



SIF BANAT-CRIȘANA

— PRESENTATION OF FINANCIAL RESULTS H1 2022 —

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GENERAL INFORMATION

CORPORATE NAME Societatea de Investiții Financiare (SIF) Banat-Crișana S.A.

COMPANY TYPE

- joint stock company, Romanian legal entity with private capital
- established as a self-managed investment company, authorized by the Financial Supervisory Authority as Alternative Investment Fund Manager (AIFM) - Authorization no. 78 / 09.03.2018, and as closed-ended alternative investment fund, diversified, addressed to retail investors (AIFRI) - Authorization no. 130 / 01.07.2021

MAIN ACTIVITY Main activity is, as per the classification of economic activities in the national economy (CAEN): **financial intermediation, except for insurance and pension funds** (CAEN code 64), and the main object of activity: **Other financial intermediation** n.c.a. (CAEN code 6499):

- portfolio management
- risk management;
- other activities carried out within the collective management of an investment fund, allowed by the legislation in force.



GENERAL INFORMATION

- REGISTRATIONS
- Number in Trade Register J02/1898/1992
 - Tax Identification Code RO 2761040
 - Number in ASF AFIAA Register PJR07.1AFIAA / 020007 / 09.03.2018
 - Number in ASF FIAIR Register PJR09FIAIR / 020004/ 01.07.2021
 - Legal Entity Identifier (LEI) 254900GAQ2XT8DPA7274

FINANCIAL AUDITOR **Deloitte Audit S.R.L.**

DEPOSITARY BANK **Banca Comercială Română (BCR)**

SHARES AND
SHAREHOLDERS REGISTRY **Depozitarul Central S.A. Bucharest**



GENERAL INFORMATION

SHARE CAPITAL

RON 51,542,236.30

TOTAL ISSUED SHARES

515,422,363

OUTSTANDING SHARES

507,510,056

NOMINAL VALUE/SHARE

RON 0.1000

TRADING MARKET

Bucharest Stock Exchange (BVB or BSE)

segment: **Principal**

category: **Premium**

symbol: **SIF1**

PART OF BVB (BSE) INDICES

BET-FI | BET-XT | BET-XT-TR | BET-BK | BET-XT-TRN

ISIN CODE

ROSIFAACNOR2

BLOOMBERG ID

SIF1:RO

REUTERS ID

SIF1.BX

MK. CAP:

RON 1,262.78m (June 30, 2022)

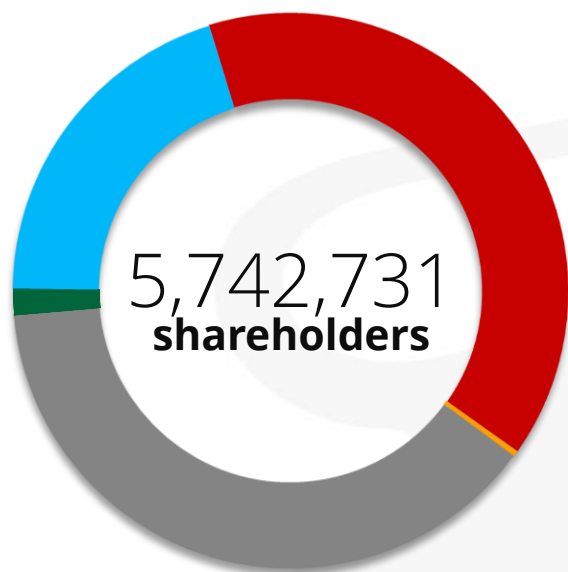
NET ASSET VALUE

RON 3,158.63m (June 30, 2022)



SHAREHOLDERS' STRUCTURE

as per holdings, as of June 30, 2022



■ 40.01%
Romanian individuals
(5,740,486 shareholders)

■ 38.37%
Romanian legal entities
(115 shareholders)

■ 1.54%
SIF Banat-Crișana
(7,912,307 treasury shares)

