



Audit – Bureau de Paris
16 rue de Monceau

75008 Paris

T : +33 (0)1 47 27 70 43

www.bakertilly.fr

BANK MELLI IRAN

Paris's Branch with a capital of 26 597 089 €

Head office: 43, avenue Montaigne
75008 PARIS

712 003 771 RCS PARIS

STATUTORY AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

For the year ended 31/12/2023

EXPERTISE - AUDIT - CONSEIL

SAS Baker Tilly STREGO exerçant sous le nom commercial de Baker Tilly est membre du réseau mondial Baker Tilly International Ltd., dont les membres sont des entités juridiques séparées et indépendantes.
Siège social : 4 rue Papiou de la Verrie – BP 70948 – 49009 Angers Cedex 01 – R.C.S Angers 063 200 885. Société inscrite à l'ordre des Experts-Comptables de la Région Pays de Loire et à la Compagnie Régionale des Commissaires aux Comptes Ouest Atlantique.



BANK MELLI IRAN

Paris's Branch with a capital of 26 597 089 euros

Head office: 43, avenue Montaigne
75008 PARIS

RCS PARIS 712 003 771

Statutory auditor's report on the financial statements

For the year ended 31 December 2023

Madam, Sir,

Opinion

In compliance with the engagement entrusted to us by your annual general meeting, we have audited the accompanying financial statements of **Bank Melli Iran Paris's Branch** for the year ended December 31st, 2023.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Branch as at 31 December 2023 and of the results of its operations for the year then ended in accordance with French accounting principles.

Basis for Opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the Statutory Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

Independence

We conducted our audit engagement in compliance with independence rules provided for by the French Commercial Code and by the French Code of ethics for statutory auditors, for the period from the January 1st, 2023 to the date of issue of our report.

Material Uncertainty Related to Going Concern

We draw your attention to Note Going Concerns to the financial statements which describes the material uncertainty resulting from events or conditions that may cast doubt on the Branch's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L.821-53 and R.821-180 of the French Commercial Code (code de commerce) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

The notes to the financial statements set out the accounting policies relating to the recognition of inventories. As part of our assessment of the accounting rules and principles followed by your Branch, we have verified the appropriateness of the accounting methods set out in the notes to the financial statements and we have ensured that they were correctly applied.

We also carried out physical observations during the stocktaking and analysed the consistency and plausibility of the stock files used to account for this balance sheet item.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the financial statements.

Verification of the Management Report and of the Other Documents Provided to annual general meeting

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by French law.

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the management report of the President and in the other documents provided to general annual meeting with respect to the financial position and the financial statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Branch's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Branch or to cease operations.

The financial statements were approved by the French law for branch of a bank.

Statutory Auditor's Responsibilities for the Audit of the Financial Statements

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As specified in Article L.821-55 of the French Commercial Code (code de commerce), our statutory audit does not include assurance on the viability of the Branch or the quality of management of the affairs of the Branch.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements.
- Assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Branch's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Branch to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.
- Evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Paris, March 12th, 2024

Baker Tilly STREGO

Moez CHARFI
Audit Partner

**BANK MELLI IRAN
PARIS BRANCH**

**43 AVENUE MONTAIGNE
75008 PARIS**

Financial Statements - December 31st, 2023

BANK MELLI IRAN - PARIS BRANCH
43 AVENUE MONTAIGNE 75008 PARIS

APPENDICES OF THE FINANCIAL STATEMENTS ENDED DECEMBER 31ST 2023

BANK MELLI IRAN – PARIS BRANCH
ACCOUNTING PRINCIPLES AND EVALUATION METHODS
USED FOR THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2023

GENERAL INFORMATION

The accounts of BANK MELLI IRAN – 43, Avenue Montaigne 75008 PARIS, branch of BANK MELLI IRAN – Avenue Ferdowsi TEHERAN – Iran, have been established in accordance with the regulatory provisions of the Committee for Banking Regulations, the provisions of the Accounting Regulatory Committee notably the regulatory accounting principles applicable to credit institutions (ANC 2014-7) according to the valuation principles at historical cost and with a view of operating continuity.

