



Triodos Investment Management B.V.

Semi-annual financial statements 30 June 2021



Balance sheet as at 30 June 2021

Before appropriation of result (amounts in euros)	30.06.2021	31.12.2020	30.06.2020
Assets			
Non-current assets			
Intangible fixed assets	7,093	17,602	42,655
Equipment	10,142	15,697	21,253
Participating interests	2,847,652	2,769,263	-
Total non-current assets	2,864,887	2,802,562	63,908
Current assets			
Debtors	130,894	2,698,130	2,195,266
Other receivables, accruals and prepayments	13,798,344	12,640,339	13,472,522
Cash at banks	13,976,916	12,230,293	19,613,761
Total current assets	27,906,154	27,568,762	35,281,549
Total assets	30,771,041	30,371,324	35,345,457
Equity and Liabilities			
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
General reserve	17,449,744	10,798,757	21,793,301
Result for the financial year	3,154,880	6,650,987	2,702,439
	20,950,674	17,795,794	24,847,246
Non-current liabilities			
Provisions	496,070	407,306	710,272
Current liabilities			
Creditors	346,192	1,362,898	525,509
Payable company tax	3,271,626	6,218,910	4,897,322
Payable VAT	28,776	131,776	226,728
Other short-term liabilities, accruals and deferred income	5,677,703	4,454,640	4,138,380
Total liabilities	9,820,367	12,575,530	10,498,211
Total equity and liabilities	30,771,041	30,371,324	35,345,457

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

Profit and loss account 1st half-year 2021

(amounts in euros)	1st half-year 2021	2nd half-year 2020	1st half-year 2020
Net turnover	25,491,400	23,820,062	23,119,201
Operating expenses	-21,306,484	-18,470,993	-19,446,209
Operating profit	4,184,916	5,349,069	3,672,992
Financing income	504	-	-
Financing expenses	-58,572	-78,737	-69,740
Result before tax	4,126,848	5,270,332	3,603,252
Corporate income taxes	-1,050,357	-1,322,283	-900,813
Result from participating interests	78,389	499	-
Result after tax	3,154,880	3,948,548	2,702,439

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

Notes to the balance sheet and the profit and loss account

General

Triodos Investment Management B.V. (hereafter “Triodos Investment Management”) was founded on 12 December 2000 and is located in Zeist. Triodos Investment Management is registered at the Chamber of Commerce with number 30170072. The main activities of Triodos Investment Management are investment management and fund management activities.

Group Structure

Triodos Investment Management is part of the Triodos Group. The head of this group is Triodos Bank N.V., which is the sole shareholder of Triodos Investment Management. The financial statements of Triodos Investment Management are included in the consolidated financial statements of Triodos Bank N.V. The consolidated figures are available via www.triodos.nl

Distribution to the shareholder

On 19 August 2021 the 2020 annual report of Triodos Investment Management was adopted by the shareholder Triodos Bank N.V. From the 2020 result, no dividend will be distributed. Therefore, the profit of 2020, being EUR 6,650,987 has been added to the general reserve.

Currently there is no interim dividend pay out planned.

Accounting principles

The semi-annual financial statements are prepared in accordance with Part 9 of Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board. These principles are unchanged compared with the last annual accounts.

Notes to the balance sheet as at 30 June 2021

Statement of movements in equity (amounts in euros)

	Issued and paid-up capital	Share premium reserve	Legal reserve	General reserve	Unappro- priated profit	Total
Equity as at 31.12.2020	18,500	327,550	-	10,798,757	6,650,987	17,795,794
Transfer to general reserve	-	-	-	6,650,987	(6,650,987)	-
Transfer to statutory reserve for development cost	-	-	-	-	-	-
Dividend pay out to shareholders	-	-	-	-	-	-
Result reporting period	-	-	-	-	3,154,880	3,154,880
Equity as at 30.06.2021	18,500	327,550	-	17,449,744	3,154,880	20,950,674

Zeist, 23 August 2021

Management Board of Triodos Investment Management B.V.

Jacco Minnaar (chair)

Dick van Ommeren

Kor Bosscher