■ 0.34%
non-resident individuals
(2,104 shareholders)

■ 19.74%
non-resident legal entities
(25 shareholders)



SIF Banat-Crișana investment strategy
on long turn aims to maximize the performance of the portfolio to increase the value of the assets under management and the investment income

The financial objective
is to make use of an aggregate return on the portfolio generated from dividend and capital gains

SIF Banat-Crișana investment objective
efficiently manage a diversified portfolio of high-quality assets, capable of providing medium to long term growth, a constant flow of revenues and ultimately to create value for the shareholders



MAIN BALANCE SHEET ITEMS [RONm]	30.06.2021	31.12.2021	30.06.2022
Total assets, of which	3,353.02	3,607.39	3,364.05
Total financial assets	3,323.63	3,579.13	3,335.99
Equity (own capital)	3,153.95	3,416.13	3,164.20
Total liabilities	199.07	191.26	199.85

FINANCIAL PERFORMANCE [RONm]	30.06.2021	31.12.2021	30.06.2022
Operating income	31.07	135.55	130.38
Gain/(Loss) on investment	207.59	288.29	(99.30)
Operating expenses	10.55	27.50	9.62
Gross Profit/(Loss)	228.10	396.34	21.46
Net Profit/(Loss)	216.93	387.00	12.38



PERFORMANCE OF SHARES AND NET ASSET	31.12.2021	30.06.2022
Share price (end of period, RON)	2.5400	2.4500
NAV/S (RON)	6.7170	6.2238
Accounting net asset / share (RON)	6.7311	6.2348
Nominal value of share (RON)	0.1	0.1
No. of shares issued	515,422,363	515,422,363
Outstanding shares	507,510,056	507,510,056

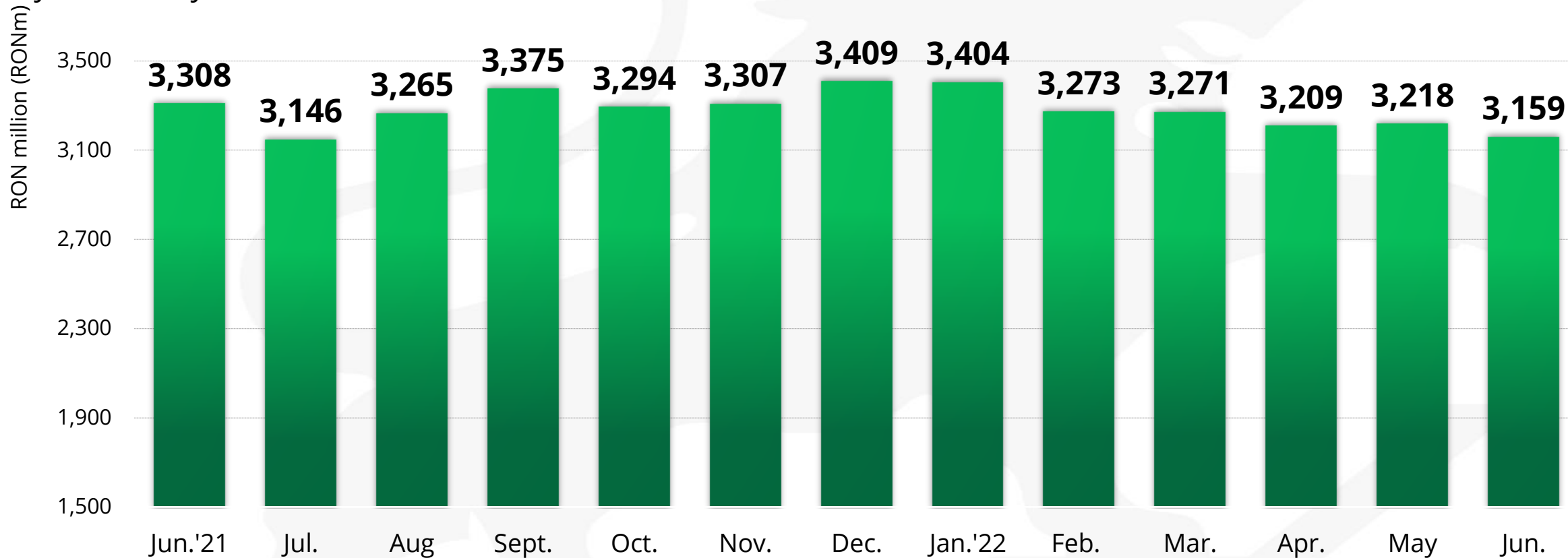
OPERATIONAL DATA	31.12.2021	30.06.2022
No. of permanent employees	33	30
Branch offices	1	1

