

FINANCIAL STATEMENTS

2017

BALANCE SHEET

ASSETS	Notes	2017	2016
A) NON - CURRENT ASSETS		300.567,06	361.077,92
I. Intangible assets	5	33.989,84	46.319,53
III. Tangible assets	6	234.757,22	282.938,39
VI. Long term financial investments	8	31.820,00	31.820,00
B) CURRENT ASSETS		890.579,48	974.565,27
IV. Trade and other receivables		83.698,80	24.200,00
VII. Short term accruals		20.763,68	9.599,64
VIII. Cash, banks and others		786.117,00	940.765,63
TOTAL ASSETS (A+B)		1.191.146,54	1.335.643,19

EQUITY AND LIABILITIES	Notes	2017	2016
A) EQUITY		554.075,35	1.262.864,48
A-1) Capital and reserves		554.075,35	1.262.864,48
I. Endowment fund		30.000,00	30.000,00
1. Endowment	9	30.000,00	30.000,00
II. Reserves		1.232.864,48	1.034.014,14
IV. Net profit (loss) of the year		-708.789,13	198.850,34
B) NON - CURRENT LIABILITIES		291.480,00	
V. Deferred income	13.a	291.480,00	
C) CURRENT LIABILITIES		345.591,19	72.778,71
VI. Trade creditors and others		199.891,19	72.778,71
1. Suppliers		80.923,25	
2. Other payables	10	118.967,94	72.778,71
VI. Deferred income	13.a	145.700,00	
TOTAL EQUITY AND LIABILITIES (A+B+C)		1.191.146,54	1.335.643,19

P R O F I T & L O S S

	Note	2017	2016
A) Surplus for the year			
1. Income received by the Entity for its own activity.			
d) Grants, donations and bequests allocated to the year's result	13	2.328.961,50	1.550.000,00
2. Sales and other income from mercantile activity	13	33.698,80	108.007,78
8. Personnel expenses	14	-894.545,16	-608.021,97
9. Other operating expense	16	-2.100.123,67	-780.969,60
10. Depreciation of non-current assets	5 & 6	-76.781,58	-70.257,45
A.1) ACTIVITY SURPLUS (1+2+3+4+5+6+7+8+9+10+11+12+13)		-708.790,11	198.758,76
14. Financial Income		0,98	91,58
A.2) FINANCIAL ACTIVITY SURPLUS (14+15+16+17+18)		0,98	91,58
19. INCOME TAX			
A.4) Changes in Net Equity recognised in yearly surplus (A.3+19)		-708.789,13	198.850,34

European Foundation for the Study of Chronic Liver Failure (EF-CLIF)

Abbreviated annual accounts at 31st December 2017

Translation of a report and accounts originally issued in Spanish and prepared in accordance with Spanish generally accepted accounting principles. In the event of a discrepancy, the Spanish language version prevails.

1. ACTIVITY OF THE FOUNDATION

a) General information

The European Foundation for the Study of Chronic Liver Failure (from now on “EF-CLIF” or the Foundation) was incorporated on 8 April 2016 as a private, non-profit organisation, subject to the Law 4/2008, of 24 April of the third book of the Civil Code of Catalonia, concerning legal persons.

EF-CLIF has opted for the special tax regime established in Law 49/2002, of December 23, on the tax regime of non-profit entities and tax incentives for patronage, since it meets all the requirements established in article 3 of the aforementioned Law 49/2002 and, therefore, it can be considered an entity beneficiary of patronage, according to its article 16.

EF-CLIF was registered on the Register of Foundations of the Government of Catalonia on June 23, 2015; with number 2908.

Its legal site is Travessera de Gràcia nº 11, 7º; 08021; Barcelona. The tax identification number is G66519000.

b) The activities of the foundation

The aims of EF-CLIF are to design, encourage, promote and advance studies and biomedical research projects at a supranational level in the field of health sciences, and in particular in the field of chronic liver failure, within the public interest.

As stated in article 4 of its statute, in order to complete these aims, EF-CLIF will carry out the following activities:

- Provide financial support for research projects investigating chronic liver failure.
- Promote participation in competitive translational research projects aimed at improving clinical practice and innovating early diagnosis procedures; and
- Design and promote programmes and activities to train health professionals and researchers, and to encourage the dissemination of knowledge regarding chronic liver failure.

c) Activities during the financial year

With the ultimate goal of serving the public interest, EF-CLIF has conducted its work through the development of clinical studies, specified in point 12, which were carried out by researchers from the consortium of European hospitals, associated with the European Association for the Study of the Liver (EASL), known as EASL-CLIF CONSORTIUM.

