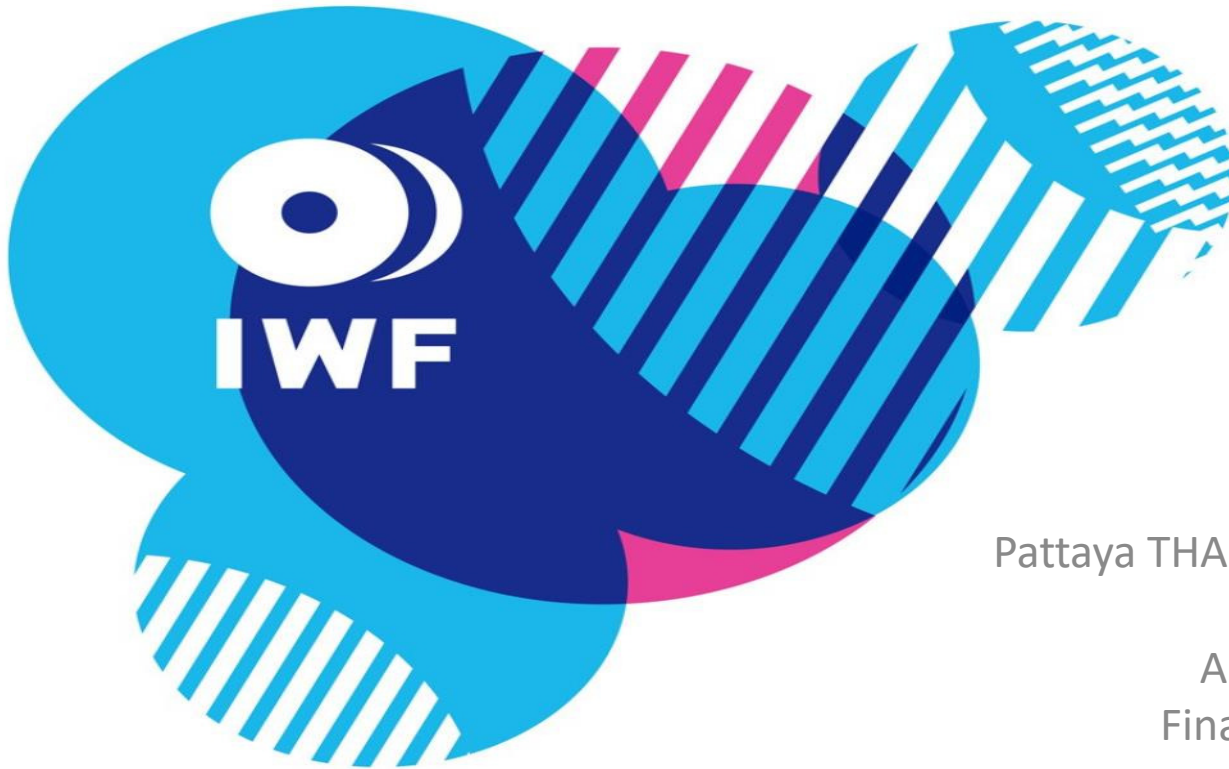


FINANCE REPORT



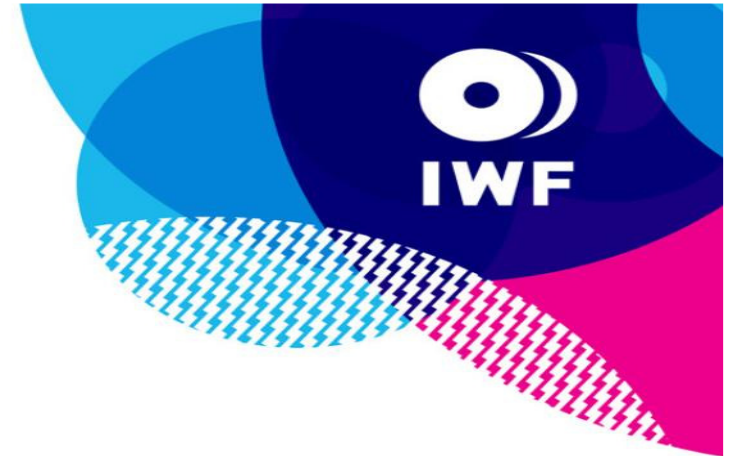
Congress
Pattaya THA – 17 September 2019

