Financial update Q3 2015

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Financial highlights Q3 2015

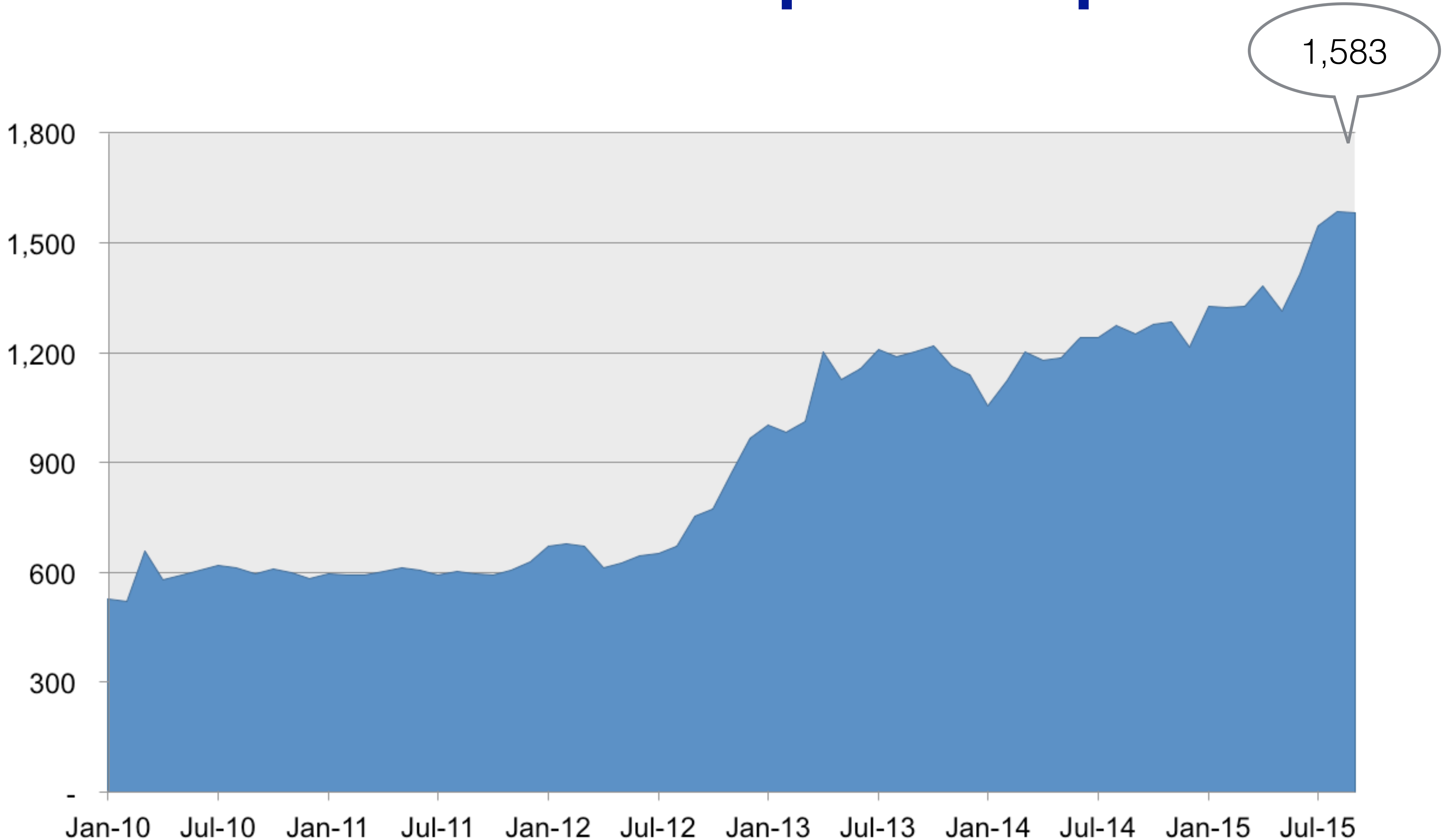
- Increased revenue +14% on Budget and +12% on 2014
- Expenses just below budget -2% (+5% 2014)
  - Personnel costs FTEs below budget -2%
  - Lower marketing and consultancy costs
- Surplus of 3,654 kEUR for first nine months
- CAPEX lower than expected

Financial indicators Q3 2015

Year to Date 2015 (Jan - Sep)	2015	B 2015	2014
Revenue (in million EUR)	19.5	14%	12%
Expenses (in million EUR)	15.9	-2%	5%
Surplus (in million EUR)	3.7	263%	34%
Capital expense (in million EUR)	1.0	-31%	38%
Number of members	12,425	2%	15%
Average expense per member (in €)*	€1,748	-2%	-9%

