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PRESIDENT'S REPORT

PETRA SÖRLING



Dear Table Tennis Family,

As we reflect on 2023, a year marked by growing geopolitical tensions and division, we've witnessed the enduring power of sport to unite and inspire. As President of the ITTF, I am continually amazed by table tennis's unique ability to bridge divides and foster positive change. Our strength lies in our unity, and together, we're unlocking the full potential of our beloved sport to create a more inclusive and harmonious global community.

CHARTING OUR COURSE: THE ITTF STRATEGIC PLAN

Since my election to the ITTF presidency, I've remained committed to advancing our sport with a focus on the ITTF Family, Growth, Good Governance, and Sustainability. The adoption of our new Strategic Plan at the 2023 Annual General Meeting marks a significant milestone in our journey. This comprehensive plan, developed through extensive collaboration, charts our path forward in the post-pandemic era.

By prioritising Sustainability, Society, and Health, we're signalling our commitment to every member of our Table Tennis Family. Our diversity is our strength, fuelling innovation and driving tangible outcomes across all aspects of our sport. The plan's development has been a testament to our community's collective efforts, and I'm confident

that through transformative changes, we'll pave the way for an even brighter tomorrow.

MILESTONES AND MEMORABLE MOMENTS

The ITTF Summit in Bangkok was a particular highlight of 2023, showcasing our Sustainability Action Plan 2025 and Gender Equality, Diversity, and Inclusion Action Plan 2025.



THESE INITIATIVES REPRESENT CRUCIAL STEPS TOWARDS A MORE INCLUSIVE AND SUSTAINABLE FUTURE FOR TABLE TENNIS.

Our calendar was studded with exceptional events that demonstrated the global appeal and versatility of our sport. The year commenced with the ITTF World Veterans Championships in Muscat, Oman, where I had the privilege of participating both as a player and an official. This event beautifully encapsulated our 'Table Tennis for All' ethos.

In March, the Singapore Smash not only dazzled spectators but also provided an opportunity to engage with the Hopes Squad – our flagship

development program. Witnessing 25 young players from around the world participating in an intensive training camp was truly inspiring.

The historic ITTF World Championships Finals in Durban marked a triumphant return to African soil after 84 years. I extend my heartfelt gratitude to the South African Table Tennis Board for their tireless efforts in making this event a resounding success.

September brought another inspiring moment with the ITTF European Para Championships in Sheffield. The remarkable display of skill and determination reaffirmed our commitment to providing opportunities for athletes of all abilities to excel on the global stage.

The year culminated with two groundbreaking events. The ITTF World Youth Championships in Nova Gorica, Slovenia, not only showcased promising young talent but also marked a significant milestone in the pursuit of clean sport and youth education, thanks to the collaborative efforts of the International Testing Agency (ITA), our great host the Slovenian Table Tennis Association, and the ITTF.

The year concluded with one of our most innovative events to date: the ITTF Mixed Team World Cup. First proposed by the Swedish Table Tennis Association at the 2021 AGM in Houston, this idea merged with our vision to revive the World Cups. The inaugural event, held in Chengdu in partnership with the Chinese Table Tennis Association and led by ITTF Deputy President Liu Guoliang, celebrated gender equality and teamwork, offering a dynamic new format that truly embodies our sport's inclusive spirit.

BEYOND COMPETITION: TABLE TENNIS FOR ALL

Our sport's impact extends far beyond the competition arena. The World Table Tennis for Health Festival in Crete, Greece, was a poignant reminder of table tennis's power to change lives. This event showcased the health benefits and inclusive nature of our sport.

Our commitment to inclusivity was further strengthened through our participation in the Special Olympics World Games in Berlin. The signing of a Memorandum of Understanding between the ITTF Foundation and Special Olympics opens new

avenues for collaboration in promoting table tennis among individuals with intellectual disabilities.

EXPANDING OUR GLOBAL INFLUENCE

Our Federation's prominence within the Olympic and broader sports movements has reached unprecedented heights. In October, I was deeply honoured to become the first ITTF President elected as a Member of the International Olympic Committee. This milestone reflects our entire table tennis community's collective efforts and opens new avenues for elevating our sport's standing in the Olympic family.

My subsequent appointments to the IOC's Olympic Solidarity, Esports, and Sustainability commissions provide unique opportunities to contribute to the broader sports community while advancing the interests of table tennis. Additionally, representing the ITTF on various international sports bodies allows us to play a pivotal role in shaping the future of global sports.

LOOKING AHEAD: EMBRACING INNOVATION

As we approach 2024 – an Olympic and Paralympic year – we have much to anticipate. Together, we have laid a solid foundation for the future of table tennis, and I am excited to embark on the next phase of our remarkable journey. The digital revolution, artificial intelligence, and esports offer vast opportunities for supporting our athletes better and driving the development of table tennis. To my dear table tennis family, esteemed colleagues on the executive board, and our dedicated staff – thank you for your hard work and true passion for our sport.

Table Tennis. For All. For Life. Forever!

PETRA SÖRLING
PRESIDENT,
INTERNATIONAL TABLE TENNIS FEDERATION

STEVE DAINTON ITTF GROUP CHIEF EXECUTIVE OFFICER'S FOREWORD



The year 2023 proved to be one of the most demanding in our recent history at the ITTF Group. Despite the myriad challenges we faced, there were moments of triumph that reinforced our belief in the path we've chosen for table tennis. As we transitioned out of the pandemic era, we found ourselves navigating a dramatically altered landscape, one that tested our resilience but also unveiled new opportunities for growth and innovation.

ADAPTING TO NEW REALITIES

The global resumption of activities brought its own set of hurdles. We grappled with the task of rebuilding our event capacity while contending with a turbulent economic climate. Inflation and market stagnation in key regions posed significant obstacles to our operations. In response, we initiated a comprehensive overhaul of our management structure, aiming to align ourselves with the evolving post-pandemic world and secure a sustainable future for our sport.

This restructuring process, while challenging, has allowed us to streamline our operations and focus on core areas of growth. We've invested in digital capabilities, enhancing our ability to engage with fans and stakeholders in innovative ways. Additionally, we've reinforced our commitment to sustainability, integrating environmentally conscious practices across our events and operations.

A RENAISSANCE OF EVENTS

Despite financial constraints, we witnessed a heartening resurgence in our event calendar. The year began on a high note with the long-awaited return of the World Veterans Championships in Oman, a testament to the enduring passion of our Masters community. A crowning achievement was the World Table Tennis Championships Finals in South Africa, a landmark event that brought the pinnacle of our sport back to African soil after nearly a century. The championships also highlighted the growing strength of the sport across the African continent.

We also broke new ground with the inaugural ITTF World Mixed Team World Cup in China, an innovative format that was met with enthusiastic reception. This event, emphasising gender equality and team dynamics, represents a new direction in our competitive landscape. The World Youth Championships in Slovenia continued to nurture emerging talent, setting new benchmarks for excellence in youth table tennis and reinforcing our commitment to developing the next generation of players.

WORLD TABLE TENNIS: BROADENING OUR REACH

In 2023, World Table Tennis continued to grow, with an impressive array of events across all tiers and continents – 22 WTT Series events, 15 WTT Feeder events, and 44 WTT Youth Series events. The flagship Singapore Smash exceeded expectations, solidifying its position as a premier event in the table tennis calendar. Our first forays into Germany and Japan with WTT events marked significant milestones in key markets, expanding our global footprint and engaging new audiences.

