

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

ANNUAL FINANCIAL STATEMENTS TO 30 JUNE 2011

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 30/06/2011 12			Fiscal year N-1 30/06/2010 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	1,716	707	1,009	1,315	306-	23.27-	
	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	124,815	21,807	103,008	103,314	306-	0.30-		
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	877		877		877		
Capital subscribed and called up, not paid								
Investment securities								
Cash on hand	204,988		204,988	115,496	89,492	77.49		
Accruals	Deferred expenses ⁽³⁾							
	TOTAL III	205,865		205,865	115,496	90,369	78.24	
	Issue costs for loan to be spread (IV)							
Bond repayment premiums (V)								
Translation gains (VI)								
GENERAL TOTAL (I+II+III+IV+V+VI)	330,680	21,807	308,873	218,810	90,063	41.16		

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	
		30/06/2011	30/06/2010	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	205,794	189,907	15,887	8.37
	RESULTS FOR THE FISCAL YEAR (profit or loss)	81,829	15,887	65,943	415.08
	Investment subsidies Regulated provisions				
	TOTAL I	287,623	205,794	81,829	39.76
	OTHER SHAREHOLDE RS 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	21,043 105	2,408 130	18,634 25-	773.72 19.20-
	Advances and downpayments received on orders in progress				
	OPERATING DEBTS Trade creditors and other accounts payable Tax and social liabilities	103	8,131 2,347	8,028- 2,347-	98.74- 100.00-
	Debts on fixed assets and attached accounts Other debts				
	Accruals				
	Unearned income (1) TOTAL IV	21,250	13,016	8,234	63.26
	Translation losses (V) GENERAL TOTAL (I+II+III+IV+V)	308,873	218,810	90,063	41.16
		21,250	13,016		

¹ Debts and unearned income at less than one year

PROFIT AND LOSS STATEMENT

	Fiscal year N 30/06/2011 12			Fiscal year N-1 30/06/2010 12		Gap N / N-1	
	France	Export	Total			Euros	%
OPERATING INCOME ⁽¹⁾							
Merchandise sales Sold production of goods Sold production of services	11,844		11,844	9,429		2,415	25.61
NET TURNOVER	11,844		11,844	9,429		2,415	25.61
Stored production Capitalised production Operating subsidies Reversals on depreciations, provisions (and amortisations), transfers of expenses Other income			591,496	322,878		268,619	83.20
TOTAL OPERATING INCOME ⁽¹⁾			603,341	332,307		271,034	81.56
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 * Taxes and similar payments Wages and salaries Other social charges			424,296	255,236		169,060	66.24
Depreciation charges and amortisations On fixed assets: depreciation charges On fixed assets: depreciation allowances On current assets: depreciation allowances Allocations to provisions			830	425		405	95.40
Other expenses							
TOTAL OPERATING EXPENSES (II)			516,282	323,147		193,136	59.77
1 – OPERATING INCOME (I-II)			87,058	9,160		77,898	850.42
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 30/06/2011 12	Fiscal year N-1 30/06/2010 12	Gap N / N-1	
			Euros	%
FINANCIAL INCOME				
Financial income from holdings ⁽³⁾	428	566	138-	24.46-
Income from other marketable securities and fixed asset receivables ⁽³⁾				
Other interest and related income ⁽³⁾				
Depreciation and provision reversals, transfers of charges				
Positive exchange differences		6,161	6,161-	100.00-
Net earnings on disposals of marketable securities				
TOTAL V	428	6,727	6,299-	93.64-
INTEREST EXPENSES				
Allowances for amortisation, depreciations and provisions				
Interest and similar charges ⁽⁴⁾	5,462		5,462	
Negative exchange differences				
Net charges on disposals of marketable securities				
TOTAL VI	5,462		5,462	
2. FINANCIAL RESULT (V-VI)	5,034-	6,727	11,761-	174.84-
3. PRE-TAX EARNINGS (I-II+III-IV+V-VI)	82,024	15,887	66,137	416.30
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			194	
Non-recurring charges on capital operations	194			
Allowances for amortisation, depreciations and provisions				
TOTAL VIII	194		194	
4. EXTRAORDINARY PROFIT OR LOSS (VII-VIII)	194-		194-	
Employee profit-sharing in the company's earnings (IX)				
Corporation tax (X)				
TOTAL EARNINGS (I+III+V+VII)	603,768	339,034	264,734	78.08
TOTAL EXPENSES (II+IV+VI+VIII+IX+X)	521,939	323,147	198,792	61.52
5. PROFIT OR LOSS (total income - total expenses)	81,829	15,887	65,943	415.08

