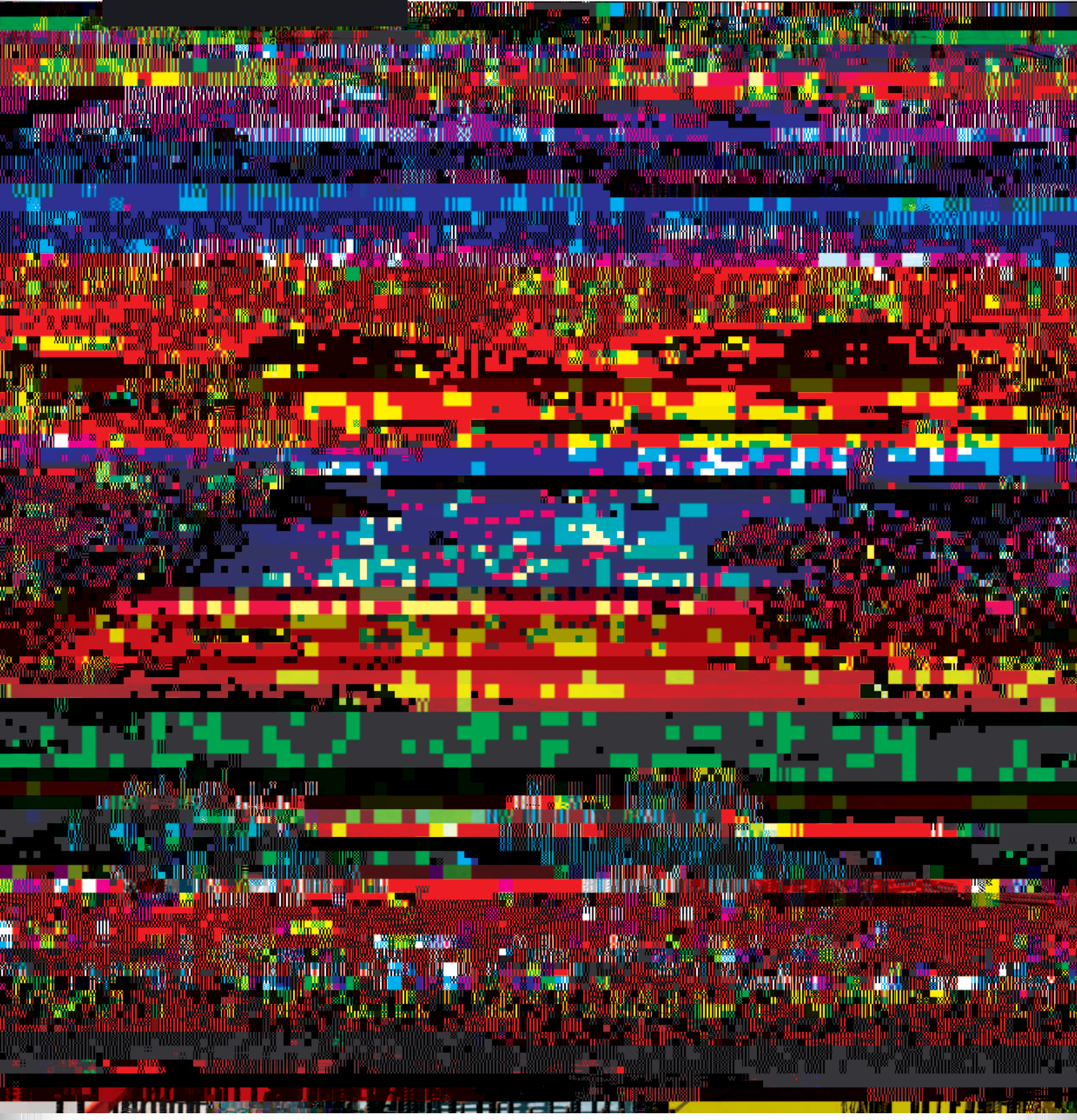


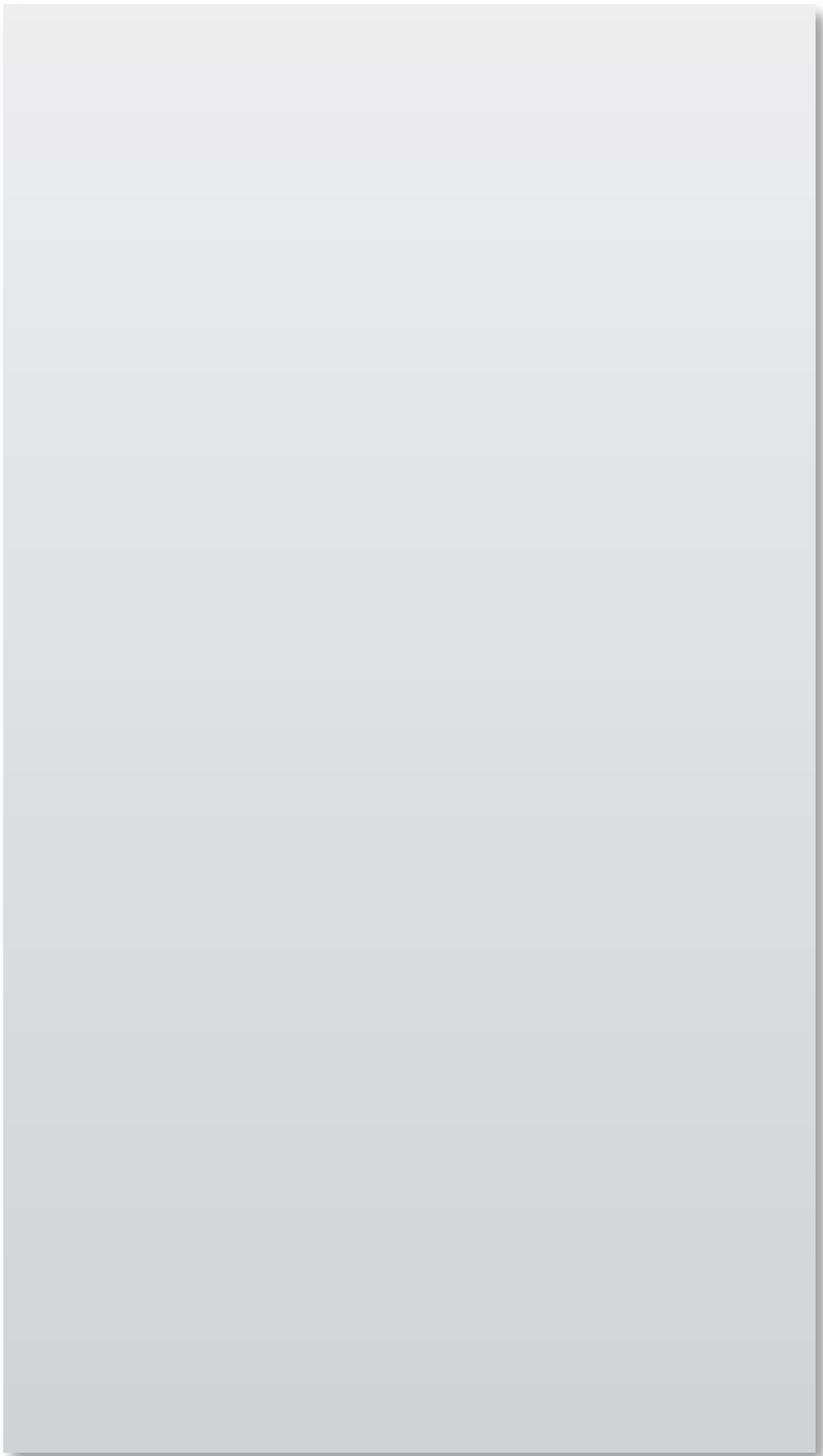
ITER ORGANIZATION

2014 FINANCIAL REPORT

In 2014, the project celebrated a number of milestones both at the ITER site in Saint Paul-lez-Durance, France, where the buildings of the ITER installation are rising, and in China, Europe, India, Japan, Korea, Russia and the United States, where component fabrication is underway in

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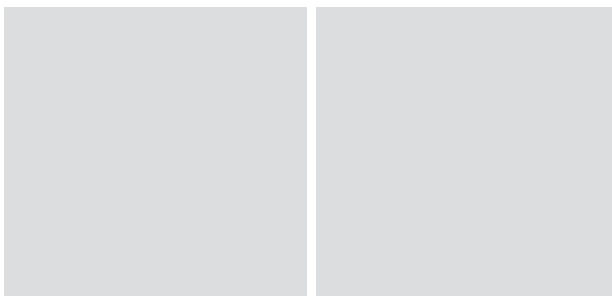
**FINANCIAL STATEMENT
DISCUSSION AND ANALYSIS**

This section of the ITER Organization's (IO) annual Financial Report presents management's discussion and analysis of th

Revenue received and associated costs incurred by the IO are included in the Statement of Financial Performance in the ye

CUMULATIVE POSITION STATEMENT BY MEMBER ON 31 DECEMBER 2014

A un



A. FINANCIAL TATE ENT 2014

PREPARE ON AN ACCR AL BA



STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2014

A u n t i n t u a n u r

	Notes	31.12.2014	31.12.2013
ASSETS			
Current assets		200,43	192, 53
Cash and equivalents	A3	14 558	