Although we achieved roughly 60% of our targeted activities, financial headwinds necessitated a reassessment of our WTT operations. This process, while challenging, has provided valuable insights into our business model and areas for improvement. The interest shown by a major sports investor in acquiring a stake in WTT not only validated our efforts to revolutionise the sport's commercial landscape but also opened up exciting possibilities for future growth and partnerships.

SUMMIT OF SUCCESS: BANGKOK

The ITTF Summit 2023 in Bangkok surpassed all our previous gatherings, serving as a vibrant forum for nearly a hundred member associations to shape the future of our World Championships and adopt our new Strategic Plan. This plan, centred on Governance & Sustainability, Business Growth, and Society & Health, will guide us through the challenges and opportunities that lie ahead.

The summit also provided a platform for crucial discussions on topics such as digital transformation, fan engagement strategies, and the role of table tennis in promoting social cohesion and health. These conversations have laid the groundwork for innovative initiatives that we look forward to implementing in the coming years.

FOSTERING GLOBAL DEVELOPMENT

In 2023, our Development programmes made significant strides, with over 200 initiatives benefiting 186 Member Associations. We saw a remarkable increase in participation, with over 9,000 individuals engaged in our programmes. Notably, female participation remained strong, consistently exceeding 40% for the third year running.

These achievements reflect our ongoing commitment to grassroots development and inclusivity. We've expanded our coach education programmes, introduced new talent identification systems, and strengthened our para table tennis initiatives. These efforts are crucial in ensuring the long-term health and growth of our sport across all levels and regions.

ANTICIPATING 2024

As we look towards 2024, we're filled with a mix of excitement and pragmatism. The upcoming year promises to be monumental for table tennis, with a packed calendar including the Olympics and Paralympics in France, ITTF's World Championships Finals debut in Korea Republic, and the return of the ITTF Singles World Cups, and the second ITTF Mixed Team World Cup, among other prestigious events. These present an unparalleled opportunity to elevate our sport to new heights, showcasing the skill, athleticism, and excitement that table tennis offers to a global audience.

However, we remain mindful of the ongoing economic uncertainties and geopolitical tensions that could impact our plans. Nevertheless, our recent restructuring efforts have bolstered our resilience and adaptability.



WE'RE BETTER POSITIONED THAN EVER TO NAVIGATE CHALLENGES AND SEIZE OPPORTUNITIES AS THEY ARISE.

We're deeply grateful for the unwavering support of the ITTF Executive Board, including the newly elected Athletes Commission members. Their insights and dedication continue to be invaluable in shaping the future of our sport. Special appreciation goes to ITTF President Petra Sörling and Deputy President Liu Guoliang for their steadfast leadership and vision during these transformative times.

Finally, I extend my heartfelt thanks to the entire ITTF Group Management Team. Your dedication, creativity, and hard work have been the bedrock of our progress through these challenging times. As we move forward, let's maintain our optimistic outlook and growth mindset, confident in our ability to overcome obstacles and craft a bright future for table tennis.

Table Tennis. For All. For Life.

STEVE DAINTON CHIEF EXECUTIVE OFFICER, ITTF GROUP



STRATEGIC PLAN UPDATE

ITTF adopted a new Strategic Plan at the 2023 Annual General Meeting, marking a significant milestone in the Federation's journey. This forward-thinking plan represents a bold vision for the growth and development of table tennis on a global scale, building upon the successful establishment of the ITTF Foundation and World Table Tennis (WTT). Designed to navigate the post-COVID-19 landscape, the plan focuses on three key priorities: Governance & Sustainability, Business Growth, and Society & Health.

GOVERNANCE & SUSTAINABILITY

ITTF is committed to fostering a strong governance framework that ensures transparency and accountability at all levels of the sport. This key priority emphasises sustainable practices and inclusive governance. Key initiatives include:

- Establishing effective decision-making structures: This will enhance collaboration with Continental Federations, Member Associations, and other stakeholders, creating a robust central governing body.
- Targeting net-zero carbon emissions by 2040: This ambitious goal highlights ITTF's commitment to environmental sustainability.
- Promoting gender equality: ITTF aims to enhance diversity within its ranks and across its programmes.

BUSINESS GROWTH

At the heart of ITTF's vision for growth is the development of compelling international events and pathways for high-performance athletes. This key priority aims to elevate the sport's profile and commercial success. The key objectives include:

- Increasing Member Association participation in the World Table Tennis Championships to over 80% by 2026, fostering a competitive and engaging atmosphere.
- Doubling annual prize money from prepandemic levels by 2025 to incentivise athletes and attract top talent.

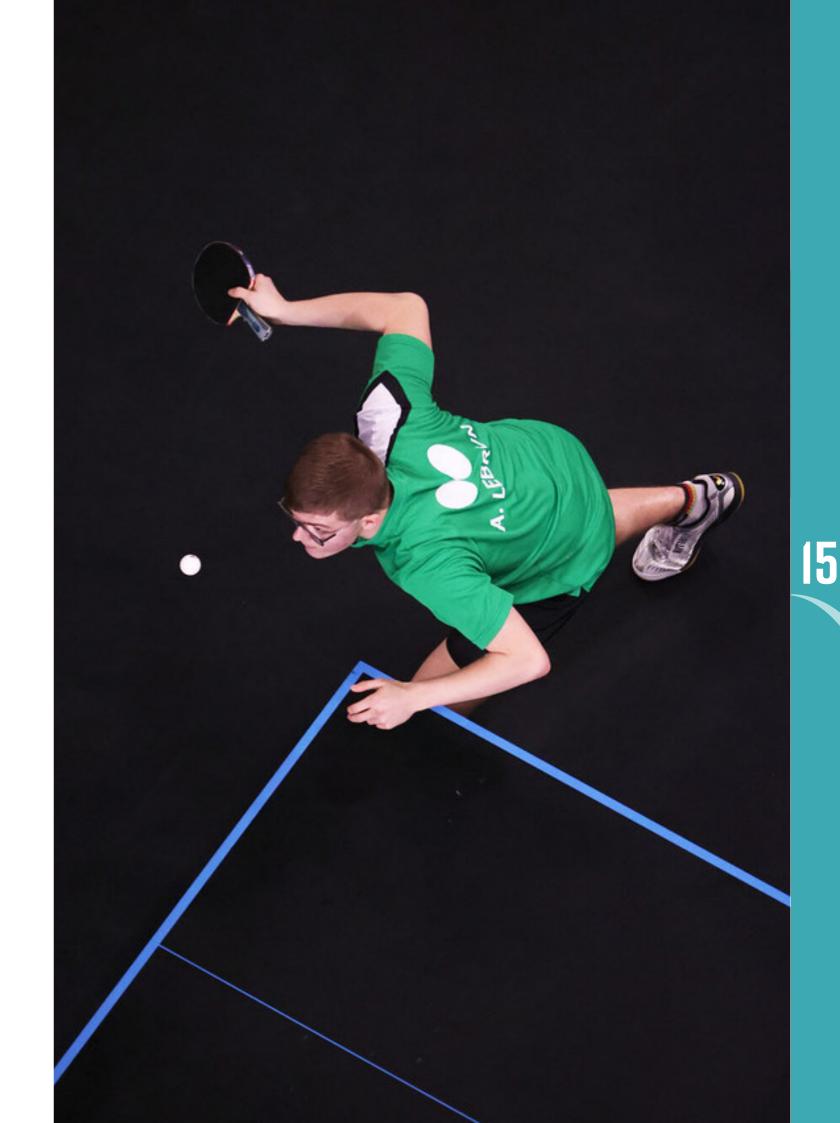
 Enhancing digital capabilities: This includes creating engaging content that resonates with diverse audiences, broadening the sport's appeal.

