



**THE DARIU FOUNDATION**  
*Investment In Empowerment*

# 2015

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# ANNUAL

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# REPORT

**EMPOWERING LOW INCOME FAMILIES  
WITH MICROFINANCE AND EDUCATION**







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# OUR STORY



The Dariu Foundation **was founded in 2002** by **THOMAS TRÜB** with the support of RINGIER AG, Switzerland's largest international media house. The Swiss entrepreneur developed with Ringier AG multiple media businesses across three continents.

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### Our mission

Empower low income families with microfinance and education



### Our vision

Creating positive impact for 1 million people by 2025

## CORPORATE BODIES OF THE DARIU FOUNDATION, ZOFINGEN, SWITZERLAND

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#### Members of the board of trustees:

Thomas Trüb | chairman

Ines Kaindl | member

Martin Werfeli | member

Caterina Ammann | member and secretary

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#### Auditors of The Dariu Foundation, Zofingen, Switzerland:

Ernst & Young, Zurich, Switzerland

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#### Auditors of The Dariu Foundation, Ho Chi Minh City, Vietnam:

DTL Auditing Company, Hanoi Office, Vietnam

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#### General Manager of The Dariu Foundation in Vietnam and Myanmar:

Nguyen van Hanh

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The Dariu Foundation in Vietnam is a project office of The Dariu Foundation in Switzerland.

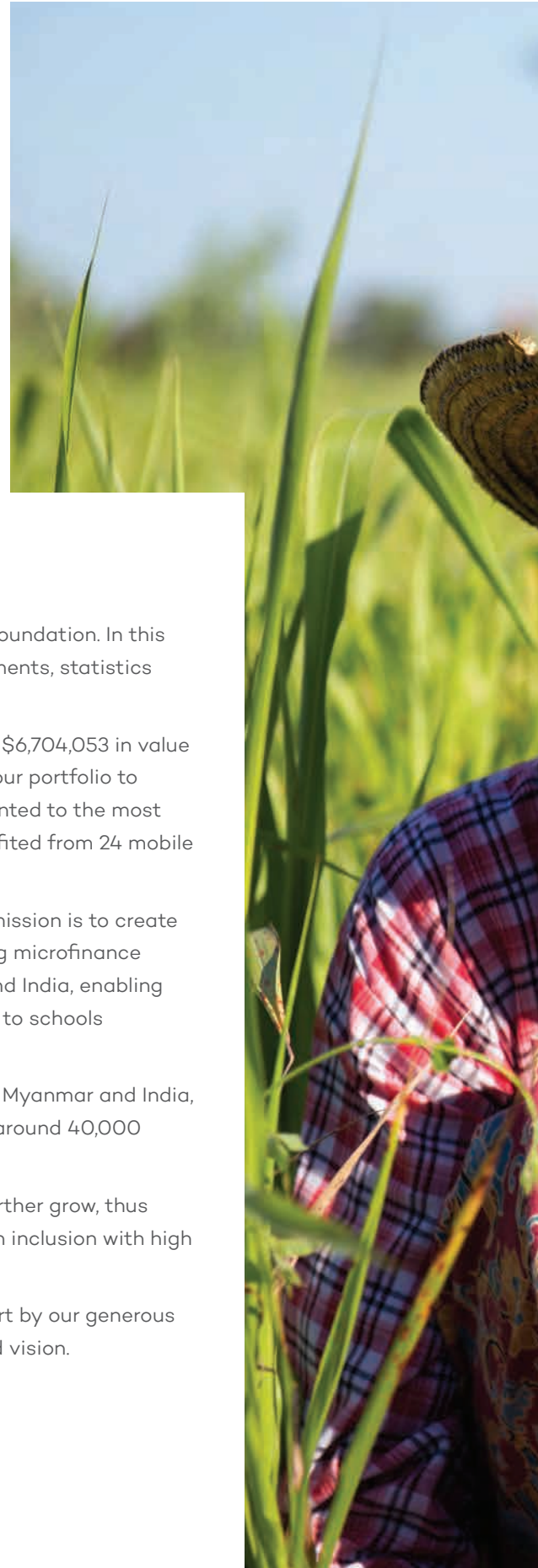
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#### EMAIL:

thomas.trueb@ringier.ch

# LETTER FROM THE PRESIDENT

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## Dear friends,

2015 has been a very active year for The Dariu Foundation. In this annual report you will find highlights of achievements, statistics and stories from the field.

We witnessed a record loan disbursement of US \$6,704,053 in value to 15,000 families in Vietnam alone, increasing our portfolio to US \$4,057,574. Over 1,300 scholarships were granted to the most disadvantaged students, of which 50% are female. 18,000 students benefited from 24 mobile schools, operating in Vietnam and Myanmar.

These achievements are encouraging. However, it is only a first step. Our mission is to create sustainable and positive impact for one million people by 2025, by creating microfinance services for low income families in the rural areas of Vietnam, Myanmar and India, enabling them to grow their sustainable businesses and grant their children access to schools as long as possible.

In 2016, we will further expand our microfinance and education projects in Myanmar and India, aimed to reach out to 30,000 low income families with microfinance and around 40,000 students with education projects.

It is the success stories of our clients and students that motivate us to further grow, thus creating affordable microfinance services for their financial and education inclusion with high quality, accountability and transparency.

It has to be said that we could not operate without the sustainable support by our generous donors and partners, enabling us to move ahead and fulfill our mission and vision.

Thank you for your continued support.

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**THOMAS TRÜB**  
President of The Dariu Foundation





# TESTIMONIALS





## ULI SIGG

**Swiss businessman,  
art collector, former Swiss  
Ambassador to China**

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Microfinance is an emerging phenomenon that opens access to capital for individuals previously shut out from financial services. In its direct engagement with the poor, microfinance represents a new way for financial capital to potentially stimulate economic growth in developing countries. The way The Dariu Foundation links the allocation of microcredits to a mandatory school attendance is not only very smart – but helps the children, who are the most vulnerable, to step out of the poverty trap at an early age.



