

**STATEMENT OF
assets and liabilities of SIF Banat-Crişana
H1 Report - 29.06.2018**

annex no. 16

DESIGNATION	VALUE [RON]
1. Non-current assets	676,069,070
1.1 Intangible assets	12,698
1.2 Tangible assets	23,358,668
1.3 Financial assets	652,697,704
1.3.1 Listed shares	173,055,493
1.3.2 Unlisted shares	153,540,764
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	43,657,757
1.3.8 Newly issued securities	-
1.3.9 Units of UCITS and / or non-UCITS	282,443,690
1.3.10 Other financial assets	-
2. Current assets	1,722,442,434
2.1 Inventories	2,239
2.2 Receivables, of which:	3,123,471
2.2.1 Dividends receivables	1,995,629
2.2.2 Receivables rights	-
2.2.3 Other receivables	1,127,842
2.3 Cash and equivalents	17,635,107
2.4 Short term financial investments	1,607,704,052
2.4.1 Listed shares	1,477,919,649
2.4.2 Unlisted shares	-
2.4.3 Municipal bonds	-
2.4.4 Corporate bonds	4,902,636
2.4.5 Units of UCITS and / or non-UCITS	124,881,768
2.5 Newly issued securities	-
2.6 Government securities	35,953,352
2.7 Bank deposits	57,990,486
2.8 Certificates of deposit	-
2.9 Other current assets	33,726
3. Derivatives	-
4. Prepaid expenses	125,912
5. Total assets	2,398,637,415
6. Total liabilities	174,488,975
6.1 Loans from bond issues	-
6.2 Amounts owed to credit institutions	-
6.3 Advances received from clients	-
6.4 Trade payables	130,639
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	174,358,336
- deferred income tax	158,011,790
7. Provisions for expenses	-
8. Deferred income, of which:	5,287
8.1 Investment subsidies	-
8.2 Deferred income	5,287
9. Shareholders' equity, of which:	2,398,170,755
9.1 Share capital	52,000,000
9.2 Share capital premiums	-
9.3 Revaluation differences	97,794
9.4 Reserves	2,876,495,712
* 9.5 Own shares	-4,872,849
9.6 Retained earnings	540,154,487
9.7 Result for the period (YTD)	50,790,433
9.8 Profit appropriation	-
9.9 Retained earnings adoption of IAS 29 for the first time	-2,543,241,877
9.10 Items treated as capital	648,330,055
9.11 Other elements of equity	778,417,002
10. Total liabilities	2,572,665,016
11. Net asset	2,382,154,943
** 12. Number of outstanding shares	517,460,724
13. Net asset value per share NAV/S	4.6035
14. Number of companies in the portfolio, of which:	131
14.1 Companies admitted to trading on a regulated market	20
14.2 Companies admitted to trading on an alternative trading system	26
14.3 Unlisted companies	85

* 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