



IJF OFFICIAL AUDITOR REPORT



INDEPENDENT AUDITOR'S REPORT (Free translation)

To the Executive Committee of the International Judo Federation

Opinion

We have audited the accompanying financial statements of the International Judo Federation (hereinafter the "Federation") which comprise the balance sheet as at 31 December 2021 (in which the balance sheet total is USD 29,501,904, the loss after tax is USD 1,077,069 thousand), the related income statement for the financial year then ended, and the notes to the financial statements, which include a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Federation as at 31 December 2021, and of its financial performance for the financial year then ended in accordance with the provisions of Act C of 2000 on Accounting ("Accounting Act") as in force in Hungary.

Basis for Opinion

We conducted our audit in accordance with Hungarian National Standards on Auditing and with applicable laws and regulations in force in Hungary. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report.

We are independent of the Federation in accordance with the applicable laws of Hungary, with the Hungarian Chamber of Auditors' Rules on ethics and professional conduct of auditors and on disciplinary process and, for matters not regulated in the Rules, with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) and we also comply with further ethical requirements set out in these.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information: the public-benefit supplement and the business report

Other information comprises the public-benefit supplement and the business report of the Federation for the financial year ended on 31 December 2021. Management is responsible for the preparation of the public-benefit supplement in accordance with the relevant provisions of Government Decree No. 350/2011 (XII. 30.) and for the business report in accordance with the provisions of the Accounting Act and other relevant regulations. Our opinion on the financial statements expressed in the "Opinion" section of our report does not cover the public-benefit supplement and the business report and we do not express any form of assurance conclusion on the other information.

In connection with our audit of the financial statements, our responsibility is to read the public-benefit supplement and the business report, and, in doing so, consider whether the public-benefit supplement and the business report are materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appear to be materially misstated. If, based on our work performed, we conclude that the other information is materially misstated, we are required to report this fact.

*PricewaterhouseCoopers Könyvvizsgáló Kft., 1055 Budapest, Bajcsy-Zsilinszky út 78.
T: (+36) 1 461 9100, F: (+36) 1 461 9101, www.pwc.hu*



Based on the Accounting Act, it is also our responsibility to consider whether the business report has been prepared in accordance with the provisions of the Accounting Act and other relevant regulations, and to express an opinion on this and on whether the business report is consistent with the financial statements.

In our opinion, regarding the financial year ended on 31 December 2021, the business report of the Federation is consistent with the financial statements in all material respects, and it has been prepared in accordance with the provisions of the Accounting Act. As there is no other regulation prescribing further requirements for the Federation's business report, we do not express an opinion in this respect.

We are not aware of any other material inconsistency or material misstatement in the public benefit disclosure or in the business report therefore we have nothing to report in this respect.

Responsibilities of management and those charged with governance for the annual financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Accounting Act, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Federation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis in preparation of the financial statements. Management has to apply the going concern basis of accounting unless other relevant rules prevent its application or there are facts and circumstances contradicting the going concern principle.

Those charged with governance are responsible for overseeing the Federation's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Hungarian National Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Hungarian National Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Federation's internal control.



IJF OFFICIAL AUDITOR REPORT



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis in the preparation of the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Federation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Federation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Budapest, 8 September 2022

Sávoly-Hatta Anita
Partner
Statutory auditor
Licence number: 007380
PricewaterhouseCoopers Könyvvizsgáló Kft
1055 Budapest, Bajcsy-Zsilinszky út 78.
Licence number: 001464

Translation note:

Our report has been prepared in Hungarian and in English. In all matters of interpretation of information, views or opinions, the Hungarian version of our report takes precedence over the English version. The accompanying financial statements are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles generally accepted in jurisdictions other than Hungary.



REFLEX translation services

TRANSLATION FROM HUNGARIAN INTO ENGLISH LANGUAGE



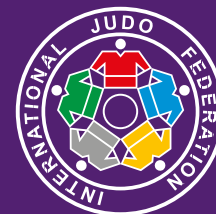
IJF OFFICIAL AUDITOR REPORT

Type A Balance Sheet

International Judo Federation
1051 Budapest, József Attila u. 1.
19237635-2-41

Ser. No.		Description	31.12.2020 (USD)	Mod. (USD)	31.12.2021 (USD)
01.	A.	Non-current assets	3,927,630.00	0.00	1,548,615.00
02.	I.	INTANGIBLE ASSETS	0.00	0.00	0.00
03.	1.	Capitalised value of foundation/restructuring expenses	0.00	0.00	0.00
04.	2.	Capitalised value of research and development	0.00	0.00	0.00
05.	3.	Rights and titles	0.00	0.00	0.00
06.	4.	Intellectual property	0.00	0.00	0.00
07.	5.	Business value or goodwill	0.00	0.00	0.00
08.	6.	Advances on intangible assets	0.00	0.00	0.00
09.	7.	Value adjustments to intangible assets	0.00	0.00	0.00
10.	II.	TANGIBLE ASSETS	3,927,630.00	0.00	1,548,615.00
11.	1.	Land and buildings and related rights and titles	3,913,734.00	0.00	1,354,515.00
12.	2.	Technical equipment, machines, vehicles	0.00	0.00	64,001.00
13.	3.	Other equipment, accessories, vehicles	13,896.00	0.00	130,099.00
14.	4.	Breeding stock	0.00	0.00	0.00
15.	5.	Capital investments, reconstruction	0.00	0.00	0.00
16.	6.	Advances on capital investments	0.00	0.00	0.00
17.	7.	Value adjustments to tangible assets	0.00	0.00	0.00
18.	III.	FINANCIAL INVESTMENTS	0.00	0.00	0.00
19.	1.	Long-term shares in related companies	0.00	0.00	0.00
20.	2.	Long-term loans given to related company	0.00	0.00	0.00
21.	3.	Long-term major participating interests	0.00	0.00	0.00
22.	4.	Long-term loans to other companies linked by virtue of	0.00	0.00	0.00
23.	5.	Other long-term holdings	0.00	0.00	0.00
24.	6.	Long-term loans to other companies linked by virtue of	0.00	0.00	0.00
25.	7.	Other long-term loans	0.00	0.00	0.00
26.	8.	Long-term debt securities	0.00	0.00	0.00
27.	9.	Value adjustment of financial investments	0.00	0.00	0.00
28.	10.	Valuation difference of financial investments	0.00	0.00	0.00
29.	B.	Current assets	12,299,616.00	0.00	27,946,556.00
30.	I.	INVENTORIES	36,962.00	0.00	0.00
31.	1.	Materials	0.00	0.00	0.00
32.	2.	Unfinished production and semi-finished products	0.00	0.00	0.00
33.	3.	Animals for breeding and fattening and other livestock	0.00	0.00	0.00
34.	4.	Finished products	0.00	0.00	0.00
35.	5.	Goods	0.00	0.00	0.00
36.	6.	Advances on inventories	36,962.00	0.00	0.00

IJF OFFICIAL AUDITOR REPORT



Type A Balance

International Judo Federation
1051 Budapest, József Attila u. 1.
19237635-2-41

Ser. No.		Description	31.12.2020 (USD)	Mod. (USD)	31.12.2021 (USD)
37.	II.	RECEIVABLES	5,674,593.00	0.00	6,792,533.00
38.	1.	Receivables from the supply of goods and services (trade	5,672,488.00	0.00	6,732,394.00
39.	2.	Receivables from affiliated undertakings	0.00	0.00	0.00
40.	3.	Receivables from companies linked by virtue of significant	0.00	0.00	0.00
41.	4.	Receivables from other companies linked by virtue of significant	0.00	0.00	0.00
42.	5.	Bills of exchange receivables	0.00	0.00	0.00
43.	6.	Other receivables	2,105.00	0.00	60,139.00
44.	7.	Valuation difference of receivables	0.00	0.00	0.00
45.	8.	Positive valuation difference of derivative transactions	0.00	0.00	0.00
46.	III.	SECURITIES	0.00	0.00	0.00
47.	1.	Shares and participations in related companies	0.00	0.00	0.00
48.	2.	Major participating interests	0.00	0.00	0.00
49.	3.	Other participations	0.00	0.00	0.00
50.	4.	Treasury shares, own business quota	0.00	0.00	0.00
51.	5.	Debt securities for trading purposes	0.00	0.00	0.00
52.	6.	Valuation difference of securities	0.00	0.00	0.00
53.	IV.	CASH AND CASH EQUIVALENTS	6,588,061.00	0.00	21,154,023.00
54.	1.	Cash and cheques	272.00	0.00	244.00
55.	2.	Bank deposits	6,587,789.00	0.00	21,153,779.00
56.	C.	Prepayments and deferred expenses	9,818,456.00	-9,691,631.00	6,733.00
57.	1.	Prepaid revenues	9,753,787.00	-9,691,631.00	6,733.00
58.	2.	Prepaid costs and expenditures	64,669.00	0.00	0.00
59.	3.	Deferred expenses	0.00	0.00	0.00
60.		TOTAL ASSETS	26,045,702.00	-9,691,631.00	29,501,904.00
61.	D.	Equity	16,071,318.00	-14,603,253.00	391,009.00
62.	I.	SUBSCRIBED CAPITAL	0.00	0.00	0.00
63.		- of which: a) face value of redeemed participations	0.00	0.00	0.00
64.	II.	SUBSCRIBED BUT UNPAID CAPITAL (-)	0.00	0.00	0.00
65.	III.	CAPITAL RESERVE	0.00	0.00	0.00
66.	IV.	PROFIT RESERVE	12,201,490.00	-7,849,773.00	1,468,078.00
67.	V.	TIED-UP RESERVE	0.00	0.00	0.00
68.	VI.	VALUATION RESERVE	0.00	0.00	0.00
69.		Valuation reserve for adjustments	0.00	0.00	0.00
70.		Valuation reserve for fair value valuation	0.00	0.00	0.00
71.	VII.	PROFIT AFTER TAX	3,869,828.00	-6,753,480.00	-1,077,069.00
72.	E.	Provisions	0.00	0.00	0.00
73.	1.	Provisions for contingent liabilities	0.00	0.00	0.00
74.	2.	Provisions for future expenditure	0.00	0.00	0.00
75.	3.	Other provisions	0.00	0.00	0.00



IJF OFFICIAL AUDITOR REPORT

Ser. No.	Description	Type A Balance	31.12.2020 (USD)	Mod. (USD)	31.12.2021 (USD)
76.	International Judo Federation Liabilities		6,562,684.00	0.00	831,756.00
77.	Subordinated Liabilities		0.00	0.00	0.00
78.	1. Subordinated liabilities to affiliated companies		0.00	0.00	0.00
79.	2. Subordinated liabilities to companies linked by virtue of		0.00	0.00	0.00
80.	3. Subordinated liabilities to other companies linked by virtue of		0.00	0.00	0.00
81.	4. Subordinated liabilities to other businesses		0.00	0.00	0.00
82.	II. LONG-TERM LIABILITIES		2,500,000.00	0.00	0.00
83.	1. Long-term loans received		0.00	0.00	0.00
84.	2. Convertible and equity bonds		0.00	0.00	0.00
85.	3. Debts from the issue of bonds		0.00	0.00	0.00
86.	4. Investment and development loans		0.00	0.00	0.00
87.	5. Other long-term loans		2,500,000.00	0.00	0.00
88.	6. Long-term liabilities to affiliated companies		0.00	0.00	0.00
89.	7. Long-term liabilities to companies linked by virtue of significant		0.00	0.00	0.00
90.	8. Long-term liabilities to other companies linked by virtue of		0.00	0.00	0.00
91.	9. Other long-term liabilities		0.00	0.00	0.00
92.	III. CURRENT LIABILITIES		4,062,684.00	0.00	831,756.00
93.	1. Short-term loans		0.00	0.00	0.00
94.	of which: convertible and equity bonds		0.00	0.00	0.00
95.	2. Short-term credits		0.00	0.00	0.00
96.	3. Advances from customers		0.00	0.00	0.00
97.	4. Accounts payable		762,719.00	0.00	234,495.00
98.	5. Liabilities from bills of exchange		0.00	0.00	0.00
99.	6. Current liabilities to affiliated businesses		0.00	0.00	0.00
100.	7. Short-term liabilities to companies linked by virtue of significant		0.00	0.00	0.00
101.	8. Short-term liabilities to other companies linked by virtue of		0.00	0.00	0.00
102.	9. Other current liabilities		3,299,965.00	0.00	597,261.00
103.	10. Valuation difference of liabilities		0.00	0.00	0.00
104.	11. Negative valuation difference of derivative transactions		0.00	0.00	0.00
105.	G. Accruals and deferred income		3,411,700.00	4,911,622.00	28,279,139.00
106.	1. Accrued revenues		3,269,882.00	4,911,622.00	16,966,894.00
107.	2. Accrued costs and expenses		141,818.00	0.00	38,537.00
108.	3. Deferred income		0.00	0.00	11,273,708.00
109.	TOTAL EQUITY AND LIABILITIES		26,045,702.00	-9,691,631.00	29,501,904.00

Budapest, 08.09.2022

The REFLEX Translation Services does hereby certify that the foregoing is a true and correct translation of the original document in Hungarian.

Budapest, 13.10.2022.