MAIN FEATURES OF THE FINANCIAL YEAR

The 9616-2010 Regulation of the European Union Council dated 7-27-2010 replacing the 423/2007 decision of 06-23-2008 confirmed the freezing of the bank's activities. It was amended by decision on 03-15-2012 which prohibits the provision of specialized financial messaging services (SWIFT network). The impact on the Paris branch operation was limited.

In view of the development of the international relations between the Islamic Republic of Iran and the European Union, the latter decided on January 16, 2016 to lift the sanctions. As a result, the activities of the Paris agency were limited in 2023.

However, given all these restrictions and their consequences, relations with the other correspondent banking networks remain complex and difficult, hampering the resumption of the agency's activities. In addition, given the context, the branch's available funds were not remunerated during the year, which explains the modest revenue for the year.

The main office has officially renewed its support to the branch and, if applicable, its guarantee to maintain equity at a level at least equivalent to Basel II required standard.

EVENTS AFTER THE END OF THE FISCAL YEAR

There are no significant events to be reported in this section, excepted the low activity of the agency related to the new measures that have been adopted by the United States of America.

GOING CONCERNS

The Financial Statements of the branch have been established on a going concern basis despite the low activity mentioned in the above paragraphs.

CONVERSION OF OPERATIONS IN FOREIGN CURRENCY

Receivables, liabilities, off-balance sheet commitments and accruals denominated in foreign currency have been converted at the exchange rate in effect in Paris at the end of the fiscal year.

Revenues and expenses in foreign currencies have been converted in euros at the average rate of the day when they were recorded for accounting purposes.

COMPARABILITY OF ACCOUNTS

There is no change in accounting policies compared to the previous year.

BALANCE SHEET ACCOUNTS

Liabilities to credit institutions

Deposits of the Central Bank of Iran (Markazi Bank) included in the calculation basis of required reserves at the Bank of France, are presented in the balance sheet under liabilities to central banks for 0 €, as in 2022.

Loans to customers

Loans paid to customers are included in the balance sheet at their nominal value. The accounting treatment of customer risk is consistent with generally accepted practice in credit institutions.

Non-performing loans

All bad debts of the branch are compromised outstanding amounts, as specified in Article 2221 of the ANC 2014-07 regulation. Almost all of them are over ten years old. The provisions assigned to them are individually calculated to cover probable losses likely to have resulted from their total or partial non-recovery and provide 100% coverage. Calculation of interest on these loans has been suspended.

In order to make provisions in line with the risks of incurred non-recovery, a comprehensive review of customer loans and of unpaid interest exchange for over 90 days was carried out at the closing of the year. No new provision has been made during the year.

Provision for risks and expenses

Provision for risks and expenses are intended to cover off-balance risks, judicial risks, and long-term commitments to employees. In the context of continuing freezing of activities, this item is provided to cover all judicial risks and restructuring expenses which have become necessary by the aforementioned June 23 decision.

At each closing of a year the branch adjusts pension allowances made in its balance sheet. Employee health insurance is covered by the compulsory social security scheme and by voluntary contributions to health mutual insurance. Other risks such as disability, death and assistance need are under other voluntary insurance schemes.

A provision for labor restated litigation has been recorded for an amount of 40 k€.

Assets

Capital assets are entered in the balance sheet at their acquisition cost. The office building was acquired new, and all the developments and equipment occurred subsequently. All elements are therefore distinguished by component parts in accordance with CRC 2002 – 10 regulation. The office building is amortized on a straight-line basis over 25 years and the residence building is amortized over 50 years. Tangible assets are amortized on a straight-line basis, over their estimated useful life. Computer hardware equipment is amortized over 3 years on a straight-line basis. Intangible assets consist of acquisition costs of the rights of software use, amortized on a straight-line basis over 3 years.