SOCIETY & HEALTH

Recognising table tennis as a sport for all, ITTF is dedicated to promoting its health and social benefits. This key priority focuses on inclusivity and the positive impact of table tennis on communities worldwide. Key initiatives include:

- Implementing mass participation initiatives globally to ensure access to the sport for everyone, regardless of age or background.
- Aiming for 50% of Member Associations participation in regional, continental and global talent development programs by the end of 2024, and 75% by the end of 2026.
- Establishing guidance toolkits by the end of 2024 to support stakeholders in promoting table tennis as a tool for healthy lifestyles, social inclusion and as a sport for all.
- Revising and improving the Coach Education system to ensure a continuous learning pathway for players, coaches, and officials at all levels of the sport.

Looking ahead, the new Strategic Plan reaffirms ITTF's commitment to elevating table tennis on the global stage. By adapting to the changing landscape of sport and focusing on these key priorities, ITTF aims to ensure that table tennis remains an inclusive, accessible, and globally recognised sport. This plan sets the stage for an exciting future but also positions table tennis as a leader in the international sports community, promising long-term success and sustainability for the sport in the years to come.





ITTF WORLD TITLES

20 - 28 MAY DURBAN, SOUTH AFRICA ITTF WORLD CHAMPIONSHIPS DURBAN 2023

The ITTF World Table Tennis Championships Finals 2023 marked a historic return to the African continent after 84 years, with Durban, South Africa, hosting the event for the first time since 1939. The 57th edition saw 305 players from 59 Member Associations competing at the Durban International Convention Centre, in an event organised by the South Africa Table Tennis Board in partnership with eThekwini Municipality. With a workforce of 1,500 and over 800 volunteers, the Championships became the largest sporting event in South Africa since the 2010 FIFA World Cup.

Durban 2023 not only marked a historic return to the African continent but also highlighted the growing prominence of the sport in the region. A shining example of this was Egyptian player Omar Assar's incredible run to the quarterfinals, making him only the second African ever to achieve this feat. His victories against top-ranked opponents earned him admiration and solidified his status as one of Africa's brightest stars, inspiring many with his success.

The tournament also saw fierce competition from the outset, with China ultimately sweeping all five titles. Fan Zhendong claimed the St. Bride Vase in Men's Singles, while Sun Yingsha took home the Geist Prize in Women's Singles. Ma Long was also honoured with a replica of the St. Bride Vase for his previous three World Championship titles. As the event concluded, the Egypt Cup was passed to Busan, South Korea, the host of the ITTF World Team Table Tennis Championships Finals in 2024.



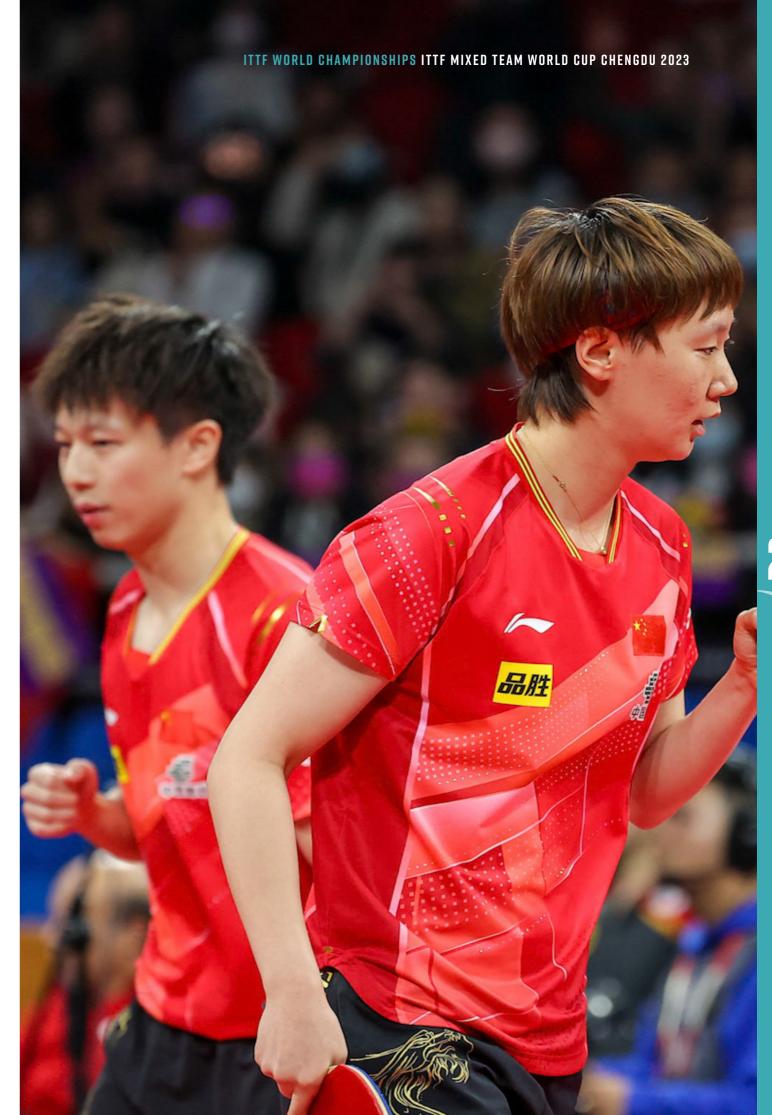
4-10 DEC CHENGDU, CHINA ITTF MIXED TEAM WORLD CUP CHENGDU 2023

The ITTF Mixed Team World Cup 2023, held from December 4 to 10 in Chengdu, showcased a vibrant celebration of table tennis, introducing an innovative mixed team format that seamlessly integrated men's and women's singles, doubles, and mixed doubles events. This pioneering approach championed gender equality and inclusivity, reflecting the ITTF's commitment to promoting collaboration within the sport.

The event captivated fans at the Sichuan Gymnasium, where the energy and enthusiasm of Chengdu's passionate spectators elevated the competition. China made history by becoming the inaugural mixed team champions and claiming the

prestigious Guoliang-Sörling Trophy. This landmark event not only highlighted the incredible talent of the players but also set a new standard for future competitions, reinforcing the ITTF's dedication to fostering a diverse and inclusive environment in table tennis.

The success of the ITTF Mixed Team World Cup 2023 has set the stage for future editions, as it will return to Chengdu through 2027, continuing to foster innovation, inclusivity, and a shared passion for table tennis on a global scale.



26 NOV - 3 DEC NOVA GORICA, SLOVENIA ITTF WORLD YOUTH CHAMPIONSHIPS NOVA GORICA 2023

The year wrapped up with an impressive World Youth Championships (WYC) in Slovenia, highlighting the third edition of this important event. This year was especially significant, as it marked the inaugural participation of twelve U15 teams for both genders, with nearly all qualified teams and players confirming their attendance. Hosted in the charming city of Nova Gorica, the Championships offered excellent playing conditions and a vibrant atmosphere.