The purpose of conducting joint studies is to add a European and International character, achieving synergies in the promotion, research and dissemination of knowledge.

Additionally, EF-CLIF has set up the Grifols Chair with the aim of promoting translational research in the field of cirrhosis.

d) Donations received

The amounts EF-CLIF received in donations is detailed in in note 13.

e) Action taking to promote gender equality

EF-CLIF provides equality between men and women in all its activities and aims. Recruitment and granting of aid are executed equally between the sexes.

2. PRESENTATION BASIS OF THE ANNUAL ACCOUNTS

The annual accounts have been prepared in accordance with the General Accounting Plan approved by Decree 259/2008, from 23 December, which has been modified by Decree 125/2010, from 14 September, as well as all other commercial legislation in force.

The application stems from the following legislation:

- Law 50/2002, from 26 of December, of Foundations.
- The Royal Decree 1491/2011, from 24 de October, in which the rules for the adaptation of the General Accounting Plan for non-profit organizations and the action-plan model for non-profit organizations are approved.

The accompanying Abbreviated Annual Accounts are expressed in Euros, unless otherwise indicated.

a) True and fair view of the company's affairs:

The annual accounts have been prepared with the auxiliary books of accounting for foundations, having applied the regulations in force, with the aim of showing a true picture of the net worth, the financial situation and the results of EF-CLIF.

b) Comparison of the information:

EF-CLIF was incorporated on 8 April 2016, so the prior accounting period was 8 months and 22 days whereas the current period represents a full year. Therefore, the results of the two accounting periods are not comparable.

3. SURPLUS FOR THE YEAR

According to Law 4/2008, del 24 April, of the 3rd book of the civil code of Catalonia, relating to legal entities (Art.333-2), foundations must apply at least 70% of revenues and other net annual income earned to the fulfilment of the foundational aims, and the remainder must either be allocated to deferred fulfilment of these aims or to increasing endowments. This 70% is effective over a 4 year period, from the start of the next accounting period.

The proposed distribution of the results is as follows:

	Euros	
	31/12/2017	31/12/2016
Basis for distribution		
Surplus / (deficit) for the period	-708.789,13	198.850,34
Distribution		
Reserve to achieve the foundation's aims over the next 4 years	<u>-708.789,13</u>	<u>198.850,34</u>

4. ACCOUNTING CRITERIA

a) Intangible fixed assets

Software applications

Computer software licenses acquired from third parties are capitalised based on the costs incurred by acquiring and preparing them to be used for the specific programs. These costs are depreciated during their live span, estimated at 3 years.

Computer program maintenance costs are shown as profit or loss as incurred. The costs directly related to the production of unique identifiable computer programs controlled by the Foundation and which are likely to generate income in excess of the costs over more than one year are recognised as intangible assets. The direct costs include the expenses of the personnel who developed the computer programs and a suitable percentage of the general expenses.

b) Tangible fixed assets

The fixed assets are booked at the acquisition or production cost, including the expenses incurred during their preparation, until the items are in use. No financial expenses are included, and each one of the items is depreciated according to the accountancy and fiscal regulations in force.

The tangible assets depreciation, except real estate property that is not depreciated, is calculated systematically using a straight line method based on the following chart for lifespan and depreciation rates:

	Coefficient of depreciation
Premises; Furniture; Office equipment	10%
Computers	25%

The residual value and the useful life of the tangible assets is reviewed and adjusted, if necessary, at each closing date.

c) Rent and operating lease

The lease contracts in which the lessor keeps the main part of risks and benefits derived from the ownership are classified as operating lease contracts.

Payments in operating lease contracts (net of any incentive received from the lessor) are debited to the P&L of the corresponding exercise on a straight-line basis during the lease contract period.

As of 31 December 2017, EF-CLIF holds no assets under financial lease agreement.

d) Financial Instruments

Financial assets – Accounts Receivable and deposits.

Receivables and deposits are recorded at their redemption value.

Financial Liabilities – Accounts Payable.

