

Financial Update Q3 2025

Simon-Jan Haytink, Chief Financial Officer

Hello!



I'm Simon-Jan

Chief Financial Officer

 simon@ripe.net

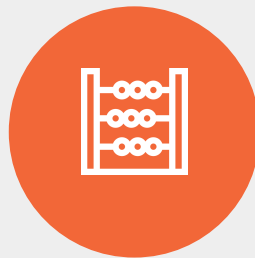


Key Factors



Not-for-profit

Not-for-profit funding model



Funding strategy

Our funding strategy aims to generate sufficient income so we can fulfil our obligation in a **stable** and **predictable** manner



Low risk

We are committed to maintaining a **low risk** profile



Key Messages

Key messages



Income over budget: 1%

Cost under budget: 7%

A bigger than budgeted (1.1M EUR) redistribution vote (2.8M EUR forecasted)



Membership fee at risk continues to be an issue



We are financially stable



Consolidated numbers due to RIPE NCC Middle East FZ-LLC



Solution for Treasury issue is being worked on



Future Plans:
Charging Scheme 2027
5 year strategy 2027-2031

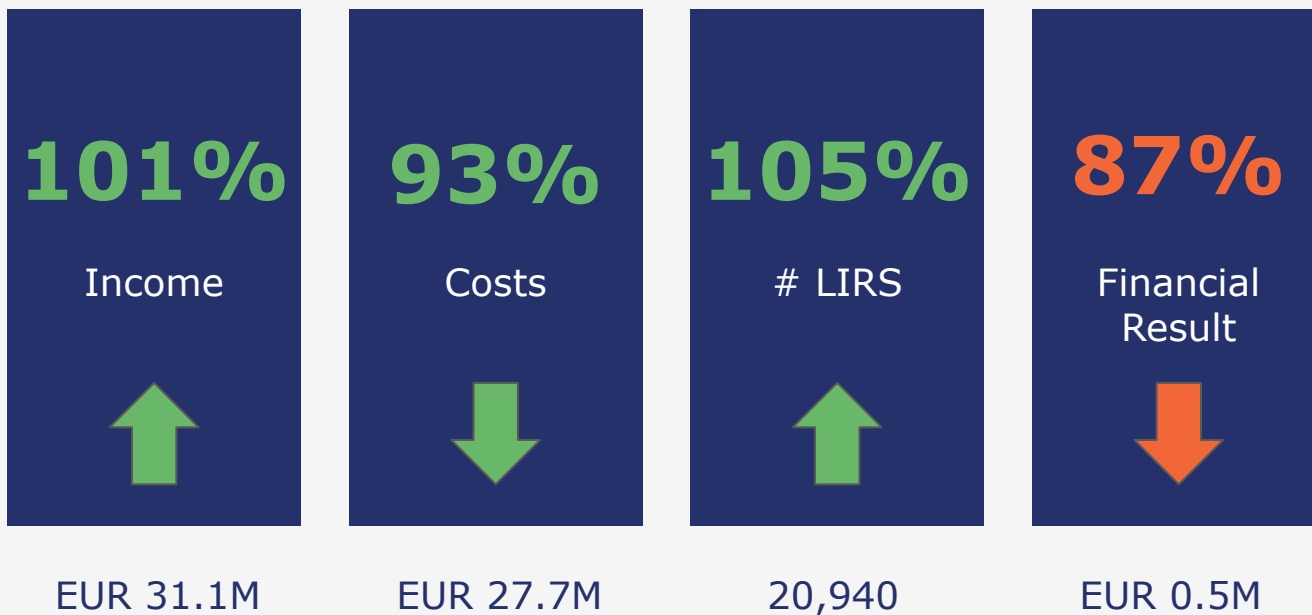


Financial Update

Financial performance



- Compared to 2025 budget
 - (2025 September YTD budget = 100%)



The financial story so far (2025 September YTD)



Income -	31,134 kEUR	1% over budget
Expenditure -	27,653 kEUR	7% under budget
Operational Result -	3,481 kEUR	232% over budget
Financial Result -	523 kEUR	13% under budget
Possible Redistribution -	(3,481) kEUR	232% over budget
Surplus Ex Redis -	4,004 kEUR	143% over budget
Surplus Inc Redis -	523 kEUR	13% under budget