Alain Siegrist
Financial Advisor

Agenda

This presentation will cover :

1. Key outcomes
2. 2019 update/forecast
3. Financial performance (assets portfolio)
4. 2020 budget
5. Mid-term financial plan



Key messages



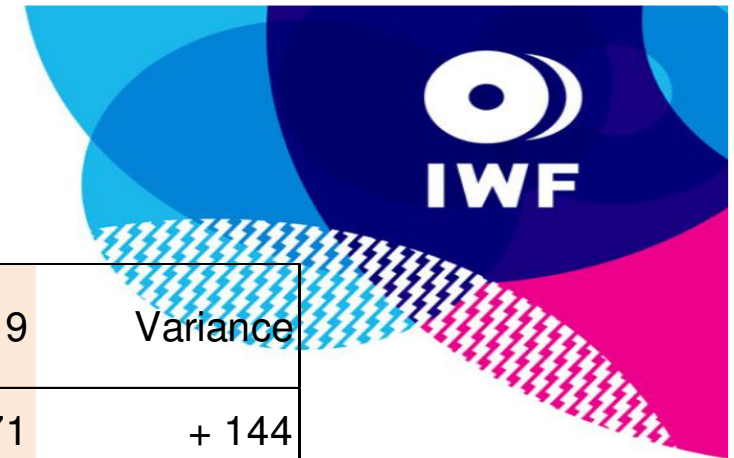
- ✓ **Strong base of equity**
- ✓ Current year (2019) bottom line : **result will be better than budgeted**
- ✓ Budget for 2020 : **very positive year thanks to OG revenue**
- △ **Mid term financial plan unbalanced** due to the surge of Anti-Doping costs
- △ **Current level of expenses** to high in the long run if revenue does not increase

Agenda



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2019 forecast : saved by a strong financial performance !



<i>kUSD</i>	Forecast 2019	Budget 2019	Variance
Revenues	2 715	2 571	+ 144
Expenses	-10 390	-9 515	- 875
Financial result	2 575	-25	+ 2 600
Net result	-5 100	-6 969	+ 1 869

today's best estimate... to be confirmed

Overspending, but compensated by the very good performance of our assets portfolio – strong momentum for USD assets

Total 2019 income very close to the budget




<i>Revenues</i>	Forecast 2019	Budget 2019	Variance
WC Pattaya	1 220	1 500	- 280
Sponsors	790	655	+ 135
AD funds	240	100	+ 140
AD fines	75	0	+ 75
Others	390	316	+ 74
Total	2 715	2 571	+ 144

The Anti-Doping costs rise more than expected and blow up the budget



<i>Expenses</i>	Forecast 2019	Budget 2019	Variance
Contribution to Continents and MFs	1 360	1 350	- 10
IWF dev. programmes	300	550	+ 250
WC organisation	910	750	- 160
Anti-Doping	3 620	2 400	- 1 220
Secretariat BUD + LSN	1 400	1 560	+ 160
Legal costs	200	50	- 150
Others	2 600	2 855	+ 255
Total	10 390	9 515	- 875

Detail of AD costs (2019)

