

**STATEMENT OF**  
**assets and liabilities of SIF Banat-Crişana as at**  
**01/31/2019**

annex no. 16

DESIGNATION	VALUE [RON]
1. Non-current assets	796,560,539
1.1 Intangible assets	11,669
1.2 Tangible assets	23,229,109
1.3 Financial assets	773,319,762
1.3.1 Listed shares	182,670,290
1.3.2 Unlisted shares	207,566,874
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	114,478,914
1.3.8 Newly issued securities	-
1.3.9 Units of UCITS and / or non-UCITS	268,603,684
1.3.10 Other financial assets	-
2. Current assets	1,339,217,497
2.1 Inventories	2,239
2.2 Receivables, of which:	158,583
2.2.1 Dividends receivables	-
2.2.2 Receivables rights	-
2.2.3 Other receivables	158,583
2.3 Cash and equivalents	36,756,103
2.4 Short term financial investments	1,261,231,477
2.4.1 Listed shares	1,150,239,738
2.4.2 Unlisted shares	-
2.4.3 Municipal bonds	-
2.4.4 Corporate bonds	5,006,000
2.4.5 Units of UCITS and / or non-UCITS	105,985,738
2.5 Newly issued securities	-
2.6 Government securities	-
2.7 Bank deposits	41,058,420
2.8 Certificates of deposit	-
2.9 Other current assets	10,676
3. Derivatives	-
4. Prepaid expenses	197,145
<b>5. Total assets</b>	<b>2,135,975,181</b>
6. Total liabilities	129,397,644
6.1 Loans from bond issues	-
6.2 Amounts owed to credit institutions	-
6.3 Advances received from clients	-

6.4 Trade payables	87,415
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:	129,310,230
- deferred income tax	117,136,674
7. Provisions for expenses	-
8. Deferred income, of which:	13,197
8.1 Investment subsidies	-
8.2 Deferred income	13,197
9. Shareholders' equity, of which:	2,286,076,696
9.1 Share capital	51,746,072
9.2 Share capital premiums	-
9.3 Revaluation differences	105,016
9.4 Reserves	2,891,313,689
* 9.5 Own shares	-224,045
9.6 Retained earnings	627,094,236
9.7 Result for the period (YTD)	-728,265
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	611,681,815
<b>10. Total liabilities</b>	<b>2,415,487,537</b>
<b>11. Net asset</b>	<b>2,123,701,014</b>
* * 12. The total number of outstanding shares	517,371,068
<b>13. Net asset value per share</b>	<b>4.1048</b>
14. Number of companies in the portfolio, of which:	130
14.1 Companies admitted to trading on a regulated market	20
14.2 Companies admitted to trading on an alternative trading system	27
14.3 Unlisted companies	83

\* - 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*