## RAYMOND J. BÄR

**Chairman Alpine Select Ltd.,  
Honorary President Julius  
Bär Group**

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Having visited some projects of The Dariu Foundation in Kolkata and Myanmar, I was most impressed by the passionate and pragmatic approach, combining microfinance and innovative educational modules to help people to get out of the poverty trap.

The application of proven business principles to bring those initiatives quickly to a self financing level is very effective.

This is modern social entrepreneurship.

The microfinance program will help **low-income women** in the rural areas to access **affordable loans** for income generating activities.

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**ULI BURGERSTEIN**  
Chairman Burgerstein Vitamine,  
Switzerland

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Microfinance may be one of the world's most powerful solutions to poverty. Small loans fuel economic self-sufficiency. Microcredits increase household consumption and give women more clout in their communities. Considering nearly half the world survives on less than US\$ 2 a day, microfinance is a vital solution.

The Dariu Foundation's key strategy is in helping people living in poverty to become financially independent, which helps them become more resilient and better able to provide for their families. On top of that, The Dariu Foundation builds their own schools and combines a mandatory school-visit with the grant of microcredits – a unique model and sensible solution.



**URS WIETLISBACH**  
Co-Founder Partners Group,  
Switzerland

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The Dariu Foundation, with its unique model – combining the grant of micro-credits with mandatory school attendance for the children – impressed us greatly by its efficient structure and the clearly visible impact it has on education and the well-being and lives of the participants. The rural areas of Vietnam and Myanmar are home to some of the poorest people, it is therefore crucial to step in and break the vicious circle of poverty and non-education. That is where The Dariu Foundation excels.









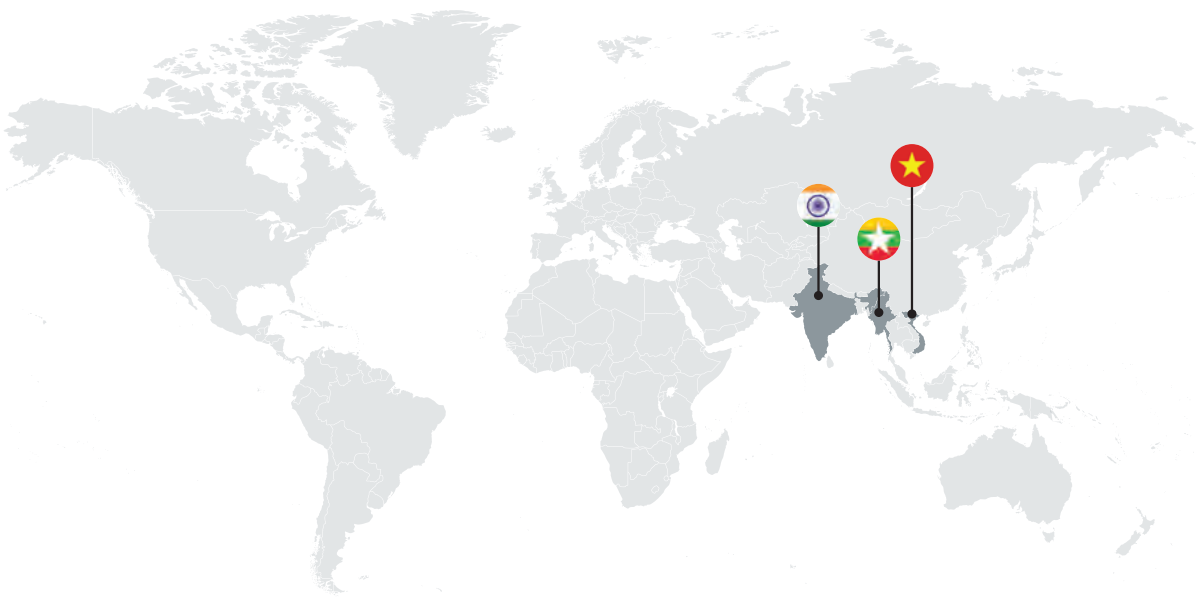
# MICROFINANCE

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Sending their children to school is **mandatory for the parents to receive loans**. It is the core of our philosophy, aimed at promoting education, **especially for girls**.

The next stage for us is to become a **leading microfinance institution** with accountability and transparency in Vietnam, Myanmar and India.

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 **Vietnam**

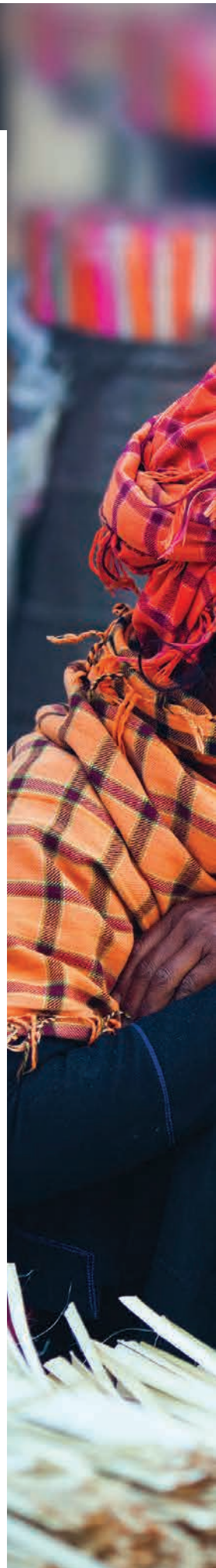
We started our operations in Vietnam in 2003 with microfinance and education projects in Dong Nai province, 180 km northeast of Ho Chi Minh City. Since then, around 40,000 rural low-income women who are considered unbankable have received access to our microfinance services. Nearly 100,000 loans have been disbursed, with the total value of US\$25 million, and we continue our expansion to new parts of the country.

 **Myanmar**

We launched our operations with 4 mobile schools in 2013, and added another 6 in 2014, training 10,000 students in computer and internet skills. Based on this initial success, we are planning to build 25 more mobile schools by 2019, capable of training 35,000 students per year. As soon as we obtain the MFI license, we plan to enroll 15,000 clients within the first 24 months, targeting the very rural and remote mountainous areas.

 **India**

We established a partnership with the local organization STEP in Kolkata. STEP works mainly in the slum areas where millions of people are living in shacks and on the streets and where school drop-out, malnutrition and other health problems are common. The Dariu Foundation will support and work closely with STEP to further develop microfinance and development projects (<http://stepindia.in>).









