



**RIPE
NCC**

Financial Report 2014

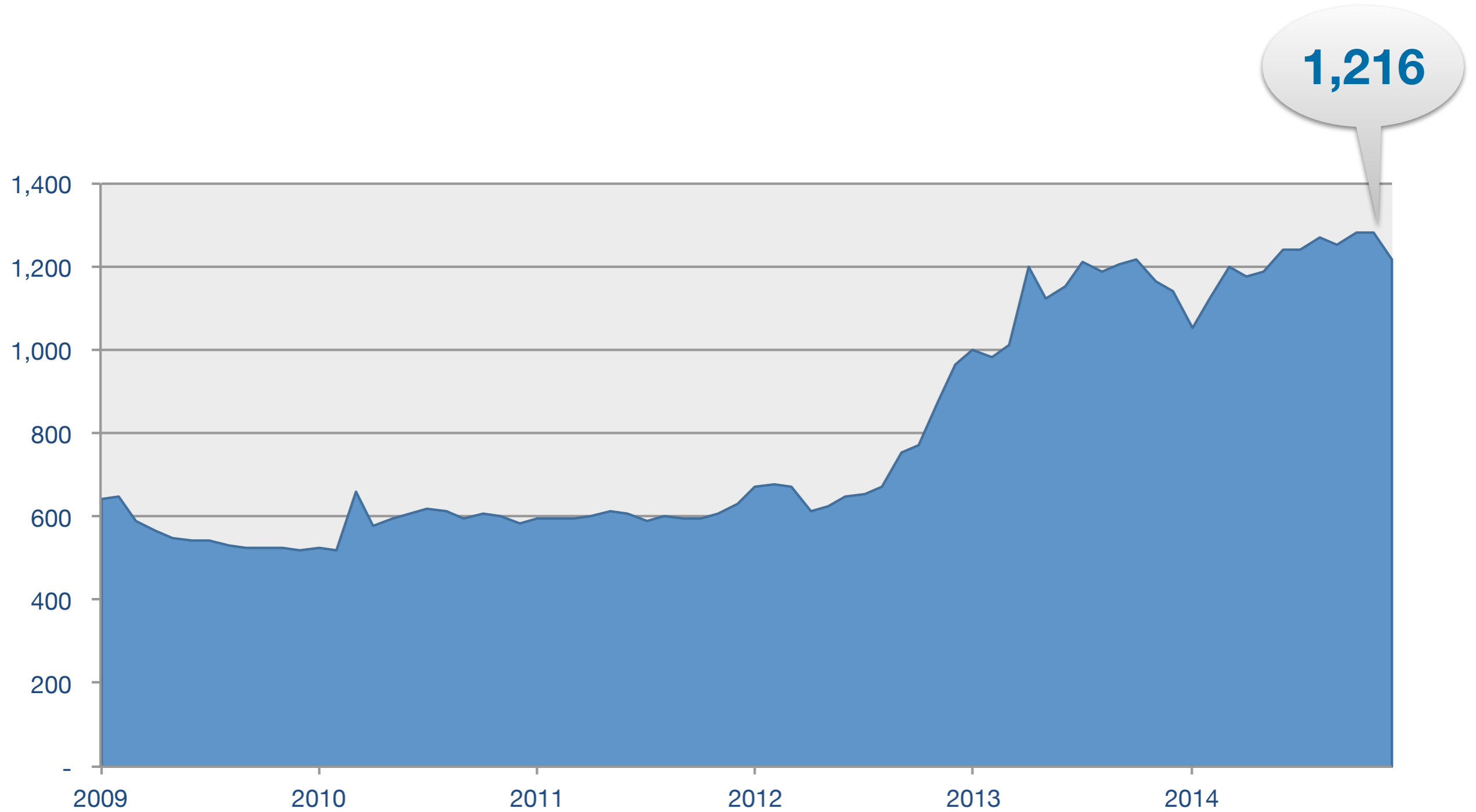
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RIPE NCC

- Strong membership growth, +12% to 11,115
- High revenue EUR 24.2 million, +10% on budget
- Expenses below budget, -3% to EUR 21.2 million
- High surplus EUR 3.4 million
- Increase in Capital to EUR 25.3 million
- Compliance with Dutch GAAP for the Financial Report

- Change in structure of the Financial Report
 - First figures —> Accounting policies —> Notes on figures
- Additional information
 - Accounting policies, Cumulative tables, EB expenses
- Change in structure of P&L
 - Sponsorship Income added; Depreciation and Bad Debts grouped together with other expenses
- Restatement for SW Development

