



# Triodos Investment Management BV

Semi-annual financial statements 30 June 2020



## Balance sheet as at 30 June 2020

Before appropriation of result (amount in euros)	30.06.2020	31.12.2019	30.06.2019
<b>Assets</b>			
Fixed assets			
Tangible fixed assets	21,253	26,809	13,710
Intangible fixed assets	42,655	155,723	301,813
<b>Total fixed assets</b>	<b>63,908</b>	<b>182,532</b>	<b>315,523</b>
Current assets			
Receivables Debtors	2,195,266	3,125,915	2,247,312
Other receivables	13,472,522	11,600,894	18,331,944
	15,667,788	14,726,809	20,579,256
Cash at banks	19,613,761	20,206,217	12,553,899
<b>Total assets</b>	<b>35,345,457</b>	<b>35,115,558</b>	<b>33,448,678</b>
<b>Equity and Liabilities</b>			
Equity			
Issued and paid-up capital	18,500	18,500	18,500
Share premium reserve	327,550	327,550	327,550
Legal reserve	5,456	66,300	136,040
General reserve	21,793,301	9,742,931	9,673,191
Result for the financial year	2,702,439	11,989,526	8,372,431
	24,847,246	22,144,807	18,527,712
Provisions	710,272	487,623	424,984
Short-term liabilities, accruals and deferred income			
Creditors	525,509	1,890,677	523,659
Payable company tax	4,897,322	3,996,509	4,699,000
Payable VAT	226,728	160,283	244,657
Other short-term liabilities, accruals and deferred income	4,138,380	6,435,659	9,028,666
	9,787,939	12,483,128	14,495,982
<b>Total equity and liabilities</b>	<b>35,345,457</b>	<b>35,115,558</b>	<b>33,448,678</b>

The figures shown in the semi-annual report have not been subjected to an external audit.

## Profit and loss account 1st half-year 2020

(amount in euros)	1st half-year 2020	2nd half-year 2019	1st half-year 2019
Net turnover	23,119,201	23,974,137	28,945,924
Operating expenses	19,446,209	19,104,571	17,760,389
Operating profit	3,672,992	4,869,566	11,185,535
Financial income	-	7.667	-7.667
Financing expenses	-69,740	-54,439	-14,627
Result before tax	3,603,252	4,822,794	11,163,241
Corporate income tax	-900,813	-1,205,699	-2,790,810
Result after tax	2,702,439	3,617,095	8,372,431

The figures shown in the semi-annual report have not been subjected to an external audit.

# Notes to the balance sheet and the profit and loss account

(amounts in euros)

## General

Triodos Investment Management BV was founded on 12 December 2000 and is located in Zeist. Triodos Investment Management BV is registered at the Chamber of Commerce with number 30170072.

The main activities of Triodos Investment Management BV are investment management and fund management activities.

## Group Structure

Triodos Investment Management BV is part of the Triodos Group. The head of this group is Triodos Bank NV. The financial statements of Triodos Investment Management BV are included in the consolidated financial statements of Triodos Bank NV. The consolidated figures are available via [www.triodos.nl](http://www.triodos.nl)

## Distribution to the shareholder

On 6<sup>th</sup> July 2020 the 2019 annual report of Triodos Investment Management BV was adopted by the shareholder. From the 2019 result, EUR 11,000,000 will be distributed as dividend. The remainder of EUR 989,526 will be added to the general reserve.

Currently there are no interim dividend pay outs planned.

## Accounting principles

The half-year financial statements as per 30 June 2020 are based on the accounting principles of Part 9 of Book 2 of the Netherlands Civil Code. These principles are unchanged compared with the last annual accounts.

## Notes to the balance sheet as at 30 June 2020

### Statement of movements in equity

	Issued and paid-up capital	Share premium reserve	Legal reserve	General reserve	Unappro- priated profit	Total
Equity as at 31.12.2019	18,500	327,550	66,300	9,742,931	11,989,526	22,144,807
Transfer to general reserve	-	-	-	-	-	-
Transfer to statutory reserve for development cost	-	-	-60,844	60,844	-	-
Dividend pay out to shareholders	-	-	-	-	-	-
Result reporting period	-	-	-	-	2,702,439	2,702,439
Equity as at 30.06.2020	18,500	327,550	5,456	9,803,775	14,691,965	24,847,246

Zeist, 31 August 2020

Board of management Triodos Investment Management BV

Jacco Minnaar (chair)

Dick van Ommeren

Kor Bosscher