# EDUCATION

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We will continue our efforts with projects in **microfinance**, **scholarships**, **kindergartens**, and **mobile schools/libraries**. We commit to reputation, accountability and transparency.



## Fulfilling our mission by investing in education

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Education is one of the two vital pillars that have shaped the strategies of The Dariu Foundation since its establishment. The first pillar is our microfinance program which provides tools for low-income women to generate jobs and income for their families. The second pillar is our education projects which provide direct support for the most disadvantaged children, aimed at reducing their drop-out rates and raising awareness among their parents of the importance of education.

Although nearly 94% of the population of Vietnam over 14 years old is literate, the average literacy rate in the Mekong Delta is 88%, and only 81% among girls. But student drop-out is one of the most serious problems the education sector is dealing with in the Mekong Delta region. The drop-outs are due to long commutes and their parents' low awareness of the importance of education. The same goes for student drop-out in Myanmar: long commutes and obligations to help with housework. Poverty remains a leading cause in student drop-out across rural schools in these countries.

To address these challenges, The Dariu Foundation has implemented various projects, including scholarships, building kindergartens, mobile schools and financial education in both countries.



## Scholarships

The Dariu Foundation grants around 1,500 scholarships every year, and over 50% of the recipients are females. 10,800 students have been granted our scholarships to date. One of the main requirements to receive a scholarship is that the student's parents must be part of our microfinance program and vice versa: if their parents want to get micro-loans from The Dariu Foundation, they must commit sending their children to school.

## Kindergartens

Another education project is to help the local partners to build kindergartens. Children at home have a higher risk of home accidents, water drowning, abuse or malnutrition. More importantly, their parents must stay at home to take care of the kids, rather than going to work to earn income for the families.

## Mobile schools

In Vietnam and Myanmar, computer literacy is still an unaffordable luxury for most children, especially in the rural and mountainous areas. In many schools, even in high schools, there are no computers for students to learn basic computer skills. Therefore, the gap in computer skills between kids in the urban and rural areas is widening, while poverty is driving rural kids out of

schools, thus making their future more vulnerable. Understanding the needs among the rural youth in both countries, we developed and implemented computer skills training in mobile schools. We have grown from one school in 2011 to 24 to date, having trained 18,000 students in 2015 alone. Our mobile schools are either foldable houses, containers or boats. Each school provides computer skills training for 30 students per session, 250 students per course and 1,000 students per year. The local schools cover most of the operating costs, while The Dariu Foundation provides facilities and equipment.

## Financial education

Financial literacy is critical for improving money-management skills and promoting asset-building for the poor. Since 2012, The Dariu Foundation has been training financial literacy for the rural youth in Vietnam, in addition to computer skills training. A large number of the rural youth will move to the city, studying or working, but they are not trained on financial management, thus their exposure to financial risks is increased. With generous support by the Citi Foundation, Intel and HSBC, we trained 7,000 rural women and over 30,000 secondary and university students on financial literacy in Vietnam.





# PROJECTS

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## Microfinance

We provide low-income clients with affordable microloans and convenient savings services. The Dariu Foundation applies group lending methodology, with each group of 5-9 members who meet on a weekly basis for group discussions, loan repayments and savings deposit. Basically, the clients receive loans in eight rounds, ranging from US \$100 to US \$1,500, and deposit 25 cents per week to their compulsory savings. By the end of 2015, we are serving around 18,000 clients with the total outstanding loan of US \$4.05 million.



## Mobile schools/ libraries

Mobile School is our innovative solution to solve the problem of lack access to computers and internet among the disadvantaged children in Vietnam and Myanmar, especially in the rural and mountainous areas where computer literacy remains an unaffordable luxury for most of them. Our goal is to narrow the gap of computer skills between children in the urban and rural areas. We have several models of mobile schools, including containers, foldable houses, and a 36-seat cruiser floating school.



## Scholarships

The objective of our scholarship program is to assist children among the poorest families to be enrolled in schools and prevent them from dropping out of schools, especially at the primary and secondary levels, and contributing to gender equality. At least 50% of scholarships will go to girls due to the general bias on the part of parents and society in favor of boys.

A scholarship costs US \$80 for one year and a bicycle scholarship costs US \$100, covering textbooks, notebooks, pens, uniform and/or bicycles.



## Kindergartens

Our kindergarten building project helps to build new schools in areas where there are no schools or access for children is difficult, aimed at creating access to education for children in the underserved communities. It also allows the parents to work full time without having to organize childcare. Each kindergarten normally consists of three classrooms and required facilities, which can accommodate around 120-200 children. The needed donation is US \$35,000 for one kindergarten and the local partner contributes the remaining amount.



# OUR CLIENTS

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## Nguyet Nguyen

Born: 1971.

