

# EMSO ERIC

## European Multidisciplinary Seafloor and water column Observatory

### Statement of Cash Flows

*Financial statements as at 31/12/2022*

#### Financial Statement - Indirect method

	Amount as at 31/12/2022	Amount as at 31/12/2021
<b>A) Financial flow from operations (indirect method)</b>		
Net profit (loss) for the year	-	-
Income taxes	18.566	13.207
Interest expenses/(income)	(1)	(3)
(Dividends)		
(Capital gains)/Capital losses resulting from asset disposal		
<i>1) Profit (loss) for the year before income taxes</i>	<i>18.565</i>	<i>13.204</i>
Adjustments for non-monetary elements with no offset in working capital		
Accruals to provisions	20.931	2.666
Depreciation of assets	11.301	10.228
Writedowns due to impairment		
Adjustment of value of financial assets and liabilities of derivative financial instruments not involving cash transactions		
Other increasing/(decreasing) adjustments for non-monetary items	-	-
<i>Total adjustments for non-monetary items with no offset in net working capital</i>	<i>32.232</i>	<i>12.894</i>
<i>2) Financial flow before changes to the net working capital</i>	<i>50.797</i>	<i>26.098</i>
Changes in net working capital		
Decrease/(Increase) of inventories		
Decrease/(Increase) of credits towards contributors - Members		(35.000)
Decrease/(Increase) of credits towards other contributors	1.746	(1.746)
Increase/(Decrease) in payables due to suppliers	18.187	(20.687)
Decrease/(Increase) in accrued income and deferred expenses	443	(2.565)
(Increase)/Decrease in accrued liabilities and deferred income	(33.609)	59.992
Other decreases/(Other increases) of net working capital	(111.086)	212.407
<i>Total changes in net working capital</i>	<i>(124.319)</i>	<i>212.401</i>
<i>3) Financial flow after changes to the net working capital</i>	<i>(73.522)</i>	<i>238.499</i>
Other adjustments		
Interest collected/(paid)	1	-
(income taxes paid)	(18.566)	(13.207)
Dividends collected		
(Use of provisions)		
Other collections/(payments)	-	
<i>Total other adjustments</i>	<i>(18.565)</i>	<i>(13.207)</i>
<b>Financial flow from operations (A)</b>	<b>(92.087)</b>	<b>225.292</b>
<b>B) Financial flow from investing activities</b>		
Tangible fixed assets		

(Investments)	(10.529)	(7.334)
Disinvestments		
<i>Intangible fixed assets</i>		
(Investments)	(1.375)	
Disinvestments		
<i>Financial fixed assets</i>		
(Investments)		
Disinvestments		
<i>Financial assets not classified as noncurrent</i>		
(Investments)		
Disinvestments		
(Acquisition of company branches net of cash and cash equivalents)		
Sale of company branches net of cash and cash equivalents		
<b>Cash flow from investing activities (B)</b>	<b>(11.904)</b>	<b>(7.334)</b>
<b>C) Financial flow from financing activities</b>		
<i>Loan capital</i>		
Increase/(Decrease) in short-term payables due to banks		
New loans (Contribution quotas due to the Partners)	40.607	-
(Reimbursement of loans)		(699.475)
<i>Equity</i>		
Increase in paid share capital		
(Capital reimbursement)		
Disposal/(Purchase) of treasury shares		
<b>Cash flow from financing activities (C)</b>	<b>40.607</b>	<b>(699.475)</b>
<b>Increase (decrease) in cash and cash equivalents (A ± B ± C)</b>	<b>(63.384)</b>	<b>(481.517)</b>
Effect of exchange rates on cash and cash equivalents		
<i>Cash and cash equivalents at the beginning of the year</i>		
bank deposits	1.225.035	1.705.786
cheques		
Cash and equivalents on hand	261	1.027
<b>Total cash and cash equivalents at the beginning of the year</b>	<b>1.225.296</b>	<b>1.706.813</b>
<i>Of which, not freely usable</i>		
Cash and cash equivalents at the year end		
bank deposits	1.161.730	1.225.035
cheques		
Cash and equivalents on hand	182	261
<b>Total cash and cash equivalents at the end of the year</b>	<b>1.161.912</b>	<b>1.225.296</b>
Of which, not freely usable		
Balance difference	-	-

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