

ASSOCIATION 1001 FONTAINES POUR DEMAIN
8 RUE DE LA PORTE BLANCHE
92430 MARNES LA COQUETTE

ANNUAL FINANCIAL STATEMENTS TO 30 JUNE 2012

ANNUAL FINANCIAL STATEMENTS

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SOFRAGEC
19 RUE LOUIS GUERIN
IMMEUBLE LES VIKINGS
69100 VILLEURBANNE
04 72 69 70 10

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BALANCE SHEET ASSETS

ASSETS		Fiscal year N 30/06/2012 12			Fiscal year N-1 30/06/201 12		Gap N / N-1	
		Gross	Amortisations and depreciations (to be deducted)	Net	Net	Euros	%	
	Capital subscribed not called (I)							
FIXED ASSETS	INTANGIBLE FIXED ASSETS							
	Start-up costs							
	Development costs							
	Licences, patents and similar rights							
	Goodwill ⁽¹⁾							
	Other intangible assets							
	Advances and payments on account							
	TANGIBLE FIXED ASSETS							
	Lands							
	Structures							
	Technical installations, equipment and tools							
	Other tangible assets	3,488	1,497	1,991	1,009	982	97.29	
	Fixed assets in progress							
	Advances and payments on account							
FINANCIAL ASSETS ⁽²⁾								
Equity interests accounted for using the equity method								
Other holdings	122,575	21,100	101,475	101,475				
Receivables attached to equity interests								
Other long-term securities								
Loans								
Other financial assets	524		524	524				
TOTAL II	126,587	22,597	103,990	103,008	982	0.95		
CURRENT ASSETS	STOCKS AND WORK IN PROGRESS							
	Raw materials & procurements							
	Work in progress on assets							
	Work in progress on services							
	Intermediate and finished products							
	Merchandise							
	Advances and downpayments paid on orders							
	RECEIVABLES ⁽³⁾							
	Trade accounts receivable							
	Other receivables	16		16	877	861-	98.14-	
Capital subscribed and called up, not paid								
Investment securities								
Cash on hand	408,997		408,997	204,988	204,009	99.52		
Accruals	Deferred expenses ⁽³⁾							
	TOTAL III	409,013		409,013	205,865	203,148	98.68	
	Issue costs for loan to be spread (IV)							
	Bond repayment premiums (V)							
	Translation gains (VI)							
	GENERAL TOTAL (I+II+III+IV+V+VI)	535,600	22,597	513,003	308,873	204,130	66.09	

¹ Of which lease right

² Of which under one year

³ Of which at more than one year

BALANCE SHEET LIABILITIES

LIABILITIES		Fiscal year N	Fiscal year N-1	Gap N / N-1			
		30/06/2012	12	30/06/2011	12	Euros	%
SHAREHOLDERS EQUITY	Capital (Of which paid:) Issue, merger or contribution premiums Revaluation differences						
	RESERVES Legal reserve Statutory or contractual reserves Reserves required by law Other reserves						
	Retained earnings	287,623	205,794	81,829	39.76		
	RESULTS FOR THE FISCAL YEAR (profit or loss)	187,265	81,829	105,436	128.85		
	Investment subsidies Regulated provisions						
	TOTAL I	474,888	287,623	187,265	65.11		
	OTHER SHAREHOLDERS EQUITY						
	Revenues from issue of participating shares Conditional advances TOTAL II						
PROVISIONS							
Provisions for contingencies Provisions for losses TOTAL III							
DEBTS (1)	FINANCIAL DEBTS Convertible bond loans Other bond loans Loans from lending institutions Bank loans and overdrafts Miscellaneous financial loans and debts	1432	21,043 105	21,043- 1,327	100.00- NS		
	Advances and downpayments received on orders in progress						
	OPERATING DEBTS Trade creditors and other accounts payable Tax and social liabilities	7,776	103	7,673	NS		
	Debts on fixed assets and attached accounts Other debts	28,907		28,907			
	Accruals						
	Unearned income (1) TOTAL IV	38,115	21,250	16,865	79.36		
	Translation losses (V) GENERAL TOTAL (I+II+III+IV+V)	513,003	308,873	204,130	66.09		
	38,115	21,250					

