

Statement of assets and debts on 31/01/2019

(it is filled in every month)

OPERATIVE DATA

Calculation modality of the net asset value (according to RNSC regulations no. 15/2004)		Value (lei)
1	FIXED ASSETS (rows 1.1 to 1.3)	206,952,555
1.1	Intangible assets	2,417
1.2	Tangible assets	12,472,693
1.3	Financial assets, out of which:	194,477,445
1.3.1	Shares quoted	33,567,289
1.3.2	Shares not quoted	160,867,253
1.3.3	Government securities	0
1.3.4	Certificates of deposit	0
1.3.5	Bank deposits	0
1.3.6	Municipal bonds	0
1.3.7	Corporate bonds	0
1.3.8	Newly issued securities	0
1.3.9	Equity investments of OPCVM and/or AOPC	0
1.3.10	Shares entitled according to subscriptions to share capital increases	0
1.3.11	Other financial assets	42,903
2	CURRENT ASSETS (row 2.1 to 2.4 + 2.5 to 2.9)	1,773,956,816
2.1	Inventories	11,016
2.2	Receivables, out of which:	15,780,970
2.2.1	Dividends to be cashed	0
2.2.2	Other rights to receive	0
2.2.3	Other receivables	15,780,970
2.3	Liquid assets	352,612,078
2.4	Financial investments on short term, out of which:	1,404,619,465
2.4.1	Shares quoted	1,401,954,829
2.4.2	Shares not quoted	0
2.4.3	Municipal bonds	0
2.4.4	Corporate bonds	0
2.4.5	Equity investments of OPCVM and/or AOPC	2,664,636
2.4.6	Preference rights	0
2.5	Newly issued securities	0
2.6	Government securities	0
2.7	Bank deposits	933,287
2.8	Certificates of deposit	0
2.9	Other current assets	0
3	DERIVATIVES	0
4	EXPENDITURES REGISTERED IN ADVANCE	63,771
5	TOTAL ASSET (rows. 1+2+3+4)	1,980,973,142

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6	DEBTS AMOUNTS FALLING DUE WITHIN ONE YEAR (row 6.1 to 6.9)	226,927,691
6.1	Loans from issue of bonds	0
6.2	Amounts due to credit institutions	0
6.3	Advances cashed in the account of customers	0
6.4	Commercial debts	86,333,205
6.5	Commercial bills to be paid	0
6.6	Amounts due to companies within the group	0
6.7	Amounts due regarding equity interests	0
6.8	Dividends or other rights to be paid, out of which:	42,407,830
6.8.1	Dividends to be paid	42,407,830
6.8.2	Amounts subscribed and not paid in the share capital increases of issuers	0
6.9	Other debts	98,186,656
7	DEBTS AMOUNTS FALLING DUE AFTER MORE THEN ONE YEAR	55,656,668
8	PROVISIONS	5,798,099
9	INCOMES REGISTERED IN ADVANCE, out of which: (rows 9.1 to 9.2)	25,364
9.1	Subsidies for investments	25,364
9.2	Incomes registered in advance	0
10	SHAREHOLDERS EQUITY, out of which: (rows 10.1 to 10.8 – 10.9 - 10.10)	1,692,565,320
10.1	Share capital subscribed and paid	58,016,571
10.2	Premium related to capital	0
10.3	Differences from revaluation	9,304,112
10.4	Reserves	711,449,657
10.5	Retained earnings	649,895,654
10.6	Result of the exercise	6,549,919
10.7	Other shareholders equity items	257,353,136
10.8	Items assimilated to capital	0
10.9	Profit allocation	0
10.10	Losses related to the issuance, repurchasing, sale, disposal free of charge or cancellation of the equity instruments	3,729
11	TOTAL LIABILITIES (rows 6+7+8+9+10)	1,980,973,142
12	NET ASSET (rows 5-6-9)	1,754,020,087
13	NUMBER OF SHARES ISSUED	580,165,714
14	NET ASSET VALUE PER SHARES (rows12/13)	3.0233

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15	Number of companies in the portfolio, out of which: (rows 15.1 to 15.3)	49
15.1	Companies accepted to transaction on a regulated market	19
15.2	Companies accepted to transaction on an alternative transaction system	13
15.3	Companies not accepted to transaction	17
16	Companies where financial statements were not obtained *	0

* According to art. 116 paragraph (2) of the F.S.A. Regulation no. 9 / 2014, the value of these companies considered in the calculation of the net asset is zero.

Statement certified by Depositary Raiffeisen Bank S.A.

Statement prepared based on the check balance determined under the Norm 39 of ASF/2015 for approval of the Accounting Regulations complying with IFRS (International Financial Reporting Standards) applicable to authorised entities, regulated and monitored by the ASF (Financial Supervisory Authority) from the Financial Instruments and Investment Sector.

According to the art. 192 ¹ of C.N.V.M Regulation no. 15 / 2004 (article inserted by A.S.F. Regulation no. 2 / 2018) the following companies were assessed through evaluation reports complying with the international standards by independent assessor: VOLTALIM S.A. Craiova, PROVITAS S.A. Bucuresti, COMPLEX HOTELIER DAMBOVITA S.A. Targoviste, TURISM S.A. Pucioasa si GEMINA TOUR S.A. Ramnicu Valcea.

Complying with the provisions of IFRS 9, applicable as from 01.01.2018, the results related to the transactions with financial assets evaluated at fair value through other items of the comprehensive income are reflected in retained earnings.

GENERAL MANAGER,
Dr. ec. Tudor Ciurezu

ECONOMIC MANAGER,
Ec. Elena Sichigea