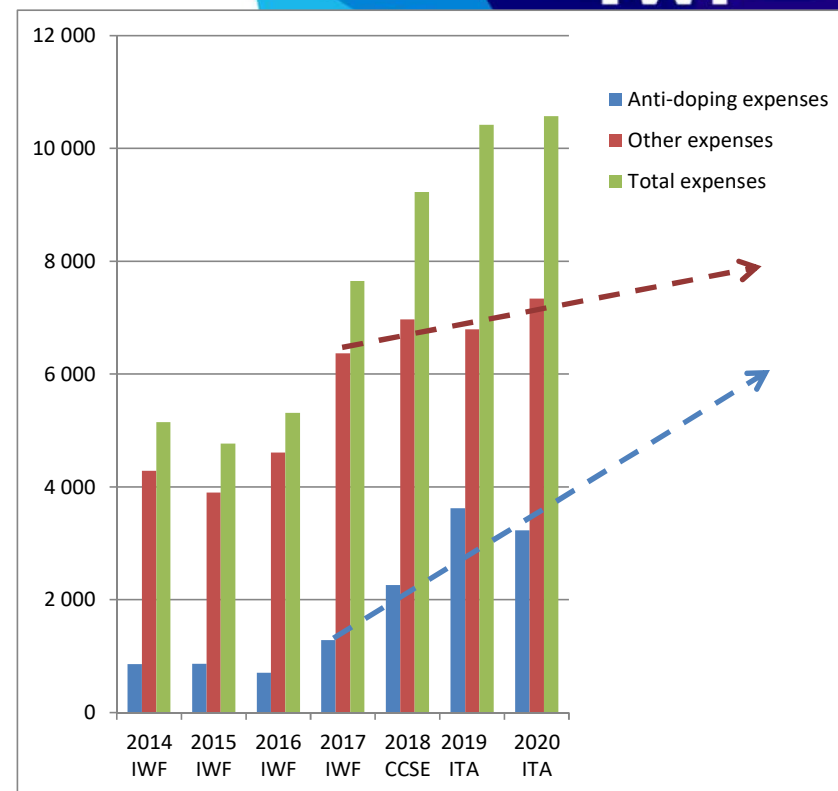
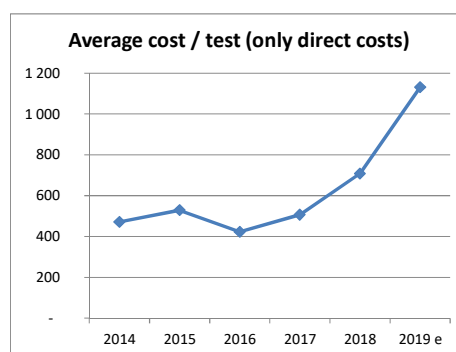
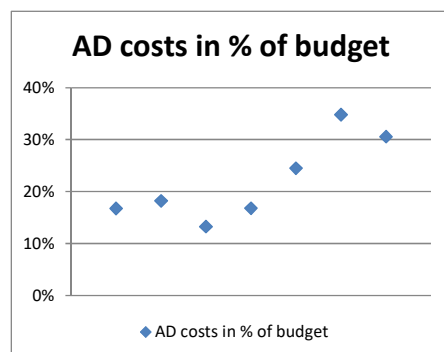
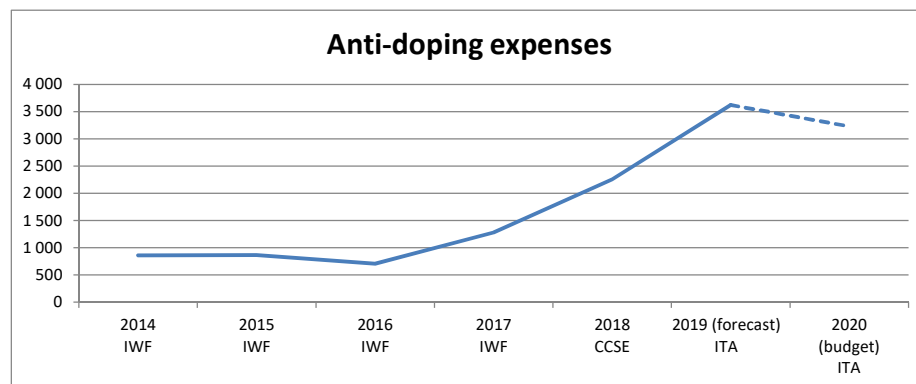


• ITA	1'690
• IC controls	800
• AD tests (labs)	970
• Others	160
• Total	3'640

2 root causes for the increase :

1) ITA; 2) IC tests (more competitions/qualif. events)