Lajos Énekes
Managing Director



REFLEX translation services

TRANSLATION FROM HUNGARIAN INTO ENGLISH LANGUAGE



IJF OFFICIAL AUDITOR REPORT

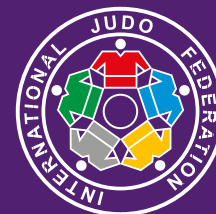
Income statement (Total cost method)

International Judo Federation
1051 Budapest, József Attila u. 1.
19237635-2-41

	Description	2021.01.01. USD	Mod.	31.12.2021 USD
01.	Net domestic sales revenue	230,515		2,922,975
02.	Net export sales revenues	16,510,883	- 6,753,480	11,916,029
I.	Net sales revenues (01+02)	16,741,399		14,839,004
03.	Variation in stocks of finished goods and in work in progress	-		-
04.	Capitalised own production	-		-
II.	Capitalised own performance (+-03+04)	-		-
III.	Other revenues	6,943,510		8,168,539
	Of which: reversed impairment	1,563,711		-
05.	Material expenses	164,743		324,742
06.	Value of services used	8,780,027		9,858,683
07.	Cost of other services	113,619		322,398
08.	Purchase value of goods sold	-		-
09.	Value of sold (mediated) services	216,512		-
IV.	Material costs (05+06+07+08+09)	9,274,900		10,505,823
10.	Payroll expenses	588,354		700,047
11.	Other personnel expenses	5,235,008		5,402,904
12.	Contributions on wages and salaries	11,760		32,036
V.	Personnel-type expenses (10+11+12)	5,835,122		6,134,987
VI.	Depreciation write-off	94,427		108,690
VII.	Other expenses	5,544,491		6,669,377
	Of which: impairment	1,405,001		-
A.	PROFIT OR LOSS OF BUSINESS ACTIVITY (I+-II+III-IV-V-VI-VII)	2,935,967	- 6,753,480.00	411,334

Budapest, 08.09.2020

IJF OFFICIAL AUDITOR REPORT



Type 'A' Income statement (Total cost method)

International Judo Federation
1051 Budapest, József Attila u. 1.
19237635-2-41

Description	2021.01.01. USD	Mod.	31.12.2021 USD
13. Received (earned) dividend and profit share			
Of which: received from affiliated companies			
14. Revenues from participations, exchange rate gains			
Of which: from affiliated companies			
15. Income from financial investments (equity shares, loans), exchange rate			
Of which: from affiliated companies			
16. Other received (earned) interest and interest-type revenues			
Of which: received from affiliated companies			
17. Other financial income	1,175,027		267100
Of which: valuation difference			
VIII. Revenues of financial transactions (13+14+15+16+17)	1,175,027		267100
18. Expenses and exchange losses on participations			
Of which: from affiliated companies			
19. Expenses on financial investments (securities, loans), exchange rate			
Of which: from affiliated companies			
20. Payable (paid) interest and interest-type expenditures			
Of which: to affiliated companies			
21. Impairment on shares, securities, long-term loans and bank deposits			
22. Other expenses of financial transactions	241,166		932835
Of which: valuation difference			
IX. Expenses of financial operations (18+19+20+21+22)	241,166		932835
B. PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII-IX)	933,861		-665735
C. PROFIT BEFORE TAXATION (+A+B)	3,869,828	-6753480	-1077069
X. Tax liability	-		0
D. PROFIT/LOSS AFTER TAX (+C-X)	3,869,828	-6753480	-1077069

Budapest, 08.09.2020

The REFLEX Translation Services does hereby certify that the foregoing is a true and correct translation of the original document in Hungarian.

Budapest, 13.10.2022.



Lajos Énekes

Lajos Énekes
 Managing Director



IJF OFFICIAL AUDITOR REPORT

REFLEX translation services

TRANSLATION FROM HUNGARIAN INTO ENGLISH LANGUAGE

Reflex Business Services Ltd. • Founded in 1983 • www.reflex.hu

Court of Registration Miskolc • Registration Number: 05-09-000445 • EU Tax No.: HU10394863
3530 Miskolc, Szemere u. 2. • Tel.: +3646/411-140, Fax: +3646/411-263 • e-mail: miskolc@reflex.hu
1015 Budapest, Hattyú u.14. • Tel.: +361/269-4781, Fax: +361/269-4782 • e-mail: budapest@reflex.hu
Other offices: Debrecen • Győr • Mosonmagyaróvár • Sopron • Szeged • Zamárdi



Statistical code: **19237635-9312-529-01**

Tax number: **19237635-2-41**

International Judo Federation
1051 Budapest József Attila utca 1. II. 1.

**Notes to the Annual
Accounts**
to the 2021 Annual Accounts

Date: Budapest, 8 September 2022

.....
president

.....
chief treasurer



IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

General part

Full name of the economic operator: **International Judo Federation**
Short name: **International Judo Federation**
Registered office: **1051 Budapest, József Attila utca 1.**

II. 1. Domestic establishments: no domestic establishment during the reporting period

Establishments abroad:
no foreign establishments during the reporting period

The Federation moved its registered office to Hungary in 2020. Before that, it was based in Lausanne, Switzerland. The federation was registered by the Budapest-Capital Regional Court on 20.02.2020 with retroactive effect from 1 January 2020. In 2021, it still had an office in Switzerland, but as it did not perform any economic activity, only completed the closure work resulting from the move, this it does not constitute a permanent business site.

Based on the decision taken at the Congress on 23.08.2009, the International Judo Federation was registered with non-profit status under the Swiss law in Lausanne.

The ordinary Congress of the Federation held in Tokyo on 22 August 2019 discussed the transfer of the Federation's registered office to Budapest. The Congress unanimously agreed, together with amendments to the Statutes on other issues, to hold an electronic consultation with delegates on further changes required for the transfer of the registered office to Hungary, pursuant to Article 8.6 of the Statutes, should the Hungarian law impose additional requirements in this respect compared to Swiss law. The Congress also elected the General Secretary and the General Treasurer of the Federation, who accepted their mandate.

The General Secretary ordered an electronic consultation of the delegates of the Congress on the amendments to the Statutes required for the transfer of the registered office under Hungarian law on 07 November 2019. No comments on the proposed amendments were received within the deadline set for the call for comments, and they were therefore deemed to have been adopted by the delegates on 11 November 2019. On this basis, the Statutes have been amended to include the address of the registered office in Hungary and Hungarian law as the law governing the operation of the organisation.

According to a joint declaration issued by the Minister responsible for the development of Budapest and the metropolitan agglomeration (currently the Minister in charge of the Prime Minister's Office) and the Minister responsible for sports policy (currently the Minister of Human Resources) on 06 December 2019, they support the registration of the organisation as an international sports federation by the Hungarian court, with legal succession due to the transfer of the registered office. In the declaration, the ministers stated that the federation had attached all the documents required by law to its application and that, on this basis, there were no obstacles to the issuance of the declaration. The ministers examined, among other things, the existence of the federation, the eligibility of its representatives to represent it and the fact that the International Olympic Committee recognises the applicant as an official international federation of the sport.

The International Judo Federation has applied the Hungarian legal requirements since 1 January 2020.

In 2021, the Federation set up a diplomatic office in Paris, which also does not constitute a permanent business site.



International Judo Federation - Notes to the 2021 financial statements

Date and number of incorporation **2020.01.01.**
Tax number: **19237635-2-41**
Statistical code: **19237635-9312-529-01**

Name, headquarters (postal address) of the member organisations forming the Federation:

I. *European Judo Union (European Continental Union), 31/6 Triq San Federiku, Valletta, Malta*
Member organisations of the Continental Union (European national federations):

1. *Albanian Judo Federation, Grigor Heba St Nr100, Tirana 1001, Albania*
2. *Federacio Andorran de Judo i Jujitsu, Casa De L'Esport Baixada Del Moli 31-35", ANDORRA LA VELLA AD500, Andorra*
3. *Armenia Judo Federation, Abovyan 16, Yerevan 0001, Armenia*
4. *Austrian Judo Federation, Wehlistraße 29/1/111, Wien 1200, Austria*
5. *Azerbaijan Judo Federation, 10 A.Mehbaliyev street, Baku AZ1048, Azerbaijan*
6. *Belarusian Judo Federation, Surganova street 2-75, Minsk 220012, Belarus*
7. *Belgian Judo Federation, Rue des Croisiers 14/4, Namur B-5000, Belgium*
8. *Judo Federation of Bosnia and Herzegovina, Mis Irbina 8, Sarajevo 71000, Bosnia and Herzegovina*
9. *Bulgarian Judo Federation, 75, Vasil Levski blvd, Sofia 1040, Bulgaria*
10. *Croatian Judo Federation, Trg Krešimira Čosića 11, Zagreb 10000, Croatia*
11. *Cyprus Judo Federation, Amfipoleos 21, P.O.Box 24698; NICOSIA 1302, Cyprus*
12. *Czech Judo Federation, Zatopkova 100/2, Praha 6 160 17, Czech Republic*
13. *Danish Judo Federation, DJU Idrættens Hus Brøndby Stadion 20, Brøndby DK.2605, Denmark*
14. *Estonian Judo Association, Kännu 86, Tallinn 13417, Estonia*
15. *Judo Faroe Islands, P.O.Box 223, Torshavn FO-110, Faroe Islands*
16. *Finnish Judo Association, Radiokatu 20, Helsinki 00240, Finland*
17. *Federation Francaise de Judo, 21-25, avenue de la Porte de Châtillon; Paris Cedex 14, F-75680, France*
18. *Georgian Judo Federation, 5 Beliasvili str., Tbilisi 0159, Georgia*
19. *Deutscher Judo-Bund e.V, Otto-Fleck-Schneise 12, Frankfurt/Main 60528, Germany 20.*
British Judo Association, Epinal Way, Loughborough LE11 3GE, Great Britain
21. *Hellenic Judo Federation, ARTAKIS AND ELLISPONTOU, ANO LIOSSIA, Athens 13343, Greece*
22. *Hungarian Judo Federation, Istvánmezei utca 1-3., Budapest 1146, Hungary, registration number: 01-07-0000015,*
23. *Judo Federation of Iceland, Engjavegi 6, Reykjavik ISL-104, Iceland*
24. *Irish Judo Association, Irish Sport HQ, National Sports Campus, Abbotstown, Dublin 15; Dublin 15, Ireland*
25. *Israel Judo Association, 2 Shitrit Street, Tel Aviv 69482, Israel*
26. *Federazione Italiana Judo Lotta Karate Arti Marziali, Via dei Sandolini n.79, Ostia Lido 00122, Italy*
27. *Kosova Judo Federation, Str. Ramiz Sadi Kunr-43, Prishtina 10000, Kosovo*
28. *Latvian Judo Federation, E.Birznieka-Upisa 21a, Riga LV 1011, Latvia*
29. *Liechtensteiner Judoverband, Eibenweg 3, Vaduz 9490, Liechtenstein*
30. *Lithuanian Judo Federation, Ausros g. 42a, Kaunas 44000, Lithuania*



IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

31. *Fédération Luxembourgeoise Arts Martiaux, 3 route d Arlon, Strassen (G. D. Luxembourg) LL8009, Luxembourg*
32. *Judo Federation of Macedonia, GRADSKI PARK BB, P.FAH.5, Skopje 1000, Macedonia* 33. *Malta Judo Federation & Associated Disciplines, 37, Marina Court, G. Cali Street, Ta Xbiex XBX 1421, Malta*
34. *Judo Federation of Republic of Moldova, str. Constantin Tanase 6, office 403, Chişinău MD2005, Moldova*
35. *Fédération Monégasque de Judo, 7 AVENUE DES CASTELANS, MONACO 98000, Monaco*
36. *Montenegro Judo Federation, Alekse Santica 16, Podgorica 81000, Montenegro*
37. *Judo Bond Nederland, P.O. Box 7012, Nieuwegein 3430 JA, The Netherlands*
38. *Norwegian Judo Federation, Sognsveien 75 K, Oslo N-0855, Norway*
39. *Polish Judo Association, 83 Aleje Jerozolimskie Str. Apt. 15, Warszawa 02-001, Poland*
40. *Portuguese Judo Federation, Rua do Quelhas, No 32-44, Lisboa 1200-781, Portugal* 41. *Romanian Judo Federation, 16 Vasile Conta, 2nd District, Bucharest 20954, Romania*
42. *Russian Judo Federation, Luzhnetskaya nab,8; Moscow 119270, Russia*
43. *San Marino, VIA rancaglia 30, serravalle 47899, San Marino*
44. *Judo Federation of Serbia, Strahinjica Bana 73a, Beograd 11000, Serbia*
45. *Slovak Judo Federation, Junacka 6, Bratislava 832 80, Slovakia*
46. *Slovenian Judo Federation, Partizanska cesta 35, Slovenska Bistrica 2310, Slovenia*
47. *Royal Spanish Judo Federation, Ferraz 16-7 Izq., Madrid 28008, Spain*
48. *Swedish Judo Federation, Vretgränd 18, 3 tr, Uppsala SE-753 22, Sweden*
49. *Swiss Judo & Ju-Jitsu Federation, Postfach 606, Bern 3022, Switzerland*
50. *Turkish Judo Federation, Suleyman Sirri Sok. No: 3, Yenisehir/ANKARA 06420, Turkey*
51. *Ukrainian Judo Federation, 42 Esplanadna, Kyiv 1601, Ukraine.*

II. *Judo Union of Asia, Alqirawan Block 2 street 228 house no 96, Kuwait, Kuwait*

Member organisations of the Continental Union (Asian National Federations):

1. *Afghanistan Judo Federation, NOC Afghanistan P.O.Box 5197, Kabul 24000, Afghanistan*
2. *Bangladesh Judo Federation, Room No. 230-232, Moulana Bhashani Hockey Stadium; Dhaka 1000, Bangladesh*
3. *Judo Federation Bahrain, PO Box 32550, Isa Town, Bahrain*
4. *Bhutan Judo Association, C/O BHUTAN OLYMPIC COMMITTEE, Bhutan; Thimphu Post Box No.: 939, Bhutan*
5. *Brunei Darussalam Judo Federation, No 86, Jalan 99, Perpindahan Lambak Kanan; Berakas BC2515, Brunei Sultanate*
6. *Cambodian Judo Federation, No. 15EO, Street No.368, Group - 41; Sangkat Boeung Keng, Khan Cham Karmon, Phnom Penh, Cambodia*
7. *Chinese Judo Association, Jia 14, Tiantan Dongli Zhongqu; Beijing 100061, People's Republic of China*
8. *Chinese Taipei Judo Federation, 510 No.20, Chu-Lun ST.; Taipei 10489, Taipei*
9. *The Judo Association of Hong Kong, China; Rm. 1024, Olympic Hse., 1 Stadium Path, Causeway Bay; Hong Kong 852, Hong Kong*
10. *Judo Federation of India, WZ-114/E, 3rd Floor, Hari Singh Complex; NEW DELHI 110012, India*



