



SIF BANAT-CRIȘANA

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COMMUNIQUE

Preliminary financial results for 2013

February 17, 2014, Arad | SIF Banat-Crișana announces the preliminary financial statements for the year ended December 31, 2013, prepared pursuant to Regulation no. 4/2011 regarding the accounting regulations in accordance with Directive IV of the European Economic Communities applicable to entities authorized, regulated and supervised by CNVM, approved by CNVM Order no. 13 / February 3, 2011.

SIF Banat-Crișana **total assets**, worth **RON 1,110 million** at December 31, 2013 **rose by 15.8%** as compared to previous year end.

Total non-current assets rose by 22.5% compared to 2012, reaching **RON 997.5 million**. The increase was due to the increase of the amount of total financial assets, determined primarily by:

- share exchange transaction, performed by the contribution SIF Banat-Crișana brought to the share capital of SIF Imobiliare PLC, with shares in 18 companies operating in real estate, the newly acquired securities being recorded at in kind value;
- purchases of shares (including participation in share capital increases) and bonds.

Current assets decreased by 22% in 2013, reaching a value of RON 112.6 million at year end. The decrease in these assets was influenced by the decrease of short-term financial investments as a result of investments in securities assets.

Total liabilities rose by 3.3% compared to 2012, due to the higher volume regarding income tax.

Equity value reached RON 1.028 million at December 31, 2013, up 17.6% compared to previous year end as a result of the growth of reserves (reserves for the share portfolio and reserves from net profit).

Total revenues in 2013 reached RON 142 million, 10.7% lower as compared to 2012, as a result of a lower income from disposal of financial assets.

Total expenses increased by 20.9% compared with 2012. The increase is reflected in all the significant elements of expenses, i.e. expenses from disposal of financial assets, foreign exchange losses, fees, amortization allowances and depreciation expenses and other operating expenses.

Preliminary net profit recorded by SIF Banat-Crișana as at December 31, 2013 is of **RON 80.1 million**, 20.3% below the results for the year 2012, but 33.4% above the estimated.

More information about the preliminary financial results for 2013 are available in the preliminary financial statements issued in Romanian, published on SIF Banat-Crișana website: www.sif1.ro.

Dragoș-George BÎLTEANU
Chairman & CEO