Balance sheet (in kEUR)



Assets	Sept 2025 Consolidated	Sept 2025 RIPE NCC NL	2024	Sept 2024
Tangible Fixed Assets	1,277	1,274	1,276	1,389
Financial Fixed Assets	1,575	2,715	2,562	2,562
Total Current Receivables	23,833	23,720	22,583	22,757
Cash At Bank and In Hand	29,587	28,471	16,139	24,438
Total Assets	56,272	56,181	42,560	51,146
Capital and Liabilities				
Capital	37,071	37,078	33,063	33,461
Current Liabilities	19,201	19,103	9,497	17,865
Total Capital and Liabilities	56,272	56,181	42,560	51,146



Income

Income Details (2025 September YTD)

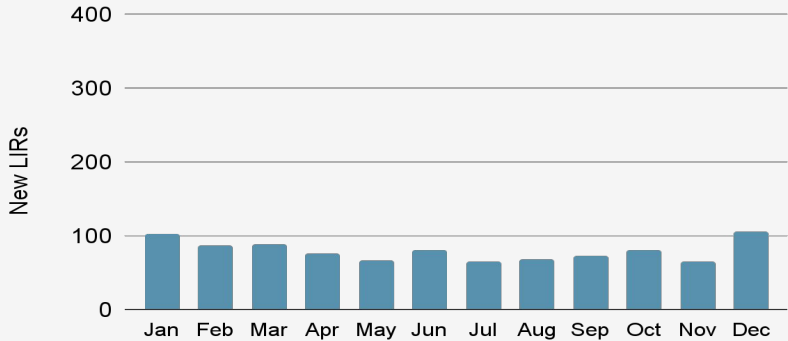


Income -	31,134 kEUR	1% over budget
Annual fees -	30,137 kEUR	1% over budget
Sign-up fees -	559 kEUR	24% over budget
RIPE Meeting income -	148 kEUR	1% under budget
Other income -	290 kEUR	36% under budget