International Judo Federation - Notes to the 2021 financial statements

11. *Indonesia Judo Federation, Gedung Direksi Gelora Bung Karno lantai 2. Jl. Pintu I, Senayan Jakarta 10270, Indonesia*
12. *Iran Judo Federation, Varzandeh St, Mofatteh St; Tehran 158151881, Islamic Republic of Iran*
13. *Iraqi Judo Federation, P. O. Box 441, Baghdad, Republic of Iraq*
14. *All Japan Judo Federation, 1-16-30 Kasuga, Bunkyo-ku, Tokyo 112-0003, Japan*
15. *Jordan Judo Federation, P. O. Box 910068, Jabal Al Weibdeh, Amman 11953 Jordan*
16. *Kazakhstan Judo Federation, Turan-18, office 205, Astana 010000, Kazakhstan*
17. *Kuwait Judo Federation, P.O.Box 23168, Sabah Al-Salem area- Safat 13092, Kuwait*
18. *The National Judo Federation of Kyrgyzstan, 17, Togolok Moldo; Bishkek 720001, Kyrgyzstan*
19. *Lao Judo Federation, 04 Khounboulom Road, Vientiane Capital LAO PDR, Lao People's Democratic Republic*
20. *Federation Libanaise de Judo, P.O Box:11, Lebanon 463, Republic of Lebanon*
21. *Macau Judokan, Estrada Victoria, S/N, 10-anda; MACAU 853, Macau*
22. *Malaysia Judo Federation, Jalan Hang Jebat Lot 2, Kuala Lumpur 50150, Malaysia*
23. *Mongolian Judo Association, Chinggis Ave. P.O.Box 29, Ulaanbaatar 210648, Mongolia*
24. *Myanmar Judo Federation, National Swimming Pool, Judo training camp, U Wisara road; Dagaon Township, Yangon; Republic of the Union of Myanmar*
25. *Nepal Judo Association, Dasharath Stadium, Tripureswor, p.o box 676; Tripureswor 977, Federal Democratic Republic of Nepal*
26. *DPR Korea Judo Association, Kumsong Dong N02, Mangyongdae District; Pyongyang, North Korea*
27. *Pakistan Judo Federation, Flat No. 202, Waziristan Plaza, Near Paradise Hotel, Peshawa cantonment; Peshawar 25000, Pakistan*
28. *Palestinian Judo Federation, P.O.Box 21458, Jerusalem 9121302, Palestine*
29. *Philippine Judo Federation; Baseball Dug-out, Block of PNB Harrison Plaza Branch, City of Manila 1004, Philippines*
30. *Qatar Taekwondo, Judo & Karate Federation, Al-Cornish Road, Biddaa Tower, Floor No.6; Doha-Qatar Po.Box:9874; Doha 974, State of Qatar*
31. *Saudi Judo Federation. Prince Faisal Bin Fahad Olympic Complex, 8535 AlWadi-Ar Rafiah; Riyadh 12752-2281, Saudi Arabia*
32. *Singapore Judo Federation, 1 GUILLEMARD CRESCENT, SINGAPORE 399913, Singapore*
33. *Korea Judo Association, Rm.504, Olympic Center 88 Oryun-Dong; Songpa-Gu, Seoul 138-749, South Korea*
34. *National Olympic Committee of Sri Lanka; 312/10, K. Cyril Perera Mawatha; Colombo 13 1300, Sri Lanka*
35. *Syrian Judo Federation, P. O. Box 967-421, Damascus 222, Syria*
36. *Tajikistan Judo Federation, Ainy 24, Dushanbe 734025, Tajikistan*
37. *Federecao de Judo de Timor Leste, Aldeia Meti1, 2176 DILI, East Timor*
38. *Judo Association of Thailand Under The Patronage of His Majesty The King, 286 Sports Authority of Thailand. E230 Rajamangala National Stadium, Hua Mark; Bangkok, Bangkok 10240; Thailand*
39. *Judo Federation of Turkmenistan, Turkmenbashi Avenue 10, Ashgabat 744000, Turkmenistan*
40. *UAE Wrestling & Judo Federation, P.O. Box 3573, Dubai, United Arab Emirates*
41. *Judo Federation of Uzbekistan, A.Kadiriy 7A Shaykhontokhur dstr., Tashkent 100128, Uzbekistan*
42. *Vietnam Judo Association, 36 Tranphu, Hanoi 844, Vietnam,*
43. *Yemen Judo Federation, P.O. Box - 786, Sana'a, Yemen*



IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

III. African Judo Union, PO BOX 152ABG, Broadhurst, Gaborone, Botswana

Member organisations of the Continental Union (African National Federations):

1. Algerian Judo Federation, 452, Sebala Road - Draria, Algiers 16050, Algeria
2. Federacao Angolana de Judo, Complexo Desportivo da Cidadela Deportiva, Luanda CP 16452, Angola
3. Federation Beninoise de Judo, 071BP 507, Cotonou, Benin
4. Botswana Judo Federation, PO Box 152 ABG BROADHURST, Gaborone, Botswana
5. Federation Bukinabe de Judo, 01 bp 7035, Ouagadougou 01, Burkina Faso
6. Federation Burundaise de Judo, BP 3343 Bujumbura, Burundi
7. Federation Camerounaise de Judo, Bastos2000 BP 13 261, YAOUNDE 237, Cameroon
8. Associação Regional de Judo de Santiago Sul, Prédio Ordem dos Engenheiros, 1o Dto., Av. Santiago, Palmarejo, CP 381; Praia, Cape Verde
9. Central African Judo Federation, BP3284, Bangui, Central African Republic
10. Fédération Tchadienne de Judo, BP 1732, N'Djaména 235, Chad
11. Federation Comorienne de Judo et Disciplines Assimilées, B.P. 523, Moron; Comoros, Comoros Islands
12. Fédération de la République du Congo de Judo, B.P. 5574, Brazzaville, Republic of Congo
13. Federation Djiboutienne de Judo & Disciplines Associees, PO BOX 719, Djibouti, Djibouti
14. Federation Congolaise de Judo, B.P.: 636 KIN I, KINSHASA 234, Democratic Republic of the Congo
15. Egyptian Judo, Aikido, and Sumo Federation, Cairo Stadium - Nasr city- El-Bahary Stadium st Egyptian Olympic Federation Complex, Cairo, Egypt,
16. Federacion Ecuatoguineense de Judo, Apartado Postal 847, Malabo, Equatorial Guinea
17. Judo & Ju-Jitsu Association (EJJA) (ETH), PO Box 190177, Addis Ababa, Ethiopia
18. Fédération Gabonaise de Judo, BP: 14238, Libreville, Gabon
19. Gambia Judo Federation, PO Box 605, Banjul, Republic of Gambia
20. Ghana Judo Association, P.O.Box 1272, Accra, Republic of Ghana
21. Federation Guinéenne de Judo; Stade du 28 septembre commune de dixinn, Conakry 2674, Republic of Guinea
22. Fédération Bissau Guinéenne de Judo, Stade National 24 de septembre, Republic of Guinea-Bissau
23. Fédération Ivoirienne de Judo, BP 1027, Abidjan 4, Republic of Côte d'Ivoire
24. Kenya Judo Association, PO Box 18300 - 00100 GPO, Nairobi 254, Kenya
25. Liberian Judo Federation, 3014 B, Samuel K. Doe Sports Complex; Paynesville, Liberia
26. Lybian Judo Federation, P.o.Box 879, Tripoli, Libya
27. Fédération Malgache de Judo, RESIDENCE JARDIN D'IVANDRY 2 batiment J siège du Comité Olympique Malgache Ivandry, Antananarivo 101, Madagascar
28. Judo Association of Malawi, Kamuzu Institute for Sports Youth drive PO Box 30007, Lilongwe 265, Republic of Malawi
29. Fédération Malienne de Judo et Disciplines Associées, S/C Comité National Olympique et Sportif du Mali, Cité Ministérielle Villa no. 1, Quartier du fleuve; Bamako 1016, Republic of Mali
30. Federation Mauritanienne de Judo, B.P. 1436, Nouakchott, Mauritania
31. Mauritius Judo Federation, 01 Delta Lane Dojo G.R.N.O, Port Louis, Mauritius
32. Fédération Royale Marocaine de Judo, Rue Brahim Nakhai - Complexe Sportif Mohamed V, Porte 10; Casablanca 20300 Kingdom of Morocco



International Judo Federation - Notes to the 2021 financial statements

33. *Mozambique Judo Federation, Av. de Moçambique, Km 14 Estádio Nacional do Zimpeto; Maputo, Mozambique*
34. *Namibian Amateur Judo Association, PO Box 97184 Maerua Mall, Windhoek, Namibia*
35. *Niger Judo Federation, BP 215, Niamey 22796969450, Niger*
36. *Nigeria Judo Federation, NATIONAL STADIUM VELEODROME, ABUJA, Federal Republic of Nigeria*
37. *Rwanda Judo Federation, Stade Amahoro-Remera PO Box 2446, Kigali, Rwanda*
38. *Fédération Sénégalaise de Judo et de Disciplines Associées, 152 rue Moussé Diop, B. P. 15160; DAKAR 0000, Senegal*
39. *Seychelles Judo Federation, Stade Linite, Roche Caiman, P.O. Box 580, Victoria Mahe, Seychelles*
40. *Sierra Leone Judo Association, National Stadium Freetown, Freetown, Sierra Leone*
41. *Somali Judo Federation, P.O.BOX 111 DHL, City, MOGADISHU, Somalia*
42. *Judo South Africa, 31 Elizabeth Eybers Avenue, Jan Cilliers Park; Welkom 9459, South Africa*
43. *South Sudan Judo Federation, P.O Box 600 South Sudan Judo Federation C/O Ministry of Culture and Youth, Juba 81111, South Sudan*
44. *Sudan Judo & Jujitsu Federation, Baladya street Pox 1938, Khartoum, Sudan*
45. *Swaziland Judo Federation, P.O. Box 8259, Mbabane, H100; Mbabane, Swaziland*
46. *Tanzania Judo Association, P.O.BOX 12992, DAR ES SALAAM 255, Tanzania*
47. *Fédération Togolaise de Judo, 08 BP 8442, Lomé 08 BP 8442, Togo*
48. *Fédération Tunisienne de Judo, Maison des Fédérations B.P. 326 El Menzah 1004, Tunis 1004, Republic of Tunisia*
49. *Ouganda Judo Association, KAMPALA ROAD, P.O. Box 20114, KAMPALA 256, Uganda*
50. *Zambia Judo Association, Independence Avenue, P.O. Box 50103; Lusaka 10101, Zambia*
51. *Judo Association of Zimbabwe, 14103 Brachock, Vainona; Harare, Zimbabwe*

IV. *Oceania Judo Union (Continental Union of Australia and Oceania), 98733 Patio, Rehia DAVIO, P.O. P.O Box 41, Patio (Tahaa), French Polynesia*

Member organisations of the Continental Union (national federations of Australia and Oceania):

1. *American Samoa Judo Association, P.O. Box 868, Pago Pago 96799, American Samoa*
2. *Judo Federation of Australia, Combat Sports Office, Australian Institute of Sport, Leverrier Street, Bruce; Canberra ACT 2617, Australia*
3. *Cook Islands Judo Association, P.O. Box 632, Avarua, Rarotonga, Cook Islands*
4. *FIJI Judo Association, 280 Toorak RD, Suva, Fiji*
5. *Fédération Polynésienne de Judo (Associate Member), BP 52972, PIRAE 98716, French Polynesia*
6. *Guam Judo Association, 715 Route 8, Maite 96910, Guam*
7. *Kiribati Judo Federation, P.O. Box 238, Bairiki, Tarawa; Kiribati*
8. *Marshall Islands Judo Association, P.O. Box 1125, Majuro 96960, Marshall Islands*
9. *Nauru Judo Association, Main Road, Yaren 674, Nauru*
10. *Ligue de Judo de Nouvelle Calédonie (associate member), B.P. 2400, New Caledonia; Noumea 98846 Cedex, New Caledonia*
11. *New Zealand Judo Federation inc., P.O. Box 300 358, Auckland 752, New Zealand*
12. *Niue Island Judo Association, P.O. Box 81, Alofi, Niue Island; Niue*
13. *Norfolk Island, 32 Douglas St., Greenslopes QLD 4120, Norfolk Island*



IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

14. Northern Marianas Judo Association, P.O. Box 50 59 29, Saipan MP 96950, Northern Mariana Islands
 15. Palau Judo Federation, PO Box 6067, Koror 96940, Palau
 16. Papua New Guinea Judo Federation, P.O. Box 489, UNIVERSITY, NCD 134; Port Moresby 134; Papua New Guinea
 17. Judo Association of Samoa, P.O. Box 3451, Apia 00, Samoa Independent State
 18. Solomon Islands Judo Association, c/o NOC Solomon Islands, P.O.Box 324; Honiara 1000, Solomon Islands
 19. Tonga Judo Association, P.O. Box 560, Nuku'alofa, Tonga
 20. Judo Federation of Vanuatu, P.O. Box 219, Port Vila, Vanuatu
- V. Panamerican Judo Confederation, 16020, Xochimilco, Mexico City, Arenal 507 - 8 Santa Maria Tepepan, Mexico City, Mexico

Member Federations of the Continental Confederation (American National Federations):

1. Confederacion Argentina de Judo, Andres Lamas 3121, Cordoba 5009, Argentina
2. Aruba Judo Association, Esmeralda #53; Palm Beach Noord 00000, Aruba
3. Bahamas Judo Federation, P.O. Box N8784 Nassau, Bahamas
4. Barbados Judo Association, OPPOSITE BACK IVY ROAD, MY LORD'S HILL, BRIDGETOWN, ST. MICHAEL BB11000; Barbados
5. Judo Belize Federation, P.O.BOX 810, 17 Matron Robert St, Belize City, Belize
6. Bolivian Judo Federation, Av. René Zavaleta, Calle Ángel Delgadillo No. 11; La Paz 00000, Bolivia
7. Confederação Brasileira de Judô, Rua Capitão Salomão, 40, Humaitá; Rio de Janeiro 22271-040 Brazil
8. Judo Canada, 4141 avenue Pierre de Coubertin, Montréal QC H1V3N7, Canada
9. Cayman Islands Judo Federation, 156 Anthonhy Drive apt#5, Windsor Park; 1109 George Town, Cayman Islands
10. Federacion de Judo de Chile, Ramón Cruz 1176 Of. 309, Ñuñoa, Santiago 7760566; Republic of Chile
11. Federacion Colombiana de Judo, Carrera 52 calles 2 y 3 Coliseo El Pueblo, Cali 57, Colombia
12. Federacion Costarricense de Judo, P.O. Box 81-2200, San José, Costa Rica
13. Federacion Cubana de Judo, Ciudad deportiva via blanca el cerro la Habana, la Habana 10400, Cuban Republic,
14. Curacao, Kaya Kres Ulder 6, Willemstad 00000, Curacao,
15. Dominican Republic Judo Federation, Pabellón de Judo, Centro Olímpico Juan Pablo Duarte; Naco PO 1110, Dominican Republic
16. Federacion Ecuatoriana de Judo, av. de las Americas 2295837 P.O. Box 09-01-16277, Guayaquil, Ecuador
17. Salvadorian Judo Federation, Centro de Gobierno, Palacio de los Deportes, INDES, Oficina de Judo; San Salvador, Salvador
18. Ligue Guadeloupe Judo (associate member), RESIDENCE VIEUX BOURG BAT. 6 APPT.1 GRAND CAMP, ABYMES 97139, Guadeloupe
19. Federación Deportiva Nacional de Judo de Guatemala, Gimnasio Central de Judo Heli Cabeiro, Ciudad de los Deportes, zona 5; Ciudad Guatemala 01005, Guatemala
20. Guyana Judo Association, 76 High Street, Kingston, Georgetown; Guyana
21. Federation Haitienne de Judo, P.O. Box 2405, PORT AU PRINCE, Haiti
22. Federacion Nacional Hondureña de Judo, Complejo Simon Azcona, Gimnasio no. 3,

IJF OFFICIAL AUDITOR REPORT



International Judo Federation - Notes to the 2021 financial statements

Tegucigalpa 11101, Honduras

23. Jamaica Judo Federation, 346 TWIG CLOSE, JACARANDA HOMES, SPANISH TOWN, ST CATHERINE, JAMAICA; Jamaica

24. Federacion Mexicana de Judo, AV RIO CHURUBUSP9CO, MEXICO 08010, Mexico

25. Federación de Judo de Nicaragua, Esquina su de casa pellas 1 Cuadra al Oeste, Esteli 0000, Nicaragua

26. Federación Unida de Judo de Panama, Avenida Jose Agustin Arango, Juan Diaz calle principal, edis Granada; Panama 507 69649331 Panama

27. Paraguayan Judo Federation, JULIA MIRANDA CUETO 466 C/SDO. OVELAR, FERNANDO DE LA MORA, Paraguay

28. Federación Peruana de Judo; La Videna. Avenida San Luis. Puerta, 2; Lima, Peru

29. Federación Puertorriquena de Judo; Casa Olimpica (Antiguo YMCA) Ave. Los Gobernadores 1, San Juan 00901, Puerto Rico

30. Saint Lucia Judo Association, PO Box 513 General Sport Office, Castries, Saint Lucia

31. Saint Maarten Judo Federation, Point Setta Road Betty Estate # 29, Saint-Martin

32. Suriname Judo Federation, Burenstraat 59, Paramaribo 597, Suriname

33. Trinidad & Tobago Judo Federation, PO Box 730, Port of Spain, Trinidad and Tobago

34. USA Judo, 1 Olympic Plaza, Colorado Springs, CO 80909; United States of America

35. Federación Uruguaya de Judo; Canelones 978-982, Ciudad de Montevideo 11100, Uruguay

36. Federacion Venezolana de Judo, AV. PAEZ EL PARAISO, COMITE OLIMPICO VENEZOLANO, CARACAS 1020, Venezuela

The organisation is represented by the President and the Treasurer General, who are elected officers.