AD Costs – evolution

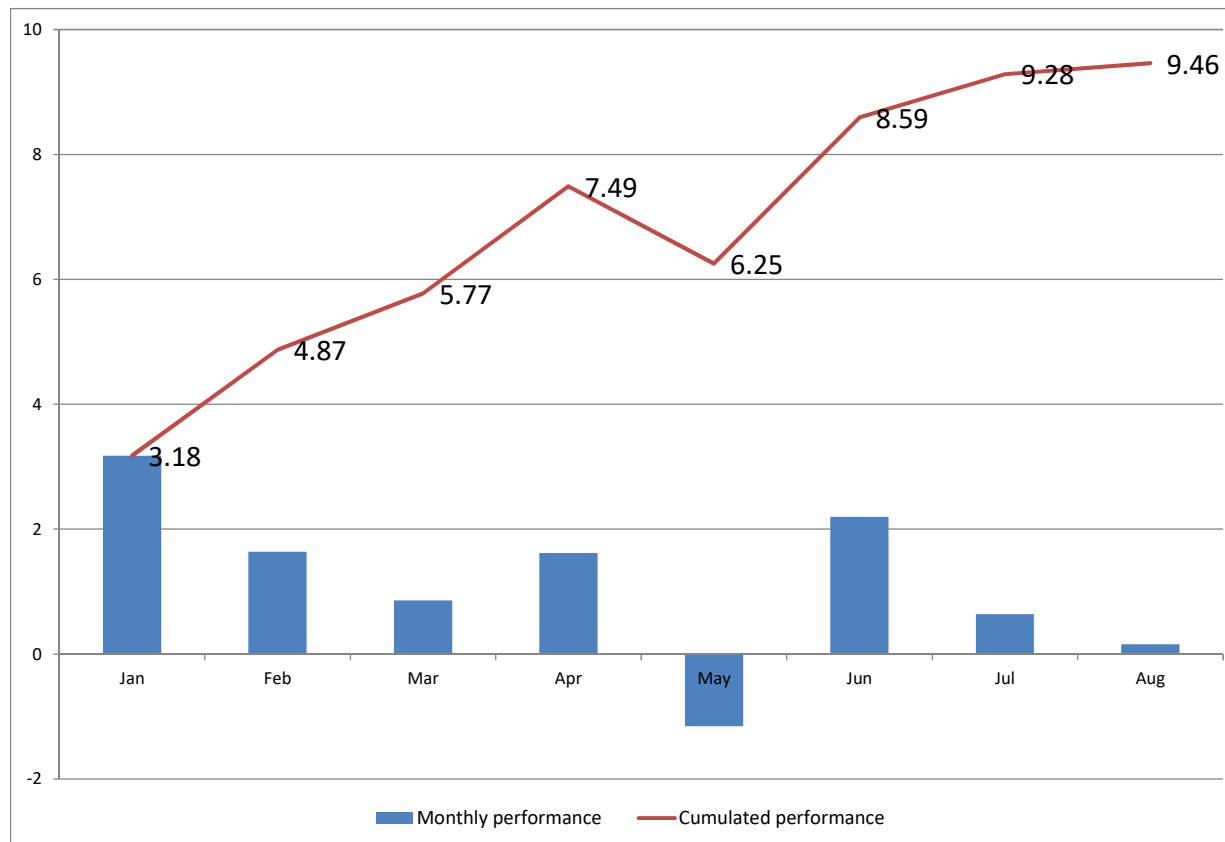


Agenda

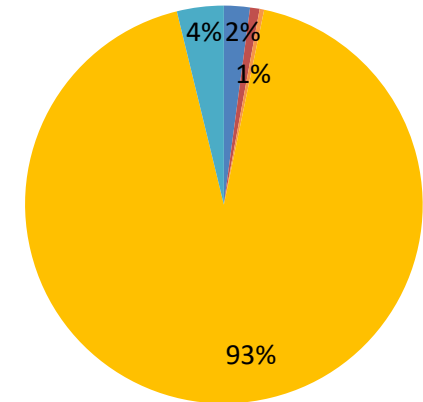


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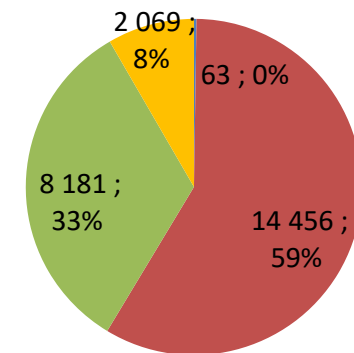
Steady performance in 2019