PRESENTATION OF **SIF BANAT-CRIȘANA** FINANCIAL RESULTS H1 2022



NET ASSET VALUE

June 2021 - June 2022

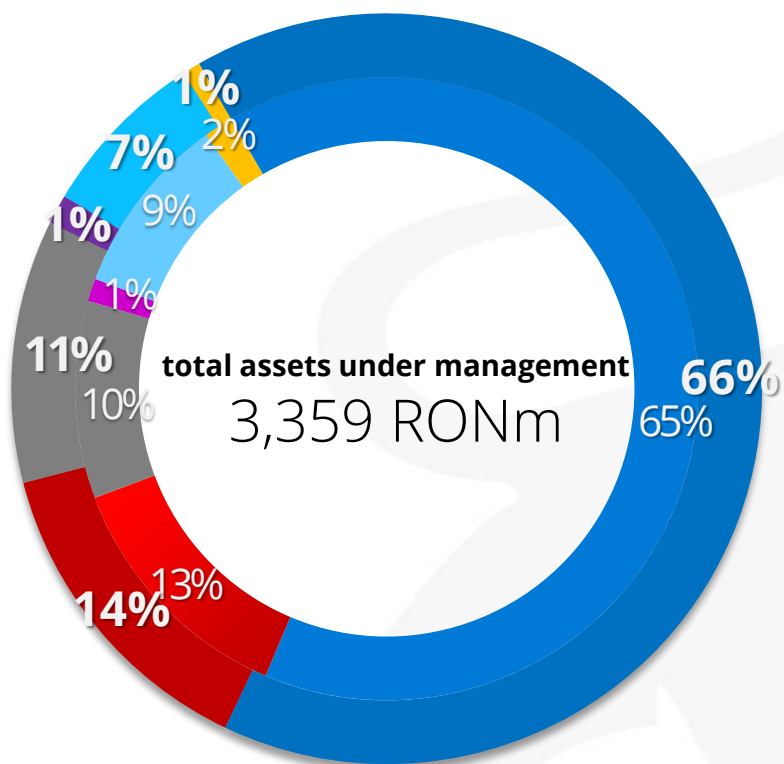


3,158.63 RONm net asset value (**RON 6.2238 / share**)
as of June 30, 2022



ASSETS UNDER MANAGEMENT as of June 30, 2022

breakdown on classes (weight on total assets)



■ **listed shares**
value **2,197.04 RONm**
(31.12.2021: 2,328.99 RONm)

■ **unlisted shares**
value **466.31 RONm**
(31.12.2021: 466.21 RONm)

■ **unlisted fund units**
value **380.84 RONm**
(31.12.2021: 369.18 RONm)

■ **corporate bonds**
value **42.53 RONm**
(31.12.2021: 42.38 RONm)

■ **bank deposits + cash available**
value **246.24 RONm**
(31.12.2021: 339.36 RONm)