In a progressive move toward sustainability, the WYC 2023 became the first World Title Event to implement a tap water-only policy for participants. All players received reusable glass bottles at the event's start, and many were accommodated in nearby hotels to limit transportation needs and minimise the event's carbon footprint. The event also showcased the ITTF's commitment to development, with numerous players from ITTF

Development programmes and scholarship holders delivering strong performances throughout the event. Additionally, the International Testing Agency (ITA) facilitated a clean sport presentation led by Jernej Damjan, a former ski jumper and Olympian, which attracted a great deal of interest from participants.

Featuring 229 players from 36 Member Associations, the tournament was filled with thrilling and competitive matches. In the U19 category, Chinese players Kuai Man and Lin Shidong excelled, each winning four gold medals in Teams, Singles, Doubles, and Mixed Doubles events. In the U15 competitions, Yuna Ojio from Japan matched this achievement with four golds.



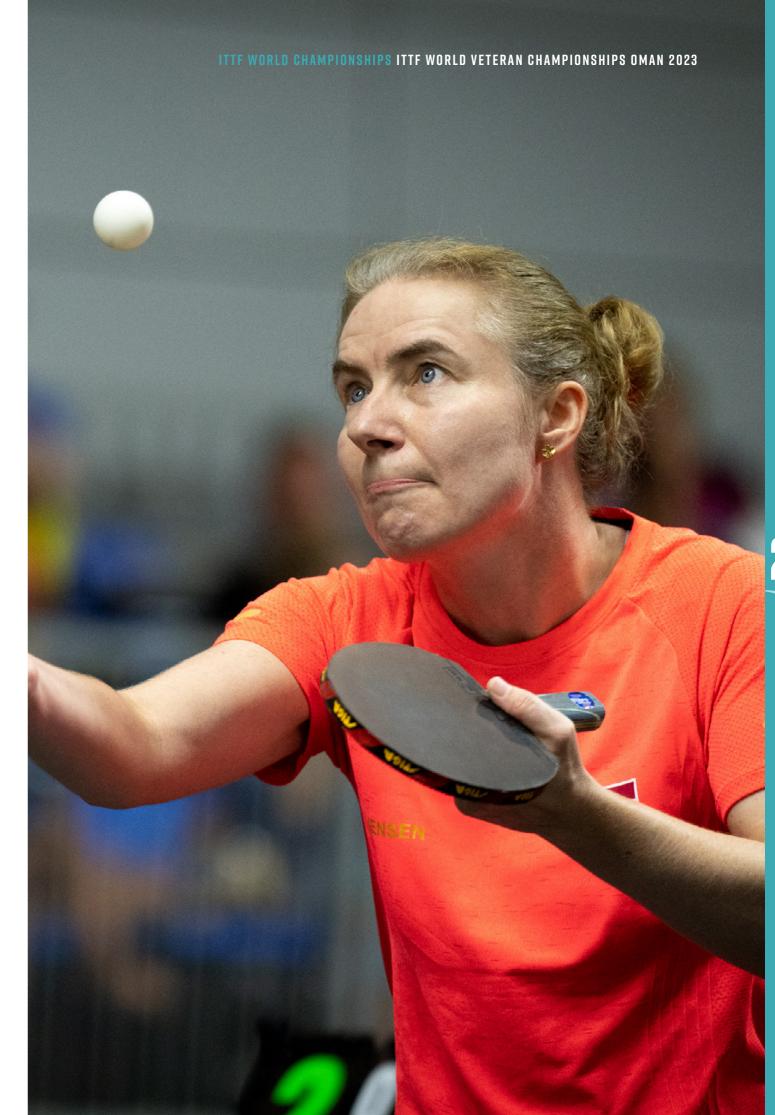
15 - 21 JAN MUSCAT, OMAN ITTF WORLD VETERAN CHAMPIONSHIPS OMAN 2023

The ITTF World Veterans Championships 2023 in Muscat, Oman, marked a triumphant return after a five-year hiatus, welcoming 1,600 participants from around the globe from 15 to 21 January. The event celebrated the spirit of camaraderie and competition, with players eager to showcase their skills after a prolonged break. The introduction of a Mixed Doubles category provided new opportunities for participants to team up with different partners, fostering connections and enriching the competitive experience.

Held at the Oman Convention & Exhibition Centre, the championships offered excellent facilities, while participants also enjoyed the rich cultural heritage of Oman during their downtime. The atmosphere was filled with joy and excitement, reflecting the passion for table tennis among the veterans community.

In line with its commitment to inclusivity, the ITTF is rebranding the World Veterans Championships to the World Masters Championships. This change aims to promote table tennis as a sport that can be enjoyed by people of all ages and encourages a healthy lifestyle. The rebranding is an integral part of the ITTF's broader strategy to make table tennis more accessible and appealing to everyone.

With the successful event in Muscat as a backdrop, anticipation is now building for the upcoming World Masters Championships in Rome in July 2024. The event promises more players and activities, aiming to break records and leave a lasting impression on participants, further solidifying the growth of Masters sports in table tennis.





THE SPORT OF TABLE TENNIS DEVELOPMENT

In 2023, ITTF Development continued on its trajectory of growth and inclusivity, building upon the foundations laid in previous years. The Development Plan was efficiently implemented, with 181 Member Associations embracing various programs. Member activation reached a notable 81.9%, surpassing the 80% goal and improving from the previous year's 76% participation. This progress was reflected in a total of 8,953 participants engaging in development initiatives, marking a 32% increase from the previous year.

The Participation Program strengthened Member Associations' development plans and empowered associations by increasing national/regional activities. Funding facilitated 70 national projects, with initiatives contributing to gender balance awareness. Female participation maintained its positive trend, reaching 40% of all participants for the second consecutive year.

Innovative pilot initiatives were introduced, including enhanced online services, continental para training camps, competition management seminars, and remote match official education. A

notable project was the Continental Training Camp in Africa, delivered in cooperation with Team China.

In 2023, player development incentives included grants for Para TT and youth athletes. The ITTF Mentorship program received approximately 150 applications. The "My Gender. My Strength." Project advanced the careers of 15 female coaches, enhancing their coaching and leadership skills.

Ecuador was recognised as the most active Member Association, benefitting from the modular concept of the Development Program. This approach allowed Associations to tailor their priorities and pace of development effectively.

We are grateful for the strong relationships we have cultivated with stakeholders and the valuable feedback received from Member Associations. This input has been crucial in understanding the unique needs of our community and crafting effective tools to promote the global growth of table tennis. Our goal remains steadfast - to ensure the sustainable development of table tennis worldwide, catering to players of all levels and backgrounds.

MEMBER ASSOCIATIONS PARTICIPATED IN DEVELOPMENT INITIATIVES

8,953 INDIVIDUALS ENGAGED IN DEVELOPMENT ACTIVITIES

CAPACITY BUILDING AND PLAYER DEVELOPMENT PROJECTS RUN

ONSITE ACTIVITIES CONDUCTED

HOURS OF ONLINE SERVICES DELIVERED

HIGH PERFORMANCE

In 2023, ITTF High Performance activities continued to expand. The season began with a Hopes Squad activity in Singapore, running parallel to the Singapore Smash. As a follow-up to the 2022 World Hopes Week, the 8 highest evaluated boys and girls travelled to Singapore to train alongside selected U13 players and experience world-class table tennis firsthand.

