United Nations

A/70/5 (Vol. III)/Corr.1

General Assembly
Official Records
Seventieth Session
Supplement No. 5

28 September 2015

Financial report and audited financial statements for the year ended 31 December 2014 and report of the Board of Auditors

Volume III
International Trade Centre

Corrigendum

1. Table II.3

Replace table II.3 with the table below.

Table II.3
Financial ratios

	31 December 2014	*31 December 2013 (restated)*
Current ratio[a] (current assets to current liabilities)	2.84	2.35
Total assets: total liabilities[b] (assets to liabilities)	1.14	1.31
Cash ratio[c] (cash + short-term investments to current liabilities)	1.26	1.17
Quick ratio[d] (cash + short-term investments + current accounts receivable to total liabilities)	2.77	2.27
End-of-service liabilities (millions of United States dollars)	90.3	65.1
End-of-service liabilities as a percentage of liabilities	76%	65%

Source: ITC financial statements for 2014.
[a] A high ratio indicates an entity's ability to pay off its short-term liabilities.
[b] A high ratio is a good indicator of solvency.
[c] The cash ratio is an indicator of an entity's liquidity by measuring the amount of cash, cash equivalents or invested funds there are in current assets to cover current liabilities.
[d] The quick ratio is more conservative than the current ratio because it excludes inventory and other current assets, which are more difficult to turn into cash. A higher ratio means a more liquid current position.

2. Chapter II, paragraph 34 (c)

For the existing text *substitute*

(c) ITC has $2.77 of liquidity in total to discharge each $1 of current liabilities;