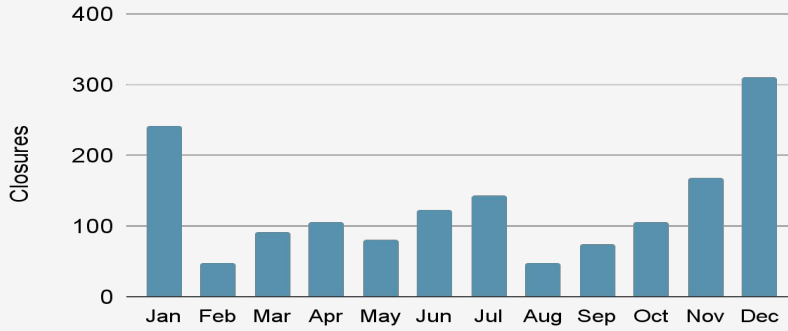
New LIR Accounts and Closures



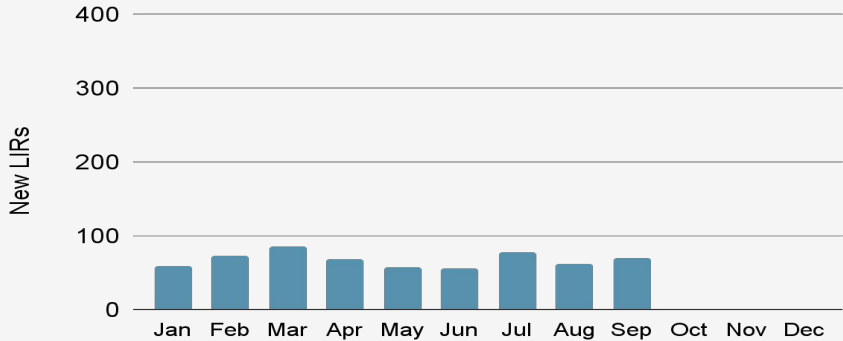
2024



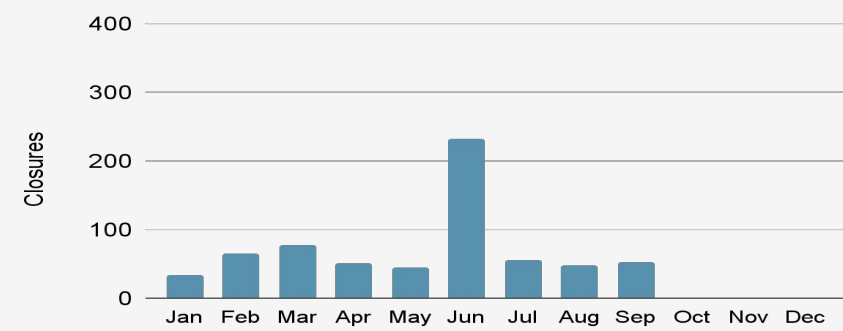
2024



2025

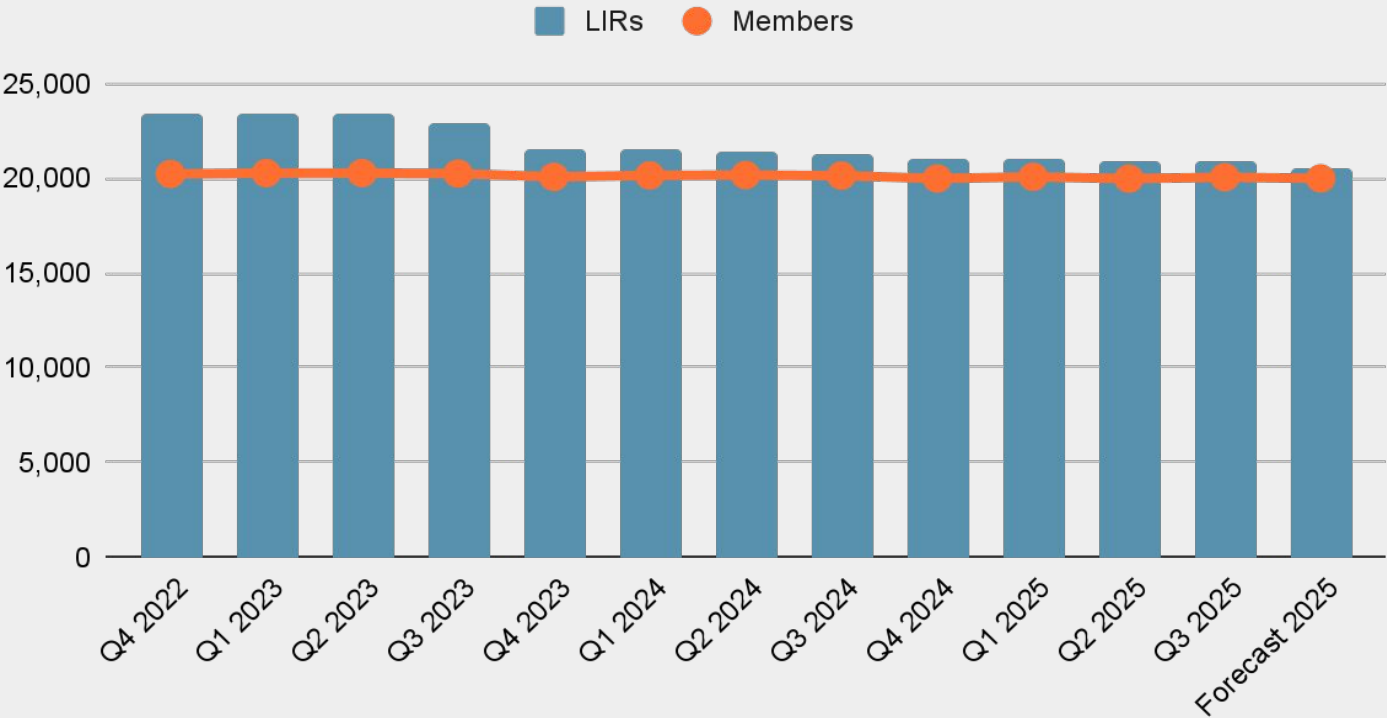


2025





LIRs and Members



Membership Fees at Risk - No Change



- Ultra High Risk Countries (as defined by three major Dutch banks)
 - Iran and Syria
 - Invoices not issued
 - Payment obligation remains (but has been postponed)
 - Ultra High Risk Countries:
 - Positive development with banks
 - But no solution as of yet
 - We continue to investigate all possibilities, while remaining conscious of potential risk associated with any solution in regards to Ultra High Risk Countries
- Ukraine & Areas in Distress
 - 2025 Invoices issued
 - Due date extended to 31 March 2026, on request
- Sanctions
 - Invoices postponed until the member has been confirmed free of sanctions