The program's momentum continued with training camps in the USA and Australia, providing valuable international exposure and intensive training for promising young athletes. These camps focused on regional talent development and offered participants the opportunity to enhance their skills in diverse training environments.

The highlight of the season was the Global Youth Training Camp held in conjunction with the Mixed Team World Cup in December in Chengdu, China. This elite gathering brought together continental

U15 champions and runners-up, the highestranked players from all continents, a High Performance selection, and 30 local players for an intensive two-week training experience.

Throughout the year, the focus remained on providing young talents with opportunities to develop and contribute to the sport's global growth. The "With the Future in Mind" scholarship framework supported 81 players, facilitating their participation in international events and training opportunities.

As we look ahead, the ITTF High Performance program remains committed to nurturing talent, providing world-class training opportunities, and fostering the next generation of table tennis stars. The experiences and skills gained through these programs will undoubtedly shape the future of our sport on the global stage.

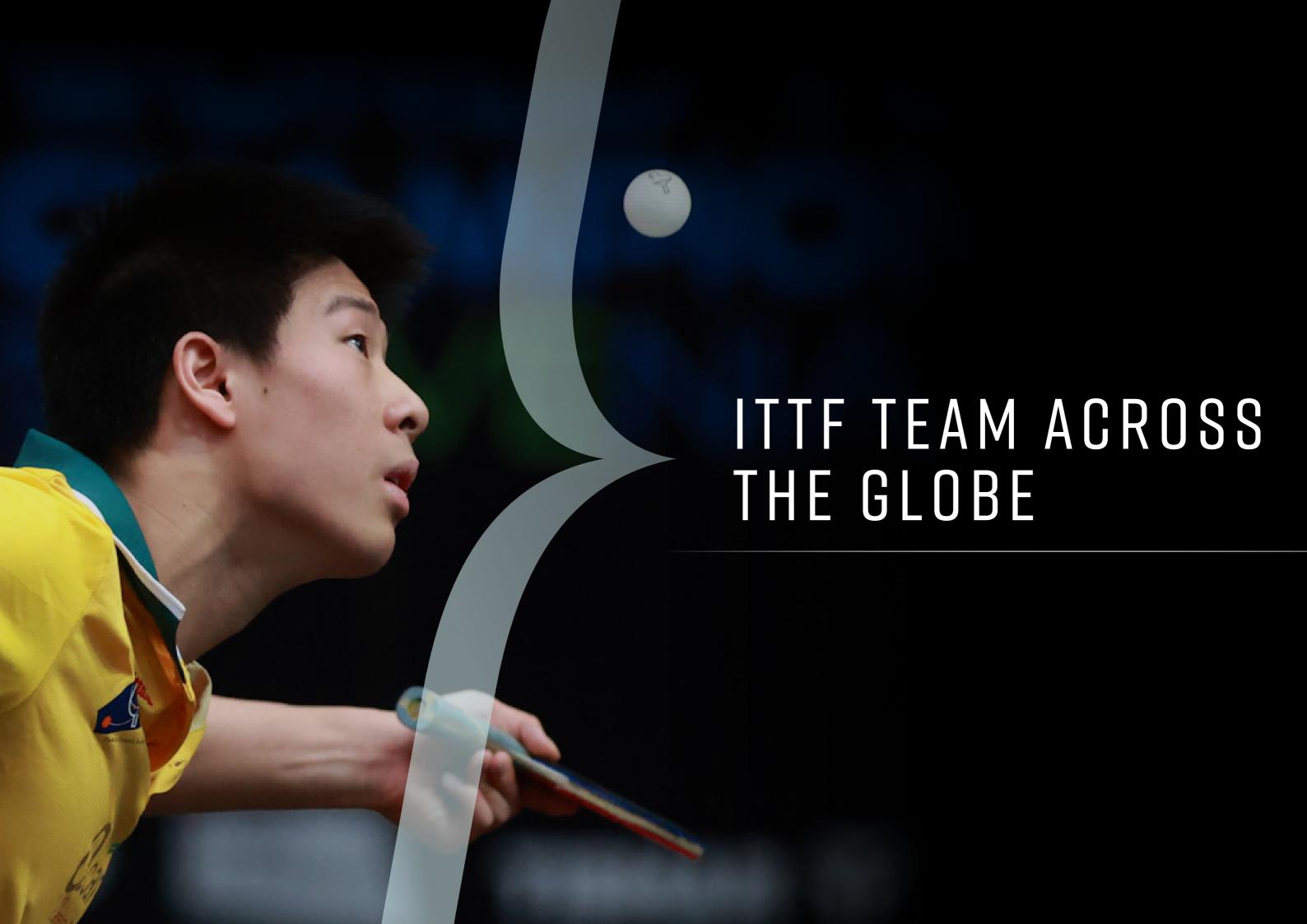
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NATIONAL **PROJECTS** SUPPORTED

OLYMPIC SOLIDARITY PROGRAMS DELIVERED INCLUDING 3 DNSS PROJECTS

40% **EMALE PARTICIPATION** ACROSS DEVELOPMENT PROGRAM INITIATIVES

PLAYERS SUPPORTED THROUGH "WITH THE FUTURE IN MIND" SCHOLARSHIPS, CONTINENTAL YOUTH AND PARA TT ATHLETE GRANTS







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SÖRLING President





GUOLIANG Deputy President

CHN





AZEVEDO Executive Vice President



MAEHARA Executive Vice President



DR ALAA **MESHREF** Executive Vice President EGY



ROLAND Executive Vice President



Executive Vice President





LAUSANNE





Member



SINGAPORE



CHN





AT THE ITTF, OUR GLOBAL IMPACT IS SHAPED BY THE DIVERSE TALENTS AND UNITED VISION OF OUR TEAM.

This section showcases the strategic realignment, collaborative initiatives, and organisational milestones of 2023 that strengthened our innovative culture and empowered our workforce to drive table tennis to new heights worldwide.

The year 2023 has been marked by resilience, adaptability, and a commitment to our people. The re-alignment of our organisational structure, coupled with engaging initiatives like staff gathering and professional development exercise, underscores ITTF's dedication to fostering a collaborative and innovative work environment.

PEOPLE-CENTRIC APPROACH

At ITTF, we recognise that our greatest strength lies in our diverse, global team. Throughout 2023, we focused on harnessing this strength, aligning our organisation's strategic goals with our most valuable asset - our people. Their unwavering dedication has been instrumental in our achievements this year, contributing significantly to the success of the federation.

RESHAPING FOR A STRONGER FUTURE

ITTF initiated a re-alignment of its group organisation structure in 2023. The objective was to better align with strategic goals and enhance collaboration across teams. Effective communication, proper planning, and inclusive

discussions were key aspects of this restructuring process. These changes are part of our ongoing commitment to optimise operations, improve efficiency, and ensure long-term success. The restructure was communicated transparently through organisational townhall sessions and inperson meetings.