¹ Debts and unearned income at less than one year

PROFIT AND LOSS STATEMENT

	Fiscal year N 30/06/2012 12			Fiscal year N-1 30/06/2011 12		Gap N / N-1	
	France	Export	Total			Euros	%
OPERATING INCOME ⁽¹⁾							
Merchandise sales							
Sold production of goods					11,844	11,844-	100.00-
Sold production of services							
NET TURNOVER					11,844	11,844-	100.00-
Stored production							
Capitalised production							
Operating subsidies			821,622	591,496	230,126		38.91
Reversals on depreciations, provisions (and amortisations), transfers of expenses							
Other income							
TOTAL OPERATING INCOME ⁽¹⁾			821,622	603,341	218,282		36.18
OPERATING EXPENSES ⁽²⁾							
Merchandise purchases							
Stock variations (merchandise)							
Purchases of raw materials and other procurements							
Stock variations (raw materials and other procurements)							
Other external purchases and expenses *			502,551	424,296	78,255		18.44
Taxes and similar payments							
Wages and salaries			74,216	48,524	25,693		52.95
Other social charges			55,763	42,633	13,130		30.80
Depreciation charges and amortisations							
On fixed assets: depreciation charges			790	830	40-		4.84-
On fixed assets: depreciation allowances							
On current assets: depreciation allowances							
Allocations to provisions							
Other expenses							
TOTAL OPERATING EXPENSES (II)			633,319	516,282	117,037		22.67
1 – OPERATING INCOME (I-II)			188,303	87,058	101,245		116.30
SHARE OF THE EARNINGS ON OPERATIONS CARRIED OUT IN COMMON							
Assigned profit or transferred loss (III)							
Loss borne or transferred profit (IV)							

¹ Of which income relating to previous fiscal years

² Of which expenses relating to previous fiscal years

* Including: Equipment leasing fees
 Property leasing fees

PROFIT AND LOSS STATEMENT

	Fiscal year N 30/06/2012 12	Fiscal year N-1 30/06/2011 12	Gap N / N-1	
			Euros	%
FINANCIAL INCOME				
Financial income from holdings ⁽³⁾	1 355	428	928	216.92
Income from other marketable securities and fixed asset receivables ⁽³⁾				
Other interest and related income ⁽³⁾	90		90	
Depreciation and provision reversals, transfers of charges				
Positive exchange differences				
Net earnings on disposals of marketable securities				
TOTAL V	1,445	428	1,017	237.93
INTEREST EXPENSES				
Allowances for amortisation, depreciations and provisions				
Interest and similar charges ⁽⁴⁾	2,483	5,462	2,979-	54.54-
Negative exchange differences				
Net charges on disposals of marketable securities				
TOTAL VI	2,483	5,462	2,979-	54.54-
2. FINANCIAL RESULT (V-VI)	1,038-	5,034-	3,997	79.38
3. PRE-TAX EARNINGS (I-II+III-IV+V-VI)	187,265	82,024	105,241	128.31
EXTRAORDINARY INCOME				
Extraordinary income on management operations				
Extraordinary income on capital operations				
Depreciation and provision reversals, transfers of charges				
TOTAL VII				
EXTRAORDINARY EXPENSES				
Non-recurring charges on management operations				
Non-recurring charges on capital operations		197	194-	100.00-
Allowances for amortisation, depreciations and provisions				
TOTAL VIII		194	194-	100.00-
4. EXTRAORDINARY PROFIT OR LOSS (VII-VIII)		194-	194	100.00
Employee profit-sharing in the company's earnings (IX)				
Corporation tax (X)				
TOTAL EARNINGS (I+III+V+VII)	823,067	603,768	219,299	36.32
TOTAL EXPENSES (II+IV+VI+VIII+IX+X)	635,802	521,939	113,864	21.82
5. PROFIT OR LOSS (total income - total expenses)	187,265	81,829	105,436	128.85

