

Statement of assets and debts on 31/10/2019

(it is filled in every month)

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)	201,294,847
1.1	Intangible assets	2,571
1.2	Tangible assets	12,059,415
1.3	Financial assets, out of which:	189,232,861
1.3.1	Shares quoted	22,091,803
1.3.2	Shares not quoted	167,092,041
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	49,017
2	CURRENT ASSETS (row 2.1 to 2.4 + 2.5 to 2.9)	2,039,633,952
2.1	Inventories	11,086
2.2	Receivables, out of which:	102,164
2.2.1	Dividends to be cashed	0
2.2.2	Other rights to receive	0
2.2.3	Other receivables	102,164
2.3	Liquid assets	21,918,311
2.4	Financial investments on short term, out of which:	1,946,426,797
2.4.1	Shares quoted	1,942,999,139
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	3,427,658
2.4.6	Preference rights	0
2.5	Newly issued securities	0
2.6	Government securities	0
2.7	Bank deposits	71,175,594
2.8	Certificates of deposit	0
2.9	Other current assets	0
3	DERIVATIVES	0
4	EXPENDITURES REGISTERED IN ADVANCE	78,657
5	TOTAL ASSET (rows. 1+2+3+4)	2,241,007,456

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6	DEBTS AMOUNTS FALLING DUE WITHIN ONE YEAR (row 6.1 to 6.9)	50,590,659
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	130,870
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:	47,549,249
6.8.1	Dividends to be paid	47,549,249
6.8.2	Amounts subscribed and not paid in the share capital increases of issuers	0
6.9	Other debts	2,910,540
7	DEBTS AMOUNTS FALLING DUE AFTER MORE THEN ONE YEAR	128,212,037
8	PROVISIONS	292,467
9	INCOMES REGISTERED IN ADVANCE, out of which: (rows 9.1 to 9.2)	27,130
9.1	Subsidies for investments	27,130
9.2	Incomes registered in advance	0
10	SHAREHOLDERS EQUITY, out of which: (rows 10.1 to 10.8 - 10.9 - 10.10 - 10.11)	2,061,885,163
10.1	Share capital subscribed and paid	58,016,571
10.2	Premium related to capital	0
10.3	Differences from revaluation	7,556,066
10.4	Reserves	675,682,687
10.5	Retained earnings	550,194,193
10.6	Result of the exercise	131,511,784
10.7	Other shareholders equity items	640,886,121
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	0
10.11	Own shares	1,962,259
11	TOTAL LIABILITIES (rows 6+7+8+9+10)	2,241,007,456
12	NET ASSET (rows 5-6-9)	2,190,389,667
13	NUMBER OF SHARES ISSUED	580,165,714
14	NET ASSET VALUE PER SHARES (rows12/13)	3.7755

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15	Number of companies in the portfolio, out of which: (rows 15.1 to 15.3)	46
15.1	Companies accepted to transaction on a regulated market	17
15.2	Companies accepted to transaction on an alternative transaction system	12
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. 192¹ 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.

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Dr. ec. Tudor Ciurezu

ECONOMIC MANAGER,
Ec. Elena Sichigea