BRIDGING DISTANCES, BUILDING CONNECTIONS

Following the conclusion of the Singapore Smash 2023, the ITTF organised a staff gathering for all employees. This event provided a unique

opportunity for remote team members to visit the Singapore office, fostering personal connections and putting faces to the names they had been working with. The gathering also facilitated a professional development exercise for each team member. This exercise aimed to recognise individual and collective strengths, as well as enhance communication styles to foster stronger working relationships.







ITTF FOUNDATION

2023 was a thrilling and transformative year for the ITTF Foundation. With projects and activities back in full swing and no COVID restrictions to navigate, we embraced a sense of normalcy and momentum. Our team underwent a restructuring, welcoming new talent and bidding farewell to some, but always remaining focused on our mission: creating positive social change through the power of table tennis. As we move forward, we continue to prioritize diversity and inclusion, ensuring they are at the heart of all our programmes and initiatives.

WORLD TABLE TENNIS FOR HEALTH FESTIVAL

A key highlight of the year was the inaugural World Table Tennis for Health Festival in Crete, Greece, held in November. This event showcased our growing TT4Health programme and included the third World Parkinson's Championships, the first Word Alzheimer's Championships, and the inaugural World Table Tennis for Health Congress. The Congress featured representatives from the World Health Organization (WHO) and was supported by the Swaythling Club International (SCI). Renowned health experts and scientists

shared groundbreaking insights into how table tennis can improve physical and mental health.

Despite a few organisational challenges, the festival was a tremendous success, strengthening our commitment to harnessing the sport's health benefits. Our TT Legacy programme was also highlighted through our partnership with Parkinsons ZA, enabling two African participants to compete in the World Parkinson's Championships. With over 8,000 live views, the festival reinforced the potential of table tennis as a vehicle for positive societal impact.

DREAM BUILDING FUND (DBF)

2023 saw continued momentum for the Dream Building Fund (DBF). While projects from the 2019 cycle concluded, initiatives from the 2020 cycle were in full swing, with many entering monitoring, evaluation, and wrap-up phases. One project was regrettably terminated due to non-compliance, but others continued to make great strides. The 2021 projects started their regular activities, showing impressive dedication and progress.

One of the year's highlights was a project visit to Bhubaneswar, India, advancing UN SDG 5 – Gender Equality. Led by Pro Sport Development, the onground implementation partner, this initiative was accompanied by ITTF and ITTF Foundation President, Petra Sörling, who hailed it as a "highlight of her year."

As we look ahead, the new DBF application cycle aligns with our theme of "Diversity & Inclusion," and we were delighted to receive 176 applications—a 31% increase over the previous round. We are excited for the future of these projects and their contribution to the global table tennis community.

WORLD TABLE TENNIS DAY 2023

World Table Tennis Day continued to grow, focusing on sustainability with a 24-hour live stream. With 442 registered celebrations across 111 countries and the involvement of 35 promoters, the TT4All community continues to expand. We are particularly excited to have the German Development Cooperation (GIZ) supporting World Table Tennis Day 2024, with plans already underway

to build on this year's success.

AWARDS AND PARTNERSHIPS

We were honoured to receive the Sports Business Award – Silver for the #TableTennisUnited Fund Campaign, a testament to our team's hard work and passion. Additionally, our presence at the ITTF Summit 2023 in Bangkok was pivotal in spreading awareness of our work in the TT4Health space.

As we reflect on a productive year, we are energised for 2024. Our Staff Focus Week in December, held at our Leipzig headquarters, provided valuable time for the team to plan, bond, and prepare for the future. We are committed to expanding our collaborations and forging new partnerships, ensuring that the ITTF Foundation continues to make a lasting impact on communities around the world. We extend our deepest gratitude to our donors, partners, fans, and everyone who believes in our mission. Together, we can continue to change lives through table tennis.

WORLD TABLE TENNIS

In 2023, World Table Tennis (WTT) built upon its successful 2022 season, significantly expanding its global reach and event offerings. The year began with groundbreaking events in new locations such as South Africa, Jordan, and India, broadening the sport's international footprint. The second edition of the Singapore Smash, a marquee event in the WTT calendar, saw notable enhancements that greatly improved the experience for athletes, fans, and the entire table tennis family. Despite lingering COVID-19 concerns, the 2023 calendar witnessed a substantial increase in total events, particularly in the Feeder Series and Youth Series, demonstrating WTT's resilience and commitment to growth.

WTT SERIES

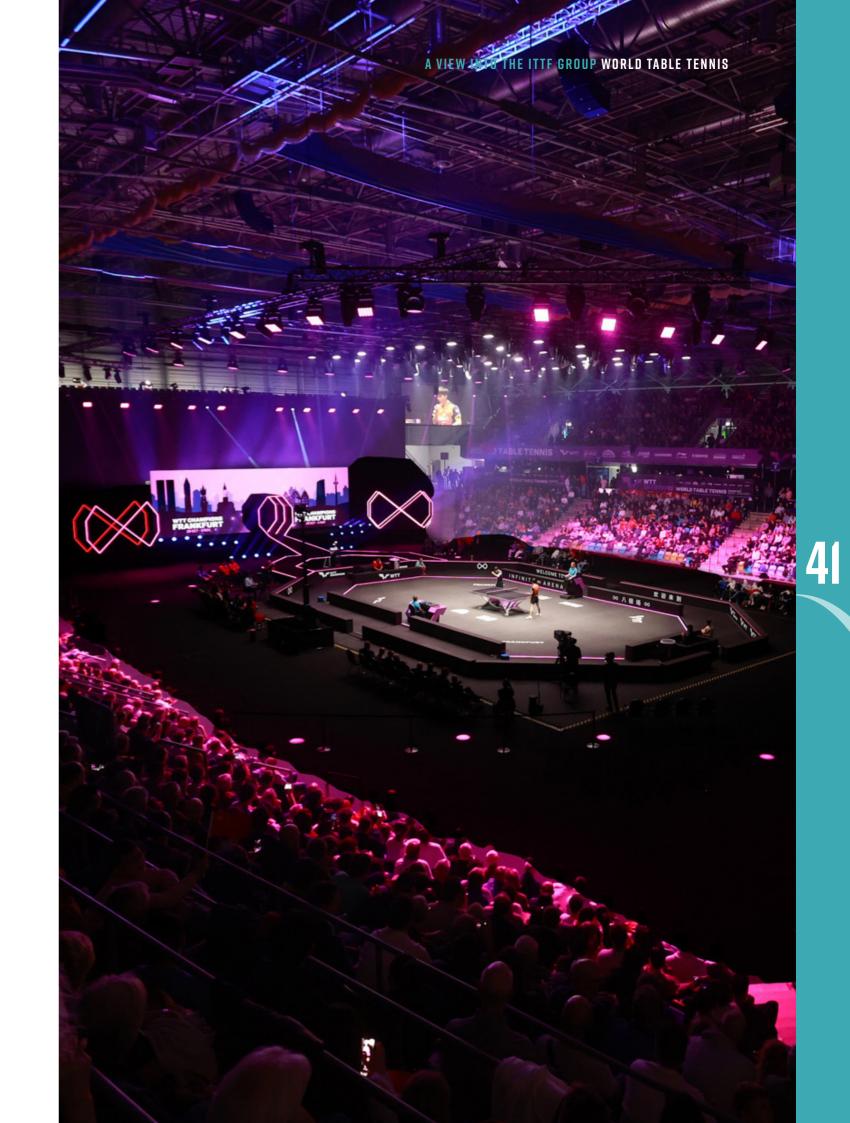
The year featured a series of high-profile competitions, including back-to-back WTT Champions events in Xinxiang and Macao, followed by Thailand's debut WTT event, marking a significant milestone for the sport in Southeast Asia. The 2023 World Team Table Tennis Championships Finals made a historic return to Africa after an 84-year absence, with Chinese athletes showcasing their dominance and setting new standards of excellence. The WTT Series further expanded its presence, introducing new events in various countries and innovating with the introduction of separate WTT Finals for Men and Women, adding a new dimension to the competitive landscape. A record-breaking USD6.3 million in prize money was