Property revaluation

In 1996, real property of the branch was subject to free revaluation based on market estimates, leading to a revaluation of the capital assets item of 2 634 K€. This item is subject to the aggregated amortization amount of 1 959 K€ as of 12/31/2023.

OFF-BALANCE SHEET ACCOUNTS

In accordance with presentation rules as practiced by banks, only the commitments made or received by the bank under commercial operations are included in the published off-balance sheet.

The other commitments are ordered by credit institutions or customers, and also under received commitments; only those received from credit institutions are mentioned.

However, although some commitments are accounted for, they are not included in the publishable accounts, such as pension obligations, and mortgage guarantees received from customers.

INCOME STATEMENT

Interests and fees

Interest and bank charges are accounted for on a prorata basis to income.

Commissions are recorded when acquired, notably those of notification, change, payment, transfer, reimbursement of documentary credit which are included in income at the final settlement of exporter claim.

However, according to banking practice, being acquired with certainty as early as the notification date of the letters of credit, notification and change commissions are accounted for as accrued revenue and are presented under accruals in the assets side of the balance sheet.

Moreover, some commissions related to medium- and long-term loans, to commercial paper provision and to off-balance sheet commitments are assimilated to interest.

Commissions and interests include negative interests linked to the investment conditions of BMI Hamburg and Banque de France assets.

Ranking of revenue on foreign exchange transactions

Revenue on foreign exchange transactions is determined in accordance with regulation No. 89-01 of the Banking Regulation Committee.

Exchange gains or losses, whether latent or permanent, are identified at each reporting period, and are entered in the income statement as exchange commissions, due to the fact they come from exchange gaps over customer operations.

Exceptional result

The branch has recorded as exceptional positive result the sum of 4 k€.

IDENTITY OF THE CONSOLIDATING COMPANY

The accounts of BANK MELLI IRAN – PARIS, Paris branch, are consolidated in the headquarters' accounts: BANK MELLI IRAN, avenue Ferdowsi TEHERAN – IRAN.

BANK MELLI IRAN - PARIS BRANCH**DECEMBER 31st 2023****BALANCE SHEET - ASSETS**

	31/12/2023	31/12/2022
Cash on hand, central banks, post office banks	9 296 366	10 112 872
Treasury bills and similar securities		
Loans and advances to credit institutions	9 865 937	9 867 552
Loans and advances to customers	26 568	32 683
Securities and other investments at fixed rate		
Shares and other investments at variable rate		
Holdings on long term basis	19 113	22 540
Shares in affiliated companies		
Leasing and rental with call option		
Simple leasing		
Intangible assets	454	3 062
Tangible assets	1 427 943	1 474 570
Other assets	57 307	70 103
Adjustment accounts	59 279	43 306
TOTAL ASSETS	20 752 968	21 626 688

BANK MELLI IRAN - PARIS BRANCH

DECEMBER 31st 2023

BALANCE SHEET - LIABILITIES

	31/12/2023	31/12/2022
Due to central banks, post banks	0	0
Due to credit institutions	3 926 217	3 920 073
Due to customers	1 553 912	1 597 053
Debts represented by securities		
Others liabilities	12 393	48 644
Accruals and deferred income	147 787	146 277
Provisions for risks and expenses	76 606	68 094
Other equity funds		
Net equity excluding FRBG	15 036 053	15 846 548
Capital Endowment	26 597 089	26 597 089
General reserve		
Reserve due to restated assets	2 634 965	2 634 965
Previous years result carried forward (+/-)	-13 385 506	-12 540 338
Result of the year (+/-)	-810 495	-845 168
TOTAL LIABILITIES	20 752 968	21 626 688

BANK MELLI IRAN - PARIS BRANCH

DECEMBER 31st 2023

OFF BALANCE SHEET PUBLISHABLE EXTRACT

	31/12/2023	31/12/2022
COMMITMENTS ISSUED		
Funding commitments		
Guarantees issued	0	0
Commitments on securities		
COMMITMENTS RECEIVED		
Funding commitments		
Guarantees received		
Commitments on exchange transactions		

