



ITTF **annual report**



TABLE TENNIS.
FOR ALL.
FOR LIFE.

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Printed in Hungary, Budapest.

First Printing, 2019





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THOMAS WEIKERT *PRESIDENT'S REPORT*



2018 has been again an extraordinary year for the ITTF, both on and off the court, with many outstanding events and milestones achieved, for which we can all be very proud.

This year we announced our first-ever Strategic Plan, which will guide us under the new ITTF vision "Table Tennis. For All. For Life." under the five key pillars of the ITTF's direction: Organisation & Governance, High Performance & Development, International Events, Promotion and Revenue. We have set ambitious and sustainable objectives to ensure the bright future for Table Tennis that we all want.

Our sport showed the world just what immense unifying power it possesses when the North and South Korean Women's Teams joined forces to play as one Unified Korea at the 2018 World Team Championships. We saw the reunification of the teams again at the Korean Open, where the Mixed Doubles pair of Jang Woojin and Cha Hyo Sim claimed Gold in front of their fans, before earning Silver medals at this year's World Tour Grand Finals, also in Korea.

We saw one of the best World Championships of all time at the Liebherr 2018 World Table Tennis Championships, which broke all TV and social media records to be one of the most followed table tennis events on earth. Approximately 1.2 billion impressions across all ITTF social platforms; over 150 million video views on Facebook, Instagram, Twitter and Youtube; an ever-growing fanbase on Weibo and Wechat;

almost 150 million unique viewers tuning in to Zhibo TV: the big numbers back up a meteoric rise for the ITTF's digital media channels over the last year with momentum building into 2019 ahead of the World Championships.

Ground-breaking figures in viewership are also driving unprecedented commercial growth and record marketing revenue. We struck a historic deal with Sportsmaster to work together to grow commercial revenues on our way to our biggest-ever rights cycle in 2021, which we believe will bring us the revenue we need to take the sport to the next level. With record-high prize money on offer at Tour events and at World Cups, as well as a much-improved sports presentation of ITTF events, we are already seeing the fruits of increased investment.

At the same time, Para Table Tennis is constantly on the rise with better event organisation and participation, while the ITTF is also running more development courses than ever before.

Thanks to the ITTF Foundation, instrumental in supporting the Unified Korea campaign after being officially launched earlier in the year, there will be an increasing number of humanitarian projects to promote peace and break down social barriers through Table Tennis.

Our mission must be that our smaller and economically weaker regions receive our support via the Development Programme, with the aim to ensure that table tennis in such countries has a

secure structure and basis for growth. In general, the ITTF can act in this area as a partner by providing support, but we also need the support and commitment of the associations; this is still for me a personal goal. It is my policy to work in a transparent and realistic way. I will not make any empty promises about funds that do not exist, but I am working hard to extend our development programmes as far as possible.

May I take this opportunity to thank the continental and national associations who have supported the initiatives. Our constant mission to grow the game also aims to ensure maximum participation of ITTF member associations, better reflecting our enviable position of having national associations in all 226 countries around the world, the first International Federation to do so.

Our new ITTF team is growing faster and stronger than ever, with more recruitment of professional staff and a new staff structure in place to make the organisation more professional, epitomised by the recent move of many staff members to a cutting-edge, modern Asia Pacific office in Singapore.

The discussions and negotiations with Swaythling Club International went well in 2018 and the World Veterans Tour will start in 2019.

Finally, I thank the members of the ITTF for the trust they have placed in me. I would like to extend a special thank you to my Deputy President Khalil Al-Mohannadi and my special advisor Frank Ji as well as to my colleagues on the Executive Committee for their unwavering support in what has been an incredible year off the table. I thank the Chairs of ITTF Committees; the ITTF professional staff for their efforts; and last but not least, I thank all member associations and their athletes for their tremendous support.

Tokyo 2020 is already casting its shadows and an exciting year awaits us!

Thank you!

STEVE DANTON CEO'S REPORT



OVERVIEW

In my first full calendar year as the ITTF CEO, looking back at 2018, it is a year that I hope will be remembered as a transformational year for the ITTF. Being given the reins to implement a relatively large modernisation and professionalisation approach to the organisation was an exciting challenge. A new World Ranking started in 2018; a Strategic Plan was delivered, approved, and came to life; and the new ITTF Foundation was inaugurated. Plus, we were able to increase investment in Development, in the Continents, in High Performance, in Staff and in our events - including increasing prize money.

On top of that, there were two decisions taken that I believe will shape the future of our sport in a more positive way than anything else that we have done in recent years:

1. The decision of the Board of Directors to reformat the World Table Tennis Championships.
2. The decision to set up the future of our commercial rights in a wholly-owned ITTF commercial vehicle that is purely purposed to commercialise the sport.

With all that said, whilst I prefer to stay positive, we must also be realistic. Relatively large changes in a short amount of time are quite disruptive for the internal stakeholders. The changes are not understood by those who have, over many years, worked and developed in the ITTF under different circumstances. Delivering with minimal

resources is also a massive challenge. That said, there is a real desire, passion and fighting spirit from the staff and our entire team to achieve great results for the ITTF and table tennis. I do hope our internal partners and our members give us the required time to ensure our vision can be successful.

Finally, it would be remiss of me not to recall arguably our most proud and memorable moment of 2018. The unified Korea team in Halmstad and the subsequent Foundation project of the Unified Korea doubles' pairs at the World Tour. We were brave to prove that the ITTF thinks bigger than within itself to help humanity with a diplomatic purpose, just as the ITTF has done many times in the past. This moment showed that the "New ITTF" is not only prepared to take some tough decisions, but also to visualize the bigger picture in terms of how our sport can impact the world.

STAFF EXPANSION

With the Strategic Plan approved and with an increased investment in the sport, it was also important to make certain that we have the human resources to ensure our ambitious goals in the years to come. We therefore undertook what was arguably the most expansive human resource increases ever for the ITTF in 2018. We also filled with professional staff, culminating in the Singapore office moving to a modern professional space starting in 2019.

STRATEGIC PLAN

Ensuring that we created a professional, well

thought-through, collaborative Strategic Plan was a huge task in early 2018. Having it adopted and accepted at the 2018 AGM was a proud moment, but it also meant that immediately the work had to begin. In order to achieve it, an Operational Plan has been in development and, as already mentioned, human resources added.

THE COMMERCIAL UPDATE

2018 was another strong year, with the 2nd year of our rights being in-house, and the 2nd year of the commercial cycle.

Our partnership with Sportsmaster – Seamaster, through their Chairman Mr. Frank Ji, increased in 2018 with a fantastic agreement made to test the possibility of combining their T2 product for the future, as well as agreeing to sponsor the Challenge series in 2019 and 2020. This partnership indicates that we are very much open for business and ready to look for opportunities in the world of commercial sports.

On top of this was the agreement to set up the ITTF-owned Commercial Vehicle - with the goal to optimise the full potential of the ITTF's commercial rights from 2021 onwards with the beginning of our new rights cycle. The challenge over the next two years is to ensure that our products remain competitive whilst we prepare for this change, which should lead to a strong boost to our overall finances in 2021.

FUTURE WORLD TABLE TENNIS CHAMPIONSHIPS

There was great joy for many of us when the BoD, with a resounding majority, agreed on the change of the WTTC structure. Developing a robust, dynamic, fair and, more importantly, more commercial system would be an important next step. Alicante, Spain hosted a Future Events Working Group meeting with technicians from each continent, an Athletes' Commission representative and senior management to debate the future system. With the magnitude of work, it was also decided that Deloitte be consulted to help deliver what will be the WTTC Manual in 2019. Whilst we are aware of the doubt over the decision, we are committed to fulfilling all of the promises made to ensure its success. These plans will be revealed soon.

DEVELOPMENT AND THE ITTF FOUNDATION

The ITTF Development Department and programs went through some transformation also in 2018, with High Performance being elevated as a priority for the future. If we want to become a more successful sport, we simply need more stars from more parts of the world. It was agreed to set up the ITTF Foundation - inaugurated during the WTTC in Halmstad - so as to allow more clearly defined work in Sports for Development and sports development. The Foundation has run amazing new programs, continuing support of existing projects as well as the Unified Korea project; establishing an extra pillar "Health," the creation of the first-ever Parkinson's World Table Tennis Championships, just to name a few.

CONCLUSION

2018 was transformational, with many bold new ideas created and approved, leading our sport into the next decade and beyond. We are under no illusions; massive tasks lie ahead. I sincerely thank the ITTF and its members for your support. We believe we must strive everyday to ensure table tennis breaks out from being a "basement sport" to becoming a "professional sport."

We believe that table tennis can attain the highest recognition in the world of sports if we all work collaboratively, without self-interest, and with the passion that I know exists in all of our table tennis family.

Lastly, I would like to thank everyone who has made my work a real pleasure in 2018. First and foremost, the ITTF Executive Committee – we all felt the pressure and then the pride of delivering successfully our first AGM and various meetings in 2018. Most importantly, I would like to thank the dedicated team of staff I lead – you are all AMAZING and the reason why the ITTF is growing. The amount of work you do to nourish a strengthening sport and organisation cannot be stated or rewarded enough. And finally, to the whole ITTF Family, thank you for challenging us and encouraging us to keep moving the sport forward in the best interests of table tennis worldwide.

Table Tennis. For All. For Life.

RAUL CALIN

SECRETARY GENERAL'S REPORT



This report complements the one of the Chief Executive Officer.

Institutional Relations

Having been involved in our sport since 1991, and specifically as an ITTF staff member since 2004, I would say that 2018 has been the best year in the ITTF's relations with the IOC and the Association of Summer Olympic International Federations (ASOIF) in the 21st century.

In contrast to the 2017 Olympic Day celebrations where four sports demonstrations were held, the 2018 Olympic Day celebrations were especially focused on our sport. Table Tennis stars from China, Japan, the Republic of Korea and the Democratic People's Republic of Korea gathered at the Olympic Museum in Lausanne to celebrate Olympism around a table tennis table. The IOC and ITTF Presidents and members of the IOC were in attendance as well as Presidents and Secretaries General of other Summer and Winter Sport Federations.

Moreover, the ITTF and the IOC worked closely in supporting PRK table tennis athletes in different programmes, and in addition, the regular programmes coordinated with the IOC took place, supporting member associations and athletes in their preparations for the Buenos Aires 2018 Youth Olympic Games.

The decision of the Spanish Government not to allow the Kosovo delegation to compete at the European Championships held in Alicante

in September, although sad and disappointing, strengthened the cooperation between the ITTF and the IOC. This resulted in joint official communications which ended with a historical decision by the Spanish Government to accept the Kosovo delegation at future sporting events. I want to thank particularly Mr. Pere Miro, the Deputy Director General of the IOC, and Mr. Jérôme Poivey, Head of Institutional Relations, for their support, and the Kosovo Table Tennis Association for their patience.

Our gratitude goes also to ASOIF, led by its President, Mr. Francesco Ricci Bitti, and its Executive Director, Mr. Andrew Ryan. Being an institution with limited human resources, ASOIF continues to be a very important source of guidance and facilitation for the summer sport organisations in particular, but I would say also for the entire sporting community in general. The presence of Mr. Ricci Bitti at our 2018 AGM was applauded by our delegates, and we look forward to continuing working closely with ASOIF. His message was clear: International Federations need Good Governance.

