

**STATEMENT OF
assets and liabilities of SIF Banat-Crişana as at
29.09.2017**

annex no. 16

DESIGNATION	VALUE [RON]
1. Non-current assets	597,455,704
1.1 Intangible assets	6,921
1.2 Tangible assets	22,573,573
1.3 Financial assets	574,875,211
1.3.1 Listed shares	164,526,912
1.3.2 Unlisted shares	166,695,195
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	43,387,963
1.3.8 Newly issued securities	-
1.3.9 Units of UCITS and / or non-UCITS	200,265,141
1.3.10 Other financial assets	-
2. Current assets	1,723,732,489
2.1 Inventories	2,239
2.2 Receivables, of which:	10,056,669
2.2.1 Dividends receivables	2,169,090
2.2.2 Receivables rights	-
2.2.3 Other receivables	7,887,579
2.3 Cash and equivalents	1,417,366
2.4 Short term financial investments	1,640,040,979
2.4.1 Listed shares	1,513,405,290
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	126,635,689
2.5 Newly issued securities	-
2.6 Government securities	32,076,768
2.7 Bank deposits	40,118,836
2.8 Certificates of deposit	-
2.9 Other current assets	19,633
3. Derivatives	-
4. Prepaid expenses	147,346
5. Total assets	2,321,335,540
6. Total liabilities	180,503,138
6.1 Loans from bond issues	-
6.2 Amounts owed to credit institutions	-
6.3 Advances received from clients	-
6.4 Trade payables	109,339
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	180,393,799
- deferred income tax	159,604,686
7. Provisions for expenses	469,374
8. Deferred income, of which:	477,446
8.1 Investment subsidies	-
8.2 Deferred income	477,446
9. Shareholders' equity, of which:	2,176,323,536
9.1 Share capital	54,884,927
9.2 Share capital premiums	-
9.3 Revaluation differences	97,794
9.4 Reserves	2,806,942,517
* 9.5 Own shares	-54,603,140
9.6 Retained earnings	57,447,494
9.7 Result for the period (YTD)	55,260,338
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	1,151,205,429
10. Total liabilities	2,357,773,494
11. Net asset	2,299,959,642
** 12. Number of outstanding shares	517,460,724
13. Net asset value per share NAV/S	4.4447
14. Number of companies in the portfolio, of which:	147
14.1 Companies admitted to trading on a regulated market	30
14.2 Companies admitted to trading on an alternative trading system	26
14.3 Unlisted companies	91

* The value of own shares repurchased through public tender offers between 02.08.2016 - 23.08.2016 and 30.08.2017 - 20.09.2017

** 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-Crişana

Depository bank

BRD Groupe Société Générale