B



BUDGETARY OUTTURN 2014

Amount in thousands

	2014	2013
Total Expenditure	20	15,234
Total Provisions	1,0	1,211
Total Budgetary Outturn	10,701	(34,947)

INCOME EXECUTION 2014

Amount in thousands

As of



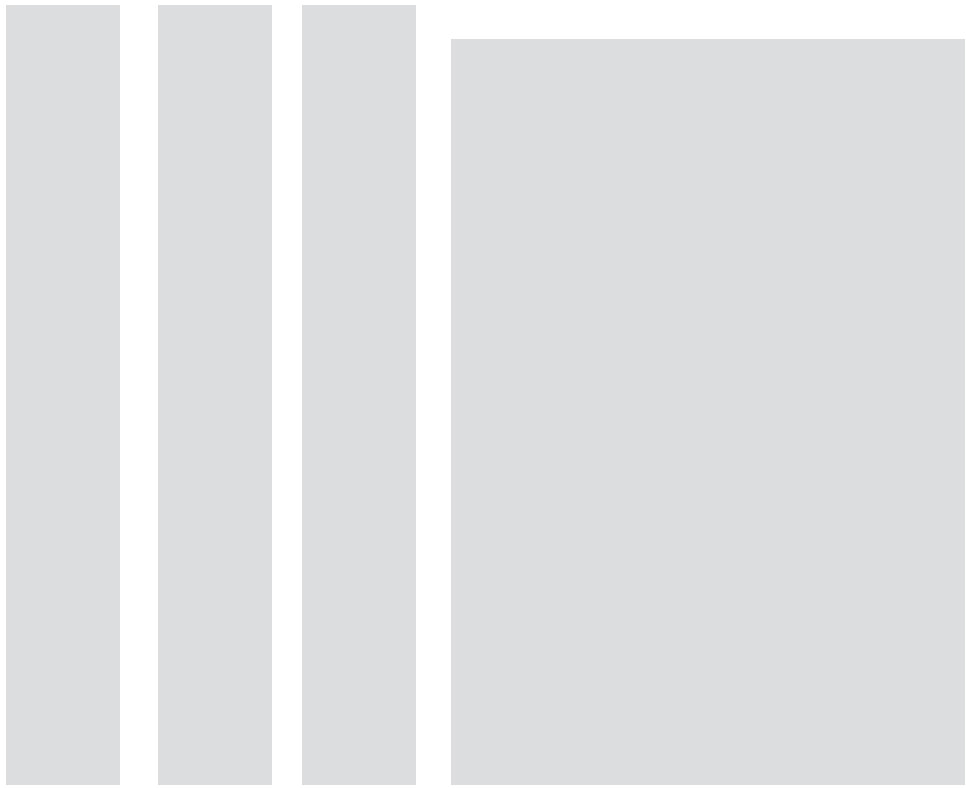
NOTE TO THE FINANCIAL STATEMENTS 2014 PREPARED ON AN ACCRUAL BASIS		
A1	Business Performance	22
A2	Significant Accounting Policies	23
A3	Consolidation	

