

Financial report

2017-2018 Accounts

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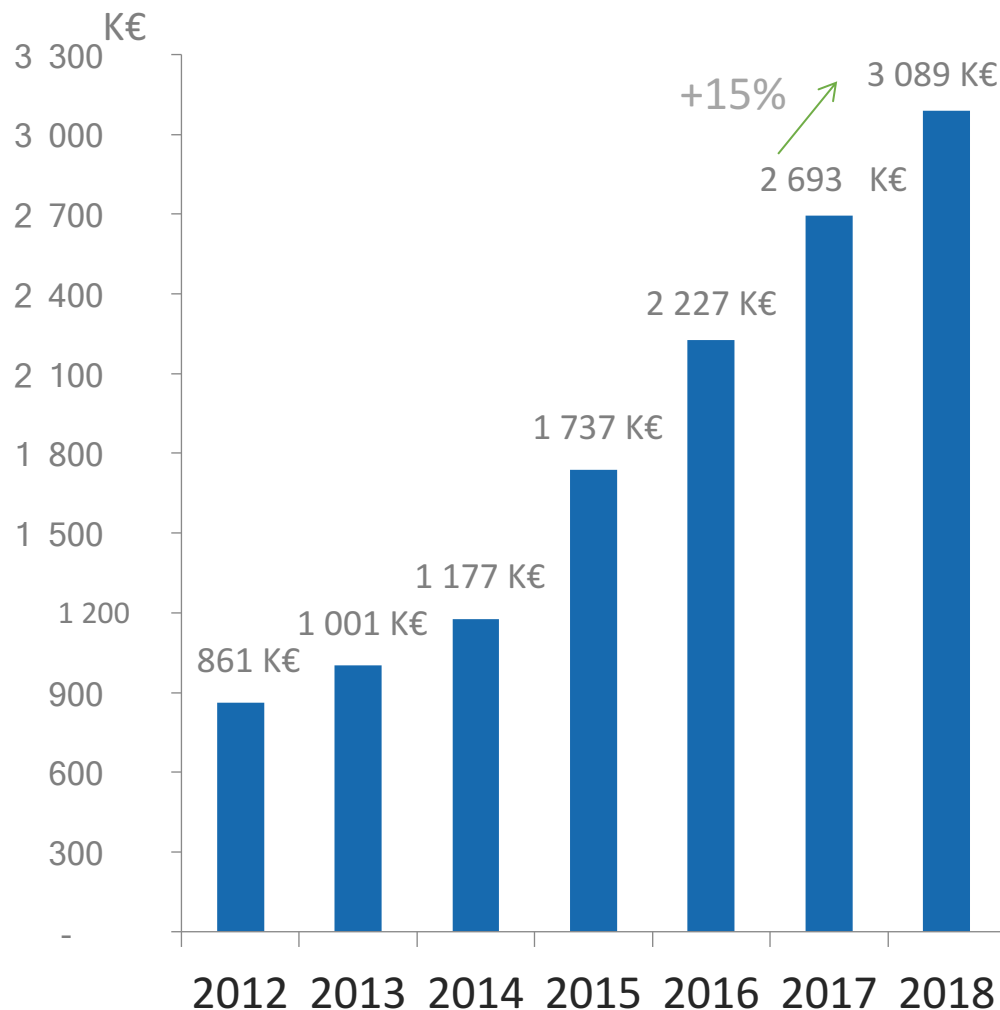


Agenda

- **Sales Overview**
- **Operating expenses**
- **Manpower Costs**
- **Cash Flow**
- **Tax & Tax credit**