Membership Fees at Risk (Quantified)



	2021	2022	2023	2024	2025	LIRs Not Paid	Total LIRs	Total EUR
'Ultra High Risk'	145 kEUR	1,020 kEUR	1,249 kEUR	1,166 kEUR	1,419 kEUR	775	775	4,999 kEUR
Sanctions related	-	11 kEUR	68 kEUR	161 kEUR	223 kEUR	124	124	463 kEUR
Ukraine	0 kEUR	16 kEUR	54 kEUR	84 kEUR	188 kEUR	87	373	342 kEUR
Total	145 kEUR	1,047 kEUR	1,371 kEUR	1,411 kEUR	1,830 kEUR	986	1,272	5,804 kEUR

Payment Behaviour



	2021	2022	2023	2024	2025	Ukr
Payment on time (within 30 day period)	64%	58%	60%	63%	61%	41%
Payment after 30 day period	35%	41.44%	39.19%	36.07%	37.68%	37.3%
LIR account closures due to non-payment	0.7%	0.5%	0.7%	0.73%	0.86%	N/A
Outstanding at 20 October 2025 285 days after invoice date	-	0.06%	0.11%	0.2%	0.46%	21.7%

Individual Payment Extensions



	Extension Requests	2025 Outstanding Invoices
Palestine, state of	1	3
Ukraine	57	86
Total	58	89



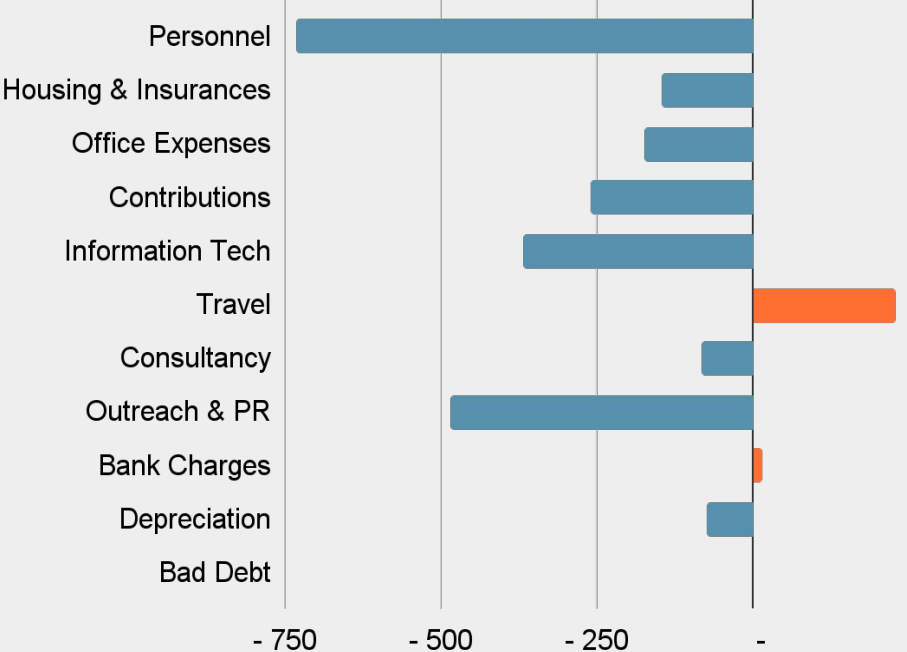
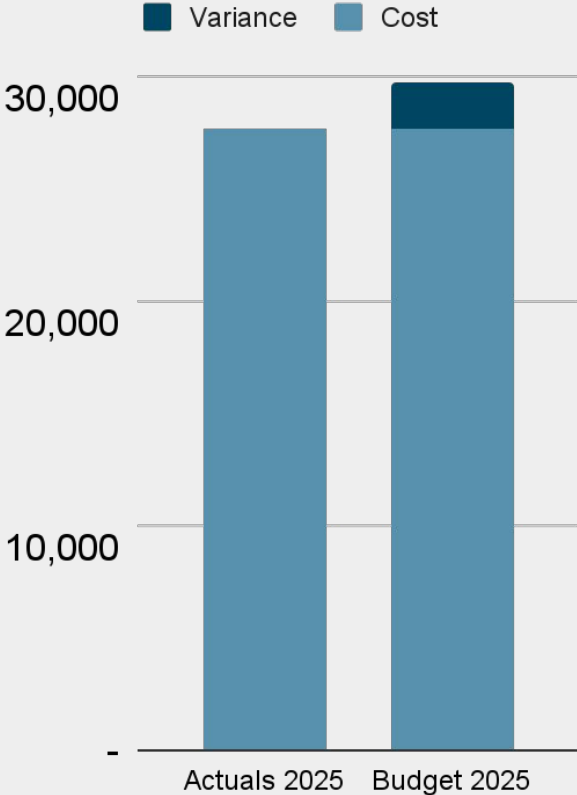
Expenditures