MEMBERSHIP

After a period of suspension, the Kuwait Table Tennis Association re-started its operations last October, through the formation of an interim committee. We look forward to the complete re-instatement of the KTTA within the ITTF family.

OPERATIONS

The incorporation of a Chief Financial Officer

in late 2017 has already greatly improved our financial and oversight capabilities in 2018. Moving from having the accounting files of the ITTF shifting between the computers of two persons until the end of 2017, to having an online accounting software fully deployed in 2018, was not an easy task. I want to thank my colleague Mr. Michael Brown for the dedicated work done in this area, not always perceived, especially when moving from the system previously in place. Nowadays, a total of seven persons within the ITTF, including elected officials and staff, plus our auditing firm, Mazars SA, have real-time access to our accounting software, including every single financial transaction detail.

EQUIPMENT

The incorporation of Ms. Claudia Herweg to our staff team in 2018 reinforces the professionalisation mentioned by the CEO in his report. In a few months, already some positive results have been identified. We look forward to further improvements in 2019.

PARA TABLE TENNIS

In February 2018, Mr. Pablo Perez joined the ITTF as the first staff member totally focused on Para Table Tennis. This was a necessary step following the modernization in our structure, which resulted in the former Para Table Tennis Division becoming a Committee, opening the door for closer interaction with other areas of the ITTF. Slovenia hosted a high-level World Para Table Tennis Championships and, while room for improvement is still big, looking back to the times I was Para Table Tennis coach 20 years ago, I can say without hesitation that the integration in the ITTF is positive, and we hope this will be better noticed in the coming years.

ANTI-DOPING

Ms. Françoise Dagouret, our former anti-doping manager, joined the WADA team in Montreal in June 2018. I want to thank her for her contribution to the ITTF over the last couple of years. Following her departure, the ITTF became the first new International Federation to sign an agreement with the International Testing Agency, externalizing the management of our anti-doping program. This provides better independence

in the planning, selection and operations in all matters related to anti-doping activities.

COMMITTEES AND COMMISSIONERS

We are pleased to report on the cooperation with the different committees and commissioners. While we as ITTF staff are here to assist our membership and our elected and appointed officials, I want to take the opportunity to highlight the always outstanding contribution of our Technical Commissioner, Mr. Graeme Ireland. His knowledge and expertise are very valuable for our institution.

We want also to thank in particular the positive and collaborative approach of the new Nominations Committee Chair, Mr. Wahid Oshodi; the ideas and facilitation of our Gender Commissioner, Ms. Hajera Kajee, and in general, all other Committee Chairs and members and the Commissioners for their continuous support to the ITTF.

ATHLETES' COMMISSION

It was not so far back in time when the 2014 AGM defeated the proposition to have the AC Chair join the ITTF Executive Committee. Nowadays, however, having an Executive Committee meeting without the voice of the athletes present is simply inconceivable. This says a lot about the modernisation of the ITTF in the sense of the integration of the athletes into the ITTF management.

In a year of elections in the Athletes' Commission, Mr. Vladimir Samsonov ended his tenure in May; Mr. Ryu Seungmin, the 2004 Olympic Champion, was the Interim Chair from May until December, and since 12th December, Mr Zoran Primorac is the new Chair. While wishing him success in his mandate, we want to thank the contributions of all three of them, as well as of the other elected and appointed members.

MULTI-SPORT EVENTS

The 2018 Commonwealth Games held in the Gold Coast were organized at a very high level and the sport of table tennis was very well showcased. The players from India, in particular, performed outstandingly, and following their resounding success there, India also won their historical first



medal at the Asian Games in Indonesia. The ITTF continued supporting other Multi-Sport Games held in different parts of the World, trying to continue our philosophy of making our sport available to all.

TOKYO 2020

OLYMPIC AND PARALYMPIC GAMES

The progress of the preparations in 2018 was not ideal. The reconstruction of the Tokyo Metropolitan Gymnasium limited the ability of the Tokyo 2020 Organizing Committee to facilitate the ITTF inspections, which will be resumed in 2019. The qualification system for the Olympic and Paralympic Games was confirmed by the ITTF OPC and ratified by the IOC and IPC Executive Boards respectively.

BUENOS AIRES 2018 YOUTH OLYMPIC GAMES

Buenos Aires delivered a fantastic Youth Olympic Games. The public attendance, the "urban" Opening Ceremony in the streets of the Argentinean capital, and the good technical conditions in our venue, concluded with the table tennis community having very positive feelings.

CONCLUSIONS

I want to thank the ITTF Executive Committee members for their guidance, the Continental Presidents for their cooperation, and the rest of the members of the Board of Directors, the Committee Chairs, Commissioners and the different members of the committees, commissions and working groups for their devotion and contribution to our sport.

Similarly, I want to thank my staff colleagues for their day-to-day efforts to make our International Federation better in a continuously more competitive sport field.

Just as for the CEO in his position, 2018 was also my first full year as the ITTF Secretary General. From being a modest international federation, with minimal growth over the last 6 years, we became one of the more dynamic international federations in 2018, starting a process of modernisation that was needed.

But with so many changes, and evoking the words of an ITTF World Champion, Mr. Peter Karlsson, I

would say that in this moment we need from our membership two things: Time and Trust. Time and Trust comes with the same initials as our sport: Table Tennis.

I'm confident that if the ITTF members confirm in 2019 and 2020 the confidence shown in 2018, when the ITTF Strategic Plan was adopted, and the first step in our Governance Review was made with the initial Constitutional reform, the ITTF and the sport of table tennis can shine in the next decade.

As we are getting closer to the 100th year celebration of the founding of the ITTF, I want to repeat, just as I wrote in 2018, that you, the 226 Member Associations are the ITTF. The values expressed in our Constitution are nowadays complemented by our Strategic Plan, unanimously adopted in 2018: Table Tennis. For All. For Life. We will continue working for you, trying to take our sport to new heights.



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STRATEGIC PLAN UPDATE

The ITTF Strategic Plan 2018-2024 focuses on five strategic priority areas – Organisation & Governance, High performance & Development, International Events, Promotion & Revenue. Across these five areas there are a total of 55 objectives, with 30 key outcomes.

Following the first year of implementation for the Strategic Plan there has been significant progress across the majority of the objectives, as well as some key outcomes already being achieved, such as having ITTF events broadcast live in all continents. However, this doesn't mean that we stop now that we achieved this key outcome, the next step will be to reassess the key outcome and

determine how we can further enhance the live broadcast of ITTF events in all continents.

Following an internal review of the various objectives and key outcomes, it was evident that good progress is being made across all priority areas, with an overall average of 25% of progression towards all objectives being achieved. Although some objectives may have seen little progress, others have seen significant progress, it is insightful to see that overall, the management team of the ITTF, is achieving results against its objectives at a rate that is faster than the proposed period of the strategic plan.

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SOME HIGHLIGHTS OF THE PROGRESS MADE SO FAR

increased organisational capacity
with an increased workforce from

30 staff 

to

>50 staff 



developed a **dynamic formula** to
determine the support provided
for National Associations through
ITTF development activities



increased revenues through
sponsorship by
over \$1.4m

introduced
**a more diversified
portfolio of programs &
projects**
through High Performance &
Development



implementing
a narrative across various table
tennis competitions to assist fans
to follow their stars, through telling
compelling stories



monumental changes to the
world table tennis championships,
which has now allowed for the
possibility of having
**>80% of National
Associations**
participating in the world table
tennis championships
in the future



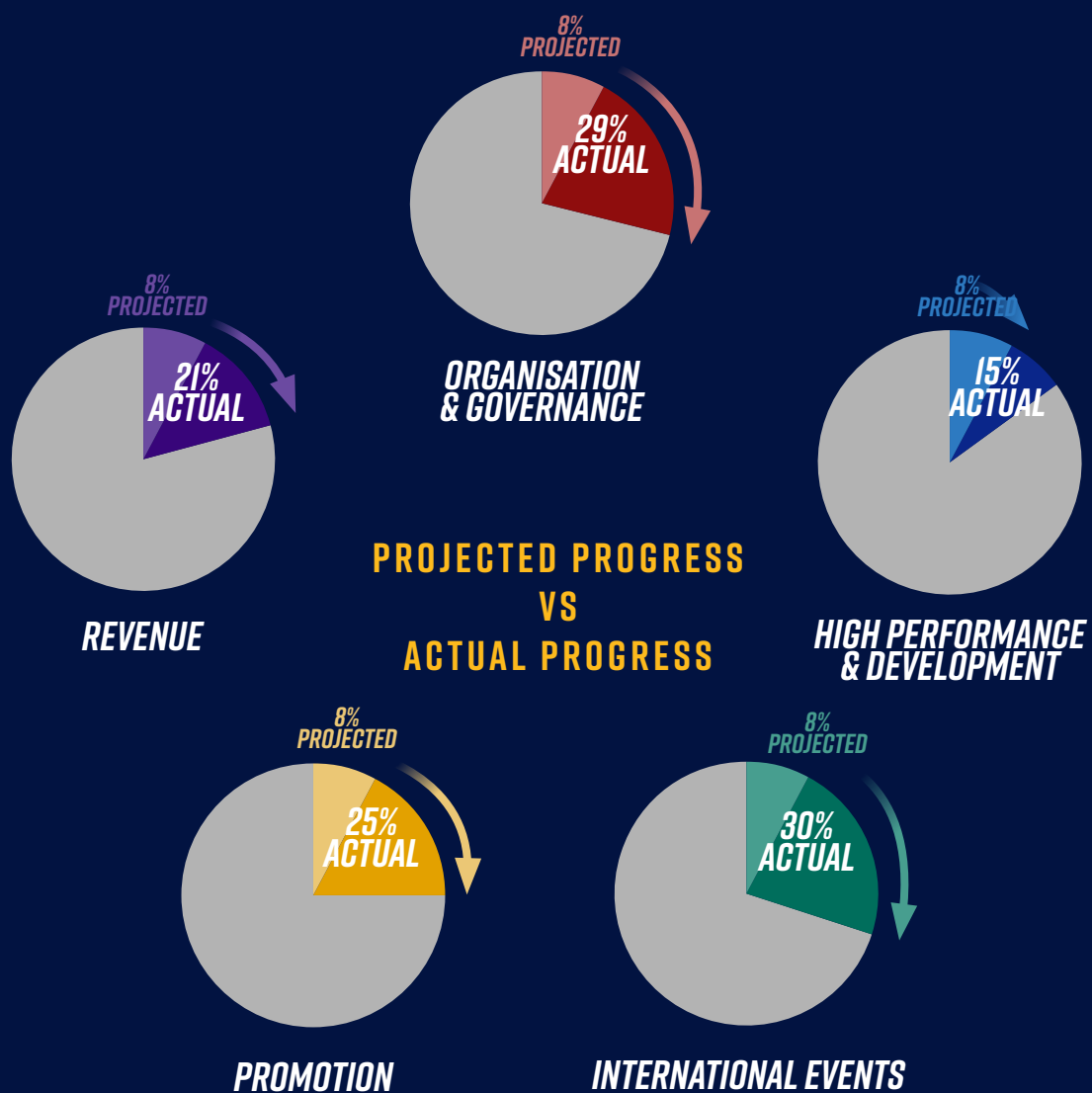
increased broadcast reach
of table tennis by having live
broadcast across all continents



publishing the first professional
ITTF Annual Report



Following the successful first year of operations under the strategic plan, and the advanced progress made thus far, it will be timely for the ITTF to review its strategic plan towards the end of 2019 and we look forward to receiving further feedback from national associations, athletes, fans and all relevant stakeholders. This will allow the ITTF to place further focus towards achieving even more ambitious objectives before the current 2018-2024 Strategic Plan cycle is concluded.