³ Of which income involving affiliated companies

⁴ Of which interest involving affiliated companies

DETAILS BALANCE SHEET ASSETS

ASSETS	Fiscal year N 30/06/2011 12	Fiscal year N-1 30/06/2010 12	Gap N / N-1	
			Euros	%
OTHER TANGIBLE ASSETS	1,009	1,315	306-	23.27-
21830000 OFFICE & IT EQUIPMENT	1,716	1,740	24-	1.36-
28183000 AMORT OFFICE + IT EQUIP.	707 -	425 -	282-	66.47-
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	103,008	103,314	306-	0.30-
OTHER DEBTS	877		877	
CASH ADVANCE P. LEBOULANGER	277		277	
CASH ADVANCE H. LEFEBVRE	600		600	
CASH	204,988	115,496	89,492	77.49
51220000 LCL PASSBOOK ACCOUNT	104,544	25,400	79,144	311.59
51230000 LCL – SPONSORSHIP FUND	11,288	14,242	2,954-	20.74-
53000000 FRANCE CASH FUND	300		300	
53100000 FRANCE CASH FUND FOREIGN CURRENCY	1,784		1,784	
53200000 CAMBODIA BRANCH	87,072	75,854	11,218	14.79
TOTAL III	205,865	115,496	90,369	78.24
GENERAL TOTAL	308,873	218,810	90,063	41.16

DETAILS BALANCE SHEET LIABILITIES

LIABILITIES	Fiscal year N 30/06/2011 12	Fiscal year N-1 30/06/2010 12	Gap N / N-1	
			Euros	%
RETAINED EARNINGS	205,794	189,907	15,887	8.37
11000000 ASSOCIATION PROJECT RESERVES	205,794	189,907	15,887	8.37
RESULTS FOR THE FISCAL YEAR (profit or loss)	81,829	15,887	65,943	415.08
TOTAL I	287,623	205,794	81,829	39.76
BANK LOANS AND OVERDRAFTS	21,043	2,408	18,634	773.72
51200000 BANK	21,043	2,408	18,634	773.72
MISCELLANEOUS FINANCIAL LOANS AND DEBTS	105	130	25-	19.20 -
45520000 CASH ADVANCE F. JAQUENOUD	105	130	25-	19.20 -
TRADE CREDITORS AND OTHER ACCOUNTS PAYABLE	103	8,131	8,028-	98.74 -
40100000 SUPPLIERS	103	8,131	8,028-	98.74 -
TAX AND SOCIAL SECURITY LIABILITIES		2,347	2,347-	100.00-
43860000 SOCIAL INSTITUTIONS, CHARGES TO BE PAID		2,347	2,347-	100.00-
TOTAL IV	21,250	13,016	8,234	63.26
GENERAL TOTAL	308,873	218,810	90,063	41.16

