



SIF BANAT-CRIȘANA

— PRESENTATION OF FINANCIAL RESULTS Q1 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 1,195.78m (March 31, 2022)

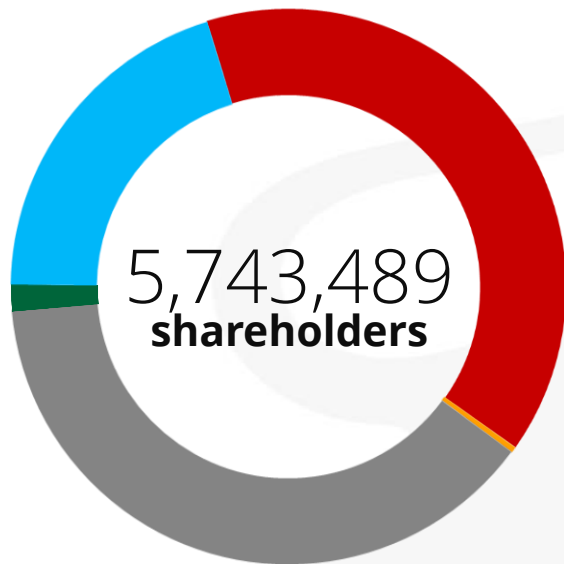
NET ASSET VALUE

RON 3,270.80m (March 31, 2022)



SHAREHOLDERS' STRUCTURE

as per holdings, as of March 31, 2022



■ 39.97%
Romanian individuals
(5,741,246 shareholders)

■ 38.40%
Romanian legal entities
(115 shareholders)

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

■ 0.35%
non-resident individuals
(2,103 shareholders)

■ 19.74%
non-resident legal entities
(24 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
is the efficient management of a diversified portfolio of high-quality assets, able to capable of providing a constant flow of revenues, the conservation and medium-long term capital growth, to increase the value for shareholders and obtain high yields form the invested capital



MAIN BALANCE SHEET ITEMS [RONm]	31.12.2021	31.03.2022
Total assets, of which	3,607.39	3,450.40
Total financial assets	3,579.13	3,391.11
Equity (own capital)	3,416.13	3,276.41
Total liabilities	191.26	173.99

FINANCIAL PERFORMANCE [RONm]	31.03.2021	31.03.2022
Operating income	0.87	33.74
Gain/(Loss) on investment	100.84	(63.95)
Operating expenses	5.32	4.67
Gross Profit/(Loss)	96.39	(34.88)
Net Profit/(Loss)	94.76	(36.25)

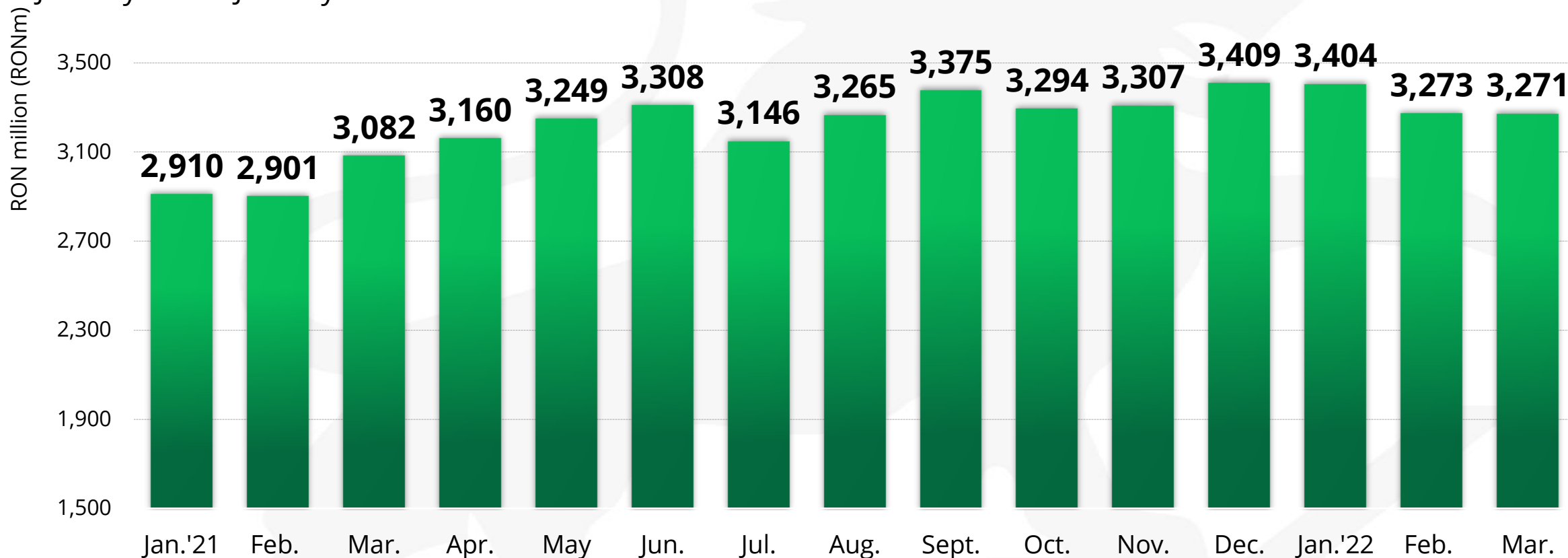


PERFORMANCE OF SHARES AND NET ASSET	31.12.2021	31.03.2022
Share price (end of period, RON)	2.5400	2.3200
NAV/S (RON)	6.7170	6.4448
Accounting net asset / share (RON)	6.7311	6.4558
Nominal value of share (RON)	0.1	0.1
No. of shares issued	515,422,363	515,422,363
Outstanding shares	507,510,056	507,510,056
OPERATIONAL DATA	31.12.2021	31.03.2022
No. of permanent employees	33	31
Branch offices	1	1



