



**Synthesis of the reports
made by the external accountant
and comments of the BIML Director**

The final figures given by the external accountant are the following:

Assets and liabilities

ASSETS	01/01/2005	31/12/2005	31/12/2006	31/12/2007
Short term assets				
Cash	1 486 780	1 189 182	1 024 916	944 825
Member States debts	203 544	320 683	373 538	251 490
Other receivable	15 716	30 816	28 101	30 552
Charges recorded in advance	10 255	5 432	7 420	5 590
TOTAL (I)	1 716 294	1 546 113	1 433 975	1 232 457
Long term assets				
Financial assets	111 968	72 365	75 100	81 858
Buildings	11 446	10 101	8 756	7 412
Fittings	38 295	134 685	143 517	123 585
Office equipment	72 990	60 919	89 593	47 831
Furniture	16 644	21 936	21 936	28 337
Software	5 909	2 364	0	0
TOTAL (II)	257 253	302 370	338 902	289 023
TOTAL ASSETS	1 973 547	1 848 483	1 772 877	1 521 480

LIABILITIES	01/01/2005	31/12/2005	31/12/2006	31/12/2007
Short term liabilities				
Member States advance payments	54 407	50 871	36 517	9 237
Other debts	81 162	77 853	95 254	395 826
Short term debts	0	63	0	0
TOTAL (I)	135 569	128 787	131 771	405 063

Long term liabilities	01/01/2005	31/12/2005	31/12/2006	31/12/2007
Rights acquired by the personnel (OIML pension system)	1 298 463	1 412 200	1 575 800	1 250 500
Other provisions	0	0	0	0
TOTAL (II)	1 298 463	1 412 200	1 575 800	1 250 500
NET SITUATION				
Capital	55 324	55 324	55 324	55 324
Reserves	388 397	484 190	252 172	9 982
Annual result	95 793	- 232 018	- 242 190	- 199 387
Total net situation	539 514	307 496	65 306	- 134 081

Operating result

	2004	2005	2006	2007
OPERATING INCOME				
M.S. and C.M. contributions	1 225 224	1 285 960	1 298 880	1 308 706
Other operating income	200 508	254 084	139 943	605 807
Total Operating income	1 425 732	1 540 044	1 438 823	1 914 513
OPERATING CHARGES				
Staff	806 069	927 564	1 031 988	1 200 822
Expenditures	362 886	590 838	388 285	363 355
Depreciations and Provisions	89 667	214 881	273 829	524 707
Other operating charges	70 971	38 452	3 349	0
Total operating charges	1 329 593	1 771 734	1 697 451	2 088 885
OPERATING RESULT	96 139	- 231 690	- 258 628	- 174 371
FINANCIAL RESULT	- 346	- 328	16 438	14 869
EXCEPTIONAL RESULT	0	0	0	- 39 886
Total financial and exceptional results	- 346	- 328	16 438	- 25 017
NET RESULT	95 793	- 232 018	- 242 190	- 199 388

COMMENTS OF THE BIML DIRECTOR

1) The assets decreased by 452 kEuros, from 1.97 MEuros to 1.52 MEuros, which represents a decrease of 8.3 % per year.

This may be compared with the deficits estimated in the Documents of the 12th Conference, which were 403 kEuros.

2) The structure of liabilities is different from what had been planned in 2004: the evaluation of the provisions for the OIML pension system had not been well estimated at that time, due to a lack of knowledge of the IPSAS accountancy standards.

The provision for pensions had to record the totality of the rights acquired by the personnel in the OIML pension system, and this provision had to be reevaluated each year to take account of the

change in the position of participants, avolution in their rights, changes in their life expectancy, and foreseen inflation.

The provision for pensions has raised from 1 298 463 Euros at the end of 2004 to 1 250 500 at the end of 2007. In 2007, one participant in this pension system decided to leave this system and to be paid his rights in full settlement. His rights have then been transferred from the provision to a debt (short term liabilities) of 264 048 Euros. The total of this debt and the provision for pension amounts to 1 514 548 Euros. This withdrawal from the pension system then results in a slight decrease of the corresponding liabilities between 2006 and 2007.

However, globally, most of the reserves recorded in the old accountancy have been transferred to the provision for pensions, which brought the total net situation to a negative value at the end of 2007 (– 134 k€).

This net situation will improve in the following years (see the budget described in the Conference document) and the reserves will be recovered progressively.

3) Expenditures were higher in 2005 than in the other years due to the celebration of the OIML 50th anniversary. Apart from this exception, expenditures are globally stable.

4) The charges for provisions had an important increase, due to the needs for the provision for pensions. The distribution is the following:

	2004	2005	2006	2007
Depreciations and Provisions	89 667	214 881	273 829	524 707
Endowment to the provision for pensions	54 987	164 467	214 600	433 048
Endowment to the provision for doubtful debts	12 376	0	0	31 276
Depreciations	22 304	50 414	59 229	60 384

It must be noted that the endowment to the provision for pensions in 2007 already took account that one staff member had resigned from the OIML pension system, and that, therefore his rights did not progress other than by the inflation.