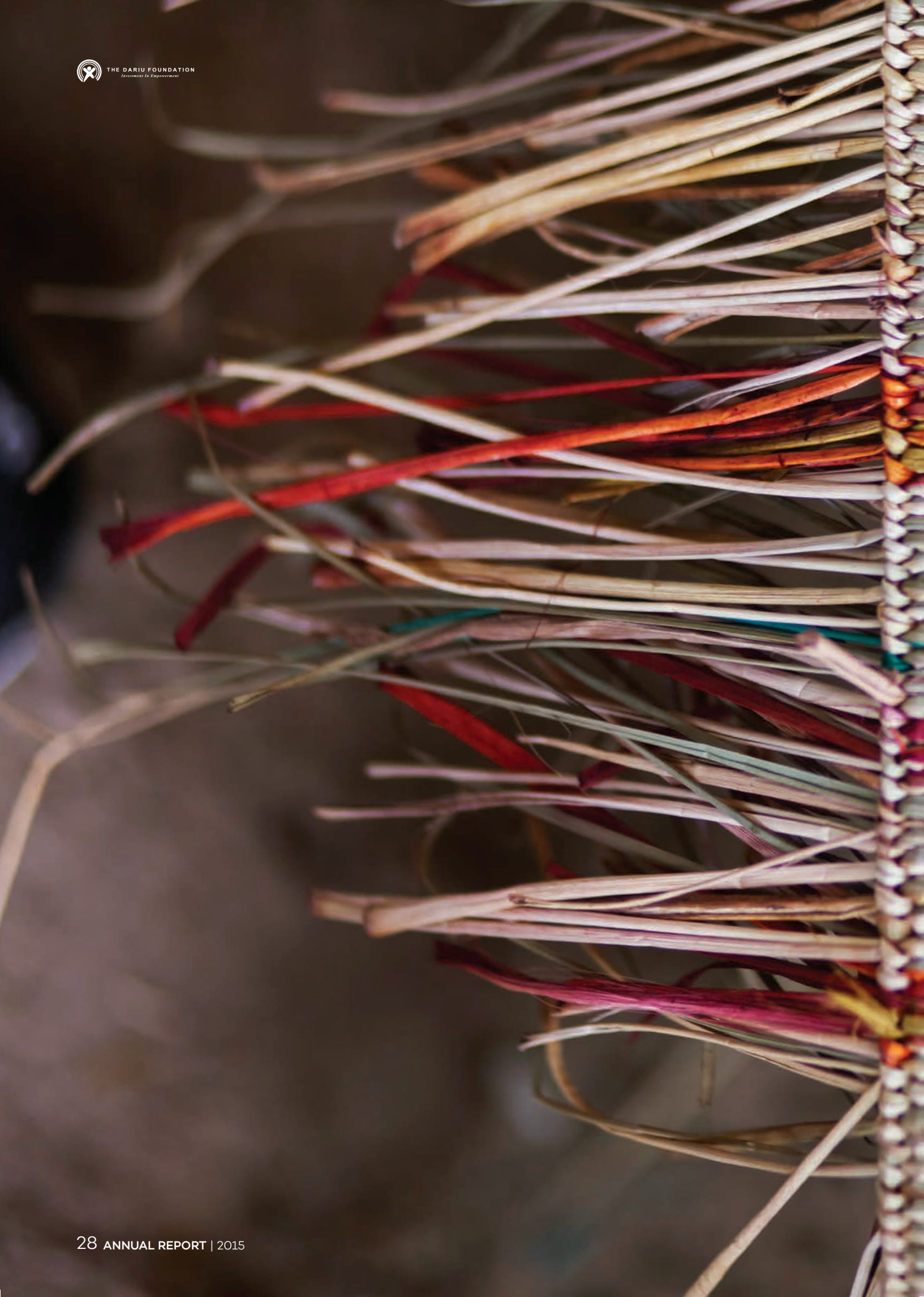
Lives in Vinh Long province.

Nguyet Nguyen's day starts at 3:00 am. She prepares all the materials for the production of rice noodles. Her husband delivers the rice noodles to the local shops by motorbike and gets back home at 7:00. She starts the noodle production, while feeding 15 pigs at the same time. The couple spends 1.5 hours for production and drying the raw noodles from 10:00 to 13:00. They often feed the pigs before lunch. In the afternoon, they cut the noodles with a cutting machine and finally pack them. They feed the pigs, clean the pigsty and then have dinner. They only finish their work at 9:00 pm, after cleaning all the tools. Each day, they produce 100 kg of rice noodles, and make a profit of US \$15.

By using leftovers from rice noodle production instead of buying factory food for the pigs, they save 30% of the costs. Every year, they sell 45-60 pigs and earn a profit of around US \$2,000. Recently, she has got a loan of US \$1,500 to invest in new machines for noodle production and purchasing materials. Having been a very poor family to start with, the family's profit now reaches around \$7,000 per annum. ***“Without your loan (from The Dariu Foundation), we could never think of doing our own business, not to mention making any profit,”*** said Nguyet. ***“Now I can save my “real” money and think of our business expansion.”***









## Ung Huynh

**Born:** 1935.

Lives in Vinh Long province.

Mrs Huynh learned how to weave sedge mats when she was 12 years old from her mother who, now 81 years old, weaved mats since she was 12 years old as well. Her mother is still working with her in the mat workshop. With her 40 years of experience, she knows how to make high quality mats. However, the sedge farmers narrow the areas of sedge plantation, which increases the raw material costs, thus making the business less profitable.

Sometimes she found the materials at a good price but could not afford to buy it at wholesale. Instead she had to buy for one-week production only.

Huynh was given her first loan of US \$300 by The Dariu Foundation in 2013, and invested all in sedge purchase.

She started the expansion of her business in early 2014, employing 5 female neighbors part-time. Her loan was increased to US \$1,500 in 2015. With more materials, she now

employs 6 full-time workers and more than 10 part-time ones. Each day her workshops can produce 30 pairs of mats, and she earns a profit of US \$15.

In addition, she grows mushroom to improve her income. She invested US \$300 in mushroom purchase, gabs, and building the incubation room.

That investment allows her to collect mushrooms during 18 months, and each day she can sell mushrooms for US \$5.0. That helps her to preserve her family's traditional sedge mat weaving business and generating jobs for other group members.

Huynh now makes a profit of US \$7,000 annually. ***"My family just built a new house thanks to the savings from the mat and mushroom business,"*** she says.

***"My daughters started their own mat weaving workshops after their marriage.***

***I am very proud of this tradition."***

# TESTIMONIALS

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## GERHARD SCHRÖDER

Former German Chancellor

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I visit Vietnam regularly and I have known about The Dariu Foundation projects for many years.

The people there are doing a top job, with a high degree of professionalism and efficiency. It surprises me time and time again to see just how little money it takes to help the poorest of the poor get on their own two feet and secure a better future under their own steam.



## MUHAMMAD YUNUS

Professor, Nobel Peace Prize winner and founder of the **Grameen Bank in Bangladesh**

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The Dariu Foundation works on the principles of the Grameen Bank and is therefore extremely successful in Vietnam. The fact that the issuing of microcredits is linked to the obligatory school attendance of the children from respective beneficiary families is an interesting experiment. I wish the foundation much success in the future and, who knows, maybe one day we will even be able to take on a collective project.