³ Of which income involving affiliated companies

⁴ Of which interest involving affiliated companies

DETAILS BALANCE SHEET ASSETS

ASSETS	Fiscal year N 30/06/2012 12	Fiscal year N-1 30/06/2011 12	Gap N / N-1	
			Euros	%
OTHER TANGIBLE ASSETS	1,991	1,009	982	97.29
21830000 OFFICE & IT EQUIPMENT	3,488	1,716	1,772	103.23
28183000 AMORT OFFICE + IT EQUIP.	1,497-	707 -	790-	111.69-
OTHER EQUITY INTERESTS	101,475	101,475		
26100000 SHARES UV+ SOLAIRE	122,575	122,575		
29610000 PROV. DEPREC. EQUITY SECURITIES	21,100 -	21,100 -		
OTHER FINANCIAL ASSETS	524	524		
27500000 DEPOSITS & SURETY BONDS PAID	524	524		
TOTAL II	103,990	103,008	982	0.95
OTHER DEBTS	16	877	861-	98.14-
CASH ADVANCE P. LEBOULANGER		277	277-	100.00-
CASH ADVANCE MARIE YEN	16		16	
CASH ADVANCE H. LEFEBVRE		600	600-	100.00-
CASH	408,997	204,988	204,009	99.52
51210000 MAIN BANK ACCOUNT	31,338		31,338	
51220000 LCL PASSBOOK ACCOUNT	363,168	104,544	258,625	247.38
51230000 LCL – SPONSORSHIP FUND	13,292	11,288	2,004	17.75
51240000 CREDIT AGRICOLE PYRENEES GASC.	175		175	
51250000 NATWEST – CPTÉ BANCAIRE UK	13		13	
53000000 FRANCE CASH FUND		300	300-	100.00-
53100000 FRANCE CASH FUND FOREIGN CURRENCY		1,784	1,784-	100.00-
53110000 FRANCE CASH FUND IN DOLLARDS (USD)	585			
53120000 FRANCE CASH FUND IN TAKAS (TK)	422			
53130000 FRANCE CASH FUND IN ROUPIES	4			
53200000 CAMBODIA BRANCH		87,072	87,072-	100.00-
TOTAL III	409,013	205,865	203,148	98.68
GENERAL TOTAL	513,003	308,873	204,130	66.09

DETAILS BALANCE SHEET LIABILITIES

LIABILITIES	Fiscal year N 30/06/2012 12	Fiscal year N-1 30/06/2011 12	Gap N / N-1	
			Euros	%
RETAINED EARNINGS	287,623	205,794	81,829	39.76
11000000 ASSOCIATION PROJECT RESERVES	287,623	205,794	81,829	39.76
RESULTS FOR THE FISCAL YEAR (profit or loss)	187,265	81,829	105,436	128.85
TOTAL I	474,888	287,623	187,265	65.11
BANK LOANS AND OVERDRAFTS		21,043	21,043-	100.00-
51200000 BANK		21,043	21,043-	100.00-
MISCELLANEOUS FINANCIAL LOANS AND DEBTS	1,432	105	1,327	NS
45515000 CASH ADVANCE AURELIE BURETH	1,321		1,321	
45520000 CASH ADVANCE F. JAQUENOUD	111	105	6	5.83
TRADE CREDITORS AND OTHER ACCOUNTS PAYABLE	7,776	103	7,673	NS
40100000 SUPPLIERS	7,776	103	7,673	NS
OTHER DEBTS	28,907		28,907	
46100000 CASH ADVANCE TEUK SAAT 1001	28,907		28,907	
TOTAL IV	38,115	21,250	16,865	79.36
GENERAL TOTAL	513,003	308,873	204,130	66.09