Financial liabilities are valued at their face value.

e) Corporate income tax

As a non-profit organisation EF-CLIF is exempt from Corporate Income Tax, under articles 6 and 7 of the Law 49/2002, de 23 December.

f) Income and expenses

Income and expenses are recognized on an accrual basis.

g) Transactions between related parties

The transactions between related parties are recorded according to the principles described above.

During the fiscal year ended December 31, 2017 there have been no transactions between EF-CLIF and related parties.

5. INTANGIBLE ASSETS

The details and movements of intangible fixed assets during the financial years are as follows:

	<u>Balance at 31/12/2016</u>	<u>Additions / depreciation</u>	<u>Balance at 31/12/2017</u>
Software Applications	68.265,76	12.100,00	80.365,76
Accumulated depreciation	<u>-21.946,23</u>	-24.429,69	<u>-46.375,92</u>
Net Intangible asset	<u>46.319,53</u>		<u>33.989,84</u>

	<u>Balance at 31/12/2015</u>	<u>Additions / depreciation</u>	<u>Balance at 31/12/2016</u>
Software Applications	56.552,96	11.712,80	68.265,76
Accumulated depreciation	<u>-2.455,40</u>	<u>-19.490,83</u>	<u>-21.946,23</u>
Net Intangible asset	<u>54.097,56</u>		<u>46.319,53</u>

- There are no disassembly costs.
- There are no value adjustments due to deterioration.
- All Foundation's assets are related to its activity.
- There are no assets totally depreciated.

6. TANGIBLE ASSETS

The details and movements of intangible fixed assets during the financial years are as follows:

	<u>Balance at 31/12/2016</u>	<u>Additions / depreciation</u>	<u>Balance at 31/12/2017</u>
Premises; Office equipment	167.686,33	0,00	167.686,33
Furniture	52.733,54	2.698,13	55.431,67
Computers	<u>119.468,64</u>	<u>1.472,59</u>	<u>120.941,23</u>
Total cost	<u>339.888,51</u>	<u>4.170,72</u>	<u>344.059,23</u>
Premises; Office equipment	-19.511,76	-16.768,64	-36.280,40
Furniture	-5.829,97	-5.477,06	-11.307,03
Computers	<u>-31.608,39</u>	<u>-30.106,19</u>	<u>-61.714,58</u>
Total accumulated depreciation	<u>-56.950,12</u>	<u>-52.351,89</u>	<u>-109.302,01</u>
Net tangible asset	<u>282.938,39</u>		<u>234.757,22</u>

	<u>Balance at 31/12/2015</u>	<u>Additions / depreciation</u>	<u>Balance at 31/12/2016</u>
Otras instalaciones	150.813,25	16.873,08	167.686,33
Mobiliario	31.685,35	21.048,19	52.733,54
Equipos de proceso de información	<u>113.471,87</u>	<u>5.996,77</u>	<u>119.468,64</u>
Total coste	<u>295.970,47</u>	<u>43.918,04</u>	<u>339.888,51</u>
Otras instalaciones	-3.042,19	-16.469,57	-19.511,76
Mobiliario	-556,61	-5.273,36	-5.829,97
Equipos de proceso de información	<u>-2.584,70</u>	<u>-29.023,69</u>	<u>-31.608,39</u>
Total amortización acumulada	<u>-6.183,50</u>	<u>-50.766,62</u>	<u>-56.950,12</u>
Inmovilizado material neto	<u>289.786,97</u>		<u>282.938,39</u>

- There are no disassembly costs.
- There are no value adjustments due to deterioration.
- All the Foundation's assets are related to its activity.
- There are no fully depreciated assets.

7. OPERATING LEASES

EF-CLIF leases the premises where it conducts its business and where its offices are located. The lease contract has an initial term of 5 years, renewable up to 10 years.

The costs of this contract totalled 138.151,22 Euros in 2017 (137.677,49 Euros in 2016).

Future minimum payments of this non-cancellable lease contract at 31 December 2017 were 47.936,93 Euros (46.706,80 Euros in 2016), in the short term.

8. LONG TERM FINANCIAL INVESTMENTS

The movement of long term financial investments, within the financial year is as follows:

	<u>Balance at 31/12/2015</u>	<u>Additions</u>	<u>Balance at 31/12/2016</u>
Office deposit	19.820,00	0,00	19.820,00
Other deposits	<u>12.000,00</u>	0,00	<u>12.000,00</u>
	<u>31.820,00</u>		<u>31.820,00</u>

The deposits are recorded at the value of reimbursement and their term is longer than 5 years.

