

Receivables	Gross amount	Liquidity	
		Term Less than 1 year	Term Above 1 year
From Fixed Assets Receivables			
Receivables attached to shares and Securities			
Loans	13 579		13 579
Other financial assets	45 506	3 078	42 428
From Current Assets Receivables			
Doubtful customers	5 000	5 000	
Customers	374 901	374 901	
On donations			
On Personnel and related accounts	8 755	8 755	
Social tax	726	726	
Tax on trading profits			
Tax on VAT			
Other tax	12 892	12 892	
Others			
Related parties and other association			
Other debtors	9 992 111	9 992 111	
Prepaid expenses	90 234	90 234	
<b>TOTAL</b>	<b>10 543 704</b>	<b>10 487 697</b>	<b>56 007</b>

Debts	Gross Amount	Exigibility of debts		
		Term Less than 1 year	Term More than 1 year	Term More than 5 years
Convertible bonds and related				
Loans and debts from credit institutions	- within 1 year	1 399	1 399	
	- for more than 1 year			
Other Loans and debts				
Suppliers	668 947	668 947		
Donation				
Personnel and related	149 110	149 110		
Social tax	120 122	120 122		
Tax on trading profits				
Tax on VAT				
Other tax	37 615	37 615		
Debts on assets				
Related parties and other association	71 781	71 781		
Other debtors	20 415 272	20 415 272		
Defferred Income		305 966	305 966	
<b>TOTAL</b>		<b>21 770 211</b>	<b>21 770 211</b>	<b>-</b>

## ACCRUED EXPENSES AND INCOME

<b>Accrued Expenses</b>	31/12/2021	31/12/2020
Convertible bonds		
Loans and debts from credit institutions		
Other Loans and debts		
Suppliers	64 293	60 157
Donation		
Fiscal and social debts	190 416	144 958
Debts on fixed Assets		
Other debts	14 427	20 747
<b>TOTAL</b>	<b>269 136</b>	<b>225 862</b>
<b>Accrued Income</b>	31/12/2021	31/12/2020
Receivables attached to shares and Securities		
Loans		
Other financial assets		
Customers	12 994	70 718
Donation		
Other debtors	8 669 994	1 245 733
Investment securities		
Cash	1 419	
<b>TOTAL</b>	<b>8 684 408</b>	<b>1 316 451</b>

## PREPAID EXPENSES AND DEFERRED INCOME

<b>Deferred Income</b>		31/12/2021	31/12/2020
	- Operating	305 966	515 939
Income	- Financial		
	- Exceptionnal		
<b>TOTAL</b>		<b>305 966</b>	<b>515 939</b>

<b>Prepaid expenses</b>		31/12/2021	31/12/2020
	- Operating	90 234	31 724
Expenses	- Financial		
	- Exceptionnal		
<b>TOTAL</b>		<b>90 234</b>	<b>31 724</b>

## OPERATING LEASE

	Land	Building	Equipment	Others	TOTAL
Original value					
Depreciations					
Cumulated depreciation-previous years					
Depreciation current year					
<b>TOTAL</b>					
<b>Theoretical value</b>					
Paid leases					
Cumulated payment - previous years				224 915	224 915
Current year payment				128 523	128 523
<b>TOTAL</b>				<b>353 438</b>	<b>353 438</b>
<b>Lease outstandings</b>					
Within 1 year				128 523	128 523
Between 1 to 5 years				257 046	257 046
More than 5 years					
<b>TOTAL</b>				<b>385 569</b>	<b>385 569</b>
<b>Net Value</b>					
Within 1 year					
Between 1 to 5 years					
More than 5 years					
<b>TOTAL</b>					
<b>Amount paid during the year</b>				<b>128 523</b>	<b>128 523</b>

## PUBLIC AND STATE GRANT

	Beginning of year	Current year Funds income not yet expensed (as per contract)	Use of funds (more expenses than income during the year, which impacts the overall dedicated fund hosted under the Balance sheet)		Transfers	Closing Balance	
			Gross Amount	Incl. Pay-back		Net Amount	Inc. Funds without any expenses during the last 2 years
Operating grant	766 532		541 695			224 837	
Financial contributions from other donors	6 141 173	3 084 572	3 869 755			5 355 990	
Resources related to public donation							
<b>TOTAL</b>	<b>6 907 705</b>	<b>3 084 572</b>	<b>4 411 450</b>	-	-	<b>5 580 827</b>	

