



intermediem succesul

*Interim IFRS
Individual
Financial
Statements
as at 31
DECEMBER 2018*



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intermediem succesul

*In lei***Assets**

	Dec-18	Dec-17
Intangible assets	1,858,723	2,494,273
Tangible assets	6,160,916	6,190,220
Investment property	918,186	1,030,143
Available for sale financial investments	10,238,089	21,998,949
Long-term investments classified as available for sale at fair value	9,793,512	21,758,384
Other long-term investments classified as available for sale at cost	238,358	225,303
Other long-term financial investments	1,854,980	1,995,337

Total fixed assets

20,824,674	33,693,660
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Short-term financial investments	35,328,454	18,033,358
Other short-term financial investments	3,627,451	6,265,408
Trade and other receivables	13,034,776	12,603,948
Bank account for customers	31,750,494	26,367,367
Cash and cash equivalents	2,191,875	1,515,813

Total current assets

85,933,049	64,785,894
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Assets classified as held for sale	544,721	544,721
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Total assets

107,302,445	99,024,275
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Equity

Share capital	54,039,987	54,039,987
Share capital adjustment	4,071,591	4,071,591
Own shares	(24,047)	(24,047)
Share premium	5,355	5,355
Reserves from revaluation of available-for-sale financial assets	552,978	3,623,734
Other reserves	10,860,687	10,860,687
Total reserves	11,413,665	14,484,421
Loss carried forward	(10,277,779)	(8,626,375)
Current Profit & Loss	(2,215,619)	(4,654,398)
Loss carried forward	(12,493,398)	(13,280,773)

Total equity attributable to the Company's shareholders

57,013,153	59,296,533
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Liabilities

Obligations under finance leases	37,176	74,234
Provisions	0	0

Total long-term liabilities

37,176	74,234
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Short-term bank debts	4,991,870	5,006,087
Current portion of obligations under finance lease	37,125	48,087
Amounts owed to customers (customers' funds)	35,942,908	30,938,001
Trade and other payables	9,130,964	3,211,150
Provisions	149,249	450,182

Total current liabilities

50,252,115	39,653,507
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Total liabilities	50,289,292	39,727,742
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Total equity and liabilities	107,302,445	99,024,275
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Individual statement of the profit and loss account and other comprehensive income**As at 31.12.2018**

<i>In RON</i>	Dec-18	Dec-17
Continuing operations		
Income from commissions and related activities	3,151,295	4,566,717
Net financial gains other than dividends	1,070,708	4,553,021
Net financial gains from share and bond transactions	(690,859)	4,074,119
Net financial gains from structured products Turbo	1,761,567	478,902
Financial income from dividends	338,370	318,222
Financial income from interest	1,462,920	621,943
Rental income	11,652	16,543
Income from assessment of investment property and available-for-sale assets	0	96,301
Income from shares is held in associate entities and jointly controlled entities	2,332,169	0
Other income	290,667	13,961
Income from the write-off of provisions for risks and expenses	0	0
Income from adjustment for impairment of current assets	311,829	19,151
Total income from continuing operations	8,969,609	10,205,859
Changes in inventories		
Raw materials, materials	(111,934)	(48,549)
Electricity and water	(109,187)	(110,627)
Expenses related to personnel and collaborators	(4,230,034)	(4,666,621)
Taxes and duties	(189,905)	(167,291)
Expenses related to external services	(3,688,786)	(3,131,667)
Value adjustment of intangible and tangible assets, exclusive of goodwill	(850,794)	(1,115,327)
Expenses related to provisions for risks and charges	0	(58,702)
Expenses related to interest	(194,491)	(14,430)
Net financial loss	115,544	(171,247)
Impairment losses on investments classified as available-for-sale financial assets	(1,066,857)	(4,539,884)
Net loss on disposal / disposal of fixed assets	(179)	(180,393)
Other expenses	(858,606)	(568,300)
Sales-related costs	(11,185,229)	(14,773,039)
Expenses with provisions for risks and expenses	0	0
Operating loss	(2,215,619)	(4,567,180)
Loss before tax	(2,215,619)	(4,567,180)
Expenses related to corporate tax	0	
Profit from continuing operations	(2,215,619)	(4,567,180)
Discontinued operation		
Loss from discontinued operation (net of tax)	0	0
Loss for the year	(2,215,619)	(4,567,180)

<i>In RON</i>	Dec-18	Dec-17
Other comprehensive income		
Net change in fair value of available-for-sale financial assets transferred into the profit or loss account	0	(1,780,164)
Positions that may be reclassified to profit and loss		
Net change in fair value of available-for-sale financial assets	0	1,604,216
Free shares received classified as available for sale	-	-
Changes in value of available-for-sale assets	-	-
Changes in value of used assets	0	1,226,718
Changes in value of real estate investments	-	-
Creation / cancellation of profit reserves for free of charge to employees	-	-
Tax related to other elements of the overall result		
Total other comprehensive income for the year	0	1,050,770
Total profit and loss account and other comprehensive income for the year	(2,215,619)	(3,516,410)
	2018	2017
Loss attributable to:		
Shareholders of the Company	(2,215,619)	(4,567,180)
Non-controlling interests	0	0
Loss of the year	(2,215,619)	(4,567,180)
Total comprehensive income attributable to:		
Shareholders of the Company	(2,215,619)	(4,567,180)
Non-controlling interests	0	0
Total comprehensive income for the year	(2,215,619)	(4,567,180)
Earnings per share		
Basic earnings per share (RON)	(0.0066)	(0.0138)
Diluted earnings per share (RON)	(0.0066)	(0.0138)
Continuing operations		
Basic earnings per share (RON)	(0.0066)	(0.0138)
Diluted earnings per share (RON)	(0.0066)	(0.0138)
31.12.2018		
Average weighted number of shares in the balance:	337,749,919	337,749,919

These financial statements have been approved on 15nd day of February, 2019.

**Chairman of the Board of Directors,
Nicolae Gherguș**

**Chief Financial Officer,
Sandu Mircea Pali**