

**STATEMENT OF
assets and liabilities of SIF Banat-Crişana as at
10/31/2018**

annex no. 16

DESIGNATION	VALUE [RON]
1. Non-current assets	614,722,573
1.1 Intangible assets	13,143
1.2 Tangible assets	23,282,368
1.3 Financial assets	591,427,062
1.3.1 Listed shares	129,096,612
1.3.2 Unlisted shares	168,153,057
1.3.3 Government securities	-
1.3.4 Certificates of deposit	-
1.3.5 Bank deposits	-
1.3.6 Municipal bonds	-
1.3.7 Corporate bonds	43,358,223
1.3.8 Newly issued securities	-
1.3.9 Units of UCITS and / or non-UCITS	250,819,170
1.3.10 Other financial assets	-
2. Current assets	2,113,447,357
2.1 Inventories	2,239
2.2 Receivables, of which:	106,112
2.2.1 Dividends receivables	-
2.2.2 Receivables rights	-
2.2.3 Other receivables	106,112
2.3 Cash and equivalents	14,537,002
2.4 Short term financial investments	1,968,937,922
2.4.1 Listed shares	1,855,625,864
2.4.2 Unlisted shares	-
2.4.3 Municipal bonds	-
2.4.4 Corporate bonds	5,004,352
2.4.5 Units of UCITS and / or non-UCITS	108,307,706
2.5 Newly issued securities	-
2.6 Government securities	36,308,256
2.7 Bank deposits	93,526,638
2.8 Certificates of deposit	-
2.9 Other current assets	29,188
3. Derivatives	-
4. Prepaid expenses	213,631
5. Total assets	2,728,383,561
6. Total liabilities	176,556,278
6.1 Loans from bond issues	-
6.2 Amounts owed to credit institutions	-
6.3 Advances received from clients	-
6.4 Trade payables	87,548

6.5 Bills of exchange payable	-
6.6 Amounts owed to group companies	-
6.7 Amounts owed to related parties	-
6.8 Other liabilities, of which:	176,468,730
- deferred income tax	160,186,042
7. Provisions for expenses	-
8. Deferred income, of which:	15,435
8.1 Investment subsidies	-
8.2 Deferred income	15,435
9. Shareholders' equity, of which:	2,446,024,260
9.1 Share capital	51,746,072
9.2 Share capital premiums	-
9.3 Revaluation differences	97,794
9.4 Reserves	2,875,867,941
* 9.5 Own shares	-224,045
9.6 Retained earnings	538,754,465
9.7 Result for the period (YTD)	76,281,280
9.8 Profit appropriation	-
9.9 Retained earnings adoption of IAS 29 for the first time - debtor account	-2,540,075,937
9.10 Items treated as capital	645,164,114
9.11 Other elements of equity	798,412,576
10. Total liabilities	2,622,595,973
11. Net asset	2,711,997,890
* * 12. The total number of outstanding shares	517,371,068
13. Net asset value per share	5.2419
14. Number of companies in the portfolio, of which:	128
14.1 Companies admitted to trading on a regulated market	20
14.2 Companies admitted to trading on an alternative trading system	26
14.3 Unlisted companies	82

* - The value of own shares repurchased through Repurchase program no. 2 aproved by GSM in 04/26/2018 between 10/02/2018 - 10/26/2018

* * - Pursuant to Article.123, alin. (3) of the ASF Regulation nr. 9/2014, referring to NAV calculation, this item represents:
" The total number of outstanding shares, less the number of repurchased shares held by the Company"

This statement is provided as a free translation from Romanian, which is the official and binding version

SIF Banat Crisana

**Depository
BRD Societe Generale**