Contact details of representatives:

Name	Address
Marius Vizer	1112 Budapest, Zólyomi út 32/B.
Al Tamimi Naser	United Arab Emirates, 1280 Abu Dhabi, AlRaha Garden Villa 1280

The representatives are joint signatories of the federation.

Person authorized to represent the company and required to sign the annual accounts:

Name: Marius Vizer

Name: Al Tamimi Naser

Name of the chartered accountant responsible for drawing up the accounts: **Katalin Somogyiné Zombori**

Registration number: 206142

The organisation is subject to audit.

Auditor: PricewaterhouseCoopers Könyvvizsgáló Kft. Address:

1055 Budapest, Bajcsy-Zsilinszky út 78.

Person responsible for the audit of the Organisation: Anita Sávoly-Hatta Membership number of the auditor: 007380



IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

Presentation of the fees charged by the auditor:

USD 27,000 for the period 01.01.2021 - 31.12.2020.

Legal status: Public Benefit

Presentation of the organisation

Association Form:

association

Core activity of the organisation: 9312'08 - Sports club activities

Classification according to purpose: sports activities (e.g. physical, intellectual and technical sports, student sports, sports life) - Public benefit activity

It does not pursue any business activities, all its activities are in accordance with its main objective. The pursuit of the above activities is neither restricted nor prohibited by law.

Accounting Policy

The financial statements are prepared in accordance with Act C of 2000 on Accounting, as amended several times, Decree 350/2011 (XII.30), Decree 479/2016. (XII. 28.) as well as the provisions of Act CLXXV of 2011 on the Right of Association, Public Benefit Status, and the Functioning and Support of Non-Governmental Organisations and the applicable tax laws, which have been applied by the Federation from 1 January 2020. No circumstances have arisen that would justify a derogation from the provisions of the law.

From 2021 the books are kept in US dollars in accordance with the rules of double-entry bookkeeping, and the figures in the financial statements are presented in US dollars unless otherwise indicated.

The switch to accounting in foreign currency was made pursuant to the modifications of Sections 7 and 9 of Government Decree 479/2016 (28 December) on the specificities of reporting and bookkeeping obligations of certain other organisations in line with the requirements of the Accounting Act, as stated in issue no. 232 of the HUNGARIAN GAZETTE published on 20 December 2021.

The conversion from HUF to USD was made at the MNB HUF/USD exchange rate of 31.12.2020 (297.36).

Data for the previous financial year, special accounting rules:

The figures for the 2020 annual accounts are presented in HUF, while the figures for the 2021 annual accounts are presented in USD.

To ensure comparability, the opening balance sheet and income statement for 2021 have been prepared in USD at the MNB exchange rate prevailing on 31.12.2020.

Special accounting elements of the organisation's management:

- Judo has been an Olympic sport since 1964 and therefore the International Judo Federation is entitled to Olympic dividend after each Olympic Games, which is determined and paid by the International Olympic Committee. After each Olympic Games, the Federation receives an Olympic dividend in four equal parts from the International Olympic Committee, of which it transfers a part to the continental organisations, as defined in the Financial Regulations.
- The purpose of the Olympic dividend is to raise funds for the promotion of the federation's own sport. Since the Olympic dividend is necessary to finance the 4 years following each Olympic Games, the International Judo Federation will recognise this income in equal instalments over 4 years as Other Income on a straight-line basis in accordance with the Hungarian Accounting Policy, starting from 1 January 2020. During the transition, the revenue recognized for previous years has been adjusted, following the straight-line accounting, through the accruals and retained earnings balance sheet lines.



International Judo Federation - Notes to the 2021 financial statements

- Part of the income received will be transferred to the continental federations in accordance with the internal financial regulations of the International Judo Federation. The amount to be transferred is also accounted for by the federation, in accordance with the principle of comparison, spread over 4 years, as Other expenses. This has also been adjusted against the retained earnings during the transition.
- In the course of organising the competition, the Federation is the payer of a number of cash prizes to the winners of the competition. The amounts received for these cash prizes payable are accounted for separately by the Federation. The payment of prizes is linked to the competitions and is recognised as income and expenses when the competition has taken place.
- The competition organisation fee is recognised as revenue when the competition is actually held. This is a change from the previous accounting system. A detailed description of the change can be found in the 'Adjustments to previous years' chapter.

Form of the accounts, financial year, balance sheet date, date of preparation of the balance sheet:

The Federation prepares annual accounts in accordance with Act C of 2000, subject to the provisions of Decree 479/2016. (28 December).

Type of balance sheet chosen: "Type A" annual balance sheet Type of selected income statement: Total cost method

The entity does not use the option to further subdivide or merge the balance sheet and income statement account according to the Accounting Act.

This report covers the period from **1 January 2021 to 31 December 2021**, the balance sheet date of the **International Judo Federation: 2021.12.31**.

Balance sheet date: 19.05.2022

As at the balance sheet date, there were no factors or circumstances that would conflict with the accounting principle of "going concern", the organisation is able to continue its operations for the foreseeable future, it can continue its activities, and no cessation or significant reduction in operations is expected. The Organisation will continue in operation indefinitely.

The accounts and related supporting information and reports are available for inspection at the registered office. The exact address of the registered office: **1055 Budapest, József Attila utca 1. II./1.**

The accounts are also available on the Federation's website:

Website: <https://www.ijf.org/documents>

Policies: the company has inventory and cash management policies.

The entity is not required to disclose information on specific activities.

In 2021, the Federation reviewed its practice of accounting for royalty income, and concluded that the previous practice (accounting for royalty income at the same time as signing the contract) is not appropriate, and therefore prepares a the accounts in 3 columns. The accounts include the adjustments made in previous years, details of which are given in the 'Evolution of equity' section.

The main valuation methods and procedures used in the preparation of the accounts are as follows:

Valuation of assets and liabilities



IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

Rules for the recognition of scheduled depreciation:

The amount of depreciation is determined on the basis of an individual valuation, taking into account the expected useful life and residual value of the tangible and intangible assets acquired. Scheduled depreciation is charged once a year at the balance sheet date, taking into account the period of use of the asset. Typical Useful lives by category:

Properties: 50 years

Technical equipment, machinery, vehicles: 3 years,

Other equipment, fixtures, vehicles: 7 years.

Due to the nature of the entity's activities, no residual value has been recognised for assets acquired during the year because the value and/or residual value of the assets acquired is not significant.

The depreciation of intangible and tangible assets has been determined in accordance with the accounting policy.

The depreciation of intangible and tangible assets is calculated on a straight-line basis using the depreciation rates set out in the Corporation Tax Act and is charged once a year.

Tangible fixed assets with an individual acquisition cost of less than HUF 200,000 are expensed immediately at the amount of their acquisition cost, with depreciation charged at the time of their entry into use.

Impairment

Valuation of receivables:

In accordance with the principles of individual valuation, receivables from customers are valued individually (per account). This includes the classification of receivables.

The classification shall be made according to the following categories:

Recognised receivables are those for the settlement of which the customer (counterparty, consumer)

- has not objected to the invoiced value by the due date for payment;
- responds to the debit note with a debt acknowledgement or does not send a negative reply;
- has settled the invoice between cut off date and the balance sheet date;
- received a correcting invoice for the value claimed in the invoice objected to.

A claim is overdue if the contractual or statutory payment deadline has expired but there is no information on the risk or uncertainty other than the time that has elapsed since the payment deadline expired.

An impairment loss is recognised for past due receivables on the basis of the specific assessment of the buyer or debtor if the difference between the carrying amount of the receivable and the estimated recoverable amount of the receivable is of a persistent and significant nature.

The Federation makes use of the option of individual impairment, so each claim is assessed individually.

Valuation, valuation of foreign currency assets and liabilities:

The Federation carries its assets at acquisition value and does not use of the option to value at market value.

International Judo Federation - Notes to the 2021 financial statements

For the valuation of assets and liabilities denominated in foreign currencies, the organisation has opted to use the MNB exchange rate.

Items recorded in foreign currency were revalued at year-end at the MNB exchange rate prevailing on 31.12.2021.

Ratings - ex-post verification, self-audit for the closed financial years

The organisation determines which assets, liabilities, profit or loss, equity and liabilities are affected by any identified error and the additional effects of the identified error.

Significant error: if, in the year when discovered the total of all errors (whether negative or positive) for a given financial year (separately for each year) and the impacts thereof - increasing or decreasing the profit or loss or the equity - exceeds 2 (two) per cent of the balance sheet total of the year audited. The effects of material errors relating to prior years shall be carried back to the first day of the year in which the error is detected and shall be presented separately from the year in which the error was detected in the balance sheet and income statement and in the notes to the accounts, broken down by year, alongside the data for the previous year.

In the case of material errors, the effects on assets and liabilities in the year of the error detection is recorded as at the first day of the year, with the effect on profit or loss being adjusted directly to the profit and loss reserve.

An error is not considered to be material if in the year of detection of the error, the aggregate amount (irrespective of the preceding year) of the errors or impacts of errors identified increasing or decreasing the profit or loss or equity, does not exceed 2 per cent of the total balance sheet amount of the audited financial year, i.e. the material threshold. The impacts of non-material errors must be recognised in the books during the current financial year.

Classifications and interpretations for the purpose of accounting

Material to the financial statements is any information, the omission or misstatement of which would affect the judgements of users of the financial statements.

In addition, an amount that has the actual or potential effect of causing a material amount of error is considered material for accounting and valuation purposes.

The notes to the accounts shall show the breakdown of revenue by the amount of subscriptions, payments received from founders and grants received within other revenues.

Unless otherwise provided for by law or accounting policy, on the basis of past events and future expectations, a period of more than one year (365 days) and when a circumstance is considered to be final is considered to be permanent.

Type A" annual balance sheet 2021 USD

Denomination	Base year	Modification of the	Current year
01. A. Non-current assets (rows 02.+10.+18.)	3,927,630		1,548,615
02. I. INTANGIBLE ASSETS (rows 03-09)	0		0
03 Capitalised value of foundation and	0		0
04. Capitalised research and development	0		0
05 Rights and titles	0		0
06 Intellectual property	0		0



IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

7.	Business value or goodwill	0	0
8.	Advances on intangible assets	0	0
9.	Value adjustments to intangible assets	0	0
10. II.	TANGIBLE ASSETS (rows 11-17)	3,927,630	1,548
11.	Land and buildings and related rights and titles	3,913,734	1,354,515
12.	Technical equipment, machinery, vehicles	0	64,001
13.	Other fixtures and fittings, tools and equipment, vehicles	13,896	130,099
14.	Livestock kept for breeding	0	0
15.	Capital investments, reconstruction	0	0
16.	Advances on capital investments	0	0
17.	Value adjustments to tangible assets	0	0
18. III.	FINANCIAL investments (rows 19-28)	0	0
19.	Long-term share in related company	0	0
20.	Long-term loans to related companies	0	0
21.	Long-term major participating interests	0	0
22.	Long-term loans to companies linked by significant participating interest	0	0
23.	Other long-term participations	0	0
24.	Long-term loans to other companies linked by virtue of participating interests	0	0
25.	Other long-term loans	0	0
26.	Long-term debt securities	0	0
27.	Value adjustment of financial investments	0	0
28.	Valuation margin of financial investments	0	0
29. B.	Current assets (rows 30+37+46+53)	12,299,616	27,946,556
30. I.	INVENTORIES (ROWS 31-36)	36,962	0
31.	Materials	0	0
32.	Unfinished production and semi-finished products	0	0
33.	Animals for breeding and fattening and other livestock	0	0
34.	Finished products	0	0
35.	Goods	0	0
36.	Advances on inventories	36,962	0
37. II.	RECEIVABLES (rows 38-45)	5,674,593	6,792,533
38.	Receivables from the supply of goods and services (trade receivables)	5,672,488	6,732,394

IJF OFFICIAL AUDITOR REPORT



International Judo Federation - Notes to the 2021 financial statements

39. Receivables from related companies	0		0
40. Receivables from companies linked virtue of significant participating interest	0		0
41. Receivables from other companies linked by virtue of participating interest	0		0
42. Receivables from bills of exchange	0		0
43. Other receivables	2,105		60,139
44. Valuation margin of receivables	0		0
45. Positive valuation margin of derivative transactions	0		0
46. III. SECURITIES (rows 47-52)	0		0
47. Shares and participations in related companies	0		0
48. Major participating interests	0		0
49. Other participating interests	0		0
50. Own shares and own business shares	0		0
51. Debt securities for trading purposes	0		0
52. Valuation difference of securities	0		0
53. IV. LIQUID ASSETS (rows 54-55)	6,588,061		21,154,023
54. Cash and cheques	272		244
55. Bank deposits	6,587,789		21,153,779
56. Prepayments and deferred expenses (rows 57-59)	9,818,456	-9,691,631	6,733
57. Prepaid revenues	9,753,787	-9,691,631	6,733
58. Prepaid costs and expenditures	64,669		0