BANK MELLI IRAN - PARIS BRANCH

DECEMBER 31st 2023

INCOME AND EXPENDITURE

	31/12/2023	31/12/2022
<u>Income and charges arising from banking operations</u>		
Interest received and similar income	0	203
Interest paid and similar charges	-1 216	-51 316
Income received from investments at variable rate		
Commissions received	603	380
Commissions paid	-3 149	-13 325
Net profit on negotiation securities portfolio		
Other income on Banking activity	48 084	45 294
Other expenses on Banking activity		
<u>Net banking profit</u>	44 321	-18 764
Operating expenses	-809 975	-795 033
Depreciation provision for tangible and intangible assets	-49 235	-51 443
<u>Gross operating Cash Flow</u>	-814 888	-865 240
(+/-) Cost of Risk policy	0	0
<u>Results from Operations</u>	-814 888	-865 240
(+/-) Gains or losses on fixed financial assets		
<u>Current income before income tax</u>	-814 888	-865 240
(+/-) Subsidiary and unordinary net gains and losses	4 394	20 073
(+/-) Income tax expense		
(+/-) Allowances recoveries on provisions for general risks		
<u>Net Results for the year (+/-)</u>	-810 495	-845 168

BANK MELLI IRAN - PARIS BRANCH 43 AVENUE MONTAIGNE 75008 PARIS
APPENDICES OF THE FINANCIAL STATEMENTS ENDED DECEMBER 31ST 2023

Note 1: Loans, advances, discounting to credit institutions

Figures in thousands of €uros	31/12/2023	31/12/2022
Loans and repayable on demand (1)	9 866	9 868
Related assets receivable		
Provisions for bad debts		
TOTAL	9 866	9 868
Loans repayable at maturity (1)		
Related assets receivable	11	11
Provisions for bad debts	-11	-11
TOTAL		
GRAND TOTAL	9 866	9 868
<i>out of which share on other BMI branches</i>		
<i>Loans repayable on demand</i>		
<i>Loans repayable at maturity</i>		
<i>out of which accounts pledged with local banks</i>		
<i>Classification according to left over durations</i>		
<i>Less than one month</i>		
<i>One to three months</i>		
<i>Three months to six months</i>		
<i>Six months to one year</i>		
<i>One year to five years</i>		

Note 2: Loans and advances to customers

Figures in thousands of €uros	31/12/2023	31/12/2022
Overdrafts		
Commercial discount		
Loans and advances repayable at maturity (1)	2	2
Interest receivable	24	30
Doubtful debts		
Unrecoverable bad debts	5 315	5 312
Provisions on bad debts	-5 315	-5 312
TOTAL	27	33
<i>(1) Classification according to left over durations</i>		
<i>Less than three months</i>		
<i>Three months to six months</i>		
<i>Six months to one year</i>		
<i>One year to five years</i>	2	2
<i>More than five years</i>		

Note 3: Transactions on bonds and securities

Figures in thousands of €uros	31/12/2023	31/12/2022
TRANSACTION SECURITIES	None	None
PLACEMENT SECURITIES	None	None
. Public sector		
. Securities at fixed rate		
. Accrued interest		
TOTAL		
Accrued interest	None	None
GRAND TOTAL		