9. NET EQUITY

The endowment fund for EF-CLIF amounted to 30,000.00 Euros.

Funds received from monetary contributions have been applied to the activity of EF-CLIF.

10. FINANCIAL LIABILITIES

The breakdown of the financial liabilities is as follows:

	<u>Euros</u>	
	<u>31/12/2017</u>	<u>31/12/2016</u>
Tax Authorities (note 11)	100.104,76	49.947,42
Wages and salaries payable	16.038,78	17.397,54
Short term commercial liabilities	<u>2.824,40</u>	<u>5.433,75</u>
	<u>118.967,94</u>	<u>72.778,71</u>

11. CORPORATE INCOME TAX AND FISCAL SITUATION

The breakdown of the balance with the Tax Authorities is as follows:

	Euros	
	31/12/2017	31/12/2016
Withholding taxes	64.085,25	41.703,40
Social security	26.023,59	780,43
VAT	9.995,92	7.463,59
note 10	<u>100.104,76</u>	<u>49.947,42</u>

EF-CLIF is exempt from Corporate Income Tax under articles 6 and 7 of Law 49/2002, of 23 December, on the taxation of non-profit entities and tax incentives for philanthropy.

The Corporate Income Tax calculation for the periods 2016 and 2017 is as follows:

	Euros	
	31/12/2017	31/12/2016
Surplus / (Deficit) before tax	-708.789,13	198.850,34
Tax regime for non-profit entities (Ley 49/2002):		
Expenses	2.362.661,28	1.459.249,02
Income	-3.071.450,41	-1.658.099,36
Tax base		
Tax charge (10% tax rate)	0,00	0,00
Retentions and payments on account	<u>0,00</u>	<u>0,00</u>
CIT payable	<u>0,00</u>	<u>0,00</u>

As at 31 December 2017, EF-CLIF has no tax directly recognised in equity, tax losses, unused tax credits, deferred tax or unrecorded deferred tax assets.

EF-CLIF is open to inspections for all applicable taxes and periods.

EF-CLIF considers that all applicable taxes for the years open to inspection have been properly filed and settled. However, in the event of inspection, discrepancies could arise regarding the interpretation of certain tax legislation, although EF-CLIF does not expect that any additional tax liabilities would be significant to the accompanying Abbreviated Annual Accounts taken as a whole.

12. ACTIVITIES OF THE FOUNDATION

See the 2017 activity report of EF-CLIF.

13. DONATIONS RECEIVED

The breakdown of donations received and other income is as follows:

	Euros	
	31/12/2017	31/12/2016
Donations received		
Grifols, S.A.	1.600.000,00	1.500.000,00
Fundació Privada Cellex	200.000,00	50.000,00
	<u>1.800.000,00</u>	<u>1.550.000,00</u>
Grant received		
UE – Aliver project	513.180,00	0,00
UE – Liverhope project	15.781,50	0,00
	<u>528.961,50</u>	<u>0,00</u>
Other income		
Grifols Worldwide Operations Ltd	33.698,80	50.548,20
Promethera Biosciences	0,00	37.000,00
Grifols, S.A.	0,00	20.000,00
Yaqrit LTD	0,00	459,58
	<u>33.698,80</u>	<u>108.007,78</u>

a) Grant received

The Foundation is present in the European program “Horizon 2020”, an EU Framework Programme for Research and Innovation financing by the European Union, which aim is breaking down barriers to create a genuine single market for knowledge, research and innovation.

Horizon 2020 is the financial instrument implementing the Innovation Union, a Europe 2020 flagship initiative aimed at securing Europe's global competitiveness.

Seen as a means to drive economic growth and create jobs, Horizon 2020 has the political backing of Europe’s leaders and the Members of the European Parliament. They agreed that research is an investment in our future and so put it at the heart of the EU’s blueprint for smart, sustainable and inclusive growth and jobs.

By coupling research and innovation, Horizon 2020 is helping to achieve this with its emphasis on excellent science, industrial leadership and tackling societal challenges. The goal is to ensure Europe produces world-class science, removes barriers to innovation and makes it easier for the public and private sectors to work together in delivering innovation.

The role of the Foundation as a recipient of subsidies is divided into the development of research itself and the work of coordination with other entities in order to carry out research studies. The Foundation participates in the Aliver studies; Liverhope and Carbalive; the term for the realization of the own and external studies is from the year 2017 to the year 2020.