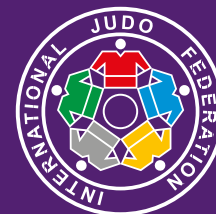


IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

59. Deferred expenditures		00	
60. TOTAL ASSETS (rows 01+29+56)	26,045,702	-9,691,631	29,501,904
61. D. Equity (rows 62-64+65+66+67+68+71)	16,071,318	-14,603,253	391,009
62. I. SUBSCRIBED CAPITAL	0		0
63. From row 58: redeemed participations at face value	0		0
64. II. SUBSCRIBED BUT UNPAID CAPITAL (-)	0		0
65. III. CAPITAL RESERVE	0		0
66. IV. RETAINED EARNINGS	12,201,490	-7,849,773	1,468,078
67. V. TIED-UP RESERVE	0		0
68. VI. VALUATION RESERVE (rows 69-70)	0		0
69. Valuation reserve for adjustments	0		0
70. Valuation reserve for fair value valuation	0		0
71. VII. PROFIT AFTER TAX	3,869,828	-6,753,480	-1,077,069
72. E. Provisions (rows 73-75)	0		0
73. Provisions for contingent liabilities	0		0
74. Provisions for future expenditures	0		0
75. Other provisions	0		0
76. F. Liabilities (rows 77+82+92)	6,562,684		831,756
77. I. SUBORDINATED LIABILITIES (rows 78-81)	0		0
78. Subordinated liabilities to related companies	0		0
79. Subordinated liabilities from companies linked by virtue of significant participating interest	0		0
80. Subordinated liabilities to other companies	0		0
linked by participating interest 81. Subordinated liabilities to other businesses	0		0
82. II. LONG-TERM LIABILITIES (rows 83-91)	2,500,000		0
83. Liabilities from long-term loans	0		0
84. Liabilities from convertible bonds	0		0
85. Liabilities from the issue of bonds	0		0
86. Liabilities from capital investment and	0		0
87. Liabilities from other long-term loans	2,500,000		0
88. Long-term liabilities to related companies	0		0
Long-term liabilities to companies linked by virtue of significant participating interest	0		0
90. Long-term liabilities to other companies linked by virtue of participating interest	0		0
91. Other long-term liabilities	0		0
92. III. SHORT-TERM LIABILITIES (rows 93 and 95-104)	4,062,684		831,756

IJF OFFICIAL AUDITOR REPORT



International Judo Federation - Notes to the 2021 financial statements

93	Liabilities from short-term loans	0		0
94	From row 87: convertible and equity bonds	0		0
95	Liabilities from short-term credits	0		0
96	Prepayments received from customers	0		0
97.	Trade payables from the supply of goods and services (accounts payable)	762,719		234,495
98	Liabilities from bills of exchange	0		0
99.	Total current liabilities to related companies	0		0
100.	Short-term liabilities to companies linked by significant participating interest	0		0
101.	Short-term liabilities to other companies linked by participating interest	0		0
102	Other short-term liabilities	3,299,965		597,261
103.	Valuation margin of liabilities	0		0
104.	Derivative valuation margin of derivative transactions	0		0
105. G.	Accruals and deferred income (rows 108.)	3,411,700	4,911,622	28,279,139
106	Accrued and deferred revenues	3,269,882	4,911,622	16,966,894
107.	Accrued costs and expenses	141,818		38,537
108	Deferred revenues	0		11,273,708
109.	TOTAL EQUITY AND LIABILITIES (rows 61+72+76+105)	26,045,702	9,691,631	29,501,904



IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

Income statement (Total cost method) 2021 USD

Denomination	Base year 2020	Modification of the previous year	Current year 2021
01 Net domestic sales revenues	230,515		2,922,975
02 Net export sales revenues	16,510,883	-6,753,480	11,916,029
03. I. Net sales revenues (01+02)	16,741,399	-6,753,480	14,839,004
04. Variation in stocks of finished goods and in work in progress	0		0
05. Own work capitalised	0		0
06. II. Capitalised own performance (+-	0		0
03+04)			
07. III. Other revenues	6,943,510		8,168,539
08 From row III: reversed impairment	1,563,711		0
09 Material costs	164,743		324,742
10 Cost of services used	8,780,027		9,858,683
11 Cost of other services	113,619		322,398
12 Cost of goods sold	0		0
13 Cost of sold (mediated) services	216,512		0
14. IV. Material type expenses	9,274,900		10,505,823
(05+06+07+08+09)			
15 Salaries and wages	588,354		700,047
16 Other personnel expenses	5,235,008		5,402,904
17 Wage contributions	11,760		32,036
18. V. Staff costs (10+11+12)	5,835,122		6,134,987
19. VI. Depreciation write-off	94,427		108,690
20. VII. Other expenses	5,544,491		6,669,377
21 From row VII: impairment	-1,405,001		0
22. A. OPERATING (BUSINESS) PROFIT/	2,935,967	-6,753,480	411,334
LOSS (I.+II.+III.-IV.-V.-VI.-VII.)			
23 Dividends and profit-sharing received (earned)	0		0
24. from row 13: received from a related company	0		0
25. Gains from the sale of participations	0		0
26. from row 14: received from a related company	0		0
27. Interest and gains on financial investments	0		0
28. from row 15: received from a related company	0		0
29. Other received (earned) interest and interest-type revenues	0		0
30. from row 16: received from a related company	0		0
31 Other revenues from financial transactions	1,175,027		267,100
32. from row 17: valuation difference	0		0

International Judo Federation - Notes to the 2021 financial statements

33. VIII. Revenues from financial transactions (13+14+15+16+17)	1,175,027		267,100
34. Expenses and exchange losses on participations	0		0
35. from row 18: given to a related company	0		0
36. Losses on financial investments	0		0
37. from row 19: given to a related company	0		0
38. Interest and interest-type expenditures	0		0
39. from row 20: given to a related company	0		0
40. Impairment of participations, securities and bank deposits	0		0
41. Other expenditures of financial transactions	241,162		932,835
42. from row 22: valuation difference	0		0
43. IX. Expenditures of financial transactions (18+19+- 20+21+22)	241,162	-6,753,480	932,835
44. B. PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (VIII-IX)	933,865		-665,735
45. C. PROFIT BEFORE TAXATION (±A.±B.)	3,869,832		-1,077,069
46. X. Tax liability	0		0
47. D. PROFIT/LOSS AFTER TAX (±C.-X.)	3,869,832	-6,753,480	-1,077,069

International Judo Federation - Notes to the 2021 financial statements

Adjustments to previous years

The adjustment to the previous year was necessary due to a revision of accounting policy. In the previous year, the Federation recognised the competition organisation fees as income at the time of signing the contract. Based on the events of the past year, there is uncertainty in this accounting. The Federation therefore reviewed this under the principle of prudence and concluded that the revenue can be realised when the competitions are actually held.

As a consequence, the accounts of two contracts had to be adjusted, which had been recognised as revenue in previous years due to the date of signature of the contract. See the detailed presentation under the 'Evolution of Equity' chapter.



IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

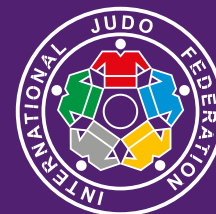
Detailed presentation of the main elements of the accounts Presentation of non-current assets (USD):

International Judo Federation - Notes to the 2021 financial statements

Presentation of changes in the gross value of intangible and tangible assets pursuant to the Accounting Act, 2020

Description	Cost (Gross value)						Accumulated depreciation				Unscheduled depreciation				Net value	
	Opening	Increase	Decrease	Restatement		Closing	Opening	Increase	Decrease	Closing	Opening	Increase	Decrease	Closing	Opening	Closing
				Increase	Decrease											
I. Intangible assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1. Capitalised foundation, restructuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2. Research, development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3. Rights and titles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4. Goodwill	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Intellectual property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Other non-material assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7. Adjustment of intangible assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
II. Tangible assets	4,806,753.35	470,039.36	3,173,097.68	0.00	0.00	2,103,695.03	879,119.43	108,690.31	432,729.88	555,079.86	0.00	0.00	0.00	0.00	3,927,633.92	1,548,615.17
1. Properties and related rights and titles	4,673,929.00	0.00	2,938,078.00	0.00	0.00	1,735,851.00	760,254.00	53,874.90	432,729.88	381,399.02	0.00	0.00	0.00	0.00	3,913,675.00	1,354,451.98
2. Equipment, machines, vehicles	0.00	76,736.25	0.00	0.00	0.00	76,735.25	0.00	12,734.15	0.00	12,734.15	0.00	0.00	0.00	0.00	0.00	64,001.10
3. Other equipment, machines, vehicles	132,824.35	158,284.43	0.00	0.00	0.00	291,108.78	118,865.43	42,081.26	0.00	160,946.69	0.00	0.00	0.00	0.00	13,958.92	130,162.09
4. Livestock	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Capex, renovation	0.00	235,019.68	235,019.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Adjustment of tangible assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	4,806,753.35	470,039.36	3,173,097.68	0.00	0.00	2,103,695.03	879,119.43	108,690.31	432,729.88	555,079.86	0.00	0.00	0.00	0.00	3,927,633.92	1,548,615.17

IJF OFFICIAL AUDITOR REPORT



International Judo Federation - Notes to the 2021 financial statements

Presentation of changes in the gross value of intangible and tangible assets pursuant to the Taxation Act, 2020

Description	Cost (Gross value)					Accumulated depreciation				Dev. reserve	Net value		
	Opening	Increase	Decrease	Restatement		Closing	Opening	Increase	Decrease		Closing	Opening	Closing
				Increase	Decrease								
I. Intangible assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
1. Capitalised foundation, restructuring	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2. Research, development	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3. Rights and titles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4. Goodwill	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5. Intellectual property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
6. Other non-material assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
7. Adjustment of intangible assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
II. Tangible assets	4,806,753.35	470,039.36	3,173,097.68	0.00	0.00	2,103,695.03	879,119.43	108,690.31	432,729.88	555,079.86	0.00	3,927,633.92	1,548,615.17
1. Properties and related rights and titles	4,673,929.00	0.00	2,938,078.00	0.00	0.00	1,735,851.00	760,254.00	53,874.90	432,729.88	381,399.02	0.00	3,913,675.00	1,354,451.98
2. Equipment, machines, vehicles	0.00	76,735.25	0.00	0.00	0.00	76,735.25	0.00	12,734.15	0.00	12,734.51	0.00	0.00	64,001.10
3. Other equipment, machines, vehicles	132,824.35	158,284.43	0.00	0.00	0.00	291,108.78	118,865.43	42,081.26	0.00	160,916.69	0.00	13,958.92	130,162.09
4. Livestock	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5. Capex, renovation	0.00	235,019.68	235,019.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6. Adjustment of tangible assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	4,806,753.35	470,039.36	3,173,097.68	0.00	0.00	2,103,695.03	879,119.43	108,690.31	432,729.88	555,079.86	0.00	3,927,633.92	1,548,615.17



IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

Receivables

Change in gross value of trade receivables USD	
Opening balance (01.01.2021)	11,599,522
Closing balance (31.12.2021)	8,510,719

Change in impairment on trade receivables USD	
Opening balance (01.01.2021)	5,927,035
Recognition of impairment losses	550,558
Derecognition of impairment losses	-4,517,029
Revaluations, exchange rate differences	-182,239
Closing Impairment 31.12.2021	1,458,387
Change %	0.75%

Net value 01.01.2021	5,672,488
Net value 31.12.2021	6,732,394

The main reason for the change in receivables is that there were more competitions in 2021, which resulted in more invoices being issued.

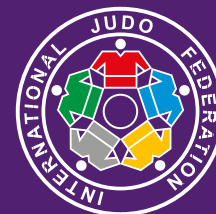
Presentation of the main elements of prepayments and deferred expenses:

Revenue AIE: detailed reasons for this change can be found in the chapters 'Adjustments to previous years' and 'Evolution in equity'. Previously, the Federation recognised royalty income when the contracts were signed, which was recorded in Prepaid revenues.

Evolution of equity in 2021 (USD):

The economic operator is considered as another entity and therefore does not have any mandatory registered capital for foundation.

IJF OFFICIAL AUDITOR REPORT



International Judo Federation - Notes to the 2021 financial statements

Denomination	Equity 1 January 2021 - 31 December 2021. USD
Opening balance of retained earnings 01.01.2021	12,201,490
Adjustment of retained earnings (effect of the modifications of former years)	-7,849,773
Adjusted opening balance of retained earnings 01.01.2021	4,351,717
Increase in retained earnings (restatement of 2020 profit or loss)	3,869,828
Adjustment in the net profit (loss) profit or loss for 2020)	- 6,753,480
Restatement of adjusted profit or loss for the year:	-2,883,652
Retained earnings 31.12.2021	1,468,078
Profit or loss after tax: for the current year	-1,077,069
EQUITY 31.12.2021	391,009



IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

The adjustment in both the Retained earnings and Profit after tax relates to an improvement in the accounting of royalty income.

Retained earnings adjustment:

In the accounts as at 31.12.2020, the royalty income from competitions for which the contract was concluded by the Federation before 1 January 2020 but the competition did not take place until later was recognised in the Income Statement against Prepaid Revenues. These contracts were accounted for by the Federation in 2020 against Retained Earnings during the change of registered office in the transition to accounting in line with the Hungarian Accounting Act.

In 2021, the Federation reviewed its previous practice: based on the principle of prudence, it only recognises royalty income at the time of the competition/event, not at the time of contract signature. As a result, the retained earnings for the previous year decreased by USD 7,849,773. As the invoicing related to these competitions did not yet take place by 31.12.2020, the full adjustment is recorded against Prepaid revenues.

Profit after tax adjustment:

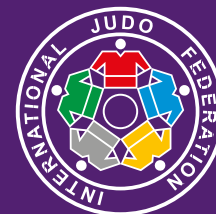
In the accounts as at 31.12.2020, the royalty income from the competitions for which the contract was signed in 2020 was recorded against Profit after tax (Revenue for the current year). Of these competitions, the Federation adjusted the previous year's turnover for those competitions that did not take place in 2020. The Federation reduced the previous year's revenue by the royalty income from these competitions by a total of USD 6,753,480. As these contracts were already invoiced, the invoiced part of the revenue, USD 4,911,622, was reversed against Accrued revenues and the remaining revenue of USD 1,841,858 was reversed against Prepaid revenues.

A summary of the adjustments is presented in the table below.