■ EUR
 ■ CHF
 ■ JPY
 ■ USD
 ■ Gold

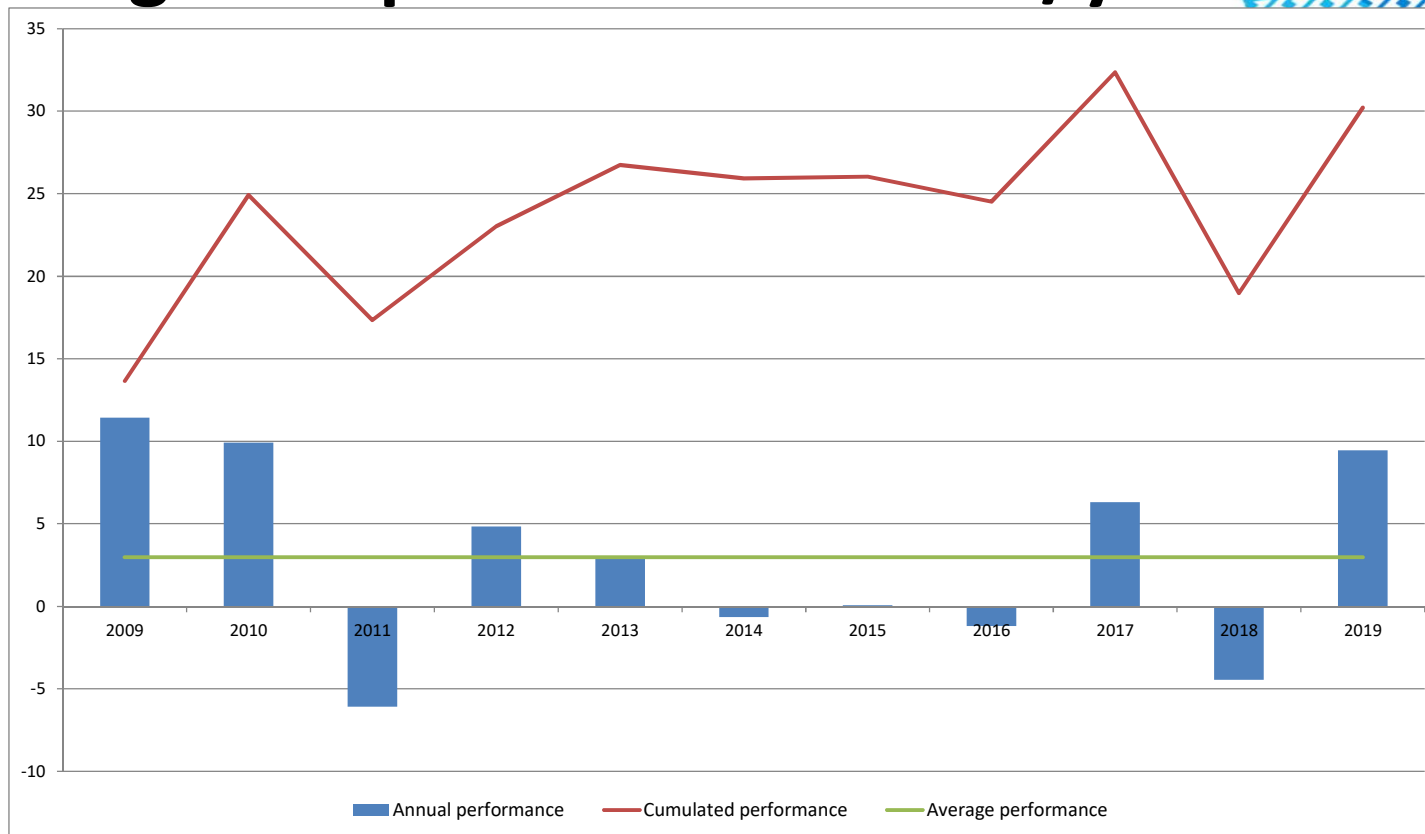
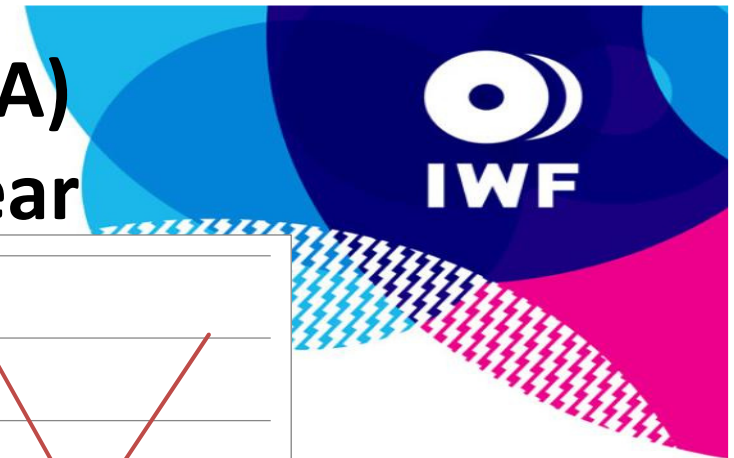