DETAILS PROFIT AND LOSS STATEMENT

	Fiscal year N	Fiscal year N-1	Gap N / N-1	
	30/06/2011 12	30/06/2010 12	Euros	%
SOLD PRODUCTION OF SERVICES	11,844	9,429	2,415	25.61
70800000 EARNINGS RELATED ACTIVITIES	11,844	4,942	6,903	139.69
70880000 OTHER EARNINGS RELATED ACTIVITIES		4,488	4,488-	100.00-
NET TURNOVER	11,844	9,429	2,415	25.61
OPERATING SUBSIDIES	591,496	322,878	268,619	83.20
74010000 MARATHON MEDOC	38,763		38,763	
74020000 GALA 1001 FONTAINES LYON	57,632		57,632	
74030000 MUSIC CONCERT FLORANGE	10,607		10,607	
74040000 MARATHON PARIS - ISTOM	6,468		6,468	
74110000 PUBLIC SUBSIDIES		34,000	34,000-	100.00-
74200000 SPONSORSHIP GIFTS	10,173	8,003	2,170	27.11
74310000 FOUNDATIONS GIFTS	344,075	55,183	288,892	523.52
74400000 MISCELLANEOUS GIFTS	70,893	41,930	28,963	69.07
74500000 AVENIR FINANCE SUBSIDIES		86,000	86,000-	100.00-
74610000 GROUPE DANONE GIFTS	39,801	60,000	20,199-	33.67-
74700000 GIFTS OTHER STRUCTURES	13,085	31,649	18,564-	58.66-
74800000 GIFTS EVIAN CAMBODIA		6,113	6,113-	100.00-
TOTAL OPERATING INCOME	603,341	332,307	271,034	81.56
OTHER EXTERNAL PURCHASES AND EXPENSES	424,296	255,236	169,060	66.24
60600000 PURCHASING DELIVERABLES NOT STORED		371	371-	100.00-
60640000 OFFICE SUPPLIES	3,188	3,304	116-	3.50-
61300000 TENANCIES	3,860	2,884	976	33.84
61600000 INSURANCE PREMIUMS	270	249	22	8.76
62200000 INTERMEDIATE COMPENSATION	1,794-	3,910	5,704-	145.88-
62250000 PERELLO FEES	2,392		2,392	
62260000 FEES	753	2,524	1,770-	70.14-
62300000 PUBLIC RELATIONS ADVERTISING	22,391	1,016	21,375	NS
62500000 RECEPTIONS MISSIONS TRAVEL	13,150	15,432	2,281-	14.78-
62508000 MADAGASCAR PHASE 1		2,500	2,500-	100.00 -
62509000 CAMBODIA 2008 GROUP 1		709	709-	100.00 -
62510040 CAMBODIA PROJECT 2008 GROUP 2		8,836	8,836-	100.00 -
62510050 COST CAMBODIA WATER SPONSORSHIP		12,231	12,231-	100.00 -
62511000 CAMBODIA PROJECT 2009-1		37,071	37,071-	100.00 -
62514000 COST CAMBODIA SPONSORSHIP	5,936		5,936	
62517000 CAMBODIA PROJECT 2009-2	18,630	51,702	33,072-	63.97-
62518000 MADAGASCAR PROJECT EXPENSES 1.2	9,715	30,236	20,521-	67.87-
62519000 BANGLADESH ASSESSMENT	1,046	1,596	550-	34.47
62520000 CAMBODIA PROJECT EXPENSES 2010-1	29,641	44,653	15,012-	33.62-
62521000 EARNINGS P/CPTÉ TEUK SAAT		4,117	4,117-	100.00-
62522000 CAMBODIA PROJECT EXPENSES 2010-2	80,372	26,213	54,159	206.61
62523000 CAMBODIA PROJECT EXPENSES 2010-3	90,721	905	89,816	NS
62524000 CAMBODIA PROJECT EXPENSES IMPACT	29,830		29,830	
62525000 ASSESSMENT INDIA	3,156		3,156	
62526000 CAMBODIA PROJECT EXPENSES 2010-4	23,815		23,815	
62527000 MADAGASCAR PROJECT EXPENSES 1.3	53,625		53,625	
62528000 CAMBODIA PROJECT EXPENSES 2011-1	21,843		21,843	
62629000 SUBSIDY ISTOM STUDENTS	6,468		6,468	
62600000 POSTAL FEES & TELECOMMUNICAT	1,261	1,621	360-	22.21-
62610000 TELEPHONE F.JAQUENOUD	1,590	1,940	350-	18.06-
62620000 TELEPHONE MARIE YEN	1,292	1,201	91	7.58
62700000 BANK SERVICES	1,144	18	1,126	NS