**INES KAINDL**  
President of the Board,  
Swiss Krono Group

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The Dariu Foundation focuses on microfinance and scholarships for low income families. Borrowers are usually women and the foundation links the issuance of a credit to an obligatory school attendance. By doing so, The Dariu Foundation empowers the most vulnerable and marginalized class in society: Women and children! I believe that empowering women and supporting them to send their children to school is a key factor not only in combatting poverty but also in strengthening women's rights worldwide.



**CAROLINA MÜLLER-MÖHL**  
Swiss Entrepreneur and Philanthropist, Founder and President  
of the Müller-Möhl Group and former member of the Nestlé  
board of directors

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Microcredit represents an efficient and effective method of combatting poverty. It's known to us through the UNO microcredit year, Nobel Prize award and the Max Schmidheiny independence award to the Grameen Bank founder, Muhammad Yunus, from Bangladesh. Microcredit institutions provide credit to the poor through self-organized networks. And they do so at interest rates and against securities which no normal bank can possibly accept or compete

with. Borrowers are chiefly women, and success in Vietnam is backed by promoters such as Yunus or The Dariu Foundation. I have been closely following activities of The Dariu Foundation since it was first established, and have also studied the results close at hand in Vietnam. I am particularly fascinated by the fact that microcredit is closely linked with education, thus tackling two problems associated with poverty at the same time.

# KEY STATISTICS

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# MICROFINANCE HIGHLIGHTS

TOTAL  
NUMBER OF  
ACTIVE CLIENTS

**18,366**

TOTAL  
OUTSTANDING  
LOAN

**US \$4.0**  
MILLION

TOTAL #  
LOAN  
DISBURSED

**15,000**

TOTAL OF  
LOAN VALUE  
DISBURSED

**US \$6,7**  
MILLION

TOTAL VALUE  
COMPULSORY  
SAVINGS

**US \$389,694**

TOTAL VALUE  
VOLUNTARY  
SAVINGS

**US \$296,944**

LOAN  
REPAYMENT  
RATE

**99%**

# PROJECT ACHIEVEMENT HIGHLIGHTS



## MOBILE SCHOOLS/ LIBRARIES

14

MOBILE SCHOOLS  
IN VIETNAM

10

MOBILE SCHOOLS IN  
MYANMAR

34,743

STUDENTS TRAINED  
IN COMPUTER,  
INTERNET SKILLS  
SINCE 2011

18,000

STUDENTS TRAINED  
IN COMPUTER,  
INTERNET SKILLS  
IN 2015

03

MOBILE CONTAINER  
LIBRARIES OPENED  
SINCE 2014

02

MOBILE LIBRARIES  
LAUNCHED  
IN 2015



## SCHOLARSHIPS

10,000

SCHOLARSHIPS  
GRANTED SINCE  
2004

1,352

SCHOLARSHIPS  
GRANTED  
IN 2015



## KINDERGARTENS

24

KINDERGARTENS  
BUILT SINCE  
2004

OF WHICH

03

KINDERGARTENS  
COMPLETED  
IN 2015





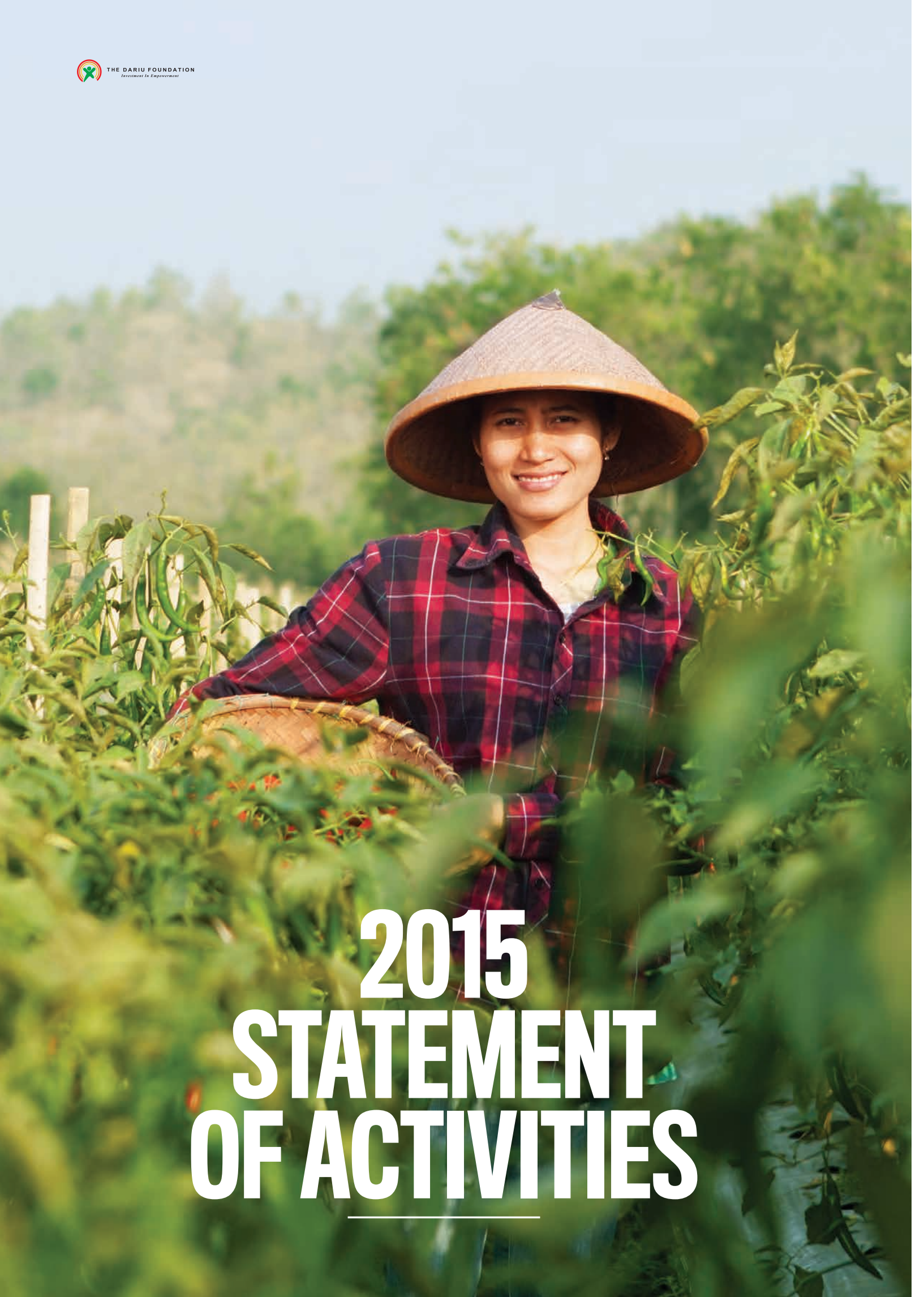
# 2015 FINANCIAL POSITIONS

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# 2015 BALANCE SHEET VIETNAM

