

AFRICAN NETWORK INFORMATION CENTRE (AfriNIC) LTD
STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED DECEMBER 31, 2009

	Year Ended December 31, 2009		Year Ended December 31, 2008	
	MUR	US \$	MUR	US \$
Income				
Membership fees	52,647,061	1,754,902	40,976,717	1,365,891
Grants	4,559,671	151,989	1,919,132	63,971
	<u>57,206,732</u>	<u>1,906,891</u>	<u>42,895,849</u>	<u>1,429,862</u>
Administrative expenses				
Human Resources	(21,446,178)	(714,873)	(13,026,471)	(434,216)
Telephone & Communications	(1,505,313)	(50,177)	(1,286,904)	(42,897)
Computer Expenses	(60,833)	(2,028)	(53,881)	(1,796)
Office expenses	(4,018,184)	(133,939)	(1,524,090)	(50,803)
Motor Vehicles expenses	(137,623)	(4,587)	(139,981)	(4,666)
Insurances	(165,069)	(5,502)	(127,875)	(4,263)
Printing, postage & stationery	(585,558)	(19,519)	(242,184)	(8,073)
Bank charges	(536,845)	(17,895)	(246,291)	(8,210)
Audit fees	(120,000)	(4,000)	(90,000)	(3,000)
Depreciation	(1,057,725)	(35,258)	(891,861)	(29,729)
Legal & Consulting fees	(554,360)	(18,479)	(1,011,750)	(33,725)
Sponsorship	(443,782)	(14,793)	(1,058,110)	(35,270)
LIR Training	(255,969)	(8,532)	(1,354,318)	(45,144)
Total Administration Expenses	<u>(30,887,439)</u>	<u>(1,029,581)</u>	<u>(21,053,716)</u>	<u>(701,791)</u>
Distribution expenses				
Advertising expenses	(838,150)	(27,938)	(889,818)	(29,661)
Bad debts	-	-	(869,861)	(28,995)
Meeting and seminars expenses	(8,786,967)	(292,899)	(4,304,542)	(143,485)
Contribution	(492,248)	(16,408)	(864,820)	(28,827)
Travelling & Accommodation exps	(11,797,268)	(393,242)	(10,675,994)	(355,866)
Entertaining expenses	(75,634)	(2,521)	(375,143)	(12,505)
Car rental	(144,960)	(4,832)	(1,300)	(43)
Discounts Allowed	-	-	(316,000)	(10,533)
Total Distribution Expenses	<u>(22,135,227)</u>	<u>(737,841)</u>	<u>(18,297,478)</u>	<u>(609,916)</u>
Total Operating expenses	<u>(53,022,666)</u>	<u>(1,767,422)</u>	<u>(39,351,194)</u>	<u>(1,311,706)</u>
OTHER INCOME/EXPENSES				
Interest income	447,232	14,906	1,178,110	39,270
Exchange (Loss)/Gain	(4,206,580)	(140,218)	4,050,028	135,001
Total Other Income/Expenses	<u>(3,759,348)</u>	<u>(125,312)</u>	<u>5,228,137</u>	<u>174,271</u>
Surplus for the period	<u>424,718</u>	<u>14,157</u>	<u>8,772,792</u>	<u>292,427</u>

AFRICAN NETWORK INFORMATION CENTRE (AfriNIC) LTD
STATEMENT OF FINANCIAL POSITION
YEAR ENDED DECEMBER 31, 2009

	Year Ended December 31, 2009		Year Ended December 31, 2008	
	MUR	US \$	MUR	US \$
ASSETS				
Non-current assets				
Plant and equipment	2,226,931	74,231	2,332,575	77,753
Intangible assets	89,910	2,997	73,115	2,437
	<u>2,316,841</u>	<u>77,228</u>	<u>2,405,690</u>	<u>80,190</u>
Current assets				
Trade and other receivables	8,375,739	279,191	6,194,863	206,495
Deposits	-	-	31,755,000	1,058,500
Cash and cash equivalents	38,119,090	1,270,636	10,899,242	363,308
	<u>46,494,830</u>	<u>1,549,828</u>	<u>48,849,105</u>	<u>1,628,304</u>
Total assets	<u>48,811,671</u>	<u>1,627,056</u>	<u>51,254,795</u>	<u>1,708,493</u>
EQUITY AND LIABILITIES				
Revenue reserves	1,944,514	64,817	1,519,796	50,660
Other Reserves	39,693,750	1,323,125	39,693,750	1,323,125
Grant	1,484,268	49,476	2,397,035	79,901
Total Equity	<u>43,122,532</u>	<u>1,437,418</u>	<u>43,610,581</u>	<u>1,453,686</u>
Current liabilities				
Trade and other payables	5,689,139	189,638	7,644,214	254,807
	<u>5,689,139</u>	<u>189,638</u>	<u>7,644,214</u>	<u>254,807</u>
Total equity and liabilities	<u>48,811,671</u>	<u>1,627,056</u>	<u>51,254,795</u>	<u>1,708,493</u>