Balance sheet	31.12.2021 (USD)	concluded before 01.01.2020 contracts (USD)	in contracts (USD)	Amendments total (USD)	Amended 31.12.2020 (USD)
Prepayments and deferred expenses	9,818,456	-7,849,773	-1,841,858	-9,691,631	126,825
Prepaid revenues	9,753,787	-7,849,773	-1,841,858	-9,691,631	62,156
TOTAL ASSETS	26,045,702	-7,849,773	-1,841,858	-9,691,631	16,354,071
Equity	16,071,322	-7,849,773	-6,753,480	-14,603,253	1,468,069
PROFIT RESERVE	12,201,490	-7,849,773		-7,849,773	4,351,717
PROFIT AFTER TAX	3,869,832		-6,753,480	-6,753,480	-2,883,648
Accruals and deferred income	3,411,700		4,911,622	4,911,622	8,323,322
Accrued revenues	3,269,882		4,911,622	4,911,622	8,181,504
TOTAL LIABILITIES	26,045,702	-7,849,773	-3,683,716	-9,691,631	16,354,071

Income statement	2020.12.31 (USD)	concluded before 01.01.2020 contracts (USD)	contracts (USD)	Amendments total (USD)	Amended 31.12.2020 (USD)
Net sales revenue		0	-6,753,480	-6,753,480	9,987,919
PROFIT/LOSS AFTER TAXATION	16 741 399	0	-6,753,480	-6,753,480	-2,883,648
	3 869 828	0			

The capital is entirely related to the public benefit activity. The federation has no other activities.



International Judo Federation - Notes to the 2021 financial statements

Presentation of the main elements of liabilities:

There are no liabilities of the Federation that are secured by pledges or similar rights or that are not reflected in the balance sheet but would be significant in assessing the financial position.

The federation has no liabilities that are subordinated or have a maturity of more than five years.

The previous year, liabilities included a loan from the International Olympic Committee, as the Tokyo Olympics, scheduled for 2020, were not held until 2021, thus the Olympic dividend was not paid. The Olympics took place in 2021, thus the Olympic dividend was accounted for and the Federation's liability was terminated.

Presentation of the main elements of accruals and deferred income:

Deferred income:

- The main reason for the increase is that according to the new accounting policy, the Uzbekistan World Cup will be recognised as revenue in 2022, therefore invoices already issued have been deferred for an amount of USD 4,911,622.

Accrued income includes payments received in relation to the organisation of a competition which takes place after the balance sheet date. At the end of 2021, the number of payments received for competitions in the following year was higher than those received at the end of 2020. This, and the change in accounting, explains the balance increase.

Accrued costs and charges

- Lawyer fees for 2021: USD 25,000
- Accounting fee for 2021. USD 8,459
- Other items: USD 5,078

Deferred income includes the deferred part of the amount allocated to the International Olympic Committee for 4 years. The amount of the Olympic Dividend received from the International Olympic Committee is recognised by the Company on a straight-line basis over 4 years (see under 'Elements of the Accounting Policy' and 'Other Revenues').

Net sales revenue:

Denomination (USD)	Previous year 2020	Modifica tions of the	Amended 2020	Current year 2021
Net domestic sales revenue	230,515			2,922,975
Net export sales revenues	16,510,883	- 6,753,480	9,757,403	11,916,029
Net sales revenue:	16,741,399	- 6,753,480	9,987,919	14,839,004

The Federation's revenue typically consists of licence fees, sale of broadcasting rights, sponsorship fees. Net sales revenue for the current year: USD 14,839,004



IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

Of which domestic sales: 2,922,975 USD of which
export sales: USD 11,916,029

The main reason for the change in turnover is the change in accounting. See 'Equity' for a detailed description. In 2021, there were more competitions and higher revenues associated with them, which is the reason for the increase in the current year.

Other revenues:

Denomination (USD)	2020	2021
Other revenues	6,943,510	8,168,539

Detailed presentation of the other revenues of the organisation:

IOC (International Olympic Committee support):	4,326,292 USD
Various other revenues:	USD 2,413
Subsidies:	USD 1,053,094
Membership fees:	USD 200,897
Rounding:	USD 582
Turnover bonus:	USD 156,977
Cash prizes for onward transfer:	USD 2,083,378
Profit adjusting items:	USD 97,500
Cancellation fees, other revenues:	USD 247,406
Total	USD 8,168,539

In accordance with Hungarian accounting, the Olympic dividend is recognised by the federation as other income on a straight-line basis over the 4 years (see the main features of the accounting policy and the General section.)

Presentation of the main cost and expense items of the Federation:

Denomination (USD)	2020	2021
Material type expenses	9,274,900	10,505,82
Staff costs	5,835,122	6,134,98
Depreciation write-off	94,427	108,69
Other expenses	5,544,491	6,669,37

The main items of the material costs and cost of services used are the costs of organising competitions (travel, broadcasting, advertising, etc.) and operating costs.

Material expenses	USD 324,741
Costs of services used	USD 9,858,683
Travel expenses	USD 4,035,531
Transportation costs	USD 199,946
Donations	USD 2,326,612

International Judo Federation - Notes to the 2021 financial statements

Professional fees	USD 4,595,333
Media expenses	USD 829,418
Staff expenditure	USD 6,134,987
Cost of other services	USD 322,398
Total material type expenses:	USD 10,505,823

Staff costs, other information

The average number of staff employed during the year was 17, and staff costs were as follows:

Denomination	2020 Amount USD	2021 Amount USD
Payroll expenses	588,354	700,047
Contributions on wages and salaries	11,760	32,036
Other personnel expenses	5,235,008	5,402,904
STAFF COSTS	5,835,122	6,134,987

Salaries paid to intellectual staff amounted to USD 887,004 and to HUF th 0 for representatives. Senior officials are reimbursed an amount set out in the Financial Regulation.

Other payments of a personal nature include the fees of coaches and referees with various contracts of engagement and reimbursements of expenses (typically travel-related) paid under various headings provided for in the Financial Regulation.

In 2018-2019, the number of staff was less than 50.

Other expenses

Denomination (USD)	2020	2021
Other expenses	5,544,491	6,669,377

The largest item under other expenses is the cash prizes related to competitions. The increase is due to an increase in the number of competitions and cash prize amounts.

Descriptive part

Environmental protection

The entity had no environmental liabilities in the previous or the current year, no costs were accounted or provisions recognised in that regard, no environmental liabilities were recognised in the balance sheet, and it has no reconstruction obligation. The federation does not produce or store hazardous waste or substances harmful to the environment.

Assets and liabilities and financial position



IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

Denomination	Base year	Current	Variation
Non-current assets ratio	15.08 %	5.25 %	-9.83 %
Non-current asset and equity ratio	409.19 %	25.25 %	-383.94 %
Efficiency of tangible assets	126.75 %	958.21 %	831.46 %
Tangible asset ratio	24.20 %	5.25 %	-18.95 %
Technical equipment, machines, vehicles ratio	0.00 %	4.13 %	4.13 %
Current assets ratio	47.22 %	94.73 %	47.50 %
Accounts receivable / accounts payables ratio	743.72 %	2,871.02 %	2,127.30 %
Capital adequacy ratio	487.02 %	65.47 %	-421.55 %
Debt ratio	15.56 %	0.00 %	-15.56 %
Debt ratio	0.41	2.13	1.72
Liquidity ratio (short-term)	302.75 %	3,359.95 %	3,057.20 %
Return on sales	17.54 %	-2.77 %	-20.31 %

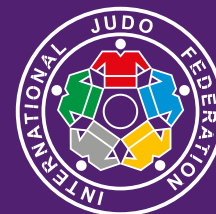
Denomination	Base year	Current	Variation
Turnover of assets	0.19	0.50	0.31
Turnover of inventories	440.59	n.m.	n.m.
Equity turnover	0.31	37.95	37.64
Return on equity	0.07	-2.75	-2.83
Equity increase indicator	n.m.	n.m.	n.m.
Asset coverage ratio	4.09	0.25	-3.84
Liquidity (II.)	3.02	33.60	30.57
Leverage	1.62	75.45	73.83

Denomination	Base year USD	Current year USD
Cash and cheques	272	244
Bank deposits	6,587,789	21,153,779
CASH AND CASH EQUIVALENTS	6,588,061	21,154,023

Profitability indicators

Denomination	Base year	Current	Variation
Return on equity indicator	7.16 %	-275.46 %	-282.62 %
Dividend payable divided by subscribed	n.m.	n.m.	n.m.
Return on equity	7.16 %	-275.46 %	-282.62 %
Return on assets	-4.14 %	-3.65 %	0.48 %

IJF OFFICIAL AUDITOR REPORT



International Judo Federation - Notes to the 2021 financial statements

Cash-flow statement 2021

Denomination	Preceding year (2020) USD	Adjustments to previous years USD	Current year 2021 USD
OPERATING CASH-FLOW (I.)	490,937	0	14,800,512
Profit/loss before tax	3,869,828	-6,753,480	-1,077,069
Recognised depreciation	94,428		108,690
Recognised impairment and reversed items	1,206,393		3,088,809
Difference between provisions allocated and used			0
Result on the sale of non-current assets			4,878
Changes in trade payables	-1,876,533		-528,224
Changes in other short-term liabilities	810,634		-2,702,704
Changes in accruals and deferred income	-837,847	4,911,622	19,955,817
Changes in trade receivables	5,676,779		-4,148,715
Changes in current assets	160,294		-21,062
Change in prepayments and deferred expenses	-1,072,414	9,691,631	120,092
Changes in liabilities to founders and other long-term liabilities			0
Tax paid (on profit)			0
Dividend and profit shares paid			0
Other adjustment to the previous year not involving cash movements		-7,849,773	
CASH FLOW FROM INVESTING ACTIVITIES (II.)	14,844		2,265,450
Purchase of fixed assets	14,844		-235,020
Sales of non-current assets			2,500,470
Dividends/profit-sharing received			0
FINANCING CASH FLOW (III.)	2,500,000		-2,500,000
Proceeds from issue of shares (capital raising)			
Income from the issue of bonds and debt securities			
Borrowings	2,500,000		1,800,000
Repayment, termination or redemption of long-term loans and bank deposits			
Funds received			
Redemption of shares (capital decrease)			
Repayment of bonds and debt securities			
Repayment and redemption of loans and credits			-4,300,000
Long-term loans and bank deposits			



IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

Non-repayable funds transferred			
Liquid assets variation (I+II+III)	3,005,781		14,565,962
Revaluation of currency cash and cash equivalents	908,703		0
CHANGE IN CASH AND CASH EQUIVALENTS IN THE BALANCE SHEET	3,914,484		14,565,962

Other information:

COVID has had a major impact on the life of our Federation. In 2020, the Olympics were cancelled and several competitions had to be rescheduled due to restrictions. However, with the reduction in travel, the associated costs have also decreased, and our Federation has also made the temporary decision to reduce both salaries and reimbursements by 15% to maintain sufficient liquidity and efficiency for the future. Wages were reinstated in the autumn of 2021. In 2020, the International Olympic Committee contributed to the maintenance of the Federation's operations with a quick loan, which was repaid in 2021 by way of deduction from the Olympic dividend. The "going concern principle" as an accounting principle continues to apply. The International Judo Federation restarted its competition series in 2021 following the pandemic in 2020. By the end of May, it organised 6 international competitions and signed up for 10 in 2021. The Hungarian World Championships was held in June, where they will hold their regular congress.

All supporters of the Federation have been retained and negotiations are ongoing with the federations that organised competitions between 2017-2020 on further competitions. This will lead to an increase in expenditure on the competition, such as travel and related costs.

The Tokyo Olympics, cancelled in 2020, was held in the summer of 2021, so the associated payment obligations also became relevant at that time.

Events after the balance sheet date:

In 2022, another unexpected event shook the world. On 24 February, Russia launched a massive military offensive against Ukraine and entered the country from several directions. Our Federation has taken the following measures in response to the violence:

We have not banned any athletes, but they cannot compete under their own flags (Russian and Belarusian).

They choose not to enter our competitions, or to enter only a very small number of them.

We have cancelled the Kazan Grand Slam from our competitions.

Our sponsorship contract has not been terminated, but our partners are also in a difficult situation, so we do not know what the long-term consequences of the war will be on our revenues. What we can already see is that travel costs have increased, which is a significant part of our budget, so this is expected to have a negative effect on our profits. Despite this, the Federation's operation and its 'going concern accounting principle' are still guaranteed.

Public Benefit Report

1 Identification data of the organisation

*Data in USD

name:	International Judo Federation
registered office:	1051 Budapest, József Attila u. 1. II/1.
number of the resolution of registration:	9.Pk.60.844/2019/5.
registration number:	01-02-0017346
name of representative:	Marius Vizer

IJF OFFICIAL AUDITOR REPORT



International Judo Federation - Notes to the 2021 financial statements

2 Description of the activities		
sports activity	After the pandemic our Federation continued the organisation of sports competitions and promotion of sport.	
3. Description of the public benefit activities (by activity)		
the public benefit activity:	sports activity	
public task and legal regulation related to the public benefit activity:	<u>Sport pursuant to Section 26 c) of Act CLVI of 1997</u>	
target group of the public benefit activity:	athletes and sports organisations	
4. Statement of benefits by purpose		
Earmarked benefit	Previous year	Current year
sport subsidies	1,775,000	2,326,612
5. Allowances for senior officials Previous year		Current year
A. Allowances for senior officials, total:	-	0
6. Indicators for determining public benefit status		
Basic data:	Previous year	Current year
B. Annual total revenues	24,859,936	23,007,543
of which:		
C. the part of the personal income tax allocated based on the order of the taxpayer	0	0
D. Public service revenue	0	0
E. Normative subsidy	0	0
F. Assistance from the European Union Structural Funds And the Cohesion Fund	0	0
G. Adjusted revenue (B-(C+D+E+F))	24,859,936	23,007,543
H. Total expenditure (expenses)	20,748,941	23,310,187
I. Of which personnel expenses	5,835,122	6,134,987
J. Expenses of public benefit activities	20,748,941	23,310,187
K. Profit after tax	3,869,828	-1,077,069
L. Number of persons involved in voluntary activities in the public interest (in headcount; pursuant to Act LXXXVIII of 2005 on Voluntary Activities in the Public Interest)	0	0
Resource adequacy indicators	Indicator performance	
Civil Rights Act Sect. 32 (4) a) $((B1+B2)/2 > 1,000,000)$	Yes	Yes
Civil Rights Act Sect. 32 (4) b) $(K1+K2 \geq 0)$	Yes	No
Civil Rights Act Sect. 32 (4) c) $((I1+I2-A1-$	Yes	Yes
Social funding indicators	Indicator performance	



IJF OFFICIAL AUDITOR REPORT

International Judo Federation - Notes to the 2021 financial statements

Civil Rights Act Sect. 32 (5) a)	No	No
Civil Rights Act Sect. 32 (5) b) $((J1+J2)/(H1+H2)) \geq 0.5$	Yes	No
Civil Rights Act Sect. 32 (5) c) $((L1+L2)/2) \geq 10$	No	No

The REFLEX Translation Services does hereby certify that the foregoing is a true and correct translation of the original document in Hungarian.