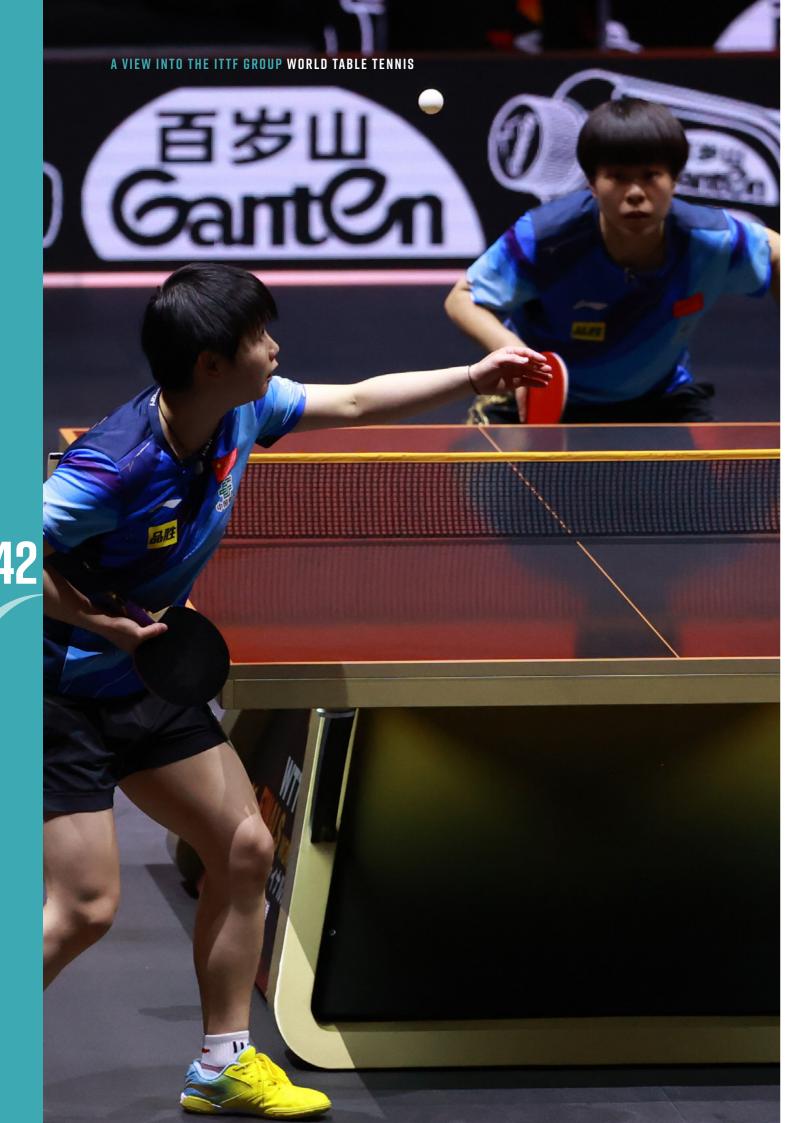
distributed across 22 events, attracting over 4,200 unique athletes and elevating the professional status of the sport.

WTT FEEDER SERIES & YOUTH SERIES

The WTT Feeder Series continued its impressive growth trajectory, hosting 15 events in 2023, a significant increase from the nine events held in the previous year. This tier has proven increasingly attractive for Member Associations looking to host events and develop their event delivery skills, contributing to the overall development of table tennis infrastructure globally. The Series saw participation from 83 ITTF Member Associations, with representation from each continent, highlighting its role in fostering international competition.

The Youth Series saw even more remarkable expansion, with 44 events held across five continents, including six Youth Star Contender and 38 Youth Contender events. This growth provided unprecedented opportunities for more than 3,300 young players from 107 ITTF Member Associations to compete on an international stage. The introduction of Mixed Doubles events in 33 tournaments and the implementation of a Mixed Gender format in 15 Youth Contender events further enhanced the inclusivity and appeal of the series. These developments have been crucial in nurturing emerging talents and providing a clear





A VIEW INTO THE ITTF GROUP WORLD TABLE TENNIS

pathway for young players to progress through the WTT Series event pyramid.

BROADCAST

Broadcasting continued to evolve and improve in 2023, with coverage reaching an impressive 176 territories across Africa, Asia-Pacific, Europe, Latin America, and the Middle East. Enhanced graphics and production standards significantly improved the narrative of events, providing viewers with a more engaging and informative experience. A major advancement was the introduction of Algenerated match stats at select events, adding unprecedented depth to the viewing experience. These stats included heat maps showing ball bounce locations, shot counts during rallies, and ball speed measurements, offering fans deeper insights into the game.

New rights holders, including SuperSport for Sub-Saharan Africa and L'Équipe in France, expanded WTT's global reach, providing greater exposure for the sport. The successful broadcast of the World Table Tennis Championships Finals in Durban, South Africa, opened doors for new partnerships and increased coverage in the African continent. In Australia, SBS became the first free-to-air broadcaster of table tennis events, while Viaplay Nordics and ESPN USA also began broadcasting WTT events, significantly broadening the sport's audience base in key markets.

PARTNERSHIPS

Partnerships remained crucial to WTT's success in 2023, with the organization seeing significant growth as events became more accessible postpandemic. Ganten and Shuijingfang continued their roles as Global Premier Partners, providing vital support for WTT Series and Championships events. New sponsors such as Agricultural Bank of China, IC Markets Global, and Floki joined the WTT family, bringing fresh energy and resources to the sport. The Singapore Smash, in particular, attracted both returning and new partners, further promoting table tennis on a global scale.

Long-term equipment partners like Double Happiness, Double Fish, Li Ning, Enlio, and 729 continued their unwavering support, ensuring the highest quality equipment and apparel for WTT events. These partnerships not only provided financial backing but also offered valuable products and services, prioritizing athletes' needs and enhancing the overall quality of competitions. The total broadcast media value for WTT Series events in 2023 exceeded US\$ 2 billion, highlighting the growing appeal of table tennis to global brands and the increasing commercial viability of the sport.

As WTT continues to grow, the market's understanding and awareness of the WTT product have significantly increased, representing substantial progress for the organization. The accomplishments of 2023, including the expansion of events, improvements in broadcasting, and strengthening of partnerships, have laid a strong foundation for WTT's future success. Looking ahead, WTT plans to capitalize on these achievements, further expanding and strengthening its brand in the coming years, and solidifying table tennis's position as a leading global sport.



FINANCIAL UPDATES

FINANCIAL UPDATES

In 2023, the ITTF reported revenue of US\$40.2M, making a 9% increase from US\$36.8M in 2022.