Note 4: Fixed assets analysis

Figures in thousands of €uros	31/12/2023			31/12/2022
	gross value	amortization	net value	net value
Intangible assets	671	671	0	3
Tangible assets (1)	6 496	5 068	1 428	1 475
TOTAL	7 166	5 739	1 428	1 478
<i>(1) Out of which 1996 revaluation</i>	2 635	1 959	676	683
<u>Intangible assets, gross value</u>				
Opening balance as on 01/01			671	661
Acquisitions				
Sale or transfer				
Closing balance as on 31/12			671	671
<u>Tangible assets, gross value</u>				
Opening balance as on 01/01			6 496	6 496
Acquisitions				
Sale or transfer				
Closing balance as on 31/12			6 496	6 496
<u>Amortizations or write back of amortizations on intangible assets</u>				
Balance as on 01/01			668	665
Depreciations			3	3
Write back of provisions				
Closing balance as on 31/12			671	668
<u>Amortizations or write back of amortizations on tangible assets</u>				
Balance as on 01/01			5 021	4 974
Depreciations			47	47
Write back of provisions				
Closing balance as on 31/12			5 068	5 021
Assets, net value			1 428	1 478

Note 5: Other assets and adjustment accounts

Figures in thousands of Euros	31/12/2023	31/12/2022
Social housing advances		
Pledged deposits for banking transactions	21	21
Interest receivable on pledged deposits		
Other assets (1)	36	49
TOTAL	57	70
Adjustments on foreign currency accounts	1	1
Prepaid accruals	37	23
Commissions receivables	22	20
TOTAL	59	43
(1) Other assets	31/12/2023	31/12/2022
Claim on public treasury (carry back)		
Sundry debtors	7	13
VAT	29	37
TOTAL	36	49

Note 6: Other liabilities adjustment accounts

Figures in thousands of Euros	31/12/2023	31/12/2022
VAT payable		
Company tax		
Other taxes and social liabilities		
Accounts payable after collection		
Miscellaneous creditors	12	49
Total other liabilities	12	49
Income received in anticipation		
Provision for paid leave		
Collection accounts		
Charges payable	148	146
TOTAL liabilities adjustment accounts	148	146

Note 7: Due to Central Bank

Figures in thousands of €uros	31/12/2023	31/12/2022
Current liabilities	0	0
TOTAL liabilities adjustment accounts	0	0

Note 8: Due to Credit institutions

Figures in thousands of €uros	31/12/2023	31/12/2022
Payable on demand (1)	3 926	3 920
Payable at maturity (2) (3)		
Related interest payable		
TOTAL	3 926	3 920
<i>(1) Out of which BMI group</i>		
BMI head office current liabilities	3 181	3 175
BMI other overseas branches		
<i>(2) Out of which BMI group</i>		
BMI head office term liabilities		
<i>(3) Classification according to left over durations</i>		
<i>Less than one month</i>		
<i>One to three months</i>		
<i>Three months to six months</i>		
<i>Six months to one year</i>		
<i>One year to five years</i>		

Note 9: Amounts owed to customers

Figures in thousands of €uros	31/12/2023	31/12/2022
<u>Regulated and savings accounts</u>		
Savings accounts	1 191	1 220
Related interest payable	1	1
Sub-total	1 193	1 221
<u>Other debts and current accounts</u>		
Current accounts	376	385
Sub-total	376	385
<u>Term deposits payable at maturity</u>		
Related interest payable		
Security deposit		
Sub-total		
GRAND TOTAL	1 569	1 606

Note 10 : Provisions for risks and charges

Figures in thousands of €uros	31/12/2022	For the period	Write back	31/12/2023
Provisions for staff retirement	28	28	37	37
Provisions for restructuration				
Provisions for litigation on BMI apartment				
Provisions for global risks	40			40
Provisions for staff litigation				
TOTAL	68	28	37	77

Note 11: Equity, reserve and results carried forward

Figures in thousands of €uros	Capital	Reserve revaluation	Retained earnings	Result of the period	TOTAL
As on 31st December 2022, before appropriation	26 597		-12 540	-845	13 212
Appropriation			-845	845	
Capital contribution					
Incorporation into equity					
Result of the year				-810	-810
As on 31st December 2023	26 597		-13 386	-810	12 401