DETAILS PROFIT AND LOSS STATEMENT

	Fiscal year N	Fiscal year N-1	Gap N / N-1	
	30/06/2012 12	30/06/2011 12	Euros	%
SOLD PRODUCTION OF SERVICES		11,844	11,844-	100.00-
70800000 EARNINGS RELATED ACTIVITIES		11,844	11,844-	100.00-
NET TURNOVER		11,844	11,844-	100.00-
OPERATING SUBSIDIES	821,622	591,496	230,126	38.91
74010000 MARATHON MEDOC		38,763	38,763-	100.00-
74020000 GALA 1001 FONTAINES LYON	78,511	57,632	20,879	36.23
74030000 MUSIC CONCERT FLORANGE		10,607	10,607-	100.00-
74040000 MARATHON PARIS – ISTOM		6,468	6,468-	100.00-
74050000 FATHER SON DINNER	9,860		9,860	
74110000 PUBLIC SUBSIDIES	137,451		137,451	
74200000 SPONSORSHIP GIFTS	22,932	10,173	12,760	125.43
74310000 FOUNDATIONS GIFTS	323,990	344,075	20,085-	5.84-
74400000 MISCELLANEOUS GIFTS	216,378	70,893	145,485	205.22
74610000 GROUPE DANONE GIFTS	32,500	39,801	7,301-	18.34-
74700000 GIFTS OTHER STRUCTURES		13,085	13,085-	100.00-
TOTAL OPERATING INCOME	821,622	603,341	218,282	36.18
OTHER EXTERNAL PURCHASES AND EXPENSES	502,551	424,296	78,255	18.44
60600000 PURCHASING DELIVERABLES NOT STORED	2,125		2,125	
60640000 OFFICE SUPPLIES	1,436	3,188	1,752-	54.94-
61300000 TENANCIES	6,387	3,860	2,527	65.45
61600000 INSURANCE PREMIUMS	292	270	22	8.06
62200000 INTERMEDIATE COMPENSATION		1,794-	1,794	100.00
62250000 PERELLO FEES	2,452	2,392	60	2.50
62260000 SOFRAGEC FEES	785	753	31	4.13
62300000 PUBLIC RELATIONS ADVERTISING	29,193	22,391	6,802	30.38
62500000 RECEPTIONS MISSIONS TRAVEL	23,616	13,150	10,466	79.59
62514000 COST CAMBODIA SPONSORSHIP	39,739	5,936	33,803	569.42
62517000 CAMBODIA PROJECT 2009-2		18,630	18,630-	100.00-
62518000 MADAGASCAR PROJECT EXPENSES 1.2		9,715	9,715-	100.00-
62519000 BANGLADESH ASSESSMENT		1,046	1,046-	100.00-
62520000 CAMBODIA PROJECT EXPENSES 2010-1		29,641	29,641-	100.00-
62522000 CAMBODIA PROJECT EXPENSES 2010-2	8,824	80,372	71,548-	89.02-
62523000 CAMBODIA PROJECT EXPENSES 2010-3	33,511	90,721	57,211-	63.06-
62524000 CAMBODIA PROJECT EXPENSES IMPACT	55,654	29,830	25,823	86.57
62525000 ASSESSMENT INDIA	3,399	3,156	242	7.68
62526000 CAMBODIA SUPPORT	132,237	23,815	108,422	455.27
62527000 MADAGASCAR PROJECT EXPENSES 1.3	3,355	53,625	50,271-	93.74-
62528000 CAMBODIA PROJECT EXPENSES 2011-1	99,235	21,843	77,392	354.31
62529000 SUBSIDY ISTOM STUDENTS	800	6,468	5,668-	87.63-
62530000 ACADEMY PROJECT 1001 FONTAINES	14,867		14,867	
62531000 FR PROJECT - CAMBODIA MARKETING	28,118		28,118	
62532000 FR PROJECT – CAMBODIA 2012-1	5,032		5,032	
62533000 EVALUATION MADAGASCAR	3,387		3,387	
62534000 PROJECT CAMBODIA 2012-3	2,791		2,791	
62600000 POSTAL FEES & TELECOMMUNICAT	1,291	1,261	30	2.39
62610000 TELEPHONE F.JAQUENOUD	1,518	1,590	72-	4.52-
62620000 TELEPHONE MARIE YEN	1,499	1,292	207	16.05
62700000 BANK SERVICES	1,011	1,144	133-	11.60-