A significant portion of this revenue was generated from the Commercial Rights which makes up US\$28.3M, up from US\$26.4M in 2022. This revenue includes income from various sources such as partnerships rights, media rights, event hosting rights, and data and streaming rights. However, the contracted commercial income was not fully maximised as fewer events were delivered than originally planned due to multiple factors such as financial and operational constraints as well as venue availability.

Additionally, the release of Olympic Games revenue from the Tokyo 2020 Games contributed to US\$4.6 million revenue in 2023 (2022: US\$4.5M). This was part of the 2021–2024 Olympic cycle and approximately US\$5.6 million of Olympic Games revenue remains to be distributed in 2024.

On the expense side, total spending rose significantly from US\$39.8M in 2022 to US\$49.2M in 2023, marking an increase of US\$9.4M. These expenses covered a wide range of areas including event delivery, project execution, governance and regulatory matters, as well as general and administrative expenses. Notably, substantial investments were made to elevate the quality of events and enhance the fan experience, resulting in Event and Operating Expenses reaching US\$25.4M (up from US\$21.8M in 2022). This increase primarily reflects higher spending on prize money, TV production, event presentation, and operational costs.

In addition to event-related expenditures, the ITTF also incurs substantial costs linked to day-to-day operations, including staff costs, professional and consultancy fees, as well as office and

administrative expenses. The organization also invested in information and technology systems to support the delivery of high-quality events.

Overall, the ITTF recorded a net deficit of US\$9.0M in 2023, a widening from the US\$2.9M deficit in 2022. The deficit includes a one-off adjustment in finance costs in World Table Tennis where management has performed a re-evaluation of the fair value of the elements of the contribution in kind, which were contractually established and recorded at the date of the transaction following a change in the agreement between the parties. As a result of the change in agreement and remeasurement of the contribution in kind, a fair value adjustment to the services to be provided by the counterparty has been accounted for amounting to US\$2M. This amount will be utilised over the extended period during which the related services are rendered.

FOUR YEAR OVERVIEW

Historically, the ITTF has operated within a fouryear Olympic cycle, with the Olympic Games Revenue Share serving as a key income source. The current cycle, which began in 2021, includes an Olympic Reserve of over US\$5.7 million still to be released in the final year. This reserve represents a potential financial boost that could strengthen the ITTF's position within this cycle.

With commercial rights now managed internally through the World Table Tennis (WTT) and supported by external investments, the ITTF is projecting a significant rise in Commercial Rights Income in the years ahead. As the calendar fills with more events, the ITTF also anticipates continued growth in staffing and operational capacity. This strategic outlook is set to drive the global growth of table tennis, engage a wider audience, and support the ITTF's long-term financial sustainability and development.

FINANCIAL HIGHLIGHTS

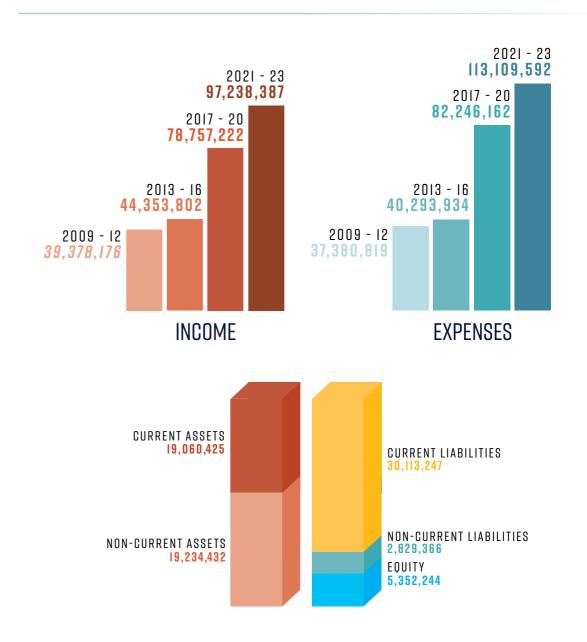
US\$ 40.2M

REVENUE – 9% INCREASE FROM PRIOR YEAR

US\$ 49.2M

INVESTED – TO GROW THE SPORT OF TABLE TENNIS, THE LARGEST INVESTMENT EVER MADE INTO GROWING AND DEVELOPING TABLE TENNIS

> US \$5.6M OLYMPIC RESERVE



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CONSOLIDATED BALANCE SHEET

at December 31, 2023

CURRENT ASSETS	NOTE	2023 US\$	2022 US\$
Cash and cash equivalents	4	335,054	6,600,605
Trade and other receivables	5	15,793,527	6,120,704
Contract assets	7	2,858,392	4,427,687
Inventories		73,452	58,583
		19,060,425	17,207,579
NON-CURRENT ASSETS			
Property, plant and equipment	8	10,141,294	4,149,492
Intangible assets	9	938,739	1,261,838
Term Deposit – Museum Fund	4, 10	2,000,000	2,000,000
Other receivables	5	183,257	100,000
Other asset	6	5,971,142	12,039,606
		19,234,432	19,550,936
TOTAL ASSETS		38,294,857	36,758,515
CURRENT LIALIBILITIES			
Trade and other payables	11	15,120,905	6,345,371
Lease liabilities	12	808,416	141,143
Deferred revenues - Olympic funding	13	5,555,168	10,055,168
Contract liabilities	7	6,252,047	3,316,089
Fixed advance	25	2,376,711	-
		30,113,247	19,857,771
NON-CURRENT LIALIBILITIES			
ITTF Museum Fund	10	2,000,000	2,000,000
Bank loans	10		450,653
Lease liabilities	12	829,366	-
<u> </u>		2,829,366	2,450,653
TOTAL LIABILITIES		32,942,613	22,308,424
RESTRICTED FUNDS		142,609	227,413
EQUITY			
Unrestricted funds	14	4,547,157	12,251,677
Non-controlling interest	14	771,450	2,060,275
Currency translation adjustments	14	(108,972)	(89,274)
TOTAL EQUITY		5,209,635	14,222,678
TOTAL LIABILITIES AND EQUITY		38,294,857	36,758,515

CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE

for the year ended December 31, 2023

INCOME	NOTE	2023 US\$	2022 US\$
Revenue	15	32,958,707	29,910,406
International Olympic Committee	16	4,637,848	4,474,319
Governance & Regulatory Income	17	1,697,022	1,554,035
Other income	18	921,585	871,603
TOTAL INCOME		40,215,162	36,810,363
EXPENSES			
Event and operating expenses	19	(25,385,240)	(21,845,970)
Project expenses	20	(2,287,734)	(2,419,964)
Governance and regulatory expenses	21	(1,507,737)	(1,448,591)
General & administrative expenses	22	(16,193,706)	(12,919,599)
Depreciation and amortisation expenses	8, 9	(1,781,821)	(1,010,805)
Finance expenses	23	(2,051,940)	(106,993)
Tax expenses		(329)	(5,624)
TOTAL EXPENSES		[49,208,507]	(39,757,546)
NET RESULTS FOR THE PERIOD		[8,993,345]	(2,947,183)
ATTRIBUTABLE TO:			
International Table Tennis Federation		(7,704,520)	(2,757,458)
Non-controlling interest		[1,288,825]	(189,725)
		[8,993,345]	[2,947,183]