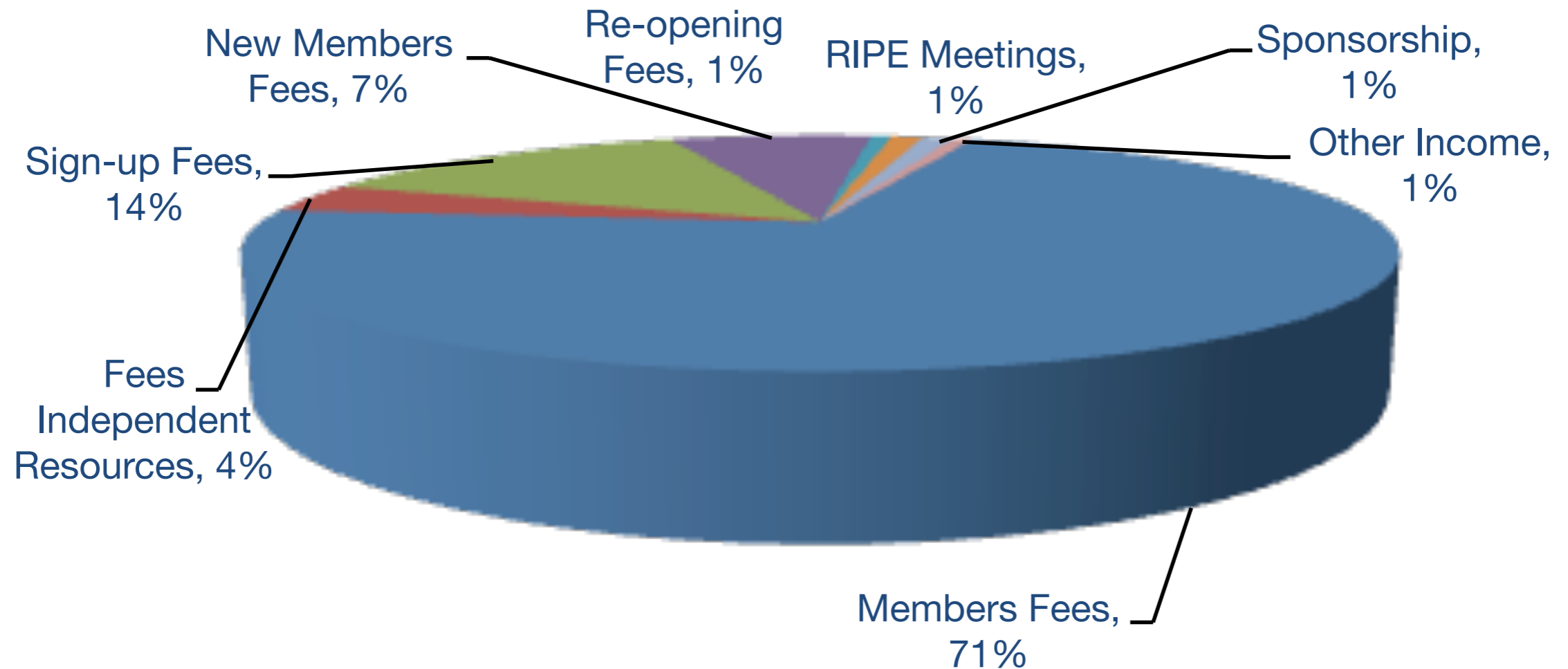
	2014	B 2014	2013
Revenue (in EUR million)	24,2	+10%	+14%
Expenses (in EUR million)	21,2	-3%	+10%
Surplus (in EUR million)	3,4	+605%	+97%
Capital expense (in EUR million)	1,0	-32%	+9%
Number of Members	11.115	+2%	+12%
Average expense per member	€ 1.909	-4%	-2%
Capital / Expense ratio in %	119%	+12%	+6%

Membership Development 2007-2014



	2014	B 2014	2013	2014 vs B2014		2014 vs 2013	
Members Fees	20.104	19.298	17.995	806	4%	2.109	12%
Member Sign-up Fees	3.348	2.100	2.627	1.248	59%	721	27%
RIPE Meetings	273	305	258	(32)	-10%	15	6%
Sponsorship Income	268	200	306	68	34%	(38)	-12%
Other Income	173	50	69	123	246%	104	151%
Total Income	24.166	21.953	21.255	2.213	10%	2.911	14%

- Growth in members: 1,216, +12% members
- 1,900 Applications —> 1,625 New members
- RIPE Meeting income up from 2013 (high attendance)
- Sponsorship Income —> New from Dutch GAAP