The accounting of the received subsidies is adjusted to the reality of these functions and their distribution over time. Thus, the balances as of December 31, 2017 in the different accounts are as follows:

	Balance at 31/12/2017, in Euros	
	Aliver project	Liverhope project
Grant received	<u>513.180,00</u>	<u>15.781,50</u>
	Balance at 31/12/2017, in Euros	
	Aliver project	Liverhope project
Expenses incurred in 2017	76.000,00	15.781,50
Forecasted expenses in 2018 (short term)	145.700,00	0,00
Forecasted expenses in 2019 & 2020 (long term)	<u>291.480,00</u>	<u>0,00</u>
Total	<u>513.180,00</u>	<u>15.781,50</u>

The accruals at year end correspond to the expected short and long-term expenses. The amounts are as follows:

	Balance at 31/12/2017, in Euros	
	Long term	Short term
Accruals expenses	291.480,00	145.700,00

14. INCOME STATEMENT BY COST CENTRE

The breakdown of the income statement by cost centre is as follows:

	Balance at 31/12/2017, in Euros			
	Research	Meetings and Conferences	Organisational Structure	Total
1. Income received for its own activity				
d) Donations	1.800.000,00	0,00	0,00	1.800.000,00
d) Grants	528.961,50	0,00	0,00	528.961,50
2. Sales and other income	33.698,80	0,00	0,00	33.698,80
8. Personnel expenses	-772.314,32	-11.537,51	-110.693,34	-894.545,16
9. Other operating expense	-1.959.687,22	-58.438,06	-81.998,39	2.100.123,67
10. Depreciation of non-current assets	<u>-67.269,35</u>	<u>0,00</u>	<u>-9.512,23</u>	<u>-76.781,58</u>
A.1) ACTIVITY SURPLUS / (DEFICIT)	<u>-436.610,59</u>	<u>-69.975,57</u>	<u>-202.203,95</u>	<u>-708.790,11</u>
14. Financial Income	0,00	0,00	0,00	0,00
A.3) SURPLUS / (DEFICIT)	<u>-436.610,59</u>	<u>-69.975,57</u>	<u>-202.203,95</u>	<u>-708.790,11</u>

	Balance at 31/12/2016, in Euros			
	Research	Meetings and Conferences	Organisational Structure	Total
1. Income received for its own activity				
d) Donations	1.550.000,00	0,00	0,00	1.550.000,00
2. Sales and other income	108.007,78	0,00	0,00	108.007,78
8. Personnel expenses	-489.167,58	-19.611,37	-99.243,02	-608.021,97
9. Other operating expense	-437.738,89	-231.514,95	-111.715,76	-780.969,60
10. Depreciation of non-current assets	-56.523,73	-2.266,11	-11.467,61	-70.257,45
A.1) ACTIVITY SURPLUS / (DEFICIT)	674.577,58	-253.392,43	-222.426,39	198.758,76
14. Financial Income	0,00	0,00	91,58	91,58
A.3) SURPLUS / (DEFICIT)	<u>674.577,58</u>	<u>-253.392,43</u>	<u>-222.334,81</u>	<u>198.850,34</u>

15. PERSONNEL EXPENSES

The details of the Personnel Expenses are as follows:

	Balance at 31/12/2017, in Euros			
	Research	Meetings and Conferences	Organisational Structure	Total
Salaries	687.191,57	8.028,73	86.188,81	781.409,11
Social security	66.891,38	3.237,81	21.888,20	92.017,39
Other expenses	18.231,37	270,97	2.616,33	21.118,66
	<u>772.314,32</u>	<u>11.537,51</u>	<u>110.693,34</u>	<u>894.545,16</u>

	Balance at 31/12/2016, in Euros			
	Research	Meetings and Conferences	Organisational Structure	Total
Salaries	427.480,18	16.175,75	78.669,63	522.325,56
Social security	47.206,03	2.893,11	16.685,55	66.784,69
Other expenses	14.481,37	542,51	3.887,84	18.911,72
	<u>489.167,58</u>	<u>19.611,37</u>	<u>99.243,02</u>	<u>608.021,97</u>

The average number of persons employed in the Foundation, analysed by categories and gender, is as follows:

	2017				2016			
	Research		Organisational Structure		Research		Organisational Structure	
	F	M	F	M	F	M	F	M
Directors	-	1,5	-	0,5	-	1,5	-	0,5
Administration	0,5	-	1,5	-	1,2	-	1,2	-
Researchers	2,5	4,7	-	-	1,0	2,4	-	-
	<u>3,0</u>	<u>6,2</u>	<u>1,5</u>	<u>0,5</u>	<u>2,2</u>	<u>3,9</u>	<u>1,2</u>	<u>0,5</u>

The number of persons employed in the Foundation at the end of the year, analysed by categories, and gender is as follows:

	31/12/2017				31/12/2016			
	Research		Organisational Structure		Research		Organisational Structure	
	F	M	F	M	F	M	F	M
Directors	-	1,5	-	0,5	-	1,5	-	0,5
Administration	0,5	-	1,5	-	0,5	-	1,5	-
Researchers	3,0	6,0	-	-	2,0	3,0	-	-
	<u>3,5</u>	<u>7,5</u>	<u>1,5</u>	<u>0,5</u>	<u>2,5</u>	<u>4,5</u>	<u>1,5</u>	<u>0,5</u>

The Foundation does not have any employees who have a disability certified as greater than 33%.

b) Remuneration for the members of the Board of Trustees

No member of the Board of Trustees receives any type of remuneration derived from his position as patron of the Foundation, nor has he been granted advances or credits, and no obligations have been assumed on their behalf as collateral. Likewise, the Foundation has not incurred obligations in terms of pensions or payment of life insurance premiums for any of the patrons, previous or current, of the Foundation.

Dr. Vicente Arroyo Pérez, who holds the position of Chairman of the Board of Trustees of the Foundation, receives remuneration for his professional services as Director of the Grifols Chair, a contract that was the object of a Responsible Declaration presented in the Register of Fundacions de la Generalitat de Catalonia, after considering the Board of Trustees the need for contracting and the prevalence of the interests of the Foundation over the private individuals of the contracted employer, in accordance with the provisions of articles 332-9 and 332-10 of Law 4/2008, from April 24

c) Senior Management

EF-CLIF does not have any senior management, and therefore there are no associated costs.

16. OTHER OPERATING EXPENSES

The breakdown of the other operating expenses is as follows:

Balance at 31/12/2017, in Euros				
	Research	Meetings and Conferences	Organisational Structure	Total
Symposium expenses	1.506.906,34	0,00	40.703,64	1.547.609,98
Travel expenses	136.429,88	47.077,56	1.324,17	184.831,61
Rent	125.994,51	0,00	17.816,27	143.810,78
Community charges; supplies; telephone	47.497,14	0,00	6.716,34	54.213,48
Symposium expenses	53.805,19	0,00	0,00	53.805,19
Donations	30.000,00	0,00	0,00	30.000,00
Courrier	21.934,05	30,93	242,75	22.207,73
IT	13.512,20	0,00	1.910,70	15.422,90
Suscriptions	11,99	10.691,46	2.388,97	13.092,42
Stationery	9.743,00	26,62	1.318,74	11.088,36
Cleaning	9.528,44	0,00	1.347,37	10.875,81
Book publishing	0,00	0,00	550,55	550,55
Fairs & exhibitions	0,00	0,00	0,00	0,00
Others	4.324,48	611,49	7.678,89	12.614,86
	<u>1.959.687,22</u>	<u>58.438,06</u>	<u>81.998,39</u>	<u>2.100.123,67</u>

Balance at 31/12/2016, in Euros				
	Research	Meetings and Conferences	Organisational Structure	Total
Professional fees	242.220,72	0,00	35.308,09	277.528,81
Travel expenses	15.018,99	13.041,77	1.665,08	29.725,84
Rent	110.764,69	0,00	26.912,80	137.677,49
Community charges; supplies; telephone	38.296,90	0,00	6.917,63	45.214,53
Symposium expenses	0,00	186.093,29	0,00	186.093,29
Donations	12.000,00	0,00	0,00	12.000,00
Courrier	0,00	0,00	87,39	87,39
IT	829,92	0,00	11.288,85	12.118,77
Suscriptions	0,00	4.404,30	0,00	4.404,30
Stationery	462,83	0,00	14.119,18	14.582,01
Cleaning	8.513,64	0,00	6.409,16	14.922,80
Book publishing	0,00	19.156,80	0,00	19.156,80
Fairs & exhibitions	0,00	8.818,79	0,00	8.818,79
Others	9.631,21	0,00	9.007,58	18.638,79
	<u>437.738,89</u>	<u>231.514,95</u>	<u>111.715,76</u>	<u>780.969,60</u>

17. COLLABORATIVE AGREEMENTS AND SPONSORSHIP CONTRACTS

The Foundation has signed collaboration agreements with the founding company Grifols S.A., according to the definition established in the first section of article 25 of Law 49/2002.