* Note: 12-month period for Q4 2014 - Q3 2015

12-Months membership development



Revenue Year-to-date 2015

Income	2015	B2015	2014	Y15 vs B15		Y15 vs Y14	
Service fees existing members	13,357	13,380	12,858	-23	0%	499	4%
Independent resource fees	766	788	716	-22	-3%	50	7%
Service fees new members	1,430	695	1,100	735	106%	330	30%
Re-opening fees	204	150	152	54	36%	52	34%
Members Fees	***15,757***	***15,013***	***14,826***	***744***	***5%***	***931***	***6%***
Member Sign Up Fee's	3,444	1,818	2,104	1,626	89%	1,340	64%
RIPE Meeting	129	150	134	(21)	-14%	(5)	-4%
Sponsorship	199	50	171	149	298%	28	16%
Other Income	(5)	38	155	-43	-113%	-160	-103%
Total income	**19,524**	**17,069**	**17,390**	**2,455**	**14%**	**2,134**	**12%**

- New members: +2,361 kEUR (B2015); +1,670 kEUR (2014)
- Sponsorships incl 88 kEUR for RIPE Atlas sponsorship

Expenses Year-to-date 2015

Expenses	2015	B2015	2014	Y15 vs B15		Y15 vs Y14	
Personnel	9,436	9,591	9,095	(155)	-2%	341	4%
Housing	615	666	587	(51)	-8%	28	5%
Office Costs	1,191	1,260	930	(69)	-5%	261	28%
Marketing / ER	432	592	403	(160)	-27%	29	7%
Contributions	411	335	248	76	23%	163	66%
IT Infrastructure	978	919	950	59	6%	28	3%
Travel	885	843	893	42	5%	(8)	-1%
Consultancy	940	1,082	1,110	(142)	-13%	(170)	-15%
Bank charges	165	136	132	29	21%	33	25%
Bad debts	150	150	113	-	0%	37	33%
Depreciation	730	750	653	(20)	-3%	77	12%
Total expenses	**15,933**	**16,324**	**15,114**	**(391)**	**-2%**	**819**	**5%**

- Personnel costs below budget: FTEs -2%
- Marketing / ER and consultancy costs below budget

P&L Year-to-date 2015

Income	2015	B2015	2014	Y15 vs BY15		Y15 vs Y14	
Members Fees	15,757	15,013	14,826	744	5%	931	6%
Member Sign Up	3,444	1,818	2,104	1,626	89%	1,340	64%
RIPE Meeting	129	150	134	(21)	-14%	(5)	-4%
Sponsorship	199	50	171	149	298%	28	16%
Other Income	(5)	38	155	(42)	-113%	(160)	-103%
Total income	**19,524**	**17,069**	**17,390**	**2,455**	**14%**	**2,134**	**12%**
Expenditures							
Personnel	9,436	9,591	9,095	(155)	-2%	341	4%
Other operational costs	5,617	5,833	5,253	(216)	-4%	364	7%
Bad debts	150	150	113	-	0%	37	33%
Depreciation	730	750	653	(20)	-3%	77	12%
Total expenses	**15,933**	**16,324**	**15,114**	**(391)**	**-2%**	**819**	**5%**
Financial result	63	262	453	(199)	-76%	(389)	-86%
Surplus / Deficit	**3,654**	**1,007**	**2,729**	**2,647**	**263%**	**926**	**34%**

Balance Sheet 30 September 2015

ASSETS	2015	2014
Tangible Fixed Assets	1,911	1,519
Financial Fixed Assets	10,335	7,407
Cash on hand - Current Assets	20,977	19,540
Miscellaneous Receivable - Current Assets	2,496	2,829
TOTAL ASSETS	35,719	31,294
CAPITAL AND LIABILITIES		
Clearing House	25,325	21,389
Surplus	3,654	3,201
Total Capital	28,979	24,590
Current Liabilities	6,740	6,704
TOTAL CAPITAL AND LIABILITIES	35,719	31,294

Expected Full P&L Year 2015

- Revenue 26.2 million EUR +13% on B2015
- Expenses just below budget -0% (+3% 2014)
  - FTEs below budget
- Expected “commercial” surplus of 4.4 million
- CAPEX lower than expected
- GM decision will determine what happens with the surplus

Performance indicators LE 2015

Latest Estimate 2015	2015	B 2015	2014
Revenue (in million EUR)	26.2	+13%	+8%
Expenses (in million EUR)	22.0	-1%	+3%
Surplus (in million EUR)	4.4	190%	28%
Capital expense (in million EUR)	1.3	-34%	+26%
Number of members	12,825	+2%	+15%
Average expense per member (in €)	€1,712	-2%	-10%

Questions

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