ITTF EVENTS

29 apr – 6 may halmstad, sweden

LIEBHERR 2018 WORLD TABLE TENNIS CHAMPIONSHIPS

Inaugurated in 1926, the World Table Tennis Championships is the biggest and most important event on the ITTF calendar in terms of player participation, TV viewership as well as media and fan attention.



NO. OF PLAYERS

NO. OF MATCHES



The 8-days Liebherr 2018 World Table Tennis Championships in Halmstad, Sweden, saw 72 Men's & 72 Women's teams from all over the globe compete across three Divisions, including the top 24 teams who fought for Gold in the Championships Division.

Table tennis once again proved its ability to unite and build solidarity, with North & South Korean women's team unifying as ONE to compete against Japan in the Women's Team semifinals.

The Chinese Men's & Women's team lifted the Swayling Cup & Corbillon Cup respectively in Halmstad, claiming a record 21st Gold in both the Men's & Women's team events.

China's Fan Zhendong & Japan's Mima Ito stayed undefeated with 8 victories each to be crowned Male & Female Most Valuable Player (MVP) of the tournament.

WINNERS

MEN'S TEAM

GOLD // China

SILVER // Germany

BRONZE // Korea Republic

BRONZE // Sweden

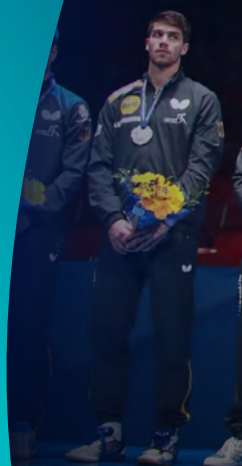
WOMEN'S TEAM

GOLD // China

SILVER // Japan

BRONZE // Hong Kong

BRONZE // United Korea



18



19



 **27,300,000**
IMPRESSIONS

 **3,500,000**
IMPRESSIONS

 **490,160,000**
IMPRESSIONS

 **1,540,000**
MINS VIEWED

 **13,300,000**
IMPRESSIONS

 **691,000**
UNIQUE VISITORS
ON ITTF.COM

22 – 25 feb london, england

2018 ITTF TEAM WORLD CUP

Table tennis returned to the birthplace of the sport in London for the 11th edition of the ITTF Team World Cup in February 2018, at the iconic Copperbox Arena, which was one of the London 2012 Olympic Games venues.

The top 12 Men's & 12 Women's teams made up of the host team, Continental Champions and other top finishers of the 2016 World Table Tennis Championships fought their best through the 4-day event for the title.

Hosts England did not disappoint the local crowd, rocking the arena to claim Bronze, their first Team World Cup medal in 18 years since they first took Bronze at the first edition in 1990.

It was China who proved to be the dominant force in the event, defeating Japan in both the Men's & Women's team finals to secure Gold.



NO. OF GAMES

NO. OF MATCHES



20

WINNERS

WOMEN'S TEAM

GOLD // China

SILVER // Japan

BRONZE // Hong Kong

BRONZE // DPR Korea

MEN'S TEAM

GOLD // China

SILVER // Germany

BRONZE // Korea Republic

BRONZE // England





21



28 – 30 sept chengdu, china

UNCLE POP 2018

ITTF WOMEN'S WORLD CUP

The most prestigious event on the ITTF calendar after the World Championships, the ITTF Men's & Women's World Cups are one of the three Grand Slam title events of table tennis (World Championships, World Cup, Olympic Games).

The ITTF Men's & Women's World Cups saw the gathering of the world's best 20 male & 20 female players, who have qualified through their respective Continental Cups together with the reigning World Champion, host representative and a wildcard.

The Uncle Pop 2018 ITTF Women's World Cup saw a tight battle between the world's top stars, but it was reigning World & Olympic Champion Ding Ning who came out tops to claim her third title out of three attempts, defeating compatriot Zhu Yuling in an enthralling final!



NO. OF GAMES

NO. OF MATCHES



22



WINNERS

WOMEN'S WORLD CUP

GOLD // Ding Ning (CHN)

SILVER // Zhu Yuling (CHN)

BRONZE // Cheng I-Cheng (TPE)

19 - 21 oct paris, france **LIEBHERR 2018** **ITTF MEN'S WORLD CUP**

The Liebherr 2018 ITTF Men's World Cup held in the magical destination of Paris Disneyland, saw a three-day intense battle for the world's best players. World number one Fan Zhendong eventually emerged victorious with a 4-1 win over Germany's Timo Boll to win his second World Cup title in front of a sold-out crowd.

148

NO. OF GAMES

NO. OF MATCHES

28

23

WINNERS

MEN'S WORLD CUP

GOLD // Fan Zhendong (CHN)

SILVER // Timo Boll (GER)

BRONZE // Lin Gaoyuan (CHN)

Table Tennis Men World Cup 2018

Runner up

* BeauFrance

COUPE DU MONDE
Messieurs

ITTF Liebherr
Table Tennis Men World Cup 2018

3rd Place

13-16 dec incheon, korea

SEAMASTER 2018 ITTF WORLD TOUR

The biggest table tennis tour on earth, the ITTF World Tour was introduced in 1996. The Seamaster 2019 ITTF World Tour is separated into 6 World Tour 6 Platinum events (higher tier) and 6 regular events, attracting participation of the best table tennis players around the world.

Players fought for World Ranking points and valuable World Tour standing points to be the top 16 male & female, as well as top 8 men's, women's & mixed doubles pairs to qualify for the million-dollar World Tour Grand Finals in Incheon, Korea.



NO. OF GAMES
NO. OF MATCHES
EXCLUDING WTGF



24

PRIZE MONEY



2018
US\$3,585,000

QATAR OPEN

Fan Zhendong ended Hugo Calderano's dream run in Doha to win his first Qatar Open title; Liu Shiwen overcame Wang Manyu to secure Women's Singles Gold.

GERMAN OPEN

Ma Long returned in style to win German Open for a record fifth time; Kasumi Ishikawa took the Women's Singles title in Bremen.

CHINA OPEN

Ma Long unstoppable in China to take 26th World Tour title; Wang Manyu defeated Ding Ning to take Women's Single title.

KOREA OPEN

Jang Woojin became first triple crown Champion in table tennis history; Zhu Yuling closed fifth career World Tour victory over compatriot Chen Meng.

AUSTRALIA OPEN

Xu Xin captured the Men's Singles title in Geelong defeating Liu Dingshuo; Liu Shiwen won all-Chinese Women's Singles against Ding Ning to take the title.

AUSTRIA OPEN

Liang Jingkun took his maiden World Tour Title; Chen Meng saw off defending Champion Wang Manyu to claim career ninth World Tour title.



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13-16 dec incheon, korea
**SEAMASTER 2018
WORLD TOUR
GRAND FINALS**

The Seamaster 2018 ITTF World Tour Grand Finals saw the top 16 male & female, as well as top 8 men's, women's & mixed doubles pairs face off in the million-dollar season finale.

Japanese wonderkid Tomokazu Harimoto rewrote the history books to be crowned the youngest ITTF World Tour Grand Finals Singles Champion at just 15 years and 172 days old, after a convincing 4-1 victory over China's Lin Gaoyuan.

China's Chen Meng defended the Women's Singles title against 20-year-old surprise finalist He Zhuojia, sealing her victory 4-1.



WINNERS

QATAR OPEN DOHA

MS // FAN Zhendong (CHN)
WS // LIU Shiwen (CHN)
MD // FAN Zhendong + XU Xin (CHN)
WD // CHEN Ke + WANG Manyu (CHN)

GERMAN OPEN BREMEN

MS // MA Long (CHN)
WS // Kasumi ISHIKAWA (JPN)
MD // MA Long + XU Xin (CHN)
WD // Hina HAYATA + Mima ITO (JPN)

KAISA CHINA OPEN SHENZHEN

MS // MA Long (CHN)
WS // WANG Manyu (CHN)
MD // FAN Zhendong + LIN Gaoyuan (CHN)
WD // DING Ning + ZHU Yuling (CHN)

SHINHAN KOREA OPEN DAEJEON

MS // JANG Woojin (KOR)
WS // ZHU Yuling (CHN)
MD // JANG Woojin + LIM Jonghoon (KOR)
WD // CHEN Meng + DING Ning (CHN)

AUSTRALIAN OPEN GEELONG

MS // XU Xin (CHN)
WS // LIU Shiwen (CHN)
MD // JEOUNG Youngsik + LEE Sangsu (KOR)
WD // Hina HAYATA + Mima ITO (JPN)

AUSTRIAN OPEN LINZ

MS // LIANG Jingkun (CHN)
WS // CHEN Meng (CHN)
MD // Masataka MORIZONO + Yuya OSHIMA (JPN)
WD // Hina HAYATA + Mima ITO (JPN)

GRAND FINALS INCHEON, SOUTH KOREA

MS // Tomokazu HARIMOTO (JPN)
WS // CHEN Meng (CHN)
MD // JANG Woojin + LIM Jonghoon (KOR)
WD // Hina HAYATA + Mima ITO (JPN)

HUNGARIAN OPEN BUDAPEST

MS // FAN Zhendong (CHN)
WS // WANG Manyu (CHN)
MD // FAN Zhendong + YU Ziyang (CHN)
WD // CHEN Xingtong + SUN Yingsha (CHN)

HANG SENG HONG KONG OPEN HONG KONG

MS // Kazuhiro YOSHIMURA (JPN)
WS // WANG Manyu (CHN)
MD // HO Kwan Kit + WONG Chun Ting (HKG)
WD // CHEN Xingtong + SUN Yingsha (CHN)

LION JAPAN OPEN KITAKYUSHU

MS // Tomokazu HARIMOTO (JPN)
WS // Mima ITO (JPN)
MD // JEOUNG Youngsik + LEE Sangsu (KOR)
WD // GU Yuting + MU Zi (CHN)

ASAREL BULGARIA OPEN PANAGYURISHTA

MS // XU Xin (CHN)
WS // DING Ning (CHN)
MD // MA Long + XU Xin (CHN)
WD // Kasumi ISHIKAWA + Mima ITO (JPN)

CZECH OPEN OLOMOUC

MS // ZHENG Peifeng (CHN)
WS // Kasumi ISHIKAWA (JPN)
MD // Patrick FRANZISKA (GER) + Jonathan GROTH (DEN)
WD // LIU Gaoyang + ZHANG Rui (CHN)

SWEDISH OPEN STOCKHOLM

MS // FAN Zhendong (CHN)
WS // Mima ITO (JPN)
MD // LIAO Cheng-Ting + LIN Yun-Ju (TPE)
WD // CHEN Xingtong + SUN Yingsha (CHN)

KEY:

MS // MEN'S SINGLES
WS // WOMEN'S SINGLES
MD // MEN'S DOUBLES
WD // WOMEN'S DOUBLES

REGULAR EVENT
PLATINUM EVENT

2018 ITTF CHALLENGE SERIES

Originally part of the ITTF World Tour as the third tier series, the ITTF Challenge Series became a separate tour on its own in 2017 to allow new and upcoming players to challenge themselves, earn international recognition and experience, as well as give more National Associations the opportunity to host international events.