Budapest, 13.10.2022.



Lajos Énekes
Managing Director



REFLEX translation services

TRANSLATION FROM HUNGARIAN INTO ENGLISH LANGUAGE



IJF OFFICIAL AUDITOR REPORT



Annual accounts and its public benefit annex of the other entity maintaining double-entry bookkeeping in accordance with the Accounting Act

2021

Name of the court registering the organisation:

01 Budapest-Capital Regional Court

Name of submitter (Citizens' portal or Corporate portal)

Katalin Somogyiné Zombori

Name of organisation / Legal entity organisational unit

International Judo Federation

Registration number: **01_02** 0 0 1 7 **Current year**

Period covered: **full year** fractional year 2021-01-01 2021-12-31
start of the period end of period

The balance sheet is drawn up in accordance Version 'A'

with Annex 1 of the Accounting Act in accordance with Annex 2 (total cost method)

The accounts are prepared in the following currency **USD**

If a foreign currency denomination is used, the MNB exchange rate at the time of preparation of 325.71
the accounts

IJF OFFICIAL AUDITOR REPORT



Annual accounts and its public benefit annex of the other entity maintaining double-entry bookkeeping in accordance with the Accounting Act

PK-743

2021

Name of the court registering the organisation:

01 Budapest-Capital Regional Court

Period covered: full year [X] partial year

Current year

2 0 2 1

2 0 2 1 - 0 1 - 0 1
start of the period

2 0 2 1 - 1 2 - 3 1
end of period

Please select which of the following is covered by the accounts (and public benefit annex).

a. Organisation

13

b. Legal entity organisational unit (derived legal entity)

Name of the organisation:

International Judo Federation

Registered office of the organisation:

Post code: 1 0 5 1 Settlement: Budapest

Name of public area: József Attila

Type of public area: street

area: No.: 1 Block: Floor: II. Door: 1A

Name of legal entity:

Registered office of the legal entity:

Post code: Settlement:

Name of public area Type of public area:

Block: Floor: Door:

Registration number:

0 1 - 0 2 - 0 0 17 3 4 6

Case number:

0 1 0 0 / p k 6 0 8 4 4 / 2 0 1 9

Tax number of the organisation / legal entity:

1 9 2 3 7 6 3 5 - 2 - 4 1

Name of the representative of the organisation / legal entity:

Marius Vizer

Signature of the representative:

Date:

Budapest

2 0 2 2 - 0 9 - 0 7



IJF OFFICIAL AUDITOR REPORT



Annual accounts and its public benefit annex of the other entity maintaining double-entry bookkeeping in accordance with the Accounting Act

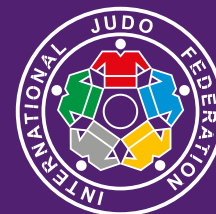
2021

Name of organisation / legal entity:

International Judo Federation

Balance sheet version 'A' pursuant to the Accounting Act <i>Data in specified currency</i>			
	Previous year	Adjustments of the previous year	Current year
ASSETS			
A. Non-current assets	3,927,630		1,548,615
1. Intangible assets			
1. Capitalised value of foundation-re-organisation			
2. Capitalised costs of research and development			
3. Rights and titles			
4. Intellectual property			
5. Business value or goodwill			
6. Advances on intangible assets			
7. Value adjustments to intangible assets			
II. Tangible assets	3,927,630		1,548,615
1. Real properties and related property rights	3,913,734		1,354,515
2. Technical equipment, machines, vehicles			64,001
3. Other equipment, accessories, vehicles	13,896		130,099
4. Breeding stock			
5. Capital investments, reconstruction			
6. Advances on capital investments			
7. Adjustment in fixed assets			
III. Financial investments			
1. Long-term shares in related companies			
2. Long-term loans to affiliated companies			
3. Long-term major participating interests			
4. Long-term loans to companies linked by virtue of major participating interests			
5. Other long-term holdings			
6. Long-term loans to other affiliated companies			
7. Other long-term loans			
8. Long-term debt securities			
9. Value adjustment of financial investments			
10. Valuation difference of financial investments			

IJF OFFICIAL AUDITOR REPORT



Annual accounts and its public benefit annex of the other entity maintaining double-entry bookkeeping in accordance with the Accounting Act

PK-743

2021

International Judo Federation International Judo Federation			
Balance sheet version 'A' pursuant to the Accounting Act Data in specified currency			
	Previous year	Adjustments of the previous year	Current year
B. Current assets	12,299,616		27,946,556
1. Inventories	36,962		
1. Materials			
2. Unfinished production and semi-finished products			
3. Animals for breeding and fattening and other livestock			
4. Finished products			
5. Goods			
6. Advances on inventories	36,962		
II. Receivables	5,674,593		6,792,533
1. Receivables from the supply of goods and services (trade receivables)	5,672,488		6,732,394
2. Receivables from affiliated undertakings			
3. Receivables from companies in significant shareholding relationships			
4. Receivables from other companies linked by virtue of participating interests			
5. Bills of exchange receivables			
6. Other receivables	2,105		60,139
7. Valuation difference of receivables			
8. Positive valuation difference of derivative transactions			
III. Securities			
1. Shares and participations in related companies			
2. Major participating interests			
3. Other participations			
4. Own shares, own partnership shares			
5. Debt securities for trading purposes			
6. Valuation difference of securities			
IV. Cash and cash equivalents	6,588,061		21154 023
1. Cash and cheques	272		244
2. Bank deposits	6,587,789		21153 779
C. Prepayments and deferred expenses	9,818,456	-9,691,631	6,733
1. Prepaid revenues	9,753,787	-9,691,631	6,733
2. Prepaid costs and expenditures	64,669		
3. Deferred expenses			
TOTAL ASSETS	26,045,702	-9,691,631	29,501,904



IJF OFFICIAL AUDITOR REPORT



Annual accounts and its public benefit annex of the other entity maintaining double-entry bookkeeping in accordance with the Accounting Act

2021

Name of organisation / Legal entity organisational unit

International Judo Federation			
Balance sheet version 'A' pursuant to the Accounting Act Data in specified currency			
	Previous year	Adjustments of the previous year	Current year
LIABILITIES			
D. Equity	16,071,318	-14,603,253	391,009
1. Registered capital			
<i>of which: reacquired equity shares at face value</i>			
II. Subscribed but unpaid capital (-)			
III. Capital reserve			
IV. Profit reserve	12 201490	-7,849,773	1,468,078
V. Tied-up reserve			
VI. Valuation reserve			
1. Valuation reserve for adjustments			
2. Valuation reserve for fair value valuation			
VII. Profit or loss after tax	3,869,828	-6,753,480	-1,077,069
E. Provisions			
1. Provisions for expected liabilities			
2. Provisions for future expenditure			
3. Other provisions			
F. Liabilities	6,562,684		831,756
1. Subordinated liabilities			
1. Subordinated liabilities to affiliated companies			
2. Subordinated liabilities to companies linked by virtue of major participating interests			
3. Subordinated liabilities to other companies linked by virtue of participating interests			
4. Subordinated liabilities to other businesses			
II. Long-term liabilities	2,500,000		
1. Long-term loans received			
2. Convertible bonds			
3. Debts from the issue of bonds			
4. Investment and development loans			
5. Other long-term loans	2,500,000		
6. Long-term liabilities to affiliated companies			
7. Long-term liabilities to companies linked by virtue of major participating interest			

IJF OFFICIAL AUDITOR REPORT



Annual accounts and its public benefit annex of the other entity maintaining double-entry bookkeeping in accordance with the Accounting Act 2021

PK-743

Name of organisation / Legal entity organisational unit

International Judo Federation

Balance sheet version 'A' pursuant to the Accounting Act		Data in specified currency	
	Previous year	Adjustments of the previous year	Current year
8. Long-term liabilities to other companies linked by virtue of other participating interests			
9. Other long-term liabilities			
III. Short-term liabilities	4,062,684		831,756
1. Short-term loans			
- of which: convertible and equity bonds			
2. Short-term credits			
3. Advances from customers			
4. Liabilities from the supply of goods and services (accounts payable)	762,719		234,495
5. Bills payable			
6. Current liabilities to affiliated businesses			
7. Short-term liabilities to companies linked by virtue of major participating interest			
8. Short-term liabilities to other companies linked by virtue of participating interests			
9. Other short-term liabilities	3,299,965		597,261
10. Valuation difference of liabilities			
11. Negative valuation difference of derivative transactions			
G. Accruals and deferred income	3,411,700	4,911,622	28,279,139
1. Accrued income	3,269,882	4,911,622	16,966,894
2. Accrued costs and expenses	141,818		38,537
3. Deferred income			11,273,708
TOTAL LIABILITIES	26,045,702	-9,691,631	29,501,904

Version for completion:3.16.0 Form version:2.3

Printed: 2022.09.09 11.01.27



IJF OFFICIAL AUDITOR REPORT



Annual accounts and its public benefit annex of the other entity maintaining double-entry bookkeeping in accordance with the Accounting Act

2021

PK-743

Name of organisation / Legal entity organisational unit

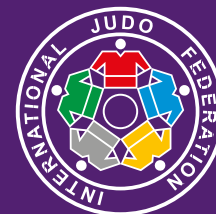
International Judo Federation

Income statement (Total cost method)										Data in specified currency		
	Ordinary operation			Business operation			Total					
	previous year	adjustments of the previous year	current year	previous year	adjustments of the previous year	current year	previous year	adjustments of the previous year	current year			
01. Net domestic sales revenue	230,515		2,922,975				230,515		2,922,975			
02. Net export sales revenues	16,510,883	-6,753,480	11,916,029				16,510,883	-6,753,480	11,916,029			
1. Net sales revenues (01+02)	16,741,398	-6,753,480	14,839,004				16,741,398	-6,753,480	14,839,004			
03. Variation in stocks of finished goods and in work in progress												
04. Capitalised own production												
II. Own performance capitalised (+03+04)												
III. Other revenues	6,943,510		8,168,539				6,943,510		8,168,539			
<i>of which: reversed impairment</i>	1,563,711						1,563,711					
<i>of which: membership fee</i>			200,897						200,897			
<i>of which: payment from founder</i>												
<i>of which: support received</i>			2,022,633						2,022,633			
05. Material expenses	164,743		324,742				164,743		324,742			
06. Value of services used	8,780,027		9,858,683				8,780,027		9,858,683			
07. Cost of other services	113,619		322,398				113,619		322,398			
08. Purchase value of goods sold												
09. Value of sold (mediated) services	216,512						216,512					
IV. Material costs (05+06+07+08+09)	9,274,901		10,505,823				9,274,901		10,505,823			

Version for completion:3.16.0 Form version:2.3

Printed: 2022.09.09 11.01.27

IJF OFFICIAL AUDITOR REPORT



Annual accounts and its public benefit annex of the other entity maintaining double-entry bookkeeping in accordance with the Accounting Act 2021

PK-743

Name of organisation / Legal entity organisational unit

International Judo Federation


Income statement (Total cost method)							Data in specified currency		
	Ordinary operation			Business operation			Total		
	previous year	adjustments of the previous year	current year	previous year	adjustments of the previous year	current year	previous year	adjustments of the previous year	current year
10. Payroll expenses	588,354		700,047				588,354		700,047
11. Other personnel expenses	5,235,008		5,402,904				5,235,008		5,402,904
12. Contributions on wages and salaries	11,760		32,036				11,760		32,036
V. Staff costs (10+11+12)	5,835,122		6,134,987				5,835,122		6,134,987
VI. Depreciation and amortisation	94,427		108,690				94,427		108,690
VII. Other expenses	5,544,491		6,669,377				5,544,491		6,669,377
of which: impairment	1,405,001						1,405,001		
A. Operating (business) profit/loss (I+II+III-IV-V-VI-VII)	2,935,967	6,753,480	-411,334				2,935,967	-6,753,480	-411,334
13. Received (earned) dividend and profit share									
of which: from affiliated companies									
14. Revenues and gains from participations									
of which: from affiliated companies									
15. Income from financial investments (securities, loans), foreign exchange gains									
of which: from affiliated companies									
16. Other received (earned) interest and interest-type revenues									
of which: from affiliated companies									
17. Other revenues of financial transactions	1,175,027		267,100				1,175,027		267,100
of which: valuation difference									

Version for completion:3.16.0 Form version:2.3

Printed: 2022.09.09 11.01.27



IJF OFFICIAL AUDITOR REPORT

	Annual accounts and its public benefit annex of the other entity maintaining double-entry bookkeeping in accordance with the Accounting Act 2021	PK-743
<small>Name of organisation / Legal entity organisational unit</small>		

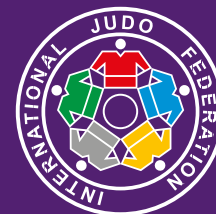
International Judo Federation

	Income statement (Total cost method)						Data in specified currency		
	Ordinary operation			Business operation			Total		
	previous year	adjustments of the previous year	current year	previous year	adjustments of the previous year	current year	previous year	adjustments of the previous year	current year
VIII. Revenues of financial transactions (13+14+15+16+17)	1175,027		267,100				1175,027		267,100
18. Expenses and losses from participations									
<i>of which: to affiliated companies</i>									
19. Expenses on financial investments (securities, loans), exchange rate losses									
<i>of which: to affiliated companies</i>									
20. Payable (paid) interest and interest-type expenditures									
<i>of which: to affiliated companies</i>									
21. Impairment on shares, securities, long-term loans and bank deposits									
22. Other expenses of financial transactions	241,166		932,835				241,166		932,835
<i>of which: valuation difference</i>									
IX. Expenses of financial transactions (18+19+20+21+22)	241,166		932,835				241,166		932,835
B. Profit/loss of financial transactions (VII-IX)	933,861		-665,735				933,861		-665,735
C. Profit/loss before taxation (+A+B)	3,869,828	-6,753,480	-1,077,069				3,869,828	-6,753,480	-1,077,069
X. Tax liability									
D. Profit after tax (+C-X)	3,869,828	-6,753,480	-1,077,069				3,869,828	-6,753,480	-1,077,069

Version for completion: 3.16.0 Form version: 2.3

Printed: 2022.09.09 11.01.27

IJF OFFICIAL AUDITOR REPORT



Annual accounts and its public benefit annex of the other entity maintaining double-entry bookkeeping in accordance with the Accounting Act 2021

PK-743

ion / Legal entity organisational unit

International Judo Federation

Income statement (descriptive data) Data in specified currency									
	Ordinary operation			Business operation			Total		
	previous year	adjustments of the previous year	current year	previous year	adjustments of the previous year	current year	previous year	adjustments of the previous year	current year
A. From the central budget support			1 052,069						1 052,069
<i>of which: normative support</i>			83,297						83,297
B. Budget support from the local government									
<i>of which: normative support</i>									
C. Support provided from the Structural Funds of the European Union and the Cohesion Fund									
D. Funding provided from the EU budget or from other states, or international organisations,									
E. Sum received pursuant to Act CXXVI of 1996 on the Use of a Specified Portion of Personal Income Tax According to the Taxpayer's Instruction;									
F. Public service revenues									
G. Donations									
H. Expenses of public benefit activities									

Auditor's clause

The data are supported by audits

Yes

No

Version for completion:3.16.0 Form version:2.3

Printed: 2022.09.09 11.01.27



IJF OFFICIAL AUDITOR REPORT



Annual accounts and its public benefit annex of the other entity maintaining double-entry bookkeeping in accordance with the Accounting Act

PK-743

2021

1. Name of organisation / Legal entity organisational unit

1.1 Organisation

International Judo Federation

1.2 Registered office:

Post code:

0	5	1
---	---	---

 Settlement: Budapest

Name of public area: József Attila

Type **street**

No.

