

Financial Highlights

Highlights of 2017 Budget Implementation

AMRO is funded annually by its members, with the Manpower Related Budget contributed by ASEAN+3 members in proportion to their share of financial contribution as listed in the Table on "Members and Voting Power" (page 43), while the Office Related Budget is contributed wholly by the host country. The staffing level is approved annually by the EC.

At the staffing level of 50, the 2017 Manpower Related Budget amounted to USD 13.5 million, the implementation rate of which was 99.7%. Meanwhile, the 2017 Office Related Budget amounted to USD 5.1 million, with an implementation rate of 90.9%. AMRO's expanded

core operations, supported by lean budgeting coupled with prudent expenditure control enabled AMRO to achieve an implementation rate within budget. AMRO's reserves amounted to USD 7.2 million as at 31 December 2017.

AMRO endeavors to manage its finances in an accountable and transparent manner through quarterly external audits, as well as continuous study and adoption of international best practices.

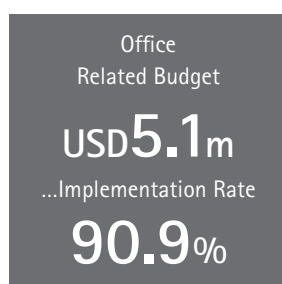
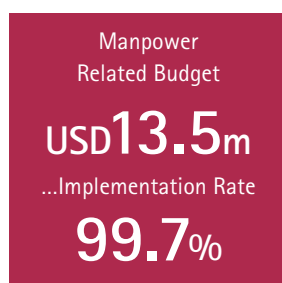
Summary of Director's Statement and Independent Auditor's Report on AMRO's Financial Statements

In the opinion of the AMRO Director, (i) the financial statements were drawn up in accordance with the IFRS, so as to give a true and fair view of the financial position of AMRO as at

31 December 2017 and of the financial performance of the business, changes in equity and cash flows of AMRO for the financial year ended; and (ii) there were reasonable grounds to believe that AMRO will be able to pay its debts as and when they fall due.

PricewaterhouseCoopers LLP, appointed by the EC, audited AMRO's financial statements for the financial year ended 31 December 2017. It was the auditors' opinion that the financial statements of AMRO were properly drawn up in accordance with the IFRS, so as to give a true and fair view of the financial position of AMRO as at 31 December 2017, and of the financial performance, changes in equity and cash flows of AMRO for the year ended on that date.

2017 Key Numbers



2017 Financial Summary

Manpower Related Budget and Implementation	
2017	USD '000
Manpower Related Budget	13,521
Manpower Related Implementation	13,481

Office Related Budget and Implementation	
2017	USD '000
Office Related Budget	5,056
Office Related Implementation	4,596

Assets, Liabilities & Reserves	
As at 31 December 2017	USD '000
Assets	16,930
Liabilities	9,724
Reserves	7,206