The 2018 ITTF Challenge Series saw 9 events being held, attracting 1125 players from 84 National Associations from all continents!



20,372

NO. OF GAMES

NO. OF MATCHES



4,438



15-21 oct lasko-cejle, slovenia **SPINT 2018 WORLD PARA TABLE TENNIS CHAMPIONSHIPS**

The Slovenian towns of Cejle and Lasko were home to the 2018 Para Table Tennis World Championships from 15 – 21 October 2018.

Started in 1990 in Assen, Netherlands, the Para Table Tennis World Championships is held once every four years featuring both team and individual events. Since 2017, the tournament has been restructured to feature team events in odd years, and individual events in even years.



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RECORD OF



RECORD IN FEMALE RATIO



WINNERS

WOMEN'S SINGLES

- Class 1-2 // Seo Su Yeon (KOR)
- Class 3 // XUE Juan (CHN)
- Class 4 // Borislava PERIC-RANKOVIC (SRB)
- Class 5 // KANG Oejeong (KOR)
- Class 6 // Maryna LYTOVCHENKI (UKR)
- Class 7 // Kelly VAN ZON (NED)
- Class 8 // MAO Jingdian (CHN)
- Class 9 // KIM Kun-hea (KOR)
- Class 10 // Natalia PARTYKA (POL)
- Class 11 // Elena PROKOFEVA (RUS)

MEN'S SINGLES

- Class 1 // KIM Hyeon Uk (KOR)
- Class 2 // Fabien LAMIRAULT (FRA)
- Class 3 // FENG Panfeng (CHN)
- Class 4 // Nesim TURAN (TUR)
- Class 5 // Ali OZTURK (TUR)
- Class 6 // Peter ROSENMEIER (GBR)
- Class 7 // Jordi MORALES (ESP)
- Class 8 // Ross William WILSON (GBR)
- Class 9 // Laurens DEVOS (BEL)
- Class 10 // Patryk CHOJNOWSKI (POL)
- Class 11 // Florian VAN ACKER (BEL)



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2-9 dec bendigo, australia WORLD JUNIOR TABLE TENNIS CHAMPIONSHIPS

Introduced in 2003, the World Junior Table Tennis Championships is the biggest event of the year on the Juniors calendar.

The 16th edition saw the world's best under-18 players gathered in Bendigo, Australia to fight for Gold in seven medal events – Girls' Team, Boys' Team, Girls' Singles, Boys' Singles, Girls' Doubles, Boys' Doubles & Mixed Doubles.

China stole the show in Bendigo, completing a clean sweep of all seven titles up for grabs at the World Junior Championships.



2,711

NO. OF GAMES

NO. OF MATCHES



632

30

WINNERS

JUNIOR GIRLS'

Team Champion // China

Singles Champion // QIAN Tianyi (CHN)

Doubles Champion //
HUANG Fanzhen + SHU Xunyao (CHN)

MIXED DOUBLES

Champion //

SHI Xunyao + XU Yingbin (CHN)

JUNIOR BOYS'

Team Champion // China

Singles Champion // XU Haidong (CHN)

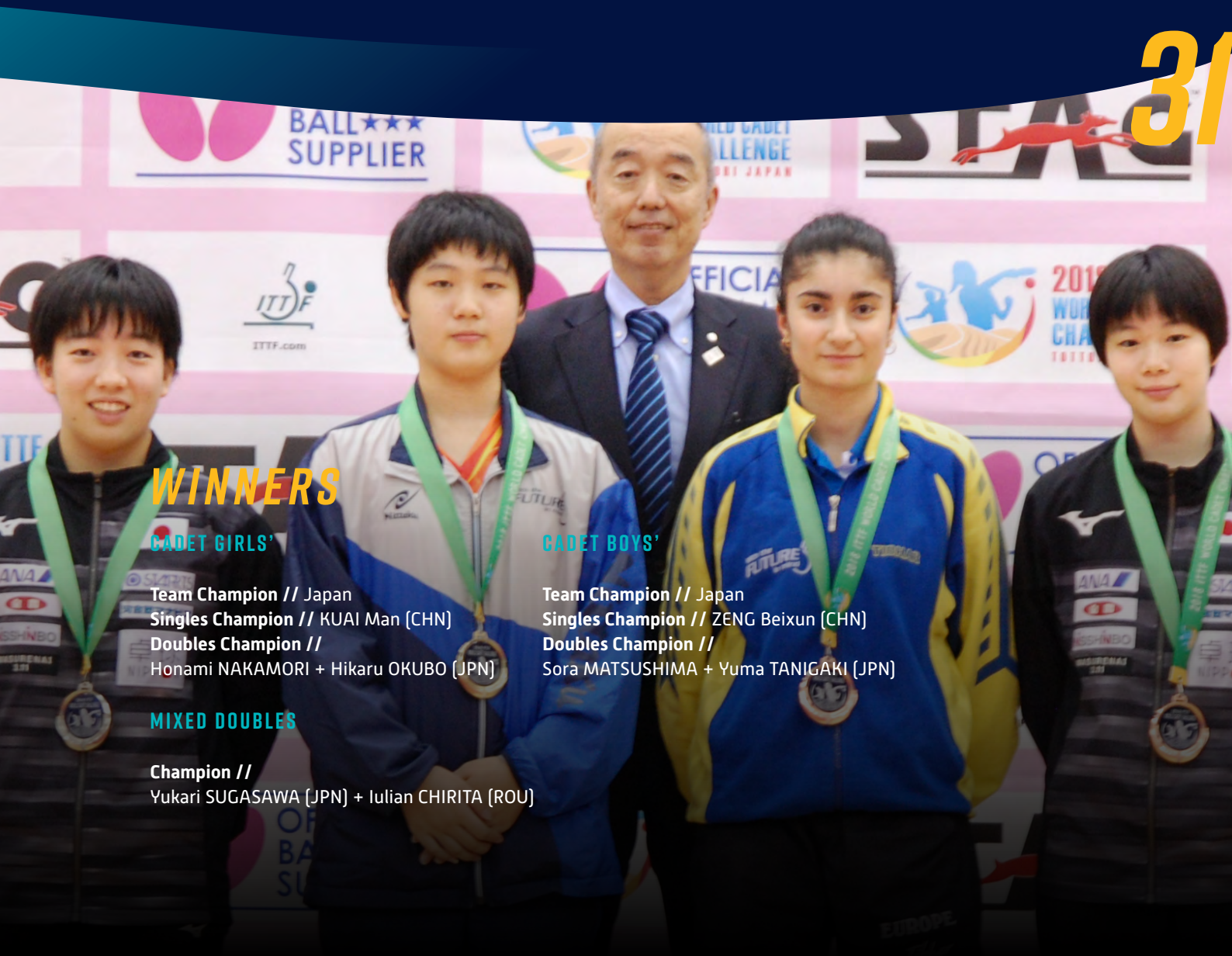
Doubles Champion //
XIANG Peng + XU Haidong (CHN)



23-31 oct tottori, japan ***WORLD CADET CHALLENGE***

Known to be the cradle for World Champions, the World Cadet Challenge has seen many top players around the world starting their route to international stardom since its inauguration in 2002, including Grand Slam Champions Zhang Jike [CHN] & Ma Long [CHN] who won the first & second edition of the World Cadet Challenge respectively.

After a fruitful 3-day training camp, action began with the team event followed by the individual events with representatives from Continental teams from Africa, Asia, Europe, Latin America & North America fighting for Gold alongside host team Japan & the Hopes team.



WINNERS

CADET GIRLS'

Team Champion // Japan
Singles Champion // KUALI Man [CHN]
Doubles Champion //
Honami NAKAMORI + Hikaru OKUBO [JPN]

MIXED DOUBLES

Champion //
Yukari SUGASAWA [JPN] + Iulian CHIRITA [ROU]

CADET BOYS'

Team Champion // Japan
Singles Champion // ZENG Beixun [CHN]
Doubles Champion //
Sora MATSUSHIMA + Yuma TANIGAKI [JPN]

18-24 jun las vegas, USA **WORLD VETERAN CHAMPIONSHIPS**

The 19th edition of the World Veteran Table Tennis Championships was held in Las Vegas, USA, from 18 – 24 June 2018, attracting close to 4,000 participants from a record 90 countries, the most in the history of the World Veteran Championships since its inception in 1982.

Table tennis players aged from 40 to over 90 years old, including legends Jörgen Persson (SWE), Jörg Rosskopf (GER) and Chen Weixing (AUT), took part in singles & doubles events for both men & women in 11 age categories, for the prize of being crowned World Champions.

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20 jun las vegas, USA **WORLD VETERAN TOUR LAUNCH**

With the interest for Veteran table tennis events ever higher, the ITTF has launched the ITTF World Veteran Tour on 20 June 2018 at the World Veteran Championships in Las Vegas.

Support from Monday Club, and Frank Ji, Special Adviser to ITTF President, Thomas Weikert, the ITTF World Veteran Tour will commence in 2019, starting with six events around the globe.

The ITTF World Veteran Tour will be the first ever professionally organized, marketed and operated event series for veteran table tennis players worldwide, providing an opportunity for mass participation in an ever-growing veteran players community.

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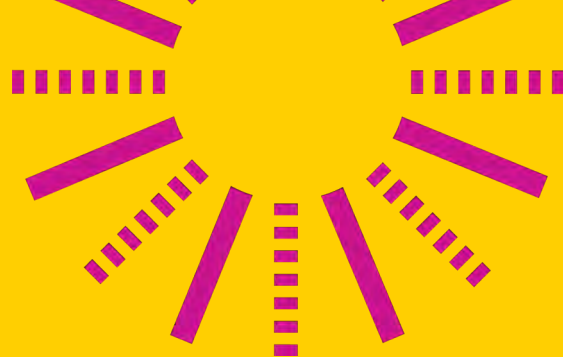


Table tennis, reimagined.

The concept of Table tennis X (TTX) was launched in 2016 to attract more youths & non-conventional table tennis players to table tennis. With its heavier and bigger balls to suit outdoor play, TTX allows table tennis to be played anytime anywhere, even in windy conditions on the beach.

The exciting new time-bound format that will amplify the excitement of conventional table tennis by reducing the skills gap between participants and increasing the level of variety and unpredictability to gameplay.