■ Liquidity
 ■ Bonds, notes
 ■ Equity and related securities
 ■ Alternative investments



Portfolio of assets (UBP bank GVA)

Long term performance +3 %/year



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Budget 2020 main assumptions



Revenue pushed up by Tokyo OG

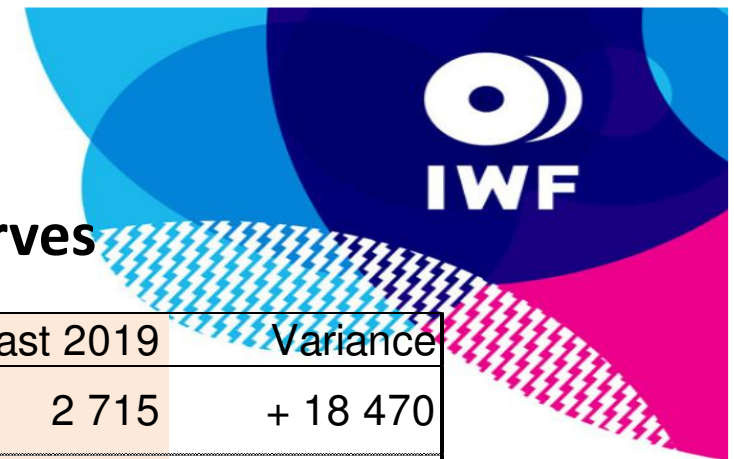
- OG TV & marketing right expected at 18,6mUSD
- Barbell provider (ZKC) 1,1mUSD

Expense total close to 2019

- AD costs decreasing slightly but still very high at 3,2mUSD
- Competition costs higher (OG), partly reimbursed by IOC
- Contribution to CF + development projects unchanged vs 2018/9
- Renewal of a large budget for communication / PR

Budget approved by the IWF EB

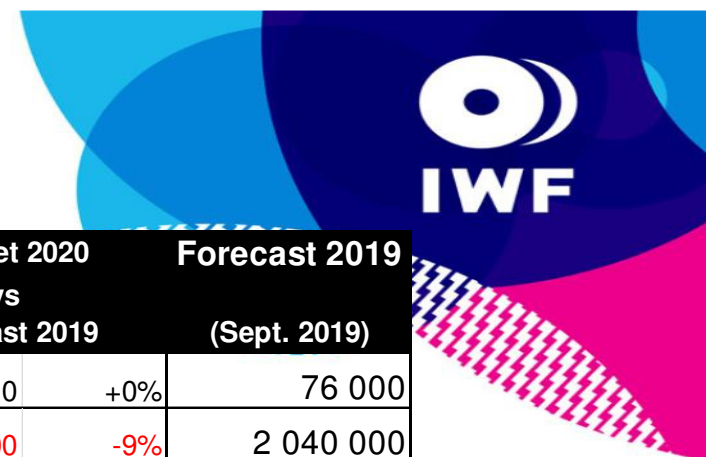
Good financial result to reinforce the reserves



<i>kUSD</i>	Budget 2020	Forecast 2019	Variance
Revenues	21 185	2 715	+ 18 470
Expenses	-10 545	-10 390	- 155
Financial result	-25	2 575	- 2 600
Net result	10 615	-5 100	+ 15 715

Unpredictable sources of incomes like AD fines and Financial revenue have not been taken into account in this budget, as usual.