Unit: CHF - Exchange rate 31/12/2015: 22.860

	AS AT 31/12/2015			AS AT 31/12/2014		
	MICROFINANCE ACTIVITIES	CHARITY ACTIVITIES	TOTAL	MICROFINANCE ACTIVITIES	CHARITY ACTIVITIES	TOTAL
<b>ASSETS</b>						
Current assets						
Cash on hand	28,427	-	28,427	16,230	-	16,230
Cash at bank	527,953	-	527,953	547,205	-	547,205
Loan receivable	3,772,407	-	3,772,407	3,618,249	-	3,618,249
Provision for doubtful debts	(33,157)	-	(33,157)	(23,478)	-	(23,478)
Advance to suppliers	5,741	-	5,741	18,516	-	18,516
Receivables from Microfinance activities	-	270,677	-	-	717,676	-
Other receivables	19,280	-	19,280	72,923	-	72,923
Other current assets	55,122	-	55,122	36,672	-	36,672
<b>Total current assets</b>	<b>4,375,773</b>	<b>270,677</b>	<b>4,375,773</b>	<b>4,286,317</b>	<b>717,676</b>	<b>4,286,317</b>
Non-current assets						
Loan receivable	193,310	-	193,310	411,953	-	411,953
Property, plant and equipment	106	-	106	2,265	-	2,265
Construction in progress	-	-	-	-	-	-
Other non-current assets	9,386	-	9,386	28,600	-	28,600
<b>Total non-current assets</b>	<b>202,801</b>	<b>-</b>	<b>202,801</b>	<b>442,818</b>	<b>-</b>	<b>442,818</b>
<b>TOTAL ASSETS</b>	<b>4,578,575</b>	<b>270,677</b>	<b>4,578,575</b>	<b>4,729,135</b>	<b>717,676</b>	<b>4,729,135</b>
<b>EQUITY AND LIABILITIES</b>						
Current liabilities						
Accounts payable - compulsory savings	382,711	-	382,711	375,294	-	375,294
Accounts payable - voluntary savings	291,623	-	291,623	236,075	-	236,075
Payables to employees	34,021	-	34,021	36,576	-	36,576
Payable for Charity activities	270,677	-	-	717,676	-	-
Payable to suppliers	-	-	-	4,467	-	4,467
Accrued liabilities	14,963	35,652	50,615	30,578	-	30,578
Other payable	46,565	-	46,565	119,286	-	119,286
<b>Total current liabilities</b>	<b>1,040,560</b>	<b>35,652</b>	<b>805,536</b>	<b>1,519,952</b>	<b>-</b>	<b>802,276</b>
Non-current liabilities						
<b>Other non-current assets</b>	5,397	-	5,397	-	-	-
<b>Total non-current assets</b>	5,397	-	5,397	-	-	-
Equity (incl. translation differences)						
Paid-in capital of owners	1,473,521	-	1,473,521	1,599,968	-	1,599,968
Donations	158,809	-	158,809	172,436	-	172,436
Surplus from microfinance activities	1,900,288	-	1,900,288	1,436,779	-	1,436,779
Surplus from charity activities	-	235,025	235,025	-	717,676	717,676
<b>Total equity</b>	<b>3,532,618</b>	<b>235,025</b>	<b>3,767,642</b>	<b>3,209,183</b>	<b>717,676</b>	<b>3,926,859</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,578,575</b>	<b>270,677</b>	<b>4,578,575</b>	<b>4,729,135</b>	<b>717,676</b>	<b>4,729,135</b>



# 2015 STATEMENT OF ACTIVITIES

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# 2015 STATEMENT OF ACTIVITIES VIETNAM

Unit: CHF - Exchange rate 2015: 22.646

	2015			2014		
	MICROFINANCE ACTIVITIES	CHARITY ACTIVITIES	TOTAL	MICROFINANCE ACTIVITIES	CHARITY ACTIVITIES	TOTAL
<b>INCOME</b>						
Loan interest income	1,013,428	-	1,013,428	932,312	-	932,312
Donation from Dariu Switzerland	-	187,759	187,759	-	481,448	481,448
Bank interest	2,448	-	2,448	1,222	-	1,222
Foreign exchange gains	1,659	-	1,659	1,321	-	1,321
Other donations	-	43,544	43,544	-	260,231	260,231
Transfer from charity activities to MF	108,881	-	108,881	-	-	-
Other income	33,781	1,471	35,252	34,791	34,237	69,028
<b>TOTAL INCOME</b>	<b>1,160,197</b>	<b>232,774</b>	<b>1,392,971</b>	<b>969,646</b>	<b>775,916</b>	<b>1,745,562</b>
<b>EXPENSES</b>						
Staff salary and benefits	398,632	94,425	493,056	342,344	80,937	423,281
Office rental	22,054	5,320	27,374	16,866	3,906	20,772
Telephone, fax and internet	8,822	683	9,506	8,877	728	9,605
Electricity and water	3,171	702	3,873	2,295	438	2,733
Travel and transportation	9,887	19,553	29,440	10,501	10,941	21,442
Car rental	9,134	14,294	23,428	9,289	17,721	27,010
Training and seminars	6,988	910	7,898	7,671	583	8,254
Scholarship granting	-	50,791	50,791	-	51,554	51,554
School building, mobile school	-	164,121	164,121	-	171,163	171,163
Expenses from other donations	-	160,317	160,317	-	165,820	165,820
Stationery and other office costs	9,728	1,111	10,839	9,205	1,687	10,892
Interest expenses	23,665	-	23,665	17,325	-	17,325
Foreign exchange losses	785	262	1,047	530	177	707
Bank charges	1,147	205	1,352	1,207	237	1,444
Depreciation expenses	11,890	1,564	13,454	7,547	461	8,008
Provision for doubtful debts	17,448	-	17,448	16,372	-	16,372
Commission for group leaders	23,584	-	23,584	-	-	-
Transfer from Charity activities to MF	-	108,881	108,881	-	-	-
Other expenses	30,772	39,576	70,348	32,125	20,280	52,405
<b>TOTAL EXPENSES</b>	<b>577,706</b>	<b>662,717</b>	<b>1,240,423</b>	<b>482,154</b>	<b>526,633</b>	<b>1,008,787</b>
<b>EXCESS OF INCOME OVER EXPENSES</b>	<b>582,491</b>	<b>(429,943)</b>	<b>152,548</b>	<b>487,492</b>	<b>249,283</b>	<b>736,775</b>