EF-CLIF does not have any sponsorship contracts.

18. SUBSEQUENT EVENTS

No relevant subsequent events have occurred, which may affect the information contained in these Annual accounts, between 31 December 2017 and the date of preparation of the accounts.

Barcelona, June 27, 2018

Don Vicente Maria Arroyo Pérez

Don Ignacio Calero Guardado

Don Antonio Paez Panadera

European Association for the Study of the Liver (EASL)
pp Don Mauro Bernardi

<u>Code</u>	<u>Description</u>	<u>Adquisition date</u>	<u>Cost</u>	<u>Accumulated depreciation</u>	<u>Net value</u>
206000/001	ID GRUP SA: OFFICE365PLAN	08/10/2015	3.682,31	2.716,18	966,13
206000/002	IBM: SPSS STADISTIC STANDARD	15/10/2015	18.490,92	13.639,47	4.851,45
206000/003	SAS: SISTEMA OPERATIVO WX6	31/12/2015	24.480,72	17.009,94	7.470,78
206000/004	SAS : SISTEMA OPERATIVO WX6	31/12/2015	9.899,01	6.787,99	3.111,02
206000/005	SAS: SISTEMA OPERATIVO WX6	02/11/2016	8.276,40	3.211,98	5.064,42
206000/006	SAS: SISTEMA OPERATIVO WX6	02/11/2016	3.436,40	1.333,63	2.102,77
206000/007	ON MEDIC: SOFTWARE ONMEDIC DATA EFCLIF	02/08/2017	12.000,00	1.665,59	10.334,41
206000/008	ON MEDIC: SOFTWARE ON MEDIC DATA EF CLIF	02/08/2017	100,00	11,14	88,86
I. Intangible Assets			80.365,76	46.375,92	33.989,84
215000/001	COMERCIAL MATESU: INSTALACIÓN TABIQUES	25/07/2015	28.217,20	6.237,08	21.980,12
215000/002	IBERCLIMA: INSTALACION CLIMATIZACION	30/07/2015	5.450,95	1.204,88	4.246,07
215000/003	ELECT.INTEGRAL GRAL: INSTALACION ELECTRICA	25/08/2015	13.102,00	2.896,04	10.205,96
215000/004	COMERCIAL MATESU: DIVISORIAS	25/08/2015	24.987,11	5.523,11	19.464,00
215000/005	SURIS: EQUIPOS SUELO	31/08/2015	1.995,73	441,13	1.554,60
215000/006	COMERCIAL MATESU: TABIQUES	15/09/2015	11.540,38	2.550,87	8.989,51
215000/007	MCD GRUP: MOQUETA	25/09/2015	28.926,47	6.393,86	22.532,61
215000/008	CATALANA DE SEG.Y COM.: EQUIPS SEGURETAT	29/09/2015	1.563,80	345,66	1.218,14
215000/009	SGS TECNOS: COORDINACION SEGURIDAD Y SALUD	29/09/2015	774,40	171,17	603,23
215000/010	SGS TECNOS: COORDINACION SEGURIDAD Y SALUD	29/09/2015	605,00	133,73	471,27
215000/011	PINTURAS SILVANO MOLINA: PINTURA	30/09/2015	2.969,34	656,33	2.313,01
215000/012	ELECTR.INTEG.GRAL: INST.LLUMS	07/10/2015	16.204,59	3.581,84	12.622,75
215000/013	ELECTR.INTEG: INSTAL.ELECTRICA	01/11/2015	5.222,31	1.131,50	4.090,81
215000/014	ELECTRIC.INTEG.GRAL: INSTAL.ELECTRICA	27/11/2015	3.192,97	669,13	2.523,84
215000/015	MATESU: PLADUR	19/10/2015	2.787,84	604,02	2.183,82
215000/016	MEME: ACONDICIONAMIENTO	01/12/2015	598,95	124,87	474,08
215000/017	SGS: COORD.SEGURIDAD Y SALUD	28/12/2015	774,40	155,73	618,67