2025 Expenditure Overview (September YTD)



- Total expenditure: EUR 27.7M (7% under budget) (26.3M in 2024)
- Payroll and personnel expenses: EUR 17.6M (4% under budget) (16.9M in 2024)
 - 184.1 FTEs (190.2) against budget of 193.4 FTEs
 - 5.0 EoR (5.0 EoR) against a budget of 3.8 EoRs
 - 189.1 (195.2) total against a budget of 197.2 total
- Other Operating Expenses (OPEX): EUR 9.4M (12% under budget) (8.6M in 2024)
- Depreciations and bad debts: 695 kEUR (10% under budget) (737k in 2024)

Budget Variance (2025 September YTD)



Total Variance: 2.1 M under

Related Parties (2025 September YTD)



Financial Report 2024	
CZ.NIC z.s.p.o	10 kEUR
CSNOG	1 kEUR
Internet Society	45 kEUR
Total	56 kEUR

2025 September Ytd	
CZ.NIC z.s.p.o	10 kEUR
CSNOG	2 kEUR
Internet Society	0 kEUR
6connect / Hilco	0 kEUR
Total	12 kEUR



Treasury

Treasury (2025 Sep YTD)



- 523 kEUR positive financial result versus a budget of 600kEUR
 - 678 kEUR in September 2024
- Positive result on interest income 246 kEUR
 - 338 kEUR in September 2024
- (Un)Realised positive revaluation Financial Assets: 389k kEUR
 - 368 kEUR in September 2024
- (112) kEUR negative result exchange difference
 - (27) kEUR negative in September 2024



- Resolution EB#187-R-01 - 29-July 1-August, meeting by email
 - The RIPE NCC Executive Board resolved the discontinuation of the investment partnership with DMA B.V. which has been approved based on Resolution EB#165-R-03
- Resolution EB#188-R-02 - 4-5 September, Amsterdam
 - The RIPE NCC Executive Board, following the adoption of Resolution EB#187-R-01, approves the selection of ABN AMRO as the investment partner that will manage the investment portfolio of the RIPE NCC

Treasury (2025 September YTD)



Overview

1

Account Holder

1

of Portfolios

EUR

Currency

EUR 16'684'003

Net Assets as of 08.10.2025

Portfolios

NA

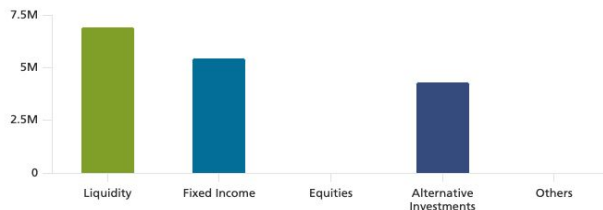
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Coordina...