# DARIU FOUNDATION CONSOLIDATED BALANCE SHEET

Unit: CHF - Exchange rate 31/12/2015: 22.860

	AS AT 31/12/2015	AS AT 31/12/2014
<b>ASSETS</b>		
<b>Current assets</b>		
Cash	1,778,115	963,474
Loans receivable	3,739,250	3,539,989
Other accounts receivable	19,405	271,934
Prepaid expenses	145,741	27,738
Other current assets	55,122	36,113
<b>TOTAL CURRENT ASSETS</b>	<b>5,737,633</b>	<b>4,839,248</b>
<b>Fixed assets</b>		
Property plant and equipment	106	2,231
Loans receivable, long-term	193,310	405,676
Other non-current assets	9,386	27,164
<b>TOTAL NON-CURRENT ASSETS</b>	<b>202,801</b>	<b>435,071</b>
<b>TOTAL ASSETS</b>	<b>5,940,435</b>	<b>5,274,319</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Current liabilities</b>		
Other current liabilities	754,921	759,937
Deferred income and accrued expenses	124,741	101,958
<b>TOTAL CURRENT LIABILITIES</b>	<b>879,662</b>	<b>861,895</b>
<b>LONGTERM LOANS/PAYABLES (INCL. CURRENT PORTIONS)</b>	<b>854,433</b>	<b>1,022,844</b>
Equity prior year	3,390,580	2,804,375
Profit for the period	1,067,683	365,958
Translation differences current year	-251,923	219,247
<b>TOTAL EQUITY</b>	<b>4,206,340</b>	<b>3,389,580</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,940,435</b>	<b>5,274,319</b>





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# DARIU FOUNDATION CONSOLIDATED PROFIT AND LOSS STATEMENT

Unit: CHF - Exchange rate 2015: 22.646

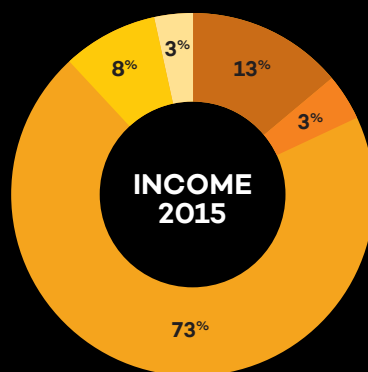
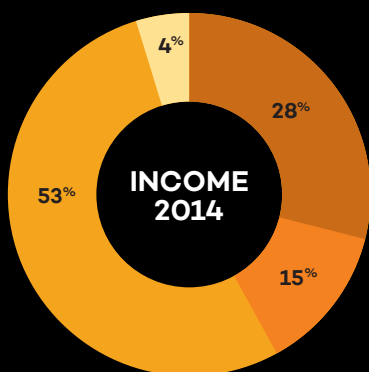
	2015	2014
<b>OPERATING REVENUES</b>		
Loan interests	1,013,428	854,456
Donations	1,376,365	420,855
Other income	35,252	63,264
<b>TOTAL INCOME</b>	<b>2,425,045</b>	<b>1,338,575</b>
<b>EXPENSES</b>		
Personel costs	553,822	439,871
Scholarship awarded	79,696	73,511
School building	295,532	282,580
Expenses Myanmar	167,521	-
General and administrative expenses	71,235	60,857
Write-off bad debts	17,448	15,005
Other expenses	93,933	48,029
Depreciation of fixed assets	13,454	7,339
<b>TOTAL OPERATING EXPENSES</b>	<b>1,292,643</b>	<b>927,192</b>
<b>OPERATING PROFIT</b>	<b>1,132,402</b>	<b>411,383</b>
<b>OTHER INCOME (EXPENSE)</b>		
Interest income	2,448	1,223
Interest expense	(67,394)	(60,254)
Foreign exchange differences	226	13,606
<b>TOTAL - NETTO</b>	<b>(64,720)</b>	<b>(45,425)</b>
<b>NET INCOME (LOSS) FOR THE YEAR</b>	<b>1,067,683</b>	<b>365,958</b>



# INCOME

Unit: CHF - Exchange rate 2015: 22.646

	2014	2015
Donation from Dariu Switzerland	481,448	187,759
Other donations	260,231	43,544
Loan interest income	932,312	1,013,428
Transfer from charity activities to MF	-	108,881
Other income	71,571	39,358
<b>TOTAL</b>	<b>1,745,562</b>	<b>1,392,971</b>