2018 saw TTX coming to life in different parts of the world, with the Swedish Table Tennis Association hosting the first ever TTX National Championships along the coast in Helsingborg, to TTX events being hosted at the Pyramids of Giza and along the Nile River in Cairo, as well as being featured at the Commonwealth Games and Youth Olympic Games.

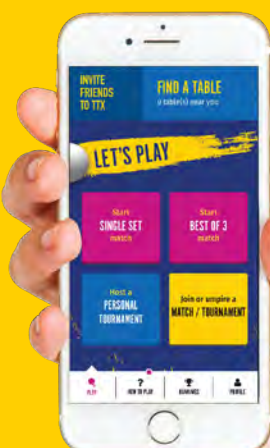


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COME AND PLAY

Experience TTX anytime, anywhere!

Download the TTX app
& start challenging your friends today!



WHAT IS IT? HOW DOES IT WORK?

RULES RULE!

Grab yourself a standard table tennis table, or if you don't have one, then any flat surface will do. Approx. dimensions if you need them are 2.74m long x 1.525m wide. Or just feel free to improvise.

If your table doesn't have a net, then construct a 'wall or net' to mark the table into two halves.

Arm yourself with a fierce table tennis bat and balls! Coming soon, TTX bats will be without rubber and TTX balls will be bigger and heavier.

Play indoor or outdoor (and let the wind add an extra dimension!).

TABLE TENNIS, BUT NOT AS YOU KNOW IT

To begin your match, decide who gets to go first, by either tossing a coin, or playing a game of 'rock, paper, scissors' against your opponent.

The winner of the draw or coin toss, gets to choose if they would like to serve first or choose their preferred side of the table.

If serving first, then your opponent gets to choose which end of the table they would like to start at.

Unlike conventional table tennis, there are no set rules for how to serve in a game of TTX, so you can freestyle it, and serve it your way! You don't have to toss the ball if you don't want to, there is no specific toss height, and you are able to hide service behind arms, legs or other body parts.

The start of serve can be from anywhere.

For a serve to count, the ball must bounce once on the serving player's side of the table first, followed by bouncing on the opponents side once.

As long as the serve is made before the buzzer, the point will be considered.

Keep vigilant because your opponent can serve when you are not ready!

HUSTLE YOUR WAY TO GLORY

Points in TTX are won in the same way as regular table tennis. The key things to know are:

A player shall score a point(s) if:

- an opponent fails to make a correct service or return
- the ball passes over the end line without touching his or her court, after being struck by an opponent
- an opponent obstructs the ball or strikes the ball twice in succession

1 POINT

Scored when:

- your opponent doesn't return the ball over the net
- opponent fails to make a correct service

2 POINTS

Scored when a shot or service is a:

'Winner'

A winner is winning shot (see, said it was simple). 2 points are awarded if you, or your opponent, serves or returns a ball that the opponent does not touch... WINNER!

'Wildcard Ball'

A wildcard gives you the chance to score extra points when you might need it most. To activate the wildcard ball, a player must call "WILDCARD!" before a serve. If that player then wins the game with the wildcard ball, you get 2 points.

However, you can't rest on your laurels in TTX. You never know when the game might change, and when your opponent might score points!

4 POINTS

Scored when:

- you call a 'Wildcard Ball' and serve a winner or hit a winner shot

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12 dec incheon, south korea *INCHEON 2018* *ITTF STAR AWARDS*

The "Oscars of Table Tennis", the sixth edition of the ITTF Star Awards was held at the Grand Hyatt Hotel Incheon on 12 December to celebrate the best players' and coaches' international achievements over the course of 2018.

The night of glitz & glamour welcomed the top stars of the sport in their finest for a night of celebration.

MASSIMO COSTANTINI
2018 BUTTERFLY
STAR COACH

DING NING
2018 NITTAKU
FEMALE TABLE TENNIS STAR

FAN ZHENDONG
2018 DHS
MALE TABLE TENNIS STAR

MANIKA BATRA
2018 MONDAY
BREAKTHROUGH

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CLUB
H STAR

KELLY VAN ZON
2018 STAG
FEMALE PARA
TABLE TENNIS STAR

JORDI MORALES
2018 TINSUE
MALE PARA
TABLE TENNIS STAR

XU XIN
2018 SEAMASTER
STAR POINT

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DEPARTMENT REPORTS

COMPETITIONS

The Competitions Department, in cooperation with other departments, is dealing with most of the operations around table tennis events and the planning for the following years. 2018 has been a different year in terms of operations for the department; in July 2018 a new team took over the competition operations and since then we are trying to run the daily work for over 120 events as best as we can and at the same time reshape the Competition Department, improve current practices, create a more open dialogue with players and coaches and evaluate all events for future planning so we can continue with fresh ideas from 2021 on.

We have been working very closely with the colleagues from the marketing department, aiming for successful and meaningful events across all levels. We succeeded in **IMPROVING THE PRESENTATION AND INCREASING THE TOTAL OF PRIZE MONEY FOR THE MAJOR ITTF EVENTS** and working hard for a more significant increase in the coming years.

A SIGNIFICANT INCREASE WAS NOTED IN THE PARTICIPATION OF PLAYERS in our core products - the World Tour, Challenge, Junior Circuit and the Para events - as well as a result from the implementation of the new World Ranking, which has been proved as a positive change. We are fully aware that there are some details to fine tune in the World Ranking and working towards that.

The Board of Directors in 2018 has voted for a very important and positive change for a new format for the WTTC, more inclusive and up to the current modern and demanding world of sports. We are confident that this positive decision will help us achieve the objective of increasing the participation of Member Associations in the World Table Tennis Championships to over 80% by 2024 and promoting table tennis in more countries. We are working closely with a professional

consultancy firm to define the details of the new WTTC and be ready for full implementation from 2021 on.

Most of the major events in 2018 and at the same time the planning for the following years (with main focus 2019) have been overall successful. **WE HAD A RECORD NUMBER OF BIDS AND INTEREST IN HOSTING EVENTS**, including the first WTTCs with the new format, which indicates that the events are becoming more appealing, but also that taking table tennis to different parts of the world is not hard to achieve.

2018 has definitely been a different and busy year and we are looking forward in what is coming! We are realizing that some changes are tough to make but on the other hand it takes change to make change. We still have some way to go but our goal is to professionalize events and work with all key stakeholders (players first!) to offer the best possible conditions for player and deliver the events in an excellent way.



VICKY ELEFThERIADE
COMPETITION DIRECTOR

facts & figures

TOP 50 RANKED PLAYERS* WORLD TOUR PARTICIPATIONS IN 2017 & 2018

AVG MEN



AVG WOMEN



ITTF CHALLENGE SERIES PARTICIPATIONS IN 2017 & 2018

MEN'S SINGLES



WOMEN'S SINGLES



*WORLD RANKING IN DEC 2018

HIGH PERFORMANCE & DEVELOPMENT

The word that describes the year of 2018 best is innovation. Within the ITTF High Performance & Development Department, that now covers also the area of Education, we revised systematically all the programs and projects and developed very ambitious plans for the future, which are very much aligned with the ITTF Strategic Plan, and pursue the following objectives:

TO SIGNIFICANTLY EXPAND THE PORTFOLIO OF EDUCATIONAL OPPORTUNITIES IN COACHING (including a revised Coach Accreditation System), officiating, competition management, tournament organisation, para classification, administration, marketing, anti-doping, integrity and language skills, as well as courses for players, parents and staff;

TO PROVIDE A SEAMLESS PATHWAY FOR PLAYERS AND COACHES FROM THE U11 AGE GROUP TO U21 through an expansion of the High Performance activities on offer with the first activities rolling out in early 2019;

TO OFFER TO CONTINENTAL FEDERATIONS AND NATIONAL TABLE TENNIS ASSOCIATIONS TOOLS AND EQUIPMENT SUPPORT that accelerate the development of our sport in their own territory according to specific needs and realities, identified through a newly developed categorisation of National Associations.

ENABLING GROWTH FROM GRASSROOTS TO ELITE PERFORMANCE, IN ALL FORMS, FORMAT AND ASPECTS OF TABLE TENNIS, IS OUR ULTIMATE MISSION and we are pleased to report that some of the below presented statistics showed a positive change already in this first, transitional year – activities run through the Continental Development Programs featured a 48% increase in participation, while the Hopes,

our global talent identification program, doubled the participation compared to 2017. We were also able to attract 64.5% more new visitors of our educational platform, which is a clear sign that there's a tangible need and also interest for delivering contemporary and blended learning oriented products.

Of course, there were some aspects that we weren't satisfied with, for instance the gender balanced environment seems still far, especially in some profiles, and the HPD Team, working in close cooperation with all the stakeholders commits strongly to come up with new, creative and appealing solutions to further enhance these critical areas.

You are welcome to learn about some of our 2018 highlights and statistics below and we warmly invite you to stay tuned as many new and exciting initiatives and incentives will keep coming from our Department.



POLONA CEHOVIN
HIGH PERFORMANCE
& DEVELOPMENT DIRECTOR

facts & figures

CONTINENTAL DEVELOPMENT



168 TABLES
2,240 RACKETS
262,080 BALLS
675 MANUALS



DONATED
FOR CONTINENTAL
DEVELOPMENT

HIGH PERFORMANCE



HOPES **PROGRAM**

26 EVENTS
WITH
42 DAYS OF
TRAINING
599 PARTICIPANTS
(100% INCREASE FROM 2017)



FROM
43 NATIONAL
ASSOCIATIONS
6 CONTINENTS

ITTFEDUCATION.COM
+
MOODLE

899,032 PAGEVIEWS
65,8590 UNIQUE
VISITORS
2,324,281 HITS

155 ITEMS IN
THE KNOWLEDGE
BASE

43

MARKETING & MEDIA

2018 was a ground-breaking year for the ITTF's Marketing & Media department, which succeeded all expectations and professionalised far more of its activities than ever before to maximise the commercial revenue and promotion of international table tennis.

LONG-TERM COMMERCIAL STRATEGY

In light of the inherited commercial contracts from TMS International expiring at the end of 2020, the ITTF Marketing team, together with the Executive Committee and the Sports Business Group at Deloitte, has been analysing the market to determine how best to manage the ITTF's future commercial rights to ensure maximum returns. The ITTF has decided in favour of a far more holistic approach regarding the monetisation of all commercial rights from 2021 onwards and has issued a tender to find a long-term strategic partner. Together with the new strategic partner, the ITTF will professionalise all of its products (events) to ensure that they are structured in the best way to yield maximum commercial value.

NEW AND RENEWED PARTNERSHIPS

On the partnership front, 2018 saw the signing of new sponsors British Airways and 12Bet to the Team World Cup, while Asian life insurance group AIA partnered the China Open. Seamaster, Liebherr and GoDaddy were among the partners who renewed their commitment to international table tennis, sponsoring events including the World Championships, World Tour and World Cups. ITTF sponsors continued to place an emphasis on digital activation, by becoming the presenting partners of the ever-growing volume of social media content generated by the ITTF Media team. All of this was made possible thanks to a more strategic approach of working with organisers to look for sponsors and thanks to an ever-closer cooperation between the ITTF Sales and Marketing teams.