EUR 16'684'003

EUR -

Holdings by Asset Class



Liquidity	EUR 6'914'362
Fixed Income	EUR 5'444'928
Equities	EUR -
Alternative Investments	EUR 4'324'713
Others	EUR -

Net Asset Evolution



Treasury (2025 September YTD)



Period	Market Value Start	Net Flows	Market Value End Avg. Invested Capital	Performance Gross Net	TWR Gross Net	Cumulative TWR Gross Net
31.12.2024 - 31.01.2025	EUR 16'245'892	EUR -	EUR 16'307'966 EUR 16'245'892	EUR 64'538 EUR 62'074	0.40% 0.38%	0.40% 0.38%
31.01.2025 - 28.02.2025	EUR 16'307'966	EUR -	EUR 16'356'162 EUR 16'307'966	EUR 48'196 EUR 48'196	0.30% 0.30%	0.69% 0.68%
28.02.2025 - 31.03.2025	EUR 16'356'162	EUR -	EUR 16'399'279 EUR 16'366'767	EUR 43'367 EUR 43'117	0.27% 0.26%	0.96% 0.94%
31.03.2025 - 30.04.2025	EUR 16'399'279	EUR -	EUR 16'421'460 EUR 16'400'183	EUR 25'004 EUR 22'181	0.15% 0.14%	1.11% 1.08%
30.04.2025 - 31.05.2025	EUR 16'421'460	EUR -	EUR 16'479'870 EUR 16'434'749	EUR 59'166 EUR 58'410	0.36% 0.36%	1.48% 1.44%
31.05.2025 - 30.06.2025	EUR 16'479'870	EUR -	EUR 16'533'261 EUR 16'479'870	EUR 53'391 EUR 53'391	0.32% 0.32%	1.81% 1.77%
30.06.2025 - 31.07.2025	EUR 16'533'261	EUR 229	EUR 16'587'918 EUR 16'533'467	EUR 57'013 EUR 54'429	0.34% 0.33%	2.16% 2.10%
31.07.2025 - 31.08.2025	EUR 16'587'918	EUR -	EUR 16'642'051 EUR 16'587'918	EUR 54'133 EUR 54'133	0.33% 0.33%	2.49% 2.44%
31.08.2025 - 30.09.2025	EUR 16'642'051	EUR -	EUR 16'678'167 EUR 16'642'051	EUR 36'116 EUR 36'116	0.22% 0.22%	2.71% 2.66%
30.09.2025 - 08.10.2025	EUR 16'678'167	EUR -	EUR 16'684'005 EUR 16'678'167	EUR - EUR 5'838	- 0.04%	- 2.70%



Surplus

2025 September Profit and Loss Figures



	2025 Sep	2025 B Sep	2025 B	2024
Income (in million EUR)	31.1	30.7	41.1	35.7
Expenses (in million EUR)	27.7	29.7	40.0	36.3
Operational result (in million EUR)	3.5	1.0	1.1	(0.6)
Redistribution (in million EUR)	-	-	-	-
Financial Result (in million EUR)	0.5	0.6	0.8	0.9
Surplus (in million EUR)	4.0	1.6	1.9	0.4
Average redistribution per LIR (EUR)	-	-	-	-
Number of LIRs	20,940	20,000	20,000	20,991
Average cost per LIR (EUR)	1,320	1,487	1,777	1,727

2025 September Profit and Loss Figures



	Consolidated	RIPE NCC NL	Middle East FZ-LLC
Income (in million EUR)	31.1	31.2	158 kEUR
Expenses (in million EUR)	27.7	27.7	131 kEUR
Operational result (in million EUR)	3.5	3.5	27 kEUR
Redistribution (in million EUR)	-	-	-
Financial Result (in million EUR)	0.5	0.6	(27) kEUR
Surplus (in million EUR)	4.0	4.0	0.6 kEUR
Average redistribution per LIR (EUR)	-	-	-
Number of LIRs	20,940	20,940	-
Average cost per LIR (EUR)	1,320	1,320	-

RIPE NCC Middle East FZ-LLC - Result



- (34) kEUR negative 2024 result from RIPE Middle East FZ-LLC taken in 2025
 - No result in 2024
- 0.6 kEUR positive 2025 result period 1-9 from RIPE Middle East FZ-LLC
 - From October 2025 onwards we expect the LLC to be profitable based on the inter-company agreements
- 2024 Audited Financial Report published
 - 2025 will be audited and report will be published in 2026