Incomes 2020 vs Forecast 2019



REVENUE	Budget 2020 v1	Budget 2020 vs Forecast 2019		Forecast 2019 (Sept. 2019)
MEMBERSHIP FEES	76 000	+ 0	+0%	76 000
TV AND MARKETING RIGHTS	1 860 000	- 180 000	-9%	2 040 000
FEES FOR ORGANISATION OF WCH.	20 000	- 25 000	-56%	45 000
IOC REVENUES	18 670 000	+ 18 600 000	+26571%	70 000
REIMBURSEMENTS OF ADVANCED COSTS	420 000	+ 290 000	+223%	130 000
ANTI-DOPING REVENUES	80 000	- 235 000	-75%	315 000
IWF TECHNOLOGIES (TIS, NCMS, TL)	15 000	+ 0	+0%	15 000
REFEREE CARDS AND LICENSES	15 000	+ 0	+0%	15 000
IWF SHOP SALES	1 000	+ 0	+0%	1 000
SUBSCRIPTIONS TO WWM	0	+ 0	#DIV/0!	0
OTHERS	28 000	+ 20 000	+250%	8 000
TOTAL	21 185 000	+ 18 470 000	+680%	2 715 000

Expenditures 2020 vs Forecast 2019



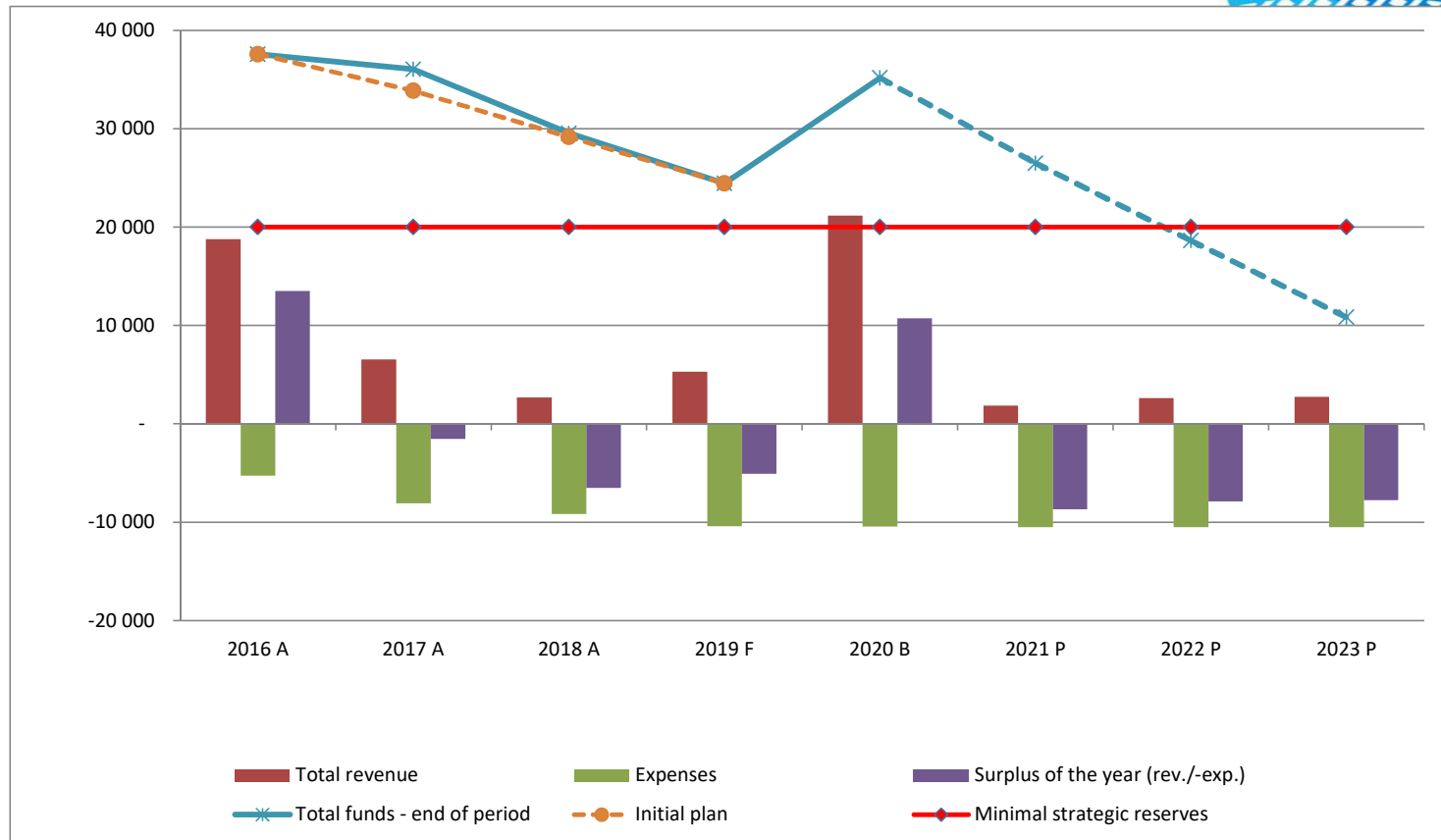
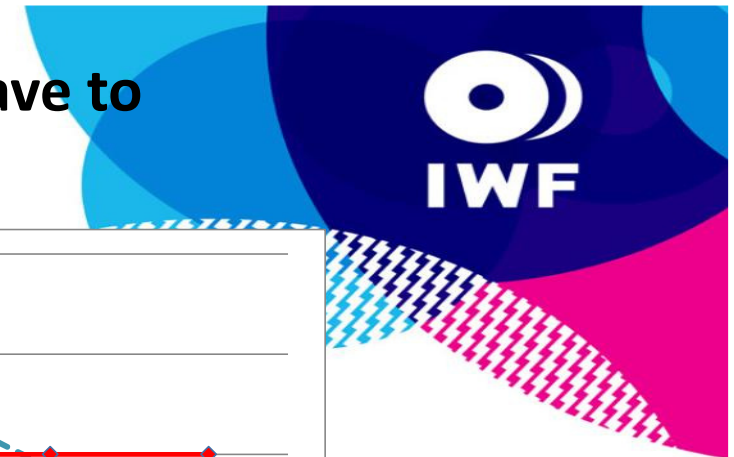
EXPENSES	Budget 2020 v1	Budget 2020 vs Forecast 2019		Forecast 2019 (Sept. 2019)
DEVELOPMENT & EDUCATION	1 900 000	- 240 000	-14%	1 660 000
MEETINGS	650 000	- 125 000	-24%	525 000