TV AND SOCIAL MEDIA SUCCESS

2018 saw excellent results delivered by the ITTF both from a TV and social media perspective. Despite a gradual shift globally from TV to digital platforms, the ITTF received its second-highest TV viewership in history with 658 million fans tuning in to watch events and consuming a record 5,067 hours of world-class table tennis in 140 countries across the world.

The success extended to social media too, as the ITTF grew among the leading international sports federations in terms of digital presence. 2018 saw the ITTF record its greatest social media growth rate, as the total number of followers rose to 3 million, having surpassed the 2 million mark in 2017. This excludes the 115,000 subscribers on itTV, the ITTF's online streaming platform, which registered 3.78 million playbacks. The ITTF's continued success in TV broadcasting and social media ensures that the sport is increasingly reaching, exciting and entertaining a rapidly growing global fan base.

INVESTING IN THE FUTURE

While 2018 was undoubtedly a bright year in its own right for the ITTF's revenue and promotion, it also proved to be a crucial year for creating the platform for long-term success when the ITTF goes to market with all of its commercial rights in 2021. This is when the ITTF will see the most significant increase in its commercial activities.



MATT POUND
MARKETING DIRECTOR

facts & figures

SOCIAL MEDIA

2,800,000 FOLLOWERS

**AS OF
2018**

* NOT INCLUDING ITTV FOLLOWERS

f 505,000
FOLLOWERS

58,000
FOLLOWERS

1,740,000
FOLLOWERS

294,800
FOLLOWERS

176,000
FOLLOWERS

114,873
FOLLOWERS

TOTAL BROADCAST TIME



3880:51
IN 2017

+31%



5067:16
IN 2018

TOTAL SPONSORSHIP MEDIA VALUE



US\$ 927M
IN 2017

+21.3%



US\$ 1.124B
IN 2018

TOTAL SPONSORSHIP EXPOSURE



17987:47
IN 2017

+14%



21294:48
IN 2018

TOTAL ACCUMULATIVE AUDIENCES



45

FOUNDATION

2018 was a fantastic year. Most important for the ITTF Foundation was of course its endorsement by the ITTF Annual General Meeting in Halmstad, Sweden.

Only 2 days later, we received a huge motivation witnessing **NORTH AND SOUTH KOREA UNIFIED**. Following our principle of being a proactive Foundation, we happily look back on a year, where we could keep supporting One Korea, One Table in four additional tournaments. 2018 was also a year with a significant growth of World Table Tennis Day with 579 events in 97 countries, that made almost 100,000 people enjoying table tennis on April 6. Two reference projects were launched; the first **DREAM BUILDING WITH SYRIAN REFUGEES** in the Za'atari Refugees Camp, Jordan and the first TT Legacy projects around the 3rd Youth Olympic Games in Buenos Aires set examples about where we strive to go.

"SOLIDARITY THROUGH TABLE TENNIS"

Our guiding slogan sets a clear accent on action. We don't see ourselves as a charity rather than as a partner on the field. Our solidarity approach covers a wide range of areas, promoting sustainability in each of our programs. We see ourselves as a connecting platform for any table tennis initiative using our sport for development and peace. We are aiming to be the reference organisation in the field of table tennis for positive social outcomes.

A bright future is on the horizon, a lot of steps are to be taken to get there. Our challenge for 2019 is to strengthen each of the six programmes and increase the range of projects seeking to present good practices and sample cases.

I am very grateful to the whole of ITTF, specially to our ITTF Foundation Governing Board, for the trust and task to build up the ITTF Foundation from scratch. I have a very motivated team, professionally specialized in table tennis and

development; at the same time, all our staff members are personally convinced by the many possibilities our sport offers to build a better world.

We aim to be a meaningful organisation, working close to the people and reacting quickly to internationally upcoming situations. Table Tennis is truly for everyone, everywhere!



LEANDRO OLVECH
FOUNDATION DIRECTOR

facts & figures



HUMANITARIAN PROJECTS



2074
KIDS AND
YOUTH

150
REFUGEES



100
PLAYERS WITH
A DISABILITY

BIGGEST WORLD TABLE TENNIS DAY EVER



95,000 PARTICIPANTS
TAKING PART IN
579 EVENTS
IN
97 DIFFERENT
COUNTRIES

ONE TABLE. ONE KOREA.

47



5 CHAMPIONSHIPS SAW KOREA
PLAYING AS
1 UNIFIED TEAM



INTERNATIONAL RECOGNITIONS

BRONZE AT THE SPORTS BUSINESS AWARD
MENTION D'HONNEUR FOR THE SHORT FILM
"INTRODUCING THE ITTF FOUNDATION", FICTS FESTIVAL





FINANCES

FINANCES

2018 was a year of strong growth in terms of finances. Not only were record levels of revenue achieved, but with increased procedures and controls put in place, a strong base has been formed for future increases and expansions of the ITTF's operations.

The ITTF was able to again achieve a record level of revenue following the decision in 2016 to manage the commercial rights in-house, rather than through a third party. The internally generated record level of revenue was primarily through marketing and commercial rights, with a total of USD 14.84 million revenue, and when combined with other incomes meant **AN OVERALL REVENUE OF USD 21.35 MILLION WAS GENERATED DURING THE YEAR.**

This has allowed the ITTF to increase investment into competitions, which provided record levels of prize money at ITTF events, and also 2018 saw **IMPROVED CORPORATE SOCIAL RESPONSIBILITY PROJECTS BEING INVESTED INTO THROUGH THE ITTF FOUNDATION.** The next phase of investment will be to provide a platform for increased investment into High Performance & Development, which will be recognised through the new Continental Development Agreements for 2019-2020.

Not only did the ITTF reach record levels of revenue, the investments made were well planned, in-line with the ITTF Strategic Plan. Although the additional investments towards competitions, the ITTF was able to produce a surplus of USD 1.21 million for the year. Also, the debt ratio was reduced, providing further stability for the future stages of growth within the ITTF.

As the turnover of the ITTF continues to grow, it is also important to note the **INCREASED SCRUTINY THAT COMES WITH GROWTH**, therefore it was also an important year in 2018 which saw the ITTF begin to implement a number of procedures and

controls across financial operations which assist with the evolution of growth of the organisation.

Following the first two years of the four-year quadrennial funding cycle of the International Olympic Committee, it is important to note that **THE ITTF HAS OVER USD 10 MILLION IN OLYMPIC FUNDING TO BE INVESTED THROUGH 2019 AND 2020.**

Additional investment was made towards human resources, the most valuable asset to any organisation. The ITTF saw it's workforce grow from 30 staff to more than 50 throughout 2018. Professional Development was also of high importance, which will assist to ensure that the staff of the ITTF are able to better serve the members, and improve the global image of table tennis.

With the continued growth in staffing, and operations in general, the ITTF will look to commence operations in more regionalised locations through wholly-owned subsidiaries, which will be incorporated into the consolidated financial statements. This will commence initially with the ITTF Foundation, following it's legal recognition in early 2019.

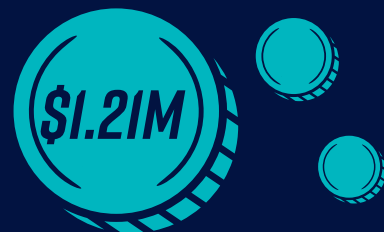


MICHAEL BROWN
CHIEF FINANCIAL OFFICER

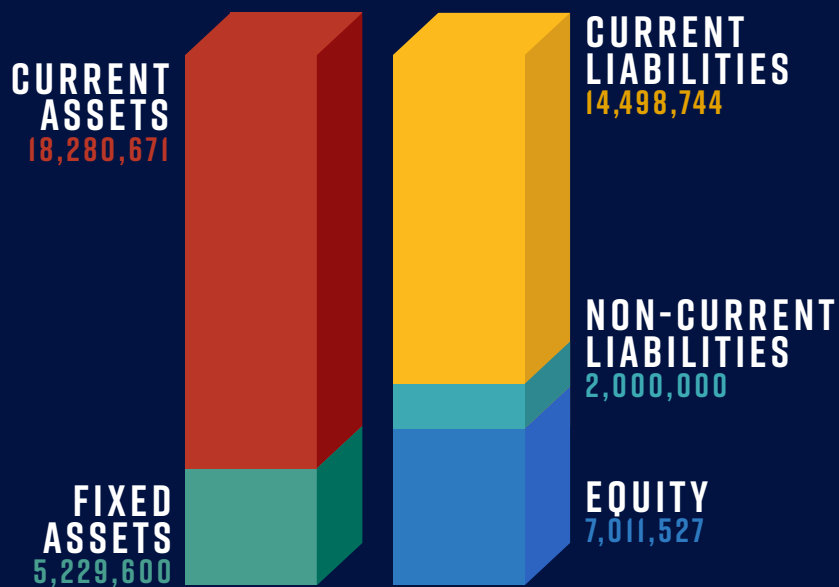
50

financial highlights

record revenue



surplus



51

reduced
debt ratio



0.70
(FROM 0.75)

olympic reserve



CONSOLIDATED BALANCE SHEET AT DEC 31, 2018 (IN USD)

	Note	2018	2017
Current Assets			
Cash and cash equivalents	5	3,606,452	9,089,172
Term Deposits	5	10,000,000	7,200,000
Trade Receivables	6	3,293,171	3,342,381
Prepaid expense		1,381,048	208,450
Total Current Assets		18,280,671	19,840,003
Non-Current Assets			
Term Deposit – Museum Fund	5, 7	1,200,000	1,200,000
Total non-current assets		1,200,000	1,200,000
Capital Assets			
Tangible fixed assets	8	3,468,569	3,563,774
Intangible assets	9	561,031	543,330
Total Capital Assets		4,029,600	4,107,104
Total Assets		23,510,271	25,147,108
Current Liabilities			
Trade creditors		1,648,337	1,533,752
Deferred revenues – Olympic funding	10	10,269,869	14,057,369
Deferred income and accrued expense	11	2,580,538	2,150,098
Total current liabilities		14,498,744	17,741,218
Non-Current Liabilities			
ITTF Museum Fund	7	2,000,000	1,600,000
Total non-current liabilities		2,000,000	1,600,000
Equity			
Unrestricted funds	12	7,033,327	5,819,221
Currency translation adjustments	12	(21,800)	(13,333)
Total Equity		7,011,527	5,805,888
Total Liabilities and Equity		23,510,271	25,147,108

CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED DEC 31, 2018 *(IN USD)*

	Note	2018	2017
Income			
Marketing rights	13	14,836,082	13,839,339
Olympic fund	10	4,013,290	3,000,000
Competitions	14	261,350	225,715
High Performance & Development	15	265,097	434,740
Equipment Approval Fees	16	1,511,385	1,251,466
Membership fees		33,900	33,900
Other income	17	429,312	334,416
Total Income		21,350,416	19,119,576
Expenses			
Competitions	18	(9,000,285)	(6,733,278)
Marketing expenses	19	(4,615,452)	(10,569,094)
Administration expenses	20	(3,004,660)	(3,292,494)
High Performance & Development	21	(2,132,904)	(1,820,786)
Governance	22	(998,453)	(673,255)
Equipment	23	(188,457)	(134,040)
Olympics & Paralympics	24	(151,280)	(2,930)
Foreign Currency Gains and (Losses)	27	(44,818)	(63,054)
Total Expenses		(20,136,309)	(23,288,931)
Net profit / [loss] for the period		1,214,107	(4,169,355)

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 2018

I. ACTIVITY

The International Table Tennis Federation (ITTF), domiciled in Lausanne, Switzerland, is an international non-governmental not-for-profit organisation in the form of an association with the status of a legal person. The objectives of the Federation are:

- a) to develop the spirit of friendship and mutual assistance among affiliated table tennis associations and players;
- b) to regulate relations between affiliated table tennis associations and between table tennis associations and other organizations;
- c) to seek continual improvement in the technical standard of table tennis and in the extent of participation in the sport throughout the world;
- d) to foster friendly sporting competition and to eliminate unfair and unsporting practices;
- e) to establish and maintain the Laws of Table Tennis and the Regulations for international Competitions;
- f) to publish the standard text of the Rules, consisting of the Constitution, the Laws and the Regulations;
- g) to encourage the publication of the Rules in other languages and to check the accuracy of such publications;
- h) to promote and to supervise World and Olympic title competitions; and
- i) to employ the funds of the ITTF as may be expedient in the interests of international table tennis.
- j) to endeavor to increase participation at all levels, to enhance the popularity of the sport, to develop new sources of revenue and to manage the sport through a systematic planning process.
- k) to encourage players, coaches and officials to present the sport positively in the best ways so as to enhance its image.
- l) to encourage and to support the promotion of women in sport at all levels and to ensure significant representation of women in ITTF Committees, Commissions and Working Groups.