DETAILS PROFIT AND LOSS STATEMENT

	Fiscal year N	Fiscal year N-1	Gap N / N-1	
	30/06/2011 12	30/06/2010 12	Euros	%
WAGES AND SALARIES	48,524	33,845	14,678	43.37
64100000 PERSONNEL COMPENSATION	48,524	31,700	16,823	53.07
64140000 COMPENSATION AND FRINGE BENEFITS		2,145	2,145-	100.00-
SOCIAL CHARGES	42,633	33,641	8,992	26.73
64510000 SOCIAL SECURITY CONTRIBUTIONS	42,633	33,641	8,992	26.73
64530000 RETIREMENT FUND CONTRIBUTIONS				
DEPRECIATION CHARGES ON FIXED ASSETS	830	425	405	95.40
68112000 DEPRECIATION CHARGES	830	425	405	95.40
TOTAL OPERATING EXPENSES	516,282	323,147	193,136	59.77
OPERATING INCOME	87,058	9,160	77,898	850.42
FINANCIAL INCOME FROM HOLDINGS	428	566	138-	24.46-
76100000 OPTILION INVESTMENT INTEREST	428	566	138-	24.46-
POSITIVE EXCHANGE DIFFERENCES		6,161	6,161-	100.00-
76600000 EXCHANGE GAINS		6,161	6,161-	100.00-
TOTAL FINANCIAL INCOME	428	6,727	6,299-	93.64-
NEGATIVE EXCHANGE DIFFERENCES	5,462		5,462	
66880000 EXCHANGE LOSSES	5,462		5,462	
TOTAL FINANCIAL EXPENSES	5,462		5,462	
FINANCIAL RESULT	5,034-	6,727	11,761-	174.84-
BEFORE-TAX EARNINGS	82,024	15,887	66,137	416.30
EXTRAORDINARY CHARGES ON MANAGEMENT OPERATION	194		194	
67520000 NET CPTABLE VAL ELTS CEDES	194		194	
TOTAL EXTRAORDINARY CHARGES	194		194	
EXTRAORDINARY PROFIT OR LOSS	194-		194	
TOTAL INCOME	603,768	339,034	264,734	78.08
TOTAL EXPENSES	521,939	323,147	198,792	61.52
PROFIT OR LOSS (Income – Expenses)	81,829	15,887	65,943	415.08

INTERMEDIATE MANAGEMENT BALANCES

	Fiscal year N 30/06/2011 12	% TURNOVER	Fiscal year N-1 30/06/2010 12	% TURNOVER	Fiscal year N-2 30/06/2009 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	424,296	NS	255,236	NS	148,352	
ADDED VALUE	412,452-	NS	245,806-	NS	148,352-	
+ Operating subsidies	591,496	NS	322,878	NS	229,545	
- Taxes and similar payments						
- Personnel wages	48,524	409.68	33,845	358.94	31,995	
- Personal social charges	42,633	359.95	33,641	356.77	21,865	
GROSS OPERATING SURPLUS	87.888	742.04	9,585	101.65	27,334	
+ Other day-to-day management income					25	
- Other day-to-day management expenses						
+ Reversals on amortisations and provisions, transfers of charges						
- Depreciation charges	830	7.01	425	4.51		
- Allocations to provisions						
OPERATING INCOME	87,058	735.03	9,160	97.14	27,359	
+ Share of the earnings on operations carried out in common						
+ Financial income	428	3.61	6,727	71.34	3,611	
- Financial expenses	5,462	46.12			24,083	
OPERATING RESULT	82,024	692.52	15,887	168.48	6,887	
+ Extraordinary income					100,050	
- Extraordinary expenses	194	1.64			3,575	
EXTRAORDINARY PROFIT OR LOSS	194-	1.64-			96,475	
- Taxes on profits						
- Employee profit-sharing						
NET INCOME	81,829	690.88	15,887	168.48	103,362	