PARTICIPATION IN MEETINGS	50 000	- 25 000	-100%	25 000
COSTS RELATED TO COMPETITIONS	950 000	+ 60 000	+6%	1 010 000
ANTI-DOPING ACTIVITY	3 230 000	+ 390 000	+11%	3 620 000
PUBLICATIONS / PR	480 000	- 70 000	-17%	410 000
IWF LOGO ITEMS (Diplomas, etc.)	30 000	+ 0	+0%	30 000
IWF TECHNOLOGIES (TIS, NCMS, TL)	100 000	+ 0	+0%	100 000
CONTRIBUTION TO IWF OFFICIALS	1 000 000	+ 0	+0%	1 000 000
OPERATION COSTS SECRETARIAT - BUD	915 000	- 95 000	-12%	820 000
OPERATION COSTS SECRETARIAT - LSN	645 000	- 65 000	-11%	580 000
OPERATION COSTS GS OFFICE	250 000	+ 0	+0%	250 000
LEGAL AND ADMIN. ASSISTANCE	250 000	+ 70 000	+22%	320 000
MEMBERSHIP AND SUBSCRIPTION FEES	15 000	+ 0	+0%	15 000
IWF MARKETING	50 000	- 40 000	-400%	10 000
OTHERS, MISCELLANEOUS	30 000	- 15 000	-100%	15 000
TOTAL	10 545 000	- 155 000	-1%	10 390 000

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At the current level of expenses, IWF will have to draw on the reserves...



Thank you for your attention
and ready to answer any question