In addition to the activities of the ITTF in Lausanne, these consolidated financial statements include the activities of International Table Tennis Federation Asia-Pacific Ltd, Singapore (ITTF Singapore).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF ACCOUNTING

The financial statements of ITTF are presented in accordance with the Swiss Code of Obligations (title 32 of the Swiss Code of Obligations deals with the commercial accounting and financial reporting) and the significant accounting policies described below, which have been consistently applied to the years presented, unless otherwise stated. The financial statements are prepared under the historical cost convention.

Transactions and balances among the consolidated organisations have been eliminated.

These consolidated financial statements will be approved by the Audit & Finance Committee of ITTF on 20 April 2019 in representation of the ITTF Board of Directors.

The amounts shown in these consolidated financial statements are presented in US dollars, in view of the international nature of the ITTF's operations and due to the majority of its revenues being earned in that currency.

RESTATEMENT OF PRIOR YEAR FIGURES

On 28th February 2019, ITTF received the outstanding USD800,000 which were due contractually by the Shanghai Municipal Education Commission with regards to the Museum collection for the period 2014-2018. According to the agreement, the amount received should be held as an equity guarantee until the maturity of the contract in 2024. As part of the amount received (USD400,000) corresponds to a prior period, the 2017 comparative figures have been restated to reflect this evolution and the impacts were as follows:

USD	
ITTF Museum fund	- 400,000
Unrestricted fund	- 400,000

As at 31 December 2018, the outstanding USD800,000 are shown in Trade receivables with further details in Note 6. On 28th February 2019, the Term Deposit – Museum Fund has been increased to USD2,000,000.

2.2 FOREIGN CURRENCIES

The Federation's consolidated financial statements are presented in US dollars, which is the main currency used by the organization. For each entity, the Federation determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

I) TRANSACTIONS AND BALANCES

Transactions in foreign currencies are initially recorded by the Federation's entities at their respective functional currency at a fixed exchange rate adjusted on a yearly basis. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Differences arising on settlement or translation of monetary items are recognised in income statement.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

II) TRANSLATION

On consolidation, the assets and liabilities of foreign operations are translated into USD at the rate of exchange prevailing at the reporting date and their income statement is translated at the yearly average rate. The exchange differences arising on translation for consolidation are recognised as equity.

The main exchange rates used are as follows:

1 USD against:	2018		2017	
	Average	Year-end	Average	Year-end
SGD	1.3493	1.3623	1.3807	1.3365
CHF	0.9786	0.9814	0.9844	0.9761

2.3 REVENUE RECOGNITION

MARKETING RIGHTS

The marketing income relates to funds received through sponsorship, television & data rights, advertising income, and income generated through the intangible asset Table Tennis X.

These rights are recognised on the successful completion of the respective competition. Instalments received by the ITTF prior to this date are deferred as they may be repayable, in whole or in part, to the sponsors or television networks at any time up to the completion of the event. Interests earned on the instalments received are of the benefit of ITTF and are recorded as interest income.

OLYMPIC FUND

The Federation's policy is to release the Olympic revenue, as previously approved by the General Meeting as part of the budgeting process. The funds are to be released over the four-year period and in accordance with the ITTF's planned efforts in developing Table Tennis. The amount released during 2018 equated to 22% (2017: 17%) of the total fund received following the Rio 2016 Olympic Games, as approved by the 2018 Annual General Meeting.

COMPETITION INCOME

The competition income is in relation to fees received on behalf of local organising committees, in relation to entry and participation fees. Competition income also relates to sanction fees for local organisers to host ITTF competitions. Those incomes are recognized when the respective competition takes place.

HIGH PERFORMANCE & DEVELOPMENT INCOME

The income derived through High Performance & Development is primarily through external sources, such as Olympic Solidarity, and other grants in relation to sport development. Income is also generated through some educational means.

EQUIPMENT APPROVAL FEES INCOME

Income is generated through the approval process for equipment to be certified as meeting the technical standards set by the ITTF, and therefore approving the equipment to be used during ITTF competitions. The corresponding revenue is recognized over the period covered by the certification granted to equipment distributors.

2.4 TANGIBLE & INTANGIBLE FIXED ASSETS

Tangible and intangible fixed assets are stated at acquisition cost less accumulated depreciation/amortisation and any accumulated impairment losses. Assets with finite useful lives are depreciated/amortised on a straight-line basis over their estimated useful lives and assessed for impairment whenever

there is an indication that the assets may be impaired. Intangible assets with indefinite useful lives are not amortised but are tested for impairment annually. When assets are retired or otherwise disposed of, the cost of the asset and the related accumulated depreciation/amortisation are removed from the accounts. Any profit or loss on disposal of fixed assets is reflected in the statement of income for the period.

Depreciation and amortization are calculated on the basis of the cost of the assets and on their estimated useful lives and is provided as follows:

Tangible fixed assets	
Furniture and equipment	33.3% straight-line basis
Computers	33.3% straight-line basis
Office Renovation	33.3% straight-line basis
Building	4% straight-line basis
Museum Collection	not depreciated
Intangible fixed assets	
Table Tennis X intangible asset	8.33% straight-line basis
IT & Software	33.3% straight-line basis
Table Tennis X mobile application	50% straight-line basis

3. FINANCIAL RISK MANAGEMENT

The Federation's financial instruments consist of cash, fixed term deposits, accounts receivable and accounts payable. The carrying values of these financial instruments approximate their fair value. Unless otherwise noted, it is management's opinion that the Federation is not exposed to significant interest, currency or credit risks arising from these financial instruments.

Most of the Federation's financial instruments (cash at bank and financial assets) are nominated in USD.

4. RELATED PARTIES

TMS INTERNATIONAL

TMS International ("TMS") was an independent, non-profit Marketing Corporation that conducted marketing and commercial activities on behalf of the Federation and other entities.

TMS was dissolved on 19th November 2018.

During 2017, a payment was processed to TMS International following the termination of the agreement between ITTF and TMS International, which saw ITTF pay USD 7.7 million, as a commission towards contracts that were already in place for the period from 2017-2024. However, during 2017, it was evident that not all income would be received as mentioned within the termination contract, therefore the decision was taken to expense the full amount of the payment made to TMS International in 2017.

5. CASH, CASH EQUIVALENTS AND TERM DEPOSITS

	2018	2017
Current accounts with banks	3,605,282	9,087,295
Money market	-	563
Petty Cash	1,170	1,314
	3,606,452	9,089,172
Term deposits		
Current	10,000,000	7,200,000
Non-current	1,200,000	1,200,000
	11,200,000	8,400,000

The ITTF cash in excess is invested in short term money deposits, as well as fixed term deposits, with first ranking banks. These financial assets are accounted for at market value.

The non-current term deposits asset corresponds to the amount of funds which have been received thus far, as an Equity Guarantee liability from the Shanghai Municipal Education Commission and the Chinese Table Tennis Association in relation to ITTF Museum. Further details are available under note 7 below.

The cash, cash equivalents and term deposits are held within the following currencies:

	2018	2017
United States Dollars	13,243,346	15,987,772
Swiss Francs	368,875	408,374
Euros	1,162,825	892,442
Singapore Dollars	31,406	200,584
	14,806,452	17,489,172

6. TRADE RECEIVABLES

	2018	2017
Accounts receivable third parties	3,667,912	3,708,428
Accounts receivable related parties	(259,900)	27,332
Accounts receivable	3,408,012	3,735,760
Accrued income	93,868	130,330
Bad debt allowance	(208,709)	(523,709)
Accounts receivable, net	3,293,171	3,342,381

Accounts receivable third parties include USD800,000; which is in relation to the ITTF Museum Equity Guarantee. On 28th February 2019, this amount was received in full, more details are provided in Note 7.

7. ITTF MUSEUM EQUITY GUARANTEE AND TERM DEPOSIT FUND

An agreement was signed in August 2014 with the Shanghai Municipal Education Commission and the Chinese Table Tennis Association. According to this agreement, a new ITTF Museum opened in Shanghai and is run by the local authorities. ITTF relocated its collection to this new Museum and receives an equity guarantee amounting to USD 2 million split over a 5-year period (from 2014 to 2018). According to the agreement, the amount received is to be maintained in a dedicated bank account until the end of the period. The cumulated amount received for the years 2015 to 2018 (USD 1.2 million) was therefore recognized as a non-current term deposit, whereas a corresponding amount, as per the agreement, is recognised as liability as the criteria to recognize revenue are not met.

8. TANGIBLE FIXED ASSETS

	2018	2017
Land and building (Renens)	2,742,326	2,981,972
Furniture	56,052	72,055
Equipment & Computers	45,754	-
Office Renovations	114,691	-
Museum Collection	509,747	509,747
	3,468,569	3,563,774

Depreciation incurred during the period

	2018	2017
Depreciation – Land and building (Renens)	239,646	239,646
Depreciation – Furniture and equipment	7,392	32,520
Depreciation – Equipment & Computers	19,220	-
Depreciation – Office Renovations	28,410	-
Depreciation – Museum Collection	-	-
	294,668	272,166

9. INTANGIBLE ASSETS

	2018	2017
Internally generated (TTX)	224,541	251,023
TTX Mobile Application	91,760	205,768
IT Software – Entry & Results System	244,730	86,540
	561,031	543,331

Amortisation incurred during the period

	2018	2017
Amortisation – Internally generated (TTX)	21,938	14,293
Amortisation – TTX Mobile Application	111,166	18,107
Amortisation – IT Software	81,122	1,594
	214,226	33,994

The internally generated intangible asset was developed during the years 2016 and 2017 and relates to Table Tennis X, a new discipline of Table Tennis game. Table Tennis X will be amortised over a twelve-year period due to the current master rights licensing agreement in place.

