

INCOME STATEMENT	2007	2006
OPERATING INCOME		
Special income (fees):	53 857 315,50	56 677 591,23
Payments on corporate financing transactions and disclosures	17 352 256,00	24 603 879,00
Payments from investment services providers on savings products	34 378 622,50	30 250 598,23
Payments from market infrastructures	2 126 437,00	1 823 114,00
Income from ancillary activities (publication sales, databases, conferences, subsidies, etc.)	919 551,15	714 579,87
Reversal of amortisation and provisions	94 939,01	0,00
TOTAL I	54 871 805,66	57 392 171,10
OPERATING EXPENSES		
Purchases of merchandise (publications)	173 693,26	117 153,83
Inventory changes (merchandise)	0,00	97 134,08
Purchase of supplies not inventorised	673 876,90	722 183,50
Other outside expenses, of which:	20 312 873,84	19 270 472,00
Rent (real estate, furniture and equipment), rental charges	6 917 610,62	5 762 544,77
Building upkeep and maintenance, software maintenance	2 735 586,13	2 704 414,47
Documentation, financial flows, conferences and seminars	2 228 974,83	2 218 080,40
Payments to intermediaries, fees and secondments	3 026 206,65	3 937 453,06
Other (insurance, travel and entertainment, subsidies, postage, training, etc.)	5 404 495,61	4 647 979,30
Sundry taxes	3 689 685,14	3 977 828,41
Wages and salaries	20 546 136,62	19 534 987,58
Welfare charges, employee benefits, matching payments, other	8 558 305,73	7 656 388,01
Profit-sharing	1 085 490,04	1 485 212,43
Depreciation, amortisation and impairment of assets	3 130 370,77	3 338 317,59
TOTAL II	58 170 432,30	56 199 677,43
1 - OPERATING SURPLUS/DEFICIT (I-II)	-3 298 626,64	1 192 493,67
INTEREST INCOME (III)	2 757 205,36	1 869 636,01
Investment income (interest)	218 290,02	408 719,01
Net proceeds from sale of investment securities, translation difference	2 538 915,34	1 460 917,00
INTEREST EXPENSE (IV)	12,75	57,60
2 - NET FINANCIAL ITEMS (III-IV)	2 757 192,61	1 869 578,41
3 - PRE-EXCEPTIONAL SURPLUS/DEFICIT (I-II+III-IV)	-541 434,03	3 062 072,08
NON-RECURRING INCOME (V)	2 450 399,35	13 498 288,46
NON-RECURRING EXPENSES (VI) :	983 600,66	10 027 253,49
On management operations	306 442,23	213 964,00
Book value of asset disposals	199 955,21	9 813 289,49
Depreciation, amortisation and impairment of assets	477 203,22	0,00
4 - NET EXCEPTIONAL ITEMS (V-VI)	1 466 798,69	3 471 034,97
TOTAL INCOME (I+III+V)	60 079 410,37	72 760 095,57
TOTAL EXPENSES (II+IV+VI)	59 154 045,71	66 226 988,52
	925 364,66	6 533 107,05

BALANCE SHEET AT 31 DECEMBER 2007

ASSETS		GROSS	2007	NET	2006
			Depreciation, Amortisation Provisions		NET
FIXED ASSETS	INTANGIBLE ASSETS	8 186 372,81	5 748 299,98	2 438 072,83	3 541 870,64
	PATENTS, LICENCES, SOFTWARE	7 799 286,19	5 748 299,98	2 050 986,21	3 171 572,02
	PREPAYMENTS	387 086,62	0,00	387 086,62	370 298,62
	TANGIBLE ASSETS	14 953 891,64	9 279 503,68	5 674 387,96	6 086 842,98
	MACHINERY AND INDUSTRIAL EQUIPMENT	331 278,59	250 219,76	81 058,83	120 145,90
	OTHER TANGIBLE ASSETS	14 334 375,39	9 029 283,92	5 305 091,47	5 966 697,08
	PREPAYMENTS	288 237,66	0,00	288 237,66	
	LONG-TERM INVESTMENTS	63 096,96	0,00	63 096,96	94 777,96
	LOANS (TO STAFF)	30 593,00	0,00	30 593,00	62 274,00
	SECURITY DEPOSITS	32 503,96	0,00	32 503,96	32 503,96
TOTAL 1		23 203 361,41	15 027 803,66	8 175 557,75	9 723 491,58
CURRENT ASSETS	TRADE RECEIVABLES				
	TRADE NOTES AND ACCOUNTS RECEIVABLE	8 204 433,83	264 404,45	7 940 029,38	6 207 549,77
	SUNDRY RECEIVABLES	137 723,53	0,00	137 723,53	133 540,39
	INVESTMENT SECURITIES				
	INVESTMENT FUNDS	78 253 674,62	0,00	78 253 674,62	60 080 883,88
	GOVERNMENT BONDS	0,00	0,00	0,00	18 000 000,00
CASH AT HAND AND IN BANK	836 102,25	0,00	836 102,25	701 288,02	
TOTAL 2		87 431 934,23	264 404,45	87 167 529,78	85 123 262,06
PRE-PAID EX-PENSES (TOTAL 3)		1 611 577,33	0,00	1 611 577,33	1 398 263,66
GRAND TOTAL (1+2+3)		112 246 872,97	15 292 208,11	96 954 664,86	96 245 017,30
LIABILITIES				2007	2006
				BEFORE APPROPRIATION	BEFORE APPROPRIATION
EQUITY	RESERVES			84 852 815,62	78 319 708,57
	SURPLUS (DEFICIT) FOR THE PERIOD			925 364,66	6 533 107,05
	TOTAL 1			85 778 180,28	84 852 815,62
PROVISIONS	PROVISION FOR RISKS & CHARGES			466 730,19	0,00
	TOTAL 2			466 730,19	0,00
LIABILITIES	TRADE PAYABLES				
	TRADE NOTES AND ACCOUNTS PAY-ABLE			3 305 735,41	2 834 394,92
	TAX AND WELFARE LIABILITIES			5 431 980,93	7 426 843,00
	PAYABLES TO FIXED ASSET SUPPLIERS			1 307 458,01	288 378,17
	OTHER LIABILITIES			664 580,04	623 895,57
PREPAYMENTS			0,00	218 690,02	
TOTAL 3				10 709 754,39	11 392 201,68
GRAND TOTAL (1 + 2 +3)				96 954 664,86	96 245 017,30