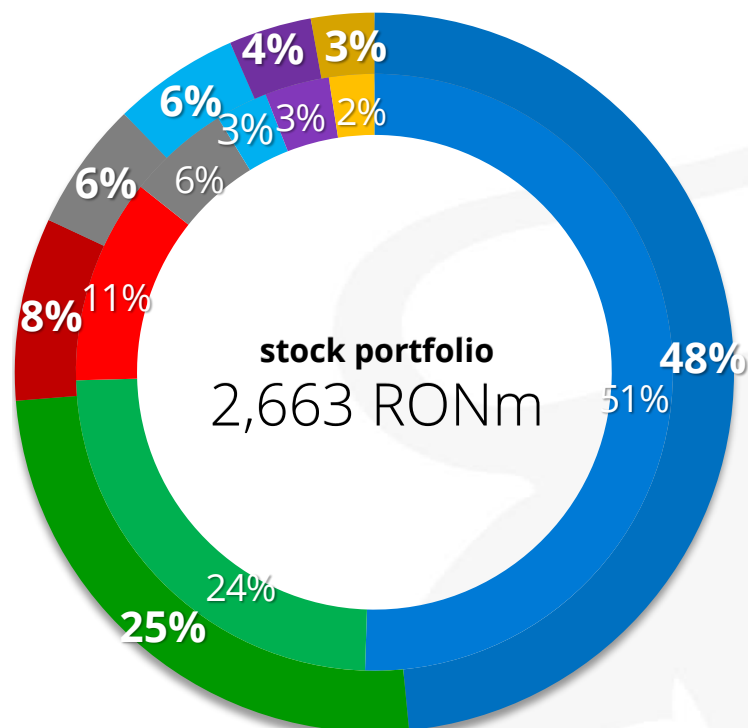
■ **receivables and other assets**
value **25.77 RONm**
(31.12.2021: 54.07 RONm)

*Note: values calculated as of June 30, 2022
(the outer ring), and December 31, 2021
(the inner ring), as per ASF Regulations no.
9/2014, no. 10/2015 and no. 7/2020*



STOCK PORTFOLIO

breakdown by sector



■ banking-financial

stakes in **13** companies, worth **1,290.71 RONm**
(31.12.2021: 1,411.53 RONm)

■ commerce - real-estate

stakes in **12** companies, worth **673.15 RONm**
(31.12.2021: 672.83 RONm)

■ pharmaceuticals

stakes in **2** companies worth **219.03 RONm**
(31.12.2021: 310.57 RONm)

■ cardboard and paper

stakes in **4** companies, worth **154.27 RONm**
(31.12.2021: 154.97 RONm)

■ energy - utilities

stakes in **6** companies, worth **151.33 RONm**
(31.12.2021: 79.31 RONm)

■ hospitality (hotels and restaurants)

stakes in **4** companies, worth **99.37 RONm**
(31.12.2021: 97.65 RONm)

■ other industries and activities

stakes in **53** companies, worth **75.49 RONm**
(31.12.2021: 68.34 RONm)

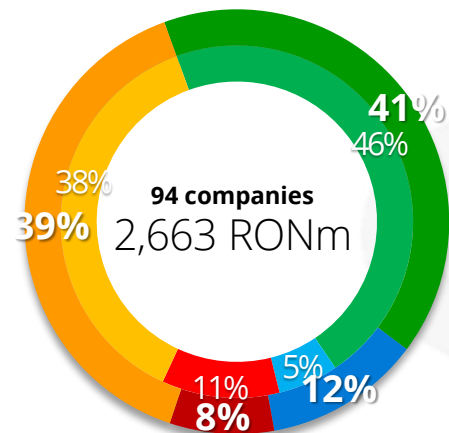
Note: percentages in the chart represent the stake of the category in the stock portfolio;

values calculated as of June 30, 2022 (the outer ring), and December 31, 2021 (the inner ring), as per ASF Regulations no. 9/2014, no. 10/2015 and no. 7/2020