The TTX Mobile Application was developed by an external third party and has an expected useful-life of two years.

The IT Software is the continued development of the Entry & Results Management System, which first commenced in 2017, and is continuing to be developed. As several areas are already in operation, the amortization has been recorded based on the date of each payment instalment. The expected useful-life is three years, following each individual payment.

10. DEFERRED REVENUES - OLYMPIC FUNDING

	2018	2017
Olympic funding at the beginning of the year	14,057,369	15,152,201
Received in year	-	1,905,168
Used in year	(3,787,500)	(3,000,000)
Foreign exchange impact	-	-
Olympic funding at the end of the year	10,269,869	14,057,369

During 2018, a grant was also received from the International Olympic Committee to support the Buenos Aires 2018 Youth Olympic Games, this amount has been reflected as income received in relation to Olympic Games. The amount received during the year 2017 relates to the third and final instalment for the Rio 2016 Olympic Games, whereas the first two instalments were received during 2016, and have been accounted for accordingly.

II. DEFERRED INCOME AND ACCRUED EXPENSES

	2018	2017
Deferred income & advance equipment approvals	1,304,757	830,025
Accrued expenses	1,275,781	1,320,073
	2,580,538	2,150,098

The deferred income includes USD 283,605 (2017: USD 317,985) of licensing revenues from the Table Tennis X.

12. EQUITY

	2018	2017
Unrestricted funds at the beginning of the year	5,819,220	10,388,576
Net profit for the period	1,214,107	(4,169,355)
Unrestricted funds at the end of the year	7,033,327	6,219,221
Currency translation adjustment	(21,800)	(13,333)
Equity (audited figures)	7,011,527	6,205,888

Impact of the restatement of prior year figures on:

Unrestricted funds at the beginning of the year (400,000)

Equity (after restatement) 5,805,888

2017 equity after restatement consists of two parts:

Unrestricted funds at the end of the year (after restatement) 5,819,220

Currency translation adjustment (13,333)

13. MARKETING RIGHTS INCOME

	2018	2017
Sponsorship income	8,399,164	6,912,085
Television & Data Rights	5,845,788	6,083,675
Advertising income	296,755	245,084
Social Media income	124,374	89,539
TTX Project	150,000	508,956
Strategic Investments	20,000	-
	14,836,082	13,839,339

14. COMPETITIONS INCOME

	2018	2017
World Title events	12,245	19,749
ITTF World Tour	47,882	27,653
ITTF Challenge	23,838	41,471
Para Table Tennis	172,385	130,864
Other Competitions	5,000	5,978
	261,350	225,715

15. HIGH PERFORMANCE & DEVELOPMENT INCOME

	2018	2017
Grants	110,235	168,891
Education	12,997	25,298
Olympic Solidarity	40,859	136,008
Other Income	101,006	104,544
	265,097	434,740

16. EQUIPMENT APPROVAL FEES

	2018	2017
Balls	319,400	318,809
Racket Coverings	513,103	605,934
Tables	270,906	215,620
Nets	21,498	25,804
Sports Flooring	47,128	49,246
Equipment Testing Fees	338,850	36,053
Fines	500	-
	1,511,385	1,251,466

17. OTHER INCOME

	2018	2017
Merchandise	3,981	22,965
Publications	80	2,743
URC Exam Fees	43,019	5,286
Rental income	138,216	137,033
Other income	116,414	148,777
Interest	127,600	17,612
	429,312	334,416

18. COMPETITIONS EXPENSES

	2018	2017
World Title events	4,124,101	2,667,437
ITTF World Tour	3,292,891	2,920,518
ITTF Challenge	258,563	402,544
ITTF World Junior Circuit	180,876	160,302
Para Table Tennis Competitions	57,531	23,979
Continental Competitions	347,369	125,313
Veterans Competitions	60,000	-
ITTF Rankings	43,820	-
Other Competitions	25,000	32,311
Human Resources – Salaries & Services	481,797	309,792
Human Resources – Expenses	128,337	91,082
	9,000,285	6,733,278

19. MARKETING EXPENSES

	2018	2017
Commissions	1,494,466	8,090,962
Marketing expenses	897,123	418,124
Media expenses	163,504	68,662
Sponsorship expenses	231,826	125,634
Marketing Events	142,758	115,767
Commercialisation Agreements	445,007	670,812
Marketing Agreements	144,023	151,534
TTX Project	94,110	160,304
Human Resources – Salaries & Services	833,844	543,941
Human Resources – Expenses	168,791	223,354
	4,615,452	10,569,094

Commissions includes both internal and external commissions in relation to income received for commercial rights sold. In 2017, ITTF paid USD 7.7 million, as a commission towards contracts that were already in place for the period from 2017-2024, following the termination of the agreement with TMS International.

According to the Swiss Code of Obligations, part of the USD 7.7 million could have been capitalised, and if the amount was capitalised, the expenses that would relate to 2018 would have been USD 1.281 million, due to the ITTF taking a prudent approach to fully expense the payment made during 2017.

20. ADMINISTRATION EXPENSES

	2018	2017
Lausanne Office	165,635	280,016
Singapore Office	65,876	53,632
Ottawa Office	-	15,555
Home Offices	25,121	44,431
Depreciation	501,501	306,159
Staff Meetings	20,000	-
Professional Services	267,849	342,407
Websites	92,504	170,196
Technology & Software	71,738	73,226
Publications	-	40,680
Intellectual Property	12,112	13,490
Anti-Doping	136,257	44,350
Postage & Couriers	34,444	35,113
Bank Fees & Charges	19,098	19,847
Other Expenses	196,456	592,847
Human Resources – Professional Development	72,446	-
Human Resources – Salaries & Services	1,034,918	1,024,185
Human Resources – Expenses	288,705	236,360
	3,004,660	3,292,494

Bad & Doubtful Debts totaled USD192,269 (2017: USD 549,693) and is presented within Other Expenses.

21. HIGH PERFORMANCE & DEVELOPMENT EXPENSES

	2018	2017
Continental Development	986,711	929,618
High Performance	211,116	345,575
Education	30,437	59,121
Corporate Social Responsibility	313,622	48,360
Human Resources – Salaries & Services	504,244	320,817
Human Resources – Expenses	86,774	117,295
	2,132,904	1,820,786

22. GOVERNANCE EXPENSES

	2018	2017
AGM & BoD	71,098	26,071
Executive Committee	293,733	306,767
ITTF President	190,147	175,159
Commissions & Committees	117,945	110,289
Affiliation Fees	5,019	5,984
Working Groups	95,163	41,937
ITTF Hall of Fame	3,890	-
Continental Meetings	94,931	667
Multi-Sport Games	[3,220]	6,381
Professional Consultancy	129,746	-
	998,453	673,255

Within the expenses incurred in relation to the ITTF President USD 113,486 [2017: USD 94,233] was paid as an honorarium for the services provided, this figure is also shown within Note 25.

23. EQUIPMENT EXPENSES

	2018	2017
Table Tennis Equipment Testing Fees	171,566	126,709
Table Tennis X Equipment Testing Fees	3,776	-
Racket Control expenses	13,115	7,331
	188,457	134,040

24. OLYMPIC & PARALYMPIC GAMES EXPENSES

	2018	2017
Olympic Games	3,500	2,930
Youth Olympic Games	146,261	-
Paralympic Games	1,519	-
	151,280	2,930

25. HUMAN RESOURCES

	2018	2017
ITTF Employees (Lausanne)	539,749	505,269
ITTF Employees (Singapore)	786,601	414,020
ITTF Service Providers	1,528,452	1,230,642
ITTF President	113,486	94,233
	2,968,288	2,244,164

	2018	2017
Management Team	404,215	334,820
Marketing Department	833,844	543,941
Competition Department	481,797	309,792
High Performance & Development Department	393,955	320,817
Operations Department	630,703	640,561
Corporate Social Responsibility	110,289	-
ITTF President	113,485	94,233
	2,968,288	2,244,164

The amounts shown above include both ITTF employees, and ITTF service providers, and provides a breakdown between the different human resource costs between each of the operating departments within the ITTF.

26. OPERATING LEASES

	2018	2017
Maturity 1 Year	243,334	-
Maturity 1-5 Years	613,078	-
	856,412	-

ITTF has entered into leasing contracts for offices and office equipment. Rental contracts with a notice period longer than 12 months are taken into account when calculating future obligations. ITTF has contracted a lease term that has 3 years and 3 months remaining for the Lausanne Office space, and also has contracted a lease term that has 2 years remaining for the Singapore Office space. The rental fee for both office spaces is fixed for the duration of the lease, and not exposed to Consumer Price Index fluctuations.

27. FINANCIAL RESULT

	2018	2017
Currency exchange gain	59,503	140,190
Currency exchange loss	(104,320)	(20,512)
	(44,818)	119,678
Effect of change in functional currency	-	(199,425)
Recycling of Ottawa CTA	-	16,693
Financial result	(44,818)	(63,054)

28. GUARANTEE / PLEDGED ASSETS

As of 31 December 2018, and 31 December 2017, the land and buildings in Lausanne are pledged to the bank to the extent of CHF 2,000,000 in guarantee of the credit limit granted. As of December 31, 2018, the credit line is not used.

29. OTHER INFORMATION REQUIRED BY LAW

In 2018 and 2017, the average number of full-time equivalent employees is less than 50.

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REPORT OF THE INDEPENDENT AUDITOR

with consolidated financial statements as of 31 December 2018 of
International Table Tennis Federation, Lausanne

**Report of the independent auditor to the Board
of Directors of International Table Tennis Federation,
Lausanne**Phone +41 21 310 49 49
Fax +41 21 310 49 99
CHE.116.331.176 TVA
www.mazars.ch**Report of the independent auditor on the 2018 consolidated financial statements**

As independent auditor and in accordance with your instructions, we have audited the consolidated financial statements of International Table Tennis Federation, which comprise the balance sheet, income statement and notes (pages 52 to 67), for the year ended December 31, 2018.

Board of Directors' responsibility

The Board of Directors, represented by the Executive Committee, is responsible for the preparation of the consolidated financial statements in accordance with the requirements of Swiss law and the federation's articles of association. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error. The Board of Directors, represented by the Executive Committee, is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

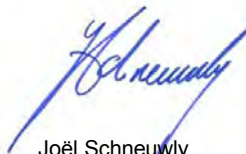
Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the consolidated financial statements 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 entity's internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the consolidated financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements for the year ended December 31, 2018 comply with Swiss law, the federation's articles of association and the consolidation and valuation principles as set out in the notes.

MAZARS SAMichael Ackermann
Licensed audit expert
(Auditor in charge)Joël Schneuwly
Licensed audit expert

Lausanne, April 20, 2019

Photography by Alvaro Diaz, APAC Sports Media, Christian Martinez, Christian Neuville, Jan Brychta, JIOJI Productions, Hideyui Imai, Hussein Sayed, Kolade Aremn, Remy Gros, and Richard Kalocsal.

Text by Amanda Lam & Yang Caifeng

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