NET ASSET VALUE

January 2021 - January 2022

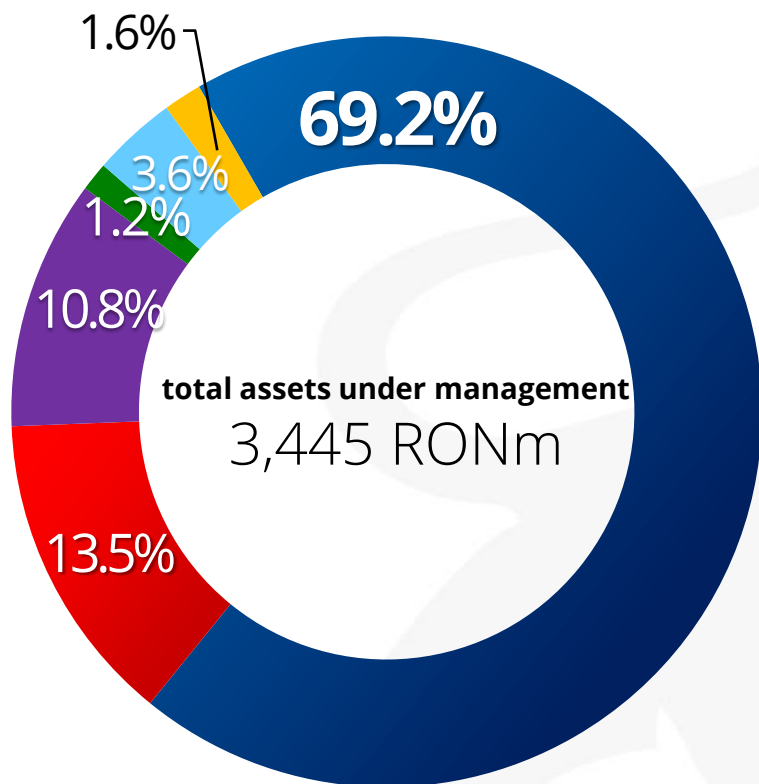


3,270.80 RONm net asset value (**RON 6.4448 / share**)
as of March 31, 2022



ASSETS UNDER MANAGEMENT as of March 31, 2022

breakdown on classes (weight on total assets)



■ **listed shares**
value **2,383.29 RONm**
(31.12.2021: 2,328.99 RONm)

■ **unlisted shares**
value **466.12 RONm**
(31.12.2021: 466.21 RONm)

■ **unlisted fund units**
value **371.13 RONm**
(31.12.2021: 369.18 RONm)

■ **corporate bonds**
value **42.49 RONm**
(31.12.2021: 42.38 RONm)

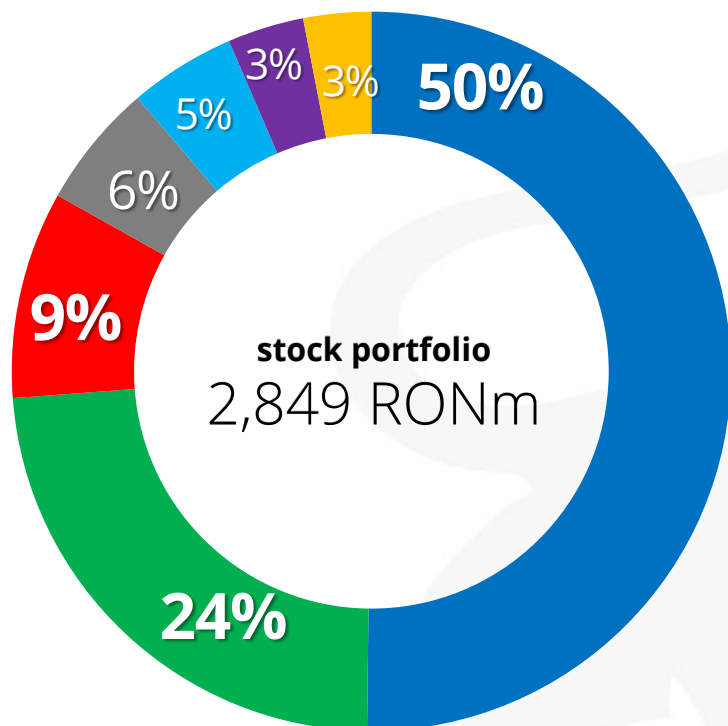
■ **bank deposits + cash available**
value **125.07 RONm**
(31.12.2021: 339.36 RONm)

■ **receivables and other assets**
value **56.69 RONm**
(31.12.2021: 54.07 RONm)

Values calculated as of March 31, 2022, and December 31, 2021, as per ASF Regulations no. 9/2014, no. 10/2015 and no. 2/2018



STOCK PORTFOLIO breakdown by sector



■ banking-financial

stakes in **13** companies, worth **1,430.18 RONm**
(31.12.2021: 1,411.53 RONm)

■ commerce - real-estate

stakes in **12** companies, worth **672.94 RONm**
(31.12.2021: 