Chronology of capital endowment	
Capital contribution 1971	1 524
Capital contribution 1976	1 524
Capital contribution 1977	915
Capital contribution 1978	1 372
Capital contribution 1979	1 750
Capital contribution 1995	8 538
Capital contribution 1997	3 049
Capital contribution 1998	963
Reserve incorporation 2000	928
Incorporation of carried forward results	- 7 062
Capital contribution 2007	7 499
Capital contribution 2008	4 547
Capital contribution 2009	1 050
TOTAL	26 597

Note 12: Off balance sheet accounts

Figures in thousands of €uros	31/12/2023	31/12/2022
<u>Contingent liabilities</u>		
<u>Funding commitments</u>		
. <i>Commitments in favor of Iranian credit institutions</i>		
. <i>Commitments in favor of customers</i>		
. <i>Confirmation of LCs</i>		
<u>Guarantees commitments</u>		
. <i>Guarantees to credit institutions</i>		
. <i>Guarantees to customers</i>		
Pledge on sight accounts		
<u>Commitments received</u>		
<u>Funding commitments</u>		
. <i>Received from Bank Markazi</i>		
. <i>Received from Head Office</i>		
. <i>Received from customers</i>		
<u>Guarantees commitments</u>		
. <i>Received from credit institutions</i>		
. <i>Received from customers</i>		

Note 13: Interest margin

Figures in thousands of €uros	31/12/2023	31/12/2022
Interest income on transactions with credit institutions		0
Income on transactions with customers		
TOTAL		0
Interest expenditure on transactions		
. With credit institutions	1	51
. With customers		
TOTAL	1	51
INTEREST MARGIN	-1	-51
<i>Out of which:</i>		
<i>Interest on customers' ordinary accounts</i>		
<i>Interest on export financing</i>		

Note 14: Commissions

Figures in thousands of €uros	31/12/2023	31/12/2022
Transactions commissions	1	0
Commissions on loans		
Export documentary credits notifications commissions		
Export documentary credits negotiations commissions		
Export documentary credits refinancing commissions		
Import documentary credits commissions		
Guarantees commissions		
Silent confirmations commissions		
Exchange commissions		
Income from commissions on customers operations	1	0
Income from commissions received on transactions with credit customers		
TOTAL	1	0

Note 15: Other banking activity income

Figures in thousands of €uros	31/12/2023	31/12/2022
Recovery of postal expenses		
Misc. Income	7	2
Write back of the provisions		
Expenses transfer (*)	41	43
TOTAL	48	45

* French accounting particularity, suspense account that offsets an identical amount on the expense side of the statement

Note 16: Staff cost and other administrative expenses

Figures in thousands of €uros	31/12/2023	31/12/2022
Salaries	328	332
Social charges 186	145	148
Tax on salaries	83	81
Other administrative expenses	214	270
Other related expenses	22	21
TOTAL	793	852

Note 17: Risk cost

Figures in thousands of €uros	31/12/2023	31/12/2022
Provisions		
. On bad debts		
. On other operations	37	28
Definite loss on bad debts covered by provisions		
Write back of provisions		
. On bad debts		
. On other operations	-28	-85
TOTAL	9	-57

Note 18: Subsidiary and unordinary net gains and losses

Figures in thousands of €uros	31/12/2023	31/12/2022
Expenditure		
Provisions		
. For restructuration		
. For retirement fund		
VAT Prorata		
Additional fund of guarantee		
Interest amendment		
VAT Prorata: variation on previous year		
Misc.		
Tax credit amendment		
Misc. Amendments		
Non recoverable assets		
Tax on salaries amendment		
Expense amendment on previous year	1	11
TOTAL	1	11
Income		
Other income		
vehicle disposal		
Reimbursement FGDR		
Indemnities ADP		
VAT prorata		
Salaries amendments	5	31
Insurance reimbursement		
Write back of provision on 13th month		
OPCA training course refund		
CICE (Competitiveness and Employment Tax Credit) 2014		
Recovery on amortized assets		
Income amendment on previous year		
Compensation for breach of contract		
	5	31
NET UNORDINARY RESULT	4	20