215000/018	SGS: COORD.SEGURIDAD Y SALUD	28/12/2015	193,60	38,93	154,67
215000/019	ELECT.INTEG: MODIF.INSTALACIO ELECTRICA	24/12/2015	1.706,21	344,97	1.361,24
215000/020	TELEFONICA-SUMINISTRO Y EQUIP.LAN	22/02/2016	1.380,51	256,49	1.124,02
215000/021	ELEC.INTEG: INSTALACION ELECTRICA	25/02/2016	1.480,37	273,83	1.206,54
215000/022	ACUNTIA. INSTALAC.TELEF.	09/03/2016	14.012,20	2.545,23	11.466,97
216000/001	BERNARDI: MOBILIARIO OFICIINA	28/09/2015	19.890,22	4.396,50	15.493,72
216000/002	KORTILUZ CORTINAS	01/10/2015	363,00	80,24	282,76
216000/003	FUSTERIA PLANTADA: MOBILIARIO COCINA	01/11/2015	3.884,10	841,56	3.042,54
216000/004	TENGO IDEA: PERCHERO	05/11/2015	598,50	129,02	469,48
216000/005	DABA: MAQUINA NESPRESSO	11/11/2015	435,48	93,17	342,31
216000/006	ST96: MESA REUNIONES	04/12/2015	5.854,60	1.215,71	4.638,89
216000/007	DITEC: FARISTOL	01/12/2015	659,45	137,49	521,96
216000/008	HAWORTH- 70 SILLAS	01/01/2016	21.048,19	4.209,64	16.838,55
216000/009	ABAYS: CORTINAS	31/03/2017	1.173,10	88,71	1.084,39
216000/010	MEME LEMMEL:DECORACIÓN	31/03/2017	351,93	26,61	325,32
216000/011	ABAYS: CORTINAS	31/03/2017	1.173,10	88,38	1.084,72
217000/001	UNIDAD CINTA EXT HP STOREEVER	21/10/2015	6.118,30	3.360,06	2.758,24
217000/002	IDC: HP DL380 GEN9	23/10/2015	11.458,58	6.277,18	5.181,40
217000/003	ID GRUP:10* HP PRODESK 600 G1	01/11/2015	9.684,00	5.245,50	4.438,50
217000/004	ID GRUP: HO ZBOOK 15U G2	01/11/2015	2.293,51	1.242,32	1.051,19
217000/005	ID GRUP: MONITOR ELITEDISPLAY E231	03/11/2015	1.740,28	940,27	800,01
217000/006	APPLE STORE: 3 IPHONE6	02/12/2015	2.351,85	1.224,11	1.127,74
217000/007	BASE2: EQUIPO VIDEOCONFERENCIA	01/12/2015	39.630,04	20.654,18	18.975,86
217000/008	ID GRUP: INSTAL.PUESTA EN MARCHA ORD.Y SERVIDOR	01/12/2015	4.226,81	2.202,90	2.023,91
217000/009	ID GRUP: HP LASERJET ENTERPRISE 700 COLOR	01/12/2015	6.420,39	3.346,15	3.074,24
217000/010	ID GRUP: INSTALACION HP 4GB	01/12/2015	2.546,66	1.327,27	1.219,39
217000/011	ACUNTIA: EQUIPAMIENTO CENTRALITA	31/12/2015	27.001,45	13.500,72	13.500,73
217000/012	ID GRUP: HPBOOK ISLI	29/03/2016	2.305,62	1.015,43	1.290,19
217000/013	BASE2 : DIF.EQUIPO VIDEOCONFERENCIA	01/05/2016	784,81	327,90	456,91
217000/014	K-TUIN- IPHONE 6S 64GB	31/08/2016	859,00	287,12	571,88
217000/015	ID GRUP: HP PRODESK 600 G2	27/12/2016	1.023,67	259,43	764,24
217000/016	ID GRUP: HP PRODESK 600 G2	19/12/2016	1.023,67	265,03	758,64
217000/017	ID GRUP: HP 600G3PD	03/05/2018	1.131,37	190,63	940,74
217000/018	BASE 2- AMX CAMARA SERENO NMX VCC	03/05/2018	341,22	48,38	292,84
II. Tangible Assets			344.059,23	109.302,01	234.757,22