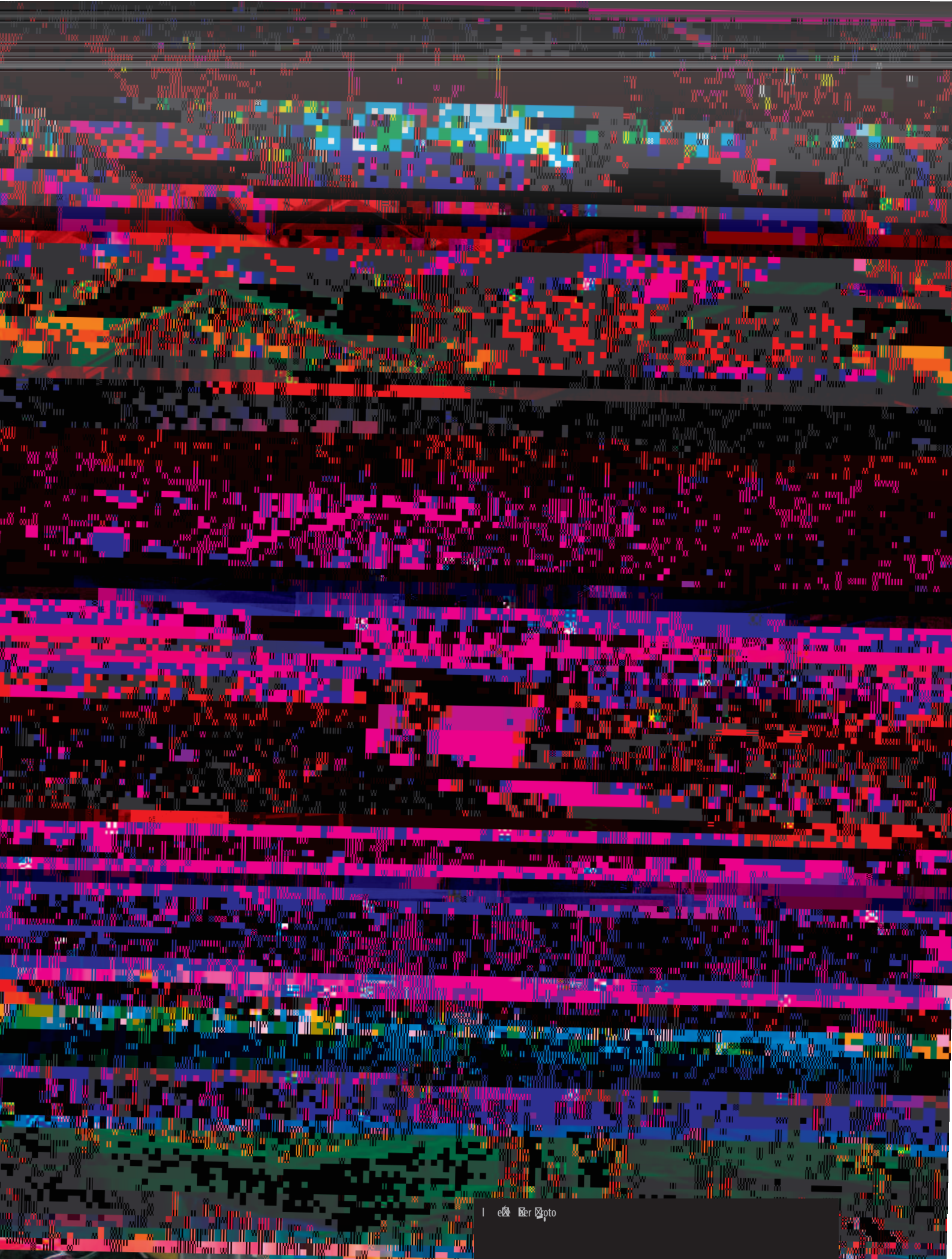
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Revenue used to acquire tangible or intangible assets is deferred and written back to revenue in the Statement of Financial Performance over the period of utilization of the related asset.

The construction of some assets may take place in the country

NOTE A5 - RECEIVABLES F





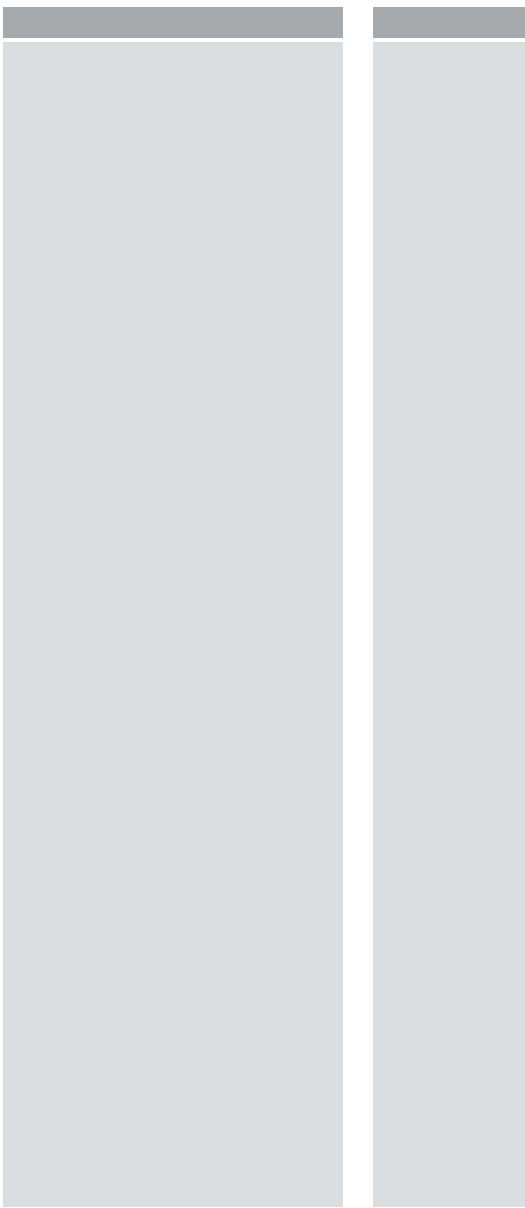
NOTE A9 - PAYABLES

Amount in thousands









**NOTES TO THE BUDGET EXECUTION STATEMENT
2014/B**

NOTE B1 - BUDGET EXECUTION
The Project Resource Management



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NOTE B EARMARKED FUNDS

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