2025 Forecast

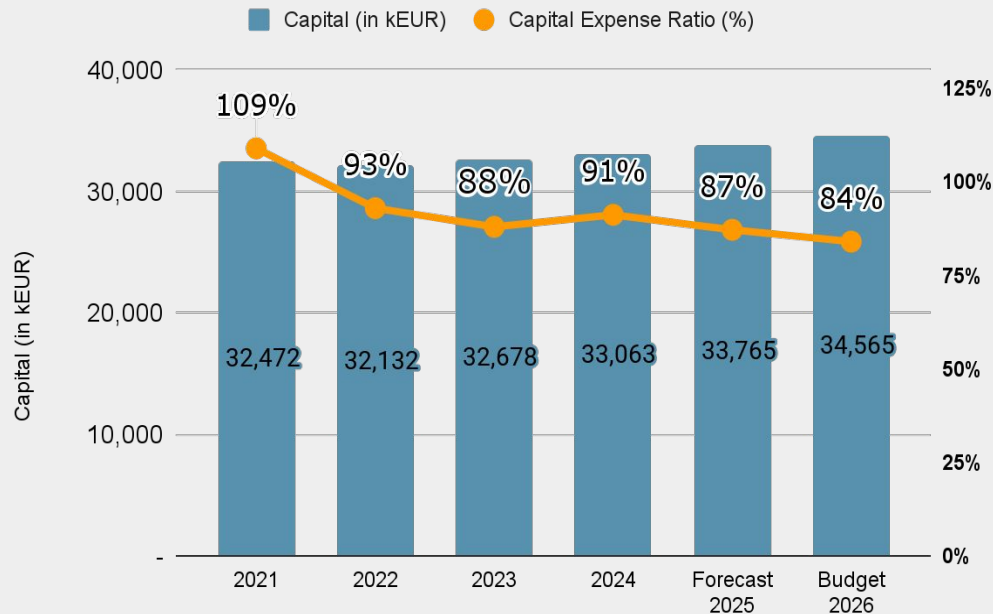


	2025 Inc Redis	2025 Ex Redis	2025 FORECAST AP&B	B2025	2024
Income (in million EUR)	41.5	41.5	41.6	41.1	35.7
Expenditures (in million EUR)	38.7	38.7	38.7	40.0	36.3
Operational result (in million EUR)	2.8	2.8	2.9	1.1	(0.6)
Redistribution (in million EUR)	(2.8)	-	(2.9)	-	-
Financial Result (in million EUR)	0.7	0.7	0.6	0.8	0.9
Surplus (in million EUR)	0.7	3.5	0.6	1.9	0.4
Average redistribution per LIR (EUR)	136	-	141	-	-
Number of LIRs	20,500	20,500	20,500	20,000	20,991
Average cost per LIR (EUR)	1,889	1,889	1,886	1,777	1,727

Capital and Liquidity - Update



- Balanced and healthy
- Clearing House buffer of EUR 33.1M to respond to uncertainties
- We are solvent and in a robust financial position
- Ready for the future
- Membership fees at risk remains a concern and is increasing
- Treasury solution in implementation phase





Redistribution of RIPE NCC Surplus 2025



“The General Meeting approves the redistribution of the excess contribution/deficit paid in the financial year 2025 in the following way:

- In case there is an excess contribution, this will be redistributed to the membership in 2026 according to the RIPE NCC Clearing House procedure.
- In case of a deficit, this will be covered by the RIPE NCC reserves.”

NOTE: If the membership does not approve the resolution, the excess contribution paid will be added to the reserves and the deficit of contribution paid will be redistributed to the membership in 2026.

Result of the resolution based on current 2025 forecast



	Accepted	Rejected
Income (in million EUR)	41.5	41.5
Expenses (in million EUR)	38.7	38.7
Operational Result (in million EUR)	2.8	2.8
Redistribution (in million EUR)	(2.8)	-
Financial Result (in million EUR)	0.7	0.7
Surplus/deficit (in million EUR)	0.7	3.5 (2.7 after CIT)
Average redistribution per LIR (EUR)	136 EUR reduction on invoice	0 EUR reduction on invoice
Number of LIRs	20,500	20,500
Addition to Reserves	0.7	3.4
Reserves after addition	33.8	35.9



Questions & Comments

