



## SIF BANAT-CRIȘANA

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PRESS RELEASE

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# Preliminary financial results as of December 31, 2012: 60% net profit surge

The net profit of SIF Banat-Crișana as of December 31, 2012 is of RON 100.5 mn, up 60% over 2011 result.

*"SIF Banat-Crișana ended 2012 with good results, posting a strong surge in profit compared with the previous year. SIF Banat-Crișana has preserved its financial stability as well, focusing on a sustainable and durable growth"* – said Dragoș Bîlteanu, Chairman-CEO of SIF Banat-Crișana.

The total assets held by SIF Banat-Crișana, totalling RON 959 mn as of December 31, 2012, surged by 31% on yoy basis.

The total non-current assets increased by 37% compared to 2011, reaching RON 814 mn, as accounted for in the value of total financial assets and being mainly determined by:

- the contribution to the increase of the share capital of Erste Group Bank AG and recording of Erste shares at issue value;
- reducing the allowances for impairment as a result of the appreciation in market price (set forth according to RNSC Regulation no. 15/2004) for some securities, that also generated the increase in reserves, respectively in equity.

Current assets increased by 5% in 2012, amounting to RON 144 mn as of December 31, 2012, their volume being influenced positively by the evolution of current financial assets, as a result of stock purchases on foreign markets.

Total liabilities dropped by 13% yoy due to the decrease in income tax liabilities.

Total equity peaked RON 874 mn as of December 31, 2012, up 36% over 2011 year-end, as a result of the increase in reserves and the result for the year.

The achieved income in 2012 climbed to RON 159 mn, up 12% as compared with 2011, the rise being determined by the increase in the income from disposal of financial assets.

Total expenses dropped by 35% versus 2011. The strong drop being recorded in the expenses with the disposal of financial assets and expenses with depreciation, provisions, losses from receivables and sundry debtors.

The preliminary financial statements as of December 31, 2012 were prepared according to Regulation no. 4/2011 regarding the accounting regulations compliant with Directive IV of the

EEC applicable to entities authorized, regulated and supervised by the Romanian National Securities Commission (RNSC), as approved by RNSC Order no. 13 of February 3, 2011.

Further information regarding the preliminary annual financial statements is available on SIF Banat-Crișana website, [www.sif1.ro](http://www.sif1.ro), in section Financials > Financial results.

**Dragoș-George BÎLTEANU**

Chairman & CEO