1.	Block:	Floor: II.
----	--------	------------

of **1A**

1.1 Name of organisation / Legal entity organisational unit

1.2 Registered office:

Settlement:

Post code:

Type

Name of public area:

	Block:	Floor:
--	--------	--------

of

No.:

1.3 Case number:

0	1	0	0	/	Pk.	6	0	8	4	4	/	2	0	1	9
---	---	---	---	---	-----	---	---	---	---	---	---	---	---	---	---

1.4 Registration number:

0	1	-	0	2	-	0	0	1	7	3	4	6
---	---	---	---	---	---	---	---	---	---	---	---	---

1.5 Tax number of the organisation / legal entity:

1	9	2	3	7	6	3	5	-	2	-	4	1
---	---	---	---	---	---	---	---	---	---	---	---	---

1.6 Organisation / Legal entity organisational unit name of representative:

Marius Vizer

2. Description of the core and public benefit activities pursued during the year

Organisation and hosting of sports events.

3. Presentation of public benefit activities (by activity)

3.1 Description of public benefit activity: Sports activity

3.2 Public task and legal regulation related to the public benefit activity:

Section 26 of Act CLVI of 1997

3.3 Target group of the public benefit activity: athletes and sports organisations

3.4 Number of beneficiaries of the public benefit activity:

3.5 Main results of the public benefit activity:

In 2021, we organised 13 international judo competitions and provided essential support for the development of the sport through various social projects.

IJF OFFICIAL AUDITOR REPORT



Annual accounts and its public benefit annex of the other entity maintaining double-entry bookkeeping in accordance with the Accounting Act

PK-743

2021

Name of organisation / Legal entity organisational unit

International Judo Federation

5. Statement of earmarked benefits *Data in specified currency*

5.1	Earmarked benefit	Previous year	Current year
	sport subsidies	1,620,184	2,326,612
5.2	Earmarked benefit	Previous year	Current year
5.3	Earmarked benefit	Previous year	Current year
5.4	Earmarked benefit	Previous year	Current year
5.5	Earmarked benefit	Previous year	Current year
	Statement of earmarked benefits (total)	1,620,184	2,326,612
	Statement of earmarked benefits (grand total)	1,620,184	2,326,612

6. Allowances for executive officers

6.1	Position	Previous year	Current year
6.2	Position	Previous year	Current year
6.3	Position	Previous year	Current year
6.4	Position	Previous year	Current year
6.5	Position	Previous year	Current year
	Allowances for executive officers (grand total):		



IJF OFFICIAL AUDITOR REPORT



Annual accounts and its public benefit annex of the other entity maintaining double-entry bookkeeping in accordance with the Accounting Act

PK-743

2021

Name of organisation / Legal entity organisational unit

International Judo Federation

7. Indicators for determining public benefit status

Data in specified currency

Basic data:	Previous year (1)	Current year (2)
A. Allowances for senior officials		
B. Total annual revenue	18,106,455	23,274,643
C. Amount transferred pursuant to Act CXXVI of 1996 on the use of a specific part of personal income tax at the taxpayer's discretion		
D. Public service revenue		
E. Normative subsidy		83,297
F. Assistance from the European Union Structural Funds and the Cohesion Fund		
G. Adjusted revenues [B-(C+D+E+F)]	18,106,455	23 191346
H. Total expenditure (expenses)	20,990,107	24 351712
1. Of which personnel expenses	5,835,122	6,134,987
J. Expenses of public benefit activities		
K. Profit after tax	-2,883,652	-1,077,069
L. Number of individuals performing public benefit voluntary activities and contributing to the work of the organisation (as a number of people, in compliance with Act LXXXVIII of 2005 on Voluntary Public Benefit Activities)	0	0
Funding indicators	Indicator performance	
	Yes	No
<i>Civil Rights Act Sect. 32 (4) a</i> $((B1+B2)/2 > HUF 1,000,000)$		<input type="checkbox"/>
<i>Civil Rights Act Sect. 32 (4) b</i> $(K1+K2 >= 0)$	<input type="checkbox"/>	
<i>Civil Rights Act Sect. 32 (4) c</i> $((I1+I2-A1-A2)/(H1+H2) >= 0.25)$		<input type="checkbox"/>
Social funding indicators	Indicator performance	
<i>Civil Rights Act Sect. 32 (5) a</i> $((C1+C2)/(G1+G2) >= 0.02)$	<input type="checkbox"/>	
<i>Civil Rights Act Sect. 32 (5) b</i> $((J1+J2)/(H1+H2) >= 0.5)$	<input type="checkbox"/>	
<i>Civil Rights Act Sect. 32 (5) c</i> $((L1+L2)/2 >= 10 \text{ persons})$	<input type="checkbox"/>	

IJF OFFICIAL AUDITOR REPORT



Annual accounts and its public benefit annex of the other entity maintaining double-entry bookkeeping in accordance with the Accounting Act 2021

PK-743

Name of organisation / Legal entity organisational unit

International Judo Federation

ANNEXES ATTACHED

(Only 1 document can be attached for each type of annex)

1. Annexes to be disclosed

PK-743-01 Audit report	Annex attached:	<input checked="" type="checkbox"/>
	Original available:	<input checked="" type="checkbox"/>
PK-743-02 Narrative report	Annex attached:	<input checked="" type="checkbox"/>
	Original available:	<input checked="" type="checkbox"/>
PK-743-03 Notes to the financial statements	Annex attached:	<input checked="" type="checkbox"/>
	Original available:	<input checked="" type="checkbox"/>

2. Annexes not published

PK-743-04 Authorisation

proof of authorisation, if the accounts are not submitted via the organisation's own Corporate Portal or the registered representative's Citizens' Portal

Annex attached:

Original available:



IJF OFFICIAL AUDITOR REPORT

The REFLEX Translation Services does hereby certify that the foregoing is a true and correct translation of the original document in Hungarian.

Budapest, 13.10.2022.



A handwritten signature in blue ink, appearing to read "Lajos Énekes".

Lajos Énekes
Managing Director



REFLEX translation services

TRANSLATION FROM HUNGARIAN INTO ENGLISH LANGUAGE



IJF OFFICIAL AUDITOR REPORT

Statistical code: **19237635-9312-529-01**

Tax number: **19237635-2-41**

Name of the organisation: **International Judo Federation**

Address of the organisation: **1051 Budapest József Attila utca 1. II. 1.**

Business Report

to the 2021 Annual Accounts

Date: **Budapest, 8 September 2022**

.....



General part

A organisation full title:	International Judo Federation
Registered office:	1051 Budapest, József Attila utca 1. II. 1.
Domestic establishments:	no domestic establishment during the reporting period
Establishments abroad:	no foreign establishments during the reporting period

The Federation moved its registered office to Hungary in 2020. Before that, it was based in Lausanne, Switzerland. The Federation was registered by the Budapest-Capital Regional Court on 20.02.2020 with retroactive effect from 1 January 2020. In 2021, there was still an office in Switzerland, but as it did not pursue any economic activities, but only completed the closing works resulting from the move, it did not constitute a permanent establishment.

Based on the decision taken at the Congress on 23.08.2009, the International Judo Federation was registered with non-profit status under the Swiss law in Lausanne.

The ordinary Congress of the Federation held in Tokyo on 22 August 2019 discussed the transfer of the Federation's registered office to Budapest. The Congress unanimously agreed, together with amendments to the Statutes on other issues, to hold an electronic consultation with delegates on further changes required for the transfer of the registered office to Hungary, pursuant to Article 8.6 of the Statutes, should the Hungarian law impose additional requirements in this respect compared to Swiss law. The Congress also elected the General Secretary and the General Treasurer of the Federation, who accepted their mandate.

The General Secretary ordered an electronic consultation of the delegates of the Congress on the amendments to the Statutes required for the transfer of the registered office under Hungarian law on 07 November 2019. No comments on the proposed amendments were received within the deadline set for the call for comments, and they were therefore deemed to have been adopted by the delegates on 11 November 2019. On this basis, the Statutes have been amended to include the address of the registered office in Hungary and Hungarian law as the law governing the operation of the organisation.

According to a joint declaration issued by the Minister responsible for the development of Budapest and the metropolitan agglomeration (currently the Minister in charge of the Prime Minister's Office) and the Minister responsible for sports policy (currently the Minister of Human Resources) on 06 December 2019, they support the registration of the organisation as an international sports federation by the Hungarian court, with legal succession due to the transfer of the registered office. In the declaration, the ministers stated that the federation had attached all the documents required by law to its application and that, on this basis, there were no obstacles to the issuance of the declaration. The ministers examined, among other things, the existence of the federation, the eligibility of its representatives to represent it and the fact that the International Olympic Committee recognises the applicant as an official international federation of the sport.

The International Judo Federation has applied the Hungarian legal requirements since 2020, the differences in accounting between Swiss and Hungarian regulations are detailed in the general part.

The organisation is represented by the President and the Treasurer General, who are elected officers. In 2021, it set up a diplomatic office in Paris, which also does not constitute a permanent business site.

From 2021 the books are kept in US dollars in accordance with the rules of double-entry bookkeeping, and the figures in the financial statements are presented in US dollars unless otherwise indicated.

The conversion from HUF to USD was made at the MNB HUF/USD exchange rate of 31.12.2020 (297.36).



IJF OFFICIAL AUDITOR REPORT

Contact details of

Name	Address
Marius Vizer	1112 Budapest, Zólyomi út 32/B.
Al Tamimi Naser	United Arab Emirates, 1280 Abu Dhabi, AlRaha Garden Villa 1280

The representatives are joint signatories of the federation.

Person authorized to represent the company and required to sign the annual accounts: Name:

Marius Vizer

Name: Al Tamimi Naser

Name of the chartered accountant responsible for drawing up the accounts: Katalin Somogyiné Zombori
Registration No: 206142

The organisation is subject to audit.

Name of the person conducting the audit: PricewaterhouseCoopers Könyvvizsgáló Kft.

Address: 1055 Budapest, Bajcsy-Zsilinszki út 78.

Person responsible for the audit of the Organisation: Anita Sávoly-Hatta Membership
number of the auditor: 007380

Presentation of the organisation

Legal status: Public Benefit

Association Form:

association

Core activity of the organisation: 9312'08 - Sports club activities

Classification according to purpose: sports activities (e.g. physical, intellectual and technical sports, student sports, sports life)

- Public benefit activity

It does not pursue any business activities, all its activities are in accordance with its main objective. The pursuit of the above activities is neither restricted nor prohibited by law.

Change in scope of activities: no change in the above activities during the year under review.

Descriptive part

Research and Development, Environment:

The organisation did not carry out any research and development activities or any activities related to environmental protection in 20201.

The entity had no environmental liabilities in the previous or the current year, no costs were accounted or provisions recognised in that regard, no environmental liabilities were recognised in the balance sheet, and it has no reconstruction obligation. The entity does not generate or store hazardous waste or substances harmful to the environment.

According to the balance sheet and income statement the

• Total assets	USD 1,548,615
• Total liabilities	USD 831,756
• Equity	USD 11,664,717
• Revenue	USD 14,839,004
• Material type expenses	USD 10,505,823
• Operating profit	USD 10,862,374
• Profit before tax	USD 10,196,639

Assets and liabilities and financial position

Denomination	Current
Non-current assets ratio	5.25 %
Non-current asset and equity ratio	94.8 %
Efficiency of tangible assets	958.21 %
Tangible asset ratio	5.25%
Technical equipment, machines, vehicles ratio	4.13 %
Current assets ratio	94.73 %
Accounts receivable / accounts payables ratio	2,871.02 %
Capital adequacy ratio	245.80 %
Debt ratio	0.00 %
Debt ratio	0.57
Liquidity ratio (short-term)	3,359.95 %
Return on sales	73.20 %

Denomination	Current
Turnover of assets	0.50
Turnover of inventories	n.m.
Equity turnover	10.11
Return on equity	6.95
Equity increase indicator	n.m.
Asset coverage ratio	0.95
Liquidity (II.)	33.60
Leverage	20.10

Profitability indicators

Denomination	Current
Return on equity indicator	694.56 %
Dividend payable divided by subscribed capital	n.m.
Return on equity	694.56 %
Return on assets	34.56 %



IJF OFFICIAL AUDITOR REPORT

According to the balance sheet and income statement the

Other information:

COVID has had a major impact on the life of our Federation. In 2020, the Olympics were cancelled and several competitions had to be rescheduled due to restrictions. However, with the reduction in travel, the associated costs have also decreased, and our Federation has also made the temporary decision to reduce both salaries and reimbursements by 15% to maintain sufficient liquidity and efficiency for the future. Wages were reinstated in the autumn of 2021. In 2020, the International Olympic Committee contributed to the maintenance of the Federation's operations with a quick loan, which was repaid in 2021 by way of deduction from the Olympic dividend. The “going concern principle” as an accounting principle continues to apply.

In 2022, another unexpected event shook the world. On 24 February, Russia launched a massive military offensive against Ukraine and entered the country from several directions. Our Federation has taken the following measures in response to the violence:

We have not banned any athletes, but they cannot compete under their own flags (Russian and Belarusian). They choose not to enter our competitions.

Events after the balance sheet date, outlook for 2021

The International Judo Federation restarted its competition series in 2020 following the pandemic in 2020. By the end of May, it organised 6 international competitions and signed up for 10 in 2021. The Hungarian World Championships was held in June, where they will hold their regular congress.

All supporters of the Federation have been retained and negotiations are ongoing with the federations that organised competitions between 2017-2020 on further competitions. This will lead to an increase in expenditure on the competition, such as travel and related costs.

The Tokyo Olympics, cancelled in 2020, was held in the summer of 2021, so the associated payment obligations also became relevant now.

Budapest, 08.09.2022

The REFLEX Translation Services does hereby certify that the foregoing is a true and correct translation of the original document in Hungarian.

Budapest, 13.10.2022.



Lajos Énekes
Managing Director