

**STATEMENT OF**  
**assets and liabilities of SIF Banat-Crişana as at**  
**12/31/2019**

annex no. 16

DESIGNATION	VALUE [RON]
1. Non-current assets	830,188,271
1.1 Intangible assets	10,682
1.2 Tangible assets	23,141,705
1.3 Financial assets	807,035,885
1.3.1 Listed shares	185,455,042
1.3.2 Unlisted shares	194,035,660
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	61,018,474
1.3.8 Newly issued securities	-
1.3.9 Units of UCITS and / or non-UCITS	366,420,749
1.3.10 Other financial assets	105,959
2. Current assets	1,901,110,427
2.1 Inventories	2,239
2.2 Receivables, of which:	130,864
2.2.1 Dividends receivables	-
2.2.2 Receivables rights	-
2.2.3 Other receivables	130,864
2.3 Cash and equivalents	30,161,433
2.4 Short term financial investments	1,779,249,510
2.4.1 Listed shares	1,592,743,086
2.4.2 Unlisted shares	-
2.4.3 Municipal bonds	-

2.4.4 Corporate bonds	42,249,553
2.4.5 Units of UCITS and / or non-UCITS	144,256,871
2.5 Newly issued securities	-
2.6 Government securities	-
2.7 Bank deposits	91,547,657
2.8 Certificates of deposit	-
2.9 Other current assets	18,725
3. Derivatives	-
4. Prepaid expenses	201,471
<b>5. Total assets</b>	<b>2,731,500,169</b>
6. Total liabilities	177,240,885
6.1 Loans from bond issues	-
6.2 Amounts owed to credit institutions	-
6.3 Advances received from clients	-
6.4 Trade payables	126,575
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:	177,114,309
- deferred income tax	170,068,714
7. Provisions for expenses	-
8. Deferred income, of which:	10,473
8.1 Investment subsidies	-
8.2 Deferred income	10,473
9. Shareholders' equity, of which:	2,758,381,460
9.1 Share capital	51,746,072
9.2 Share capital premiums	-

	9.3 Revaluation differences	105,016
	9.4 Reserves	2,968,499,916
*	9.5 Own shares	-7,430,298
	9.6 Retained earnings	587,534,042
	9.7 Result for the period (YTD)	171,740,755
	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	881,097,779
	<b>10. Total liabilities</b>	<b>2,935,632,817</b>
	<b>11. Net asset</b>	<b>2,724,317,526</b>
**	12. The total number of outstanding shares	514,542,363
	<b>13. Net asset value per share</b>	<b>5.2946</b>
	14. Number of companies in the portfolio, of which:	124
	14.1 Companies admitted to trading on a regulated market	20
	14.2 Companies admitted to trading on an alternative trading system	25
	14.3 Unlisted companies	79

\* - The value of own shares repurchased in the buyback programs approved by the GMS of April 26, 2018, carried out through market transactions between October 2 - 26, 2019, and the PTO carried out during October 22 - November 4, 2019.

\*\* - 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"*  
The number of outstanding shares increased from 513,142,363 to 514,542,363 shares following the completion, on December 10, 2019, of the stock option plan carried out in accordance with the Resolution of the EGMS of April 26, 2018 (Current Report of December 10, 2019).

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