Sales overview



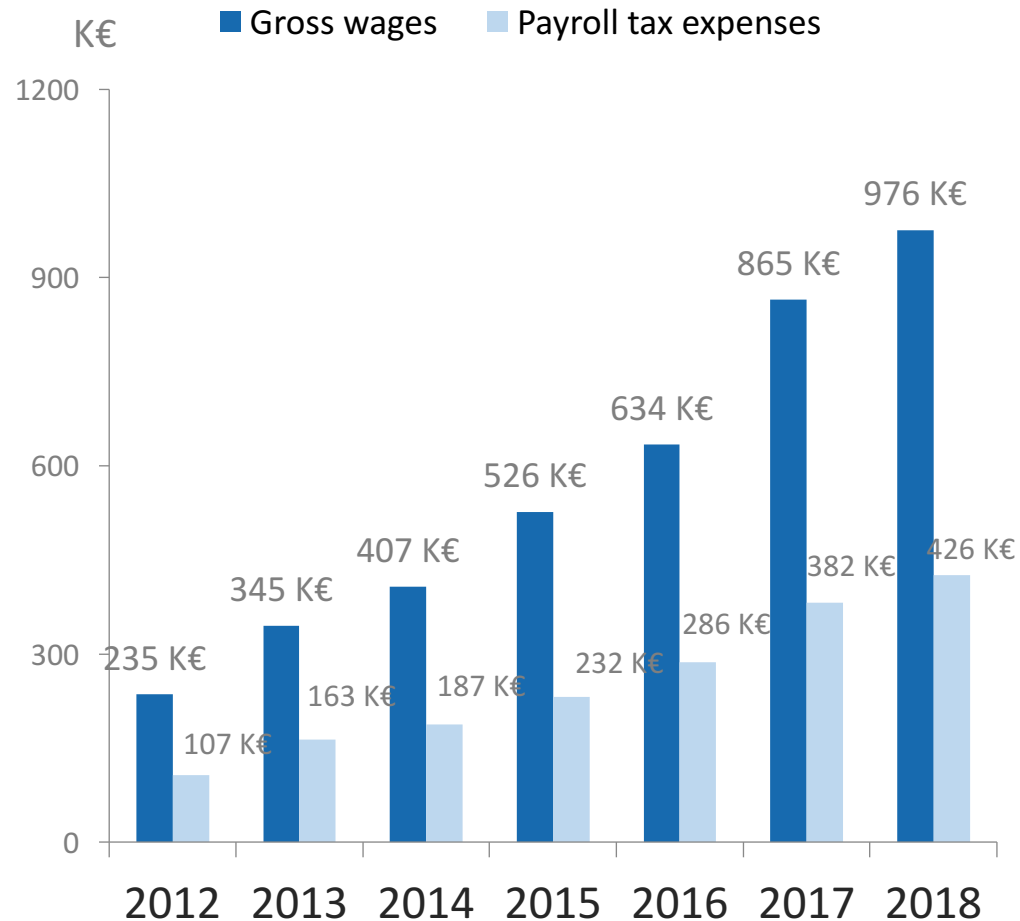
- Sales: **3 089 K€**
(between 1st of July 2017 and 30th of June 2018)
Increased by **15%**
- Total invoiced: **3 693 K€**

Operating expenses



	2017 / 2018	2016 / 2017	2015 / 2016
Equipment - leasing (switches, servers) - datacenters	503 626 €	392 222 €	238 808 €
Intermediary fees (lawyers, external accountant, HR costs)	147 739 €	124 732 €	86 586 €
Premises - Rent	124 351 €	123 574 €	71 607 €
Equipment - buying (WDM, optics, Out-of-band)	58 320 €	116 132 €	141 834 €
Partners (NOC, backbone links)	151 094 €	103 038 €	141 230 €
Travel & transportation expenses	110 189 €	99 960 €	89 130 €
Telecom expenses	14 611 €	52 210 €	36 860 €
Maintenance	52 093 €	34 704 €	1 568 €
Office supplies, furniture & others	13 529 €	23 194 €	12 789 €
Insurances (equipment, premises, civil insurance)	16 278 €	18 319 €	11 477 €
Advertising & communication (sponsoring, press releases, press agency, goodies)	139 645 €	12 250 €	38 350 €
....
Total	1 406 630 €	1 139 009 €	916 952 €

Manpower costs



- The staff expenses represent **1 402 K€** (charges/taxes included)
- The payroll tax expenses represent **44%** of paid gross wages
- The paid gross wages represent **30,61%** of turnover, against **27,8%** of turnover in 2016/2017

Cash flow



- On the **30th of June 2018** cash stands at **986 k€** (positive position)
- Note that clients' payment terms went from **51 days to 19 days**

Taxes and tax credit



- The company already paid this year **86 K€** as advance payment on corporate tax
 - ⇒ For information the corporate tax rate has gone down.
 - ⇒ Former rule: 33,33% applied for benefits beyond 38K€
 - ⇒ New rule: 15% till 38K€, 28% between 38K€ and 75K€, 33,33% beyond 75K€
- The company benefits several tax reduction:
 - Tax credit on traineeship: 1 200 €
 - Tax credit on sponsorship: 9 270 €
 - Tax credit on competitiveness: 8 907 €
- The company shall get a reimbursement of **49 K€** when proceeding with corporate tax liquidation

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