## DEDICATED FUNDS VARIATION

### SUMMARY OF CHANGE FOR DEFERRED FUNDS

	Value at beginning of year	Increase	Decrease	Value at year-end
Donation				
Temporary usufruct donations				
<b>TOTAL</b>				

### CHANGE IN DEDICATED FUNDS - OPERATING GRANTS

	Beginning of year	Current year Funds income not yet expensed (as per contract)	Use of funds (more expenses than income during the year, which impacts the overall dedicated fund hosted under the Balance sheet)		Transfers	Closing Balance	
			Gross Amount	Incl. Pay-back		Net Amount	Inc. Funds without any expenses during the last 2 years
AFD-Agence Française de Déve	766 532		541 695			224 837	
<b>TOTAL</b>	<b>766 532</b>	-	<b>541 695</b>			<b>224 837</b>	

## CHANGE IN DEDICATED FUNDS – FINANCIAL CONTRIBUTION

	Opening balance	Carry-forward	Use of funds (more expenses than income during the year, which impact the position for the balance sheet)		Transfert	Closing Balance	
			Gross Amount	Incl. Pay Back		Net Amount	Inc. Funds without any expenses over the last 2 years
Johnson & Johnson Foundation	87 373	-	87 373			-	
Canton de Vaud 2019-2022	24 313	-	12 408			11 905	
90EDCTP1	6 344	58 978	-			65 322	
CDC	11 108	-	11 108			- 0	
Bloomberg Initiative	3 835 147	-	3 318 110			517 037	
Bloomberg Initiative - STOP 2019-2021	141 669	663 597	-			805 266	
BMGF USEA Grant Agreement, Aug,2021-July 2024	-	1 056 764	-			1 056 764	
26JANGRA	-	68 156	-			68 156	
Global Fund-MYANMAR HIV	90 072	109 311	-			199 383	
Global Fund (USEA)	1 174 229	689 320	-			1 863 549	
(WHO)-World Health Organization-Asia	85 604	-	75 218			10 386	
(WHO)-World Health Organization-Other (Europe, Africa, etc)	29 035	6 372	-			35 407	
76SORTIT	63 134	-	12 066			51 067	
Global Fund-MYANMAR TB	68 649	116 590	-			185 239	
Global Fund-MYANMAR TB-COVID19	152 905	258 654	-			411 559	
Jeff Starke donation	10 999	-	10 999			-	
STREAM Project for RBIPMT site	158 579	-	148 768			9 811	
JANSEN	24 993	-	24 993			-	
IDEFEAT	47 941	-	47 941			- 0	
98BMGF	8 308	23 200	-			31 508	
USAID	120 771	-	120 771			-	
78Finding		33 630	-			33 630	
<b>TOTAL</b>	<b>6 141 173</b>	<b>3 084 572</b>	<b>3 869 755</b>	<b>-</b>	<b>-</b>	<b>5 355 990</b>	

## CHANGE IN NET EQUITY ART 431-5

	Beginning of the year	Allocation for current year result	Increase	Decrease	End of year
<b>Net Equity Variation</b>					
Equity without right of withdrawal	858 000				858 000
Equity with right of withdrawal					
Revaluation reserves	1 887 396			- 1 887 396	0
Reserves	429 820		1 887 396		2 317 216
Carry-forward	- 12 097 753	- 5 858 294			- 17 956 047
Profit or Loss- Current year	- 5 858 294	5 858 294	3 697 117		3 697 118
<b>Net equity</b>	<b>- 14 780 831</b>	<b>-</b>	<b>5 584 513</b>	<b>- 1 887 396</b>	<b>- 11 083 714</b>
Consumable allocation					
Investment grant					
Restricted provision					
<b>TOTAL</b>	<b>-14 780 831</b>	<b>-</b>	<b>5 584 513</b>	<b>-1 887 396</b>	<b>-11 083 714</b>