DETAILS PROFIT AND LOSS STATEMENT

	Fiscal year N	Fiscal year N-1	Gap N / N-1	
	30/06/2012 12	30/06/2011 12	Euros	%
WAGES AND SALARIES	74,216	48,524	25,693	52.95
64100000 PERSONNEL COMPENSATION	69,416	48,524	20,893	43.06
64140000 COMPENSATION AND FRINGE BENEFITS	4,800		4,800	
SOCIAL CHARGES	55,763	42,633	13,130	30.80
64510000 SOCIAL SECURITY CONTRIBUTIONS	54,926	42,633	12,293	28.83
64530000 RETIREMENT FUND CONTRIBUTIONS	837		837	
DEPRECIATION CHARGES ON FIXED ASSETS	790	830	40-	4.84-
68112000 DEPRECIATION CHARGES	790	830	40-	4.84-
TOTAL OPERATING EXPENSES	633,319	516,282	117,037	22.67
OPERATING INCOME	188,303	87,058	101,245	116.30
FINANCIAL INCOME FROM HOLDINGS	1,355	428	928	216.92
76100000 OPTILION INVESTMENT INTEREST	1,355	428	928	216.92
POSITIVE EXCHANGE DIFFERENCES	90		90	
76600000 EXCHANGE GAINS	90		90	
TOTAL FINANCIAL INCOME	1,445	428	1,017	237.93
NEGATIVE EXCHANGE DIFFERENCES	2,483	5,462	2,979-	54.54-
66880000 EXCHANGE LOSSES	2,483	5,462	2,979-	54.54-
TOTAL FINANCIAL EXPENSES	2,483	5,462	2,979-	54.54-
FINANCIAL RESULT	1,038-	5,034-	3,997	79.38
BEFORE-TAX EARNINGS	187,265	82,024	105,241	128.31
EXTRAORDINARY CHARGES ON MANAGEMENT OPERATION		194	194-	100.00-
67520000 NET CPTABLE VAL ELTS CEDES		194	194-	100.00-
TOTAL EXTRAORDINARY CHARGES		194	194-	100.00-
EXTRAORDINARY PROFIT OR LOSS		194-	194	100.00
TOTAL INCOME	823,067	603,768	219,299	36.32
TOTAL EXPENSES	635,802	521,939	113,864	21.82
PROFIT OR LOSS (Income – Expenses)	187,265	81,829	105,436	128.85

INTERMEDIATE MANAGEMENT BALANCES

	Fiscal year N 30/06/2012 12	% TURNOVER	Fiscal year N-1 30/06/2011 12	% TURNOVER	Fiscal year N-2 30/06/2010 12	% TURNOVER
MERCHANDISE SALES + PRODUCTION			11,844	100.00	9,429	100.00
+ Merchandise sales						
- Purchase cost of merchandise sold						
COMMERCIAL MARGIN						
+ Sold production			11,844	100.00	9,429	100.00
+ Stored production or stock-clearing						
+ Capitalised production						
PRODUCTION DURING THE FISCAL YEAR			11,844	100.00	9,429	100.00
- Raw materials & procurements consumed						
- Direct subcontracting						
PRODUCTION GROSS MARGIN			11,844	100.00	9,429	100.00
OVERALL GROSS MARGIN			11,844	100.00	9,429	100.00
- Other purchases + external charges	502,551		424,296	NS	255,236	NS
ADDED VALUE	502,551-		412,452-	NS	245,806-	NS
+ Operating subsidies	821,622		591,496	NS	322,878	NS
- Taxes and similar payments						
- Personnel wages	74,216		48,524	409.68	33,845	358.94
- Personal social charges	55,763		42,633	359.95	33,641	356.77
GROSS OPERATING SURPLUS	189,093		87,888	742.04	9,585	101.65
+ Other day-to-day management income						
- Other day-to-day management expenses						
+ Reversals on amortisations and provisions, transfers of charges						
- Depreciation charges	790		830	7.01	425	4.51
- Allocations to provisions						
OPERATING INCOME	188,303		87,058	735.03	9,160	97.14
+ Share of the earnings on operations carried out in common						
+ Financial income	1,445		428	3.61	6,727	71.34
- Financial expenses	2,483		5,462	46.12		
OPERATING RESULT	187,265		82,024	692.52	15,887	168.48
+ Extraordinary income						
- Extraordinary expenses			194	1.64		
EXTRAORDINARY PROFIT OR LOSS			194-	1.64-		
- Taxes on profits						
- Employee profit-sharing						
NET INCOME	187,265		81,829	690.88	15,887	168.48