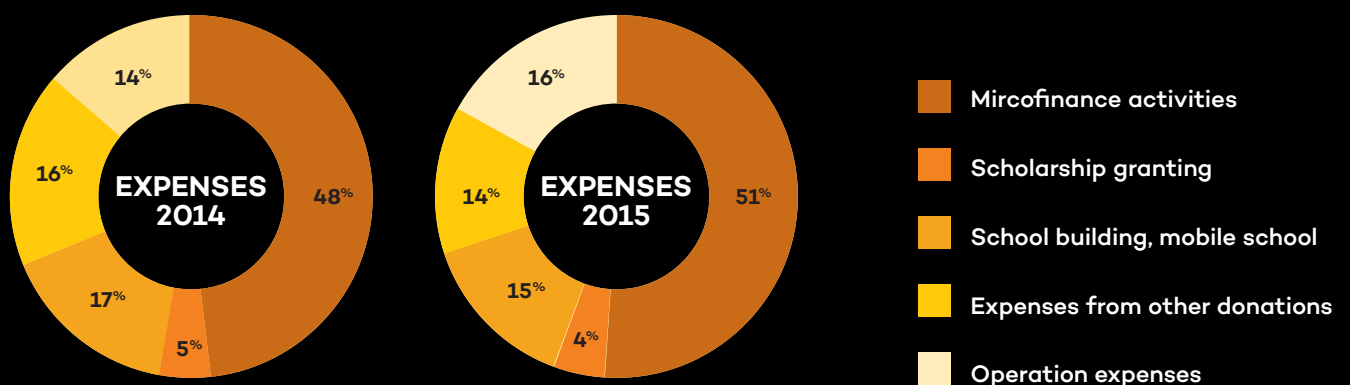
- Donation from Dariu Switzerland
- Other donations
- Loan interest income
- Transfer from Charity activities to MFs
- Other income



# EXPENSES

Unit: CHF - Exchange rate 2015: 22.646

	2014	2015
Microfinance activities	482,154	577,706
Scholarship granting	51,554	50,791
School building, mobile school	171,163	164,121
Expenses from other donations	165,820	160,317
Operation expenses	138,096	287,489
<b>TOTAL</b>	<b>1,008,787</b>	<b>1,240,423</b>







# SUPPORT

The Dariu Foundation calls for support by both **private** and **institutional partners** to generate a measurable **social impact**.



WITH A GRANT OF  
**US \$35,000**  
YOU HELP **175**  
**LOW-INCOME WOMEN**  
ACCESS TO LOANS,  
IMPACTING 600 FAMILY  
MEMBERS IN ONE YEAR.



WITH A GRANT OF  
**US \$35,000**  
YOU HELP BUILD A SCHOOL  
OR KINDERGARTEN  
ENABLING ACCESS FOR  
OVER **200 CHILDREN**  
EACH YEAR.



WITH A GRANT OF  
**US \$35,000**  
YOU HELP PROVIDE A  
GRANT FOR A MOBILE  
SCHOOL ENABLING **1,000**  
**STUDENTS** TO JOIN THE  
COMPUTER INTERNET  
SKILLS TRAINING  
COURSES EVERY YEAR.



WITH A GRANT OF  
**US \$35,000**  
YOU HELP PROVIDE  
SCHOLARSHIPS TO **350**  
**VULNERABLE CHILDREN**,  
ENABLING THEM TO  
ATTEND SCHOOL FOR ONE  
YEAR COVERING THE COSTS  
FOR UNIFORMS, PENS,  
BOOKS ETC OR A BIKE.

**We are a Swiss foundation incorporated under Swiss law, tax-exempted, with a project office in Vietnam and a subsidiary being formed in Myanmar.**

Despite the high self-sufficiency of the projects, The Dariu Foundation depends on partners to launch and develop its projects. With your involvement you can help us to break the circle of poverty.

If you would like to make a donation please contact Thomas Trüb, President of the Dariu Foundation, at [\*\*thomas.trueb@ringier.ch\*\*](mailto:thomas.trueb@ringier.ch), or Nguyen van Hanh, General Manager Vietnam, at [\*\*hanh@dariu.org\*\*](mailto:hanh@dariu.org), or use one of the following bank accounts.



## VIETNAM ACCOUNT

**Account name:** The Dariu Foundation

**Account number (US\$):** 044.137.3703067

**Bank name:** Vietcombank – Tan Binh branch

**Bank address:** 364 Cong Hoa, ward 13, Tan Binh district, Ho Chi Minh city

**Swift code:** BFTVVNVX007

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## SWITZERLAND ACCOUNTS

**Bank:** Aargauische Kantonalbank

**Branch/address:** Lindenplatz 18, CH-4800 Zofingen, Switzerland

**Account name:** Dariu Foundation, c/o Ringier AG, Brühlstrasse 5, CH-4800 Zofingen, Switzerland

**Account number (CHF):** 0160.9256.2057 (IBAN: CH42 0076 1016 0925 62057)

**Account number (USD):** 0161.1162.7253 (IBAN: CH29 0076 1016 1116 2725 3)

**SWIFT Code:** KBAGCH22





# CONTACT US

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## THE DARIU FOUNDATION (STIFTUNG DARIU – SWITZERLAND)

Brühlstrasse 5

CH-4800 Zofingen

Switzerland

**Email:** [thomas.trueb@ringier.ch](mailto:thomas.trueb@ringier.ch)

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## THE DARIU FOUNDATION (VIETNAM)

652/41 Cong Hoa Street, Ward 13, Tan Binh District,

Ho Chi Minh City, Vietnam.

**Tel:** +84 8 62 97 46 33

**Fax:** +84 8 62 97 46 34

**Email:** [hanh@dariu.org](mailto:hanh@dariu.org)

## THE DARIU FOUNDATION (MYANMAR)

No 55, Baho Road, Corner of Baho and Ahlone Road

Ahlone Township

Yangon, Myanmar

**Email:** [yewintun@dariu.org](mailto:yewintun@dariu.org)

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## THE DARIU FOUNDATION/STEP (INDIA)

Sampurna Training and Entrepreneurship Programme

222/18 MC Garden Road, 2nd Floor, Dumdum,  
Kolkata 700030

**Email:** [abhijit.bera@stepindia.in](mailto:abhijit.bera@stepindia.in)

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## FOR GENERAL ENQUIRIES

Manuela Nieth

**Email:** [manuela@dariu.org](mailto:manuela@dariu.org)

# OUR PARTNERS

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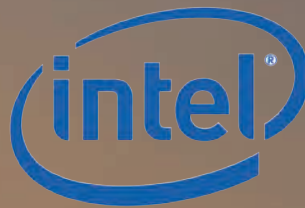




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Microsoft



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FOUNDATION



**THE DARIU FOUNDATION**  
*Investment In Empowerment*

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General manager Nguyen Van Hanh | Email [hanh@dariu.org](mailto:hanh@dariu.org)