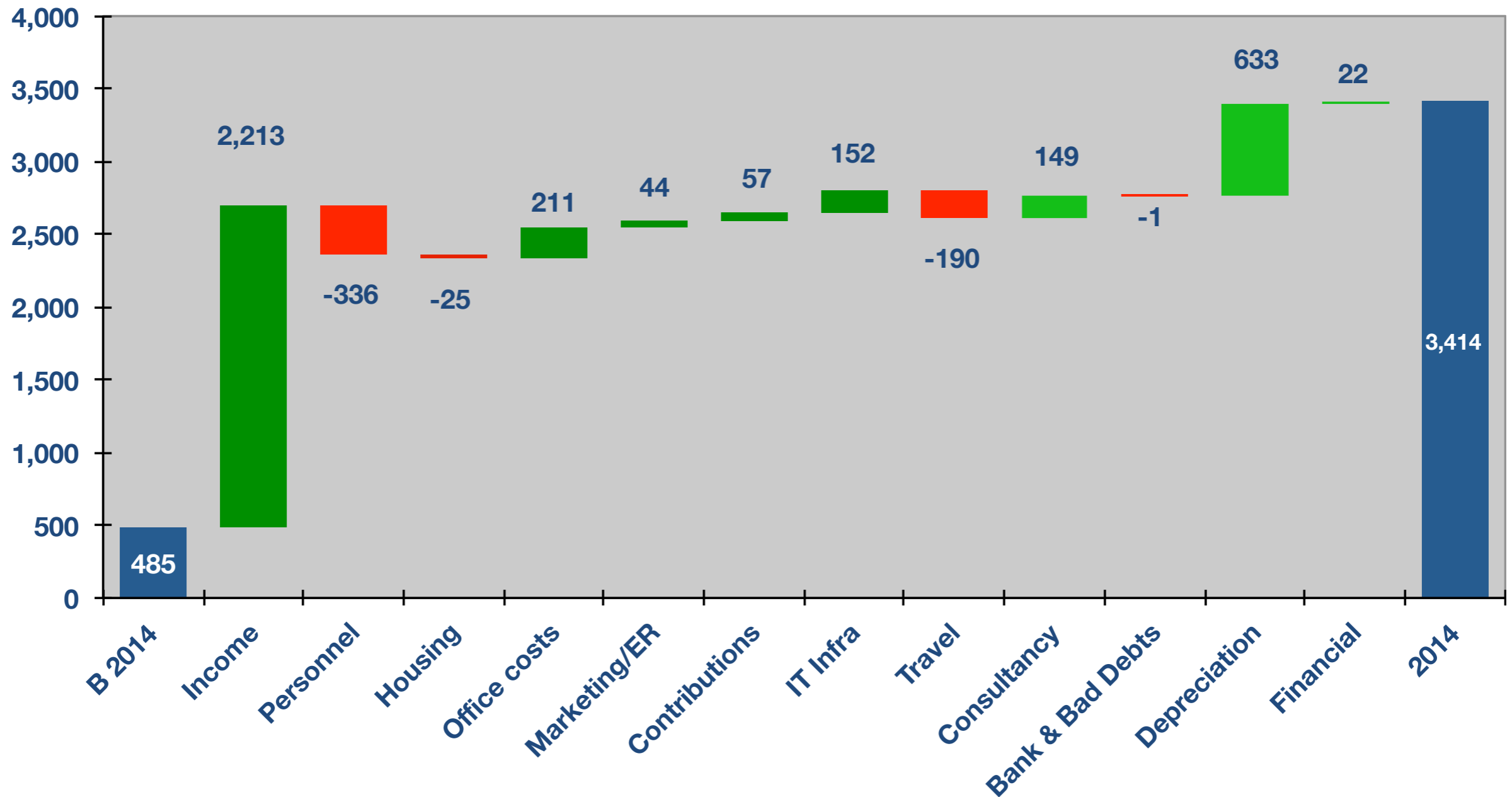


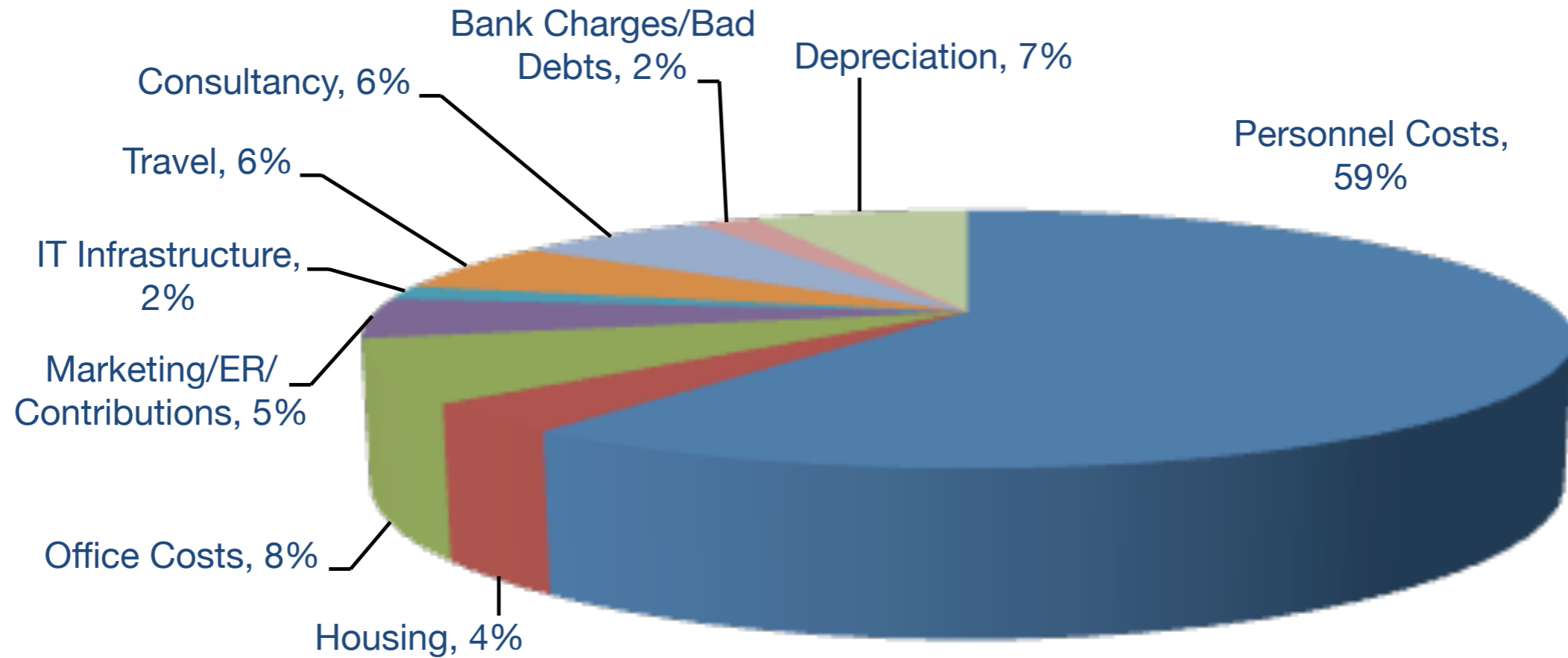
Expenses 2014

	2014	B 2014	2013	2014 vs B2014	2014 vs 2013
Personnel	12.626	12.290	11.385	336 3%	1.241 11%
Housing	783	758	758	25 3%	25 3%
Office costs	1.643	1.854	1.547	(211) -11%	96 6%
Marketing / ER	593	637	613	(44) -7%	(20) -3%
Contributions	361	418	568	(57) -14%	(207) -36%
IT Infrastructure	1.275	1.427	935	(152) -11%	340 36%
Travel	1.341	1.151	1.216	190 17%	125 10%
Consultancy	1.464	1.613	987	(149) -9%	477 48%
Bank Charges	163	160	153	3 2%	10 7%
Bad Debts	148	150	113	(2) -1%	35 31%
Depreciation	827	1.460	1.055	(633) -43%	(228) -22%
Total Expenses	21.224	21.918	19.330	(694) -3%	1.894 10%

- Personnel costs above budget +3%
- Travel up from budget, increased number of trips, costs per trip are down

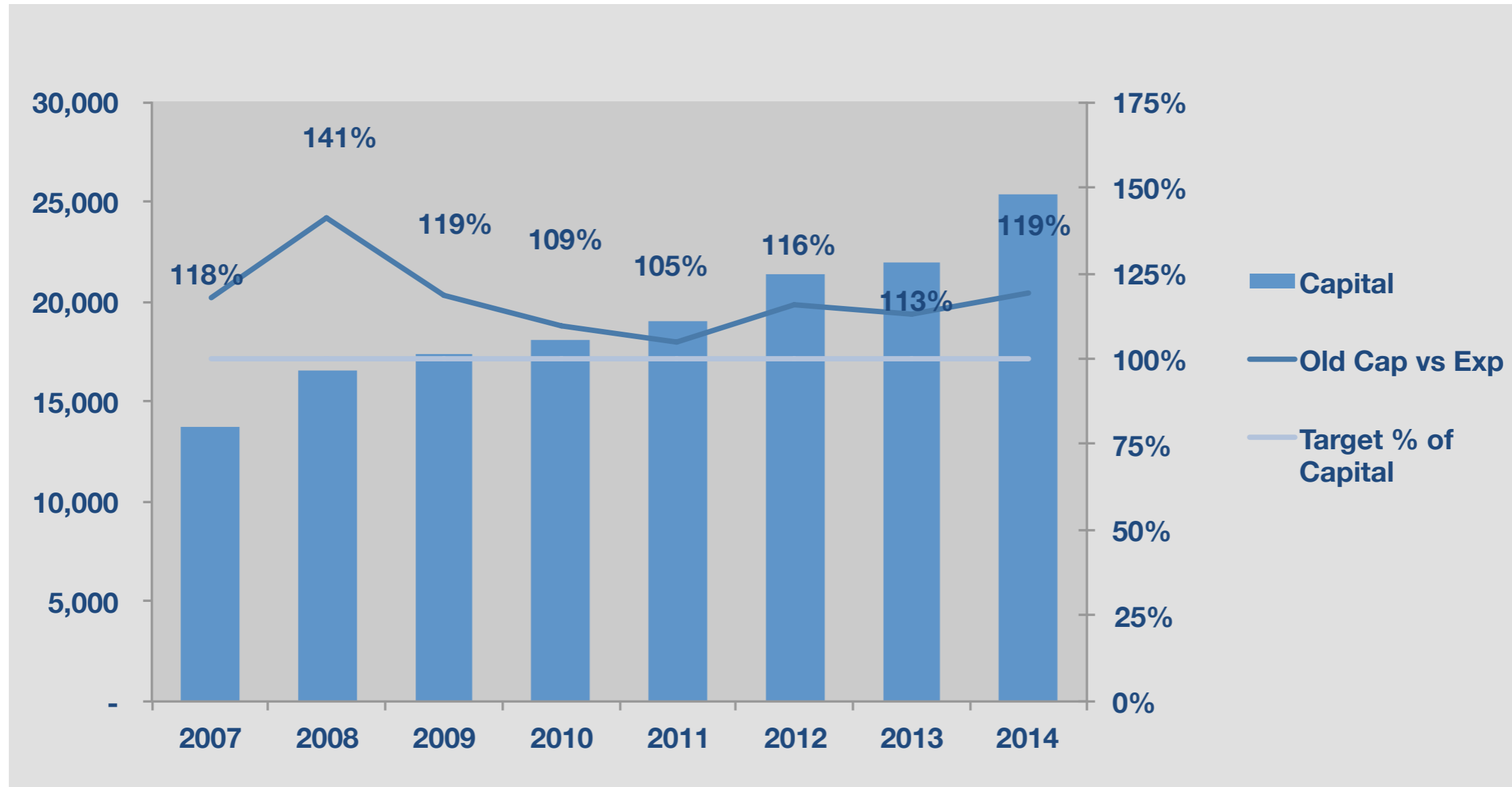
Comparison between 2014 and B2014





- No SW Development —> out of Balance sheet
- Increased Capital to EUR 25.3 million
 - Old Terena reserve of 477 kEUR incorporated into the Clearing House
- Capital / Expense ratio
 - 2013: 113%
 - 2014: 119%

Capital / Expense ratio 2007-2014





Balance Sheet 31 December 2014

in kEUR	2014	2013
<i>Computers</i>	1.491	1.210
<i>Infrastructure</i>	88	176
<i>Office Equipment</i>	73	102
Tangible Fixed Assets	1.652	1.488
Financial Fixed Assets	7.305	7.157
Cash on Hand	17.672	14.681
<i>Accounts Receivable</i>	565	565
<i>Value Added Tax (VAT)</i>	181	158
<i>Miscellaneous Receivable</i>	1.133	1.030
Current Assets - Miscellaneous	1.879	1.753
Total Assets	28.508	25.079
<i>Reserves</i>	-	477
<i>Clearing House</i>	21.912	19.703
<i>Surplus</i>	3.414	1.732
Capital	25.326	21.912
<i>Creditors</i>	965	1.062
<i>Wage tax & Social securities</i>	562	535
<i>Unearned Revenues</i>	507	428
<i>Miscellaneous Payables</i>	1.148	1.142
Current Liabilities	3.182	3.167
Total Capital and Liabilities	28.508	25.079