

**STATEMENT OF**  
**assets and liabilities of SIF Banat-Crişana as at**  
**30.09.2016**

annex no. 16

DESIGNATION	VALUE [RON]
<b>1. Non-current assets</b>	<b>522,323,406</b>
1.1 Intangible assets	10,242
1.2 Tangible assets	22,458,636
1.3 Financial assets	499,854,528
1.3.1 Listed shares	249,996,088
1.3.2 Unlisted shares	166,178,423
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	21,116,655
1.3.8 Newly issued securities	-
1.3.9 Units of UCITS and / or non-UCITS	62,563,362
1.3.10 Other financial assets	-
<b>2. Current assets</b>	<b>1,415,782,364</b>
2.1 Inventories	2,239
2.2 Receivables, of which:	6,259,989
2.2.1 Dividends receivables	4,380,048
2.2.2 Receivables rights	-
2.2.3 Other receivables	1,879,942
2.3 Cash and equivalents	3,895,455
2.4 Short term financial investments	1,250,351,857
2.4.1 Listed shares	1,165,357,415
2.4.2 Unlisted shares	-
2.4.3 Municipal bonds	-
2.4.4 Corporate bonds	-
2.4.5 Units of UCITS and / or non-UCITS	84,994,441
2.5 Newly issued securities	-
2.6 Government securities	102,140,349
2.7 Bank deposits	46,683,142
2.8 Certificates of deposit	-
2.9 Other current assets	6,449,333
3. Derivatives	-
4. Prepaid expenses	50,207
<b>5. Total assets</b>	<b>1,938,155,977</b>
<b>6. Total liabilities</b>	<b>122,791,199</b>
6.1 Loans from bond issuers	-
6.2 Amounts owed to credit institutions	-
6.3 Advances received from clients	-
6.4 Trade payables	48,006
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	122,743,193
- deferred income tax	99,829,922
7. Provisions for expenses	-
8. Deferred income, of which:	-
8.1 Investment subsidies	-
8.2 Deferred income	-
9. Shareholders' equity, of which:	1,725,579,274
9.1 Share capital	54,884,927
9.2 Share capital premiums	-
9.3 Revaluation differences	65,029
9.4 Reserves	2,725,579,816
* 9.5 Own shares	-53,177,886
9.6 Retained earnings	57,447,494
9.7 Result for the period (YTD)	91,524,184
9.8 Profit appropriation	-
9.9 Retained earnings adoption of IAS 29 for the first time	-2,579,210,815
9.10 Items treated as capital	684,298,992
9.11 Other elements of equity	744,167,533
<b>10. Total liabilities</b>	<b>1,848,370,474</b>
<b>11. Net asset</b>	<b>1,915,194,699</b>
** 12. Number of shares issued	518,000,000
<b>13. Net asset value per share</b>	<b>3.6973</b>
14. Number of companies in the portfolio, of which:	154
14.1 Companies admitted to trading on a regulated market	30
14.2 Companies admitted to trading on an alternative trading system	28
14.3 Unlisted companies	96

\* The value of own shares repurchased through public offer between 02.08.2016 and 23.08.2016

\*\* Pursuant to Art.123, par. (3) of the ASF Regulation no. 9/2014, on the calculation of NAV, this item represents: "The total number of outstanding shares, less treasury stock"

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

SIF Banat-Crişana

Depository

BRD Groupe Société Générale