STOCK PORTFOLIO

breakdown by stake held



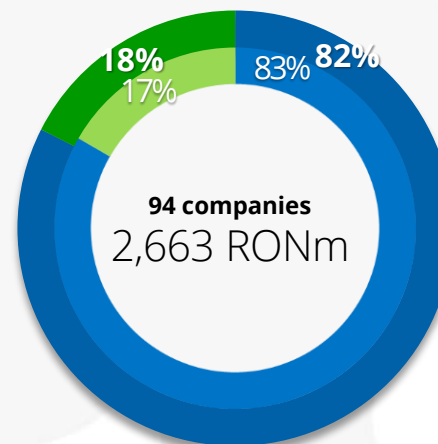
- up to 5%
stakes in **29** companies
worth **1,086.73 RONm** (31.12.2021: 1,289.29 RONm)
- 5-33%
stakes in **48** companies
worth **317.70 RONm** (31.12.2021: 154.67 RONm)
- 33-50%
stakes in **4** companies
worth **211.46 RONm** (31.12.2021: 301.99 RONm)
- over 50%
majority stakes in **13** companies
worth **1,047.45 RONm** (31.12.2021: 1,049.23 RONm)

percentages in the chart represent the stake of the category in the stock portfolio;

values calculated as of June 30, 2022 (the outer ring), and December 31, 2021 (the inner ring), as per ASF Regulations no. 9/2014, no. 10/2015 and no. 7/2020

STOCK PORTFOLIO

breakdown on liquidity



- listed companies
2,197.04 RONm (31.12.2021: 2,328.99 RONm)
value of stakes in **32** companies (31.12.2021: 34)
- unlisted companies
466.31 RONm (31.12.2021: 466.21 RONm) value
of stakes in **62** companies (31.12.2021: 64)

percentages in the chart represent the stake of the category in the stock portfolio;

values calculated as of June 30, 2022 (the outer ring), and December 31, 2021 (the inner ring), as per ASF Regulations no. 9/2014, no. 10/2015 and no. 7/2020



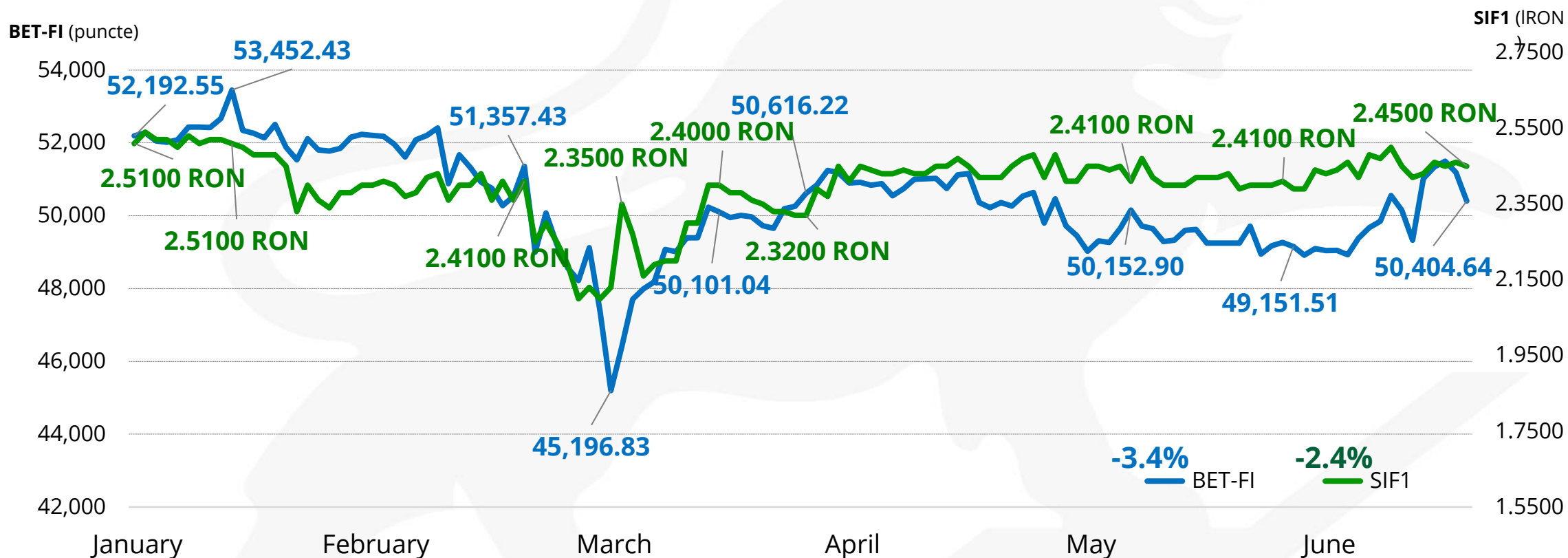
TOP 10 COMPANIES IN SIF BANAT-CRIȘANA PORTFOLIO as of June 30, 2022

Company (symbol)	Sector	Stake held	% of total assets
1. Banca Transilvania (TLV)	banking - financial	4.78%	20.02%
2. SIF Imobiliare Plc (SIFI)	real estate	99.99%	10.32%
3. SIF1 IMGB	real estate	99.92%	7.19%
4. Biofarm (BIO)	pharmaceuticals	36.75%	6.30%
5. BRD Groupe Société Générale (BRD)	banking – financial	1.95%	5.12%
6. SIF Muntenia (SIF4)	financial (AIF)	15.38%	5.03%
7. Vrancart (VNC)	cardboard and paper	75.50%	4.56%
8. Erste Group Bank AG (EBS)	banking – financial	0.23%	3.56%
9. OMV Petrom (SNP)	energy - utilities	0.35%	2.84%
10. SAI Muntenia Invest	financial (AIFM)	99.98%	2.64%
TOTAL			67.58%

PRESENTATION OF **SIF BANAT-CRIȘANA** FINANCIAL RESULTS H1 2022



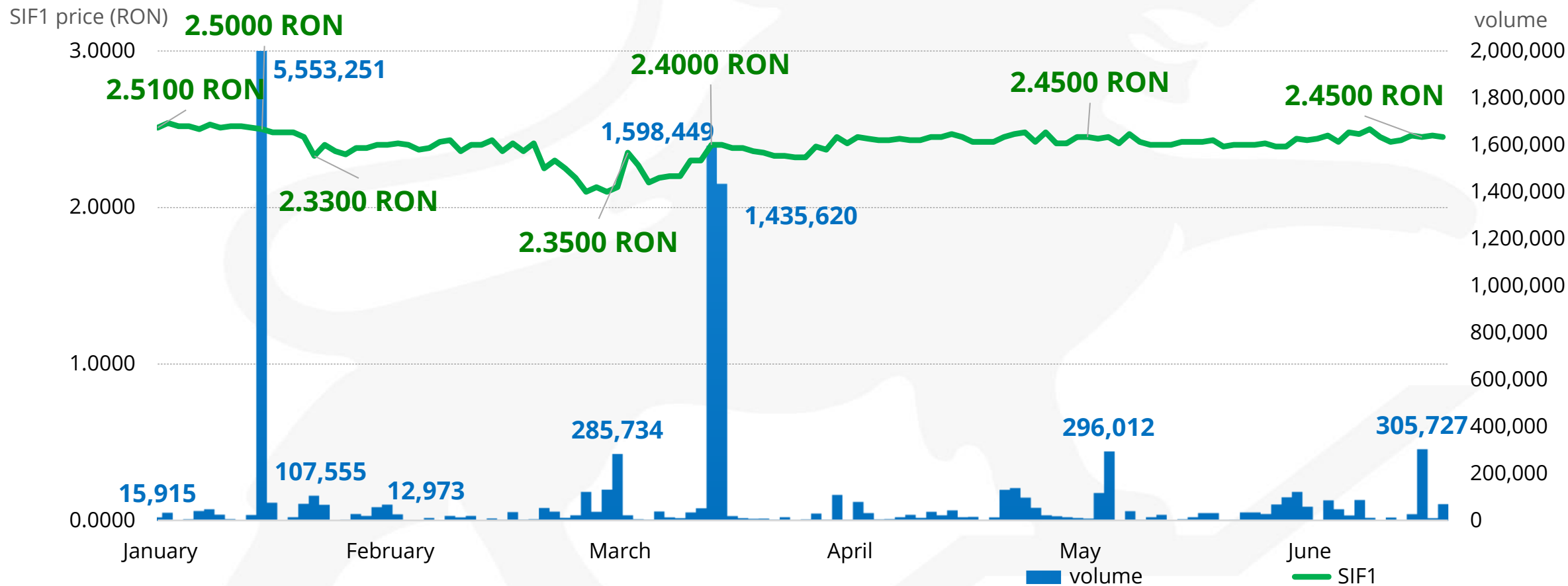
SIF1 vs. BET-FI INDEX IN 2022



highlighted values were recorded at the closing of trading day



SIF1 PRICE AND VOLUME IN 2022



highlighted values for SIF1 price were recorded at the closing of trading day



Standalone statement of financial position

(extract from standalone financial statements)

<i>(all amounts in RON)</i>	31.12.2021	30.06.2022
Cash, cash equivalent and bank deposits	339,358,760	246,245,778
Financial assets at fair value through profit and loss (FVTPL)	1,680,415,609	1,582,227,699
Financial assets at fair value through other comprehensive income (FVTOCI)	1,559,352,399	1,507,515,548
Investment property and tangible assets	16,793,582	16,659,839
Other assets	11,465,709	11,399,312
Total assets	3,607,386,059	3,364,048,175
Liabilities (for 2022 includes dividends payable amounting to RON 30.45m)	191,259,774	199,848,439
Equity (own capital)	3,416,126,285	3,164,199,736
Total liabilities and equity	3,607,386,059	3,364,048,175



Standalone statement of profit or loss and other comprehensive income (extract from standalone financial statements)

(all amounts in RON)

	30.06.2021	30.06.2022
Income		
Dividend income	29,189,076	127,011,857
Interest income	1,859,684	2,793,569
Other operating revenues	18,153	576,969
Gain/(Loss) on investment		
Gain on investment property	874	-
Gain from foreign exchange differences	579,791	(296,296)
Gain / (Loss) on financial assets at fair value through profit and loss	207,008,472	(99,005,511)
Expenses		
Commissions expenses	(2,760,002)	(2,146,620)
Other operating expenses	(7,791,294)	(7,474,916)
Profit/(Loss) before tax	228,104,755	21,459,052
Income tax	(11,171,895)	(9,077,130)
Net Profit/(Loss) for the period	216,932,860	12,381,922
Other comprehensive income	205,166,583	(234,767,202)
Total comprehensive income for the period	422,099,443	(222,385,280)



Main lines of action in portfolio management for 2022

- calibration of the portfolio on financial assets / instruments that benefit from an inflationary context
- continuing the portfolio restructuring by reducing minority interests that do not fit the Company's investment strategy
- active management in majority interests do develop the business and their performance
- maintaining a diversified portfolio
- integrating the sustainability risk
- maintaining transparency and good corporate governance



February 28, 2022

Preliminary annual financial results as of December 31, 2021

April 28, 2022

General Meeting of Shareholders for the approval of the standalone and the consolidated financial statements for 2021

April 28, 2022

Submission of the Annual Report and the standalone and the consolidated financial statements for 2021

May 16, 2022

Quarterly report and the financial statements for Q1 2022

August 31, 2022

Half yearly report and the standalone financial statements for H1 2022

September 30, 2022

Half yearly report and the consolidated financial statements for H1 2022

November 15, 2022

Quarterly report and financial statements for Q3 2022



SIF BANAT-CRIȘANA

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