

**STATEMENT OF**  
**assets and liabilities of SIF Banat-Crișana as at**  
**31.03.2017**

annex no. 16

DESIGNATION	VALUE [RON]
<b>1. Non-current assets</b>	<b>601,451,594</b>
1.1 Intangible assets	12,208
1.2 Tangible assets	22,601,578
1.3 Financial assets	578,837,807
1.3.1 Listed shares	254,589,037
1.3.2 Unlisted shares	163,562,193
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	43,170,270
1.3.8 Newly issued securities	-
1.3.9 Units of UCITS and / or non-UCITS	117,516,307
1.3.10 Other financial assets	-
<b>2. Current assets</b>	<b>1,535,501,818</b>
2.1 Inventories	22,879
2.2 Receivables, of which:	9,250,809
2.2.1 Dividends receivables	7,614,239
2.2.2 Receivables rights	-
2.2.3 Other receivables	1,636,570
2.3 Cash and equivalents	637,902
2.4 Short term financial investments	1,455,926,531
2.4.1 Listed shares	1,360,455,351
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	95,471,181
2.5 Newly issued securities	-
2.6 Government securities	51,532,020
2.7 Bank deposits	18,100,702
2.8 Certificates of deposit	-
2.9 Other current assets	30,974
3. Derivatives	-
4. Prepaid expenses	173,819
<b>5. Total assets</b>	<b>2,137,127,230</b>
<b>6. Total liabilities</b>	<b>153,770,929</b>
6.1 Loans from bond issues	-
6.2 Amounts owed to credit institutions	-
6.3 Advances received from clients	-
6.4 Trade payables	208,050
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	153,562,879
- deferred income tax	130,772,672
7. Provisions for expenses	469,374
8. Deferred income, of which:	-
8.1 Investment subsidies	-
8.2 Deferred income	-
9. Shareholders' equity, of which:	1,959,475,181
9.1 Share capital	54,884,927
9.2 Share capital premiums	-
9.3 Revaluation differences	97,794
9.4 Reserves	2,725,579,816
* 9.5 Own shares	-53,177,886
9.6 Retained earnings	138,810,196
9.7 Result for the period (YTD)	5,396,195
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	982,795,963
<b>10. Total liabilities</b>	<b>2,113,715,484</b>
<b>11. Net asset</b>	<b>2,114,128,974</b>
** 12. Number of outstanding shares	518,000,000
<b>13. Net asset value per share</b>	<b>4.0813</b>
14. Number of companies in the portfolio, of which:	150
14.1 Companies admitted to trading on a regulated market	31
14.2 Companies admitted to trading on an alternative trading system	27
14.3 Unlisted companies	92

\* 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 issued and outstanding shares, less treasury stock"**

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

**SIF Banat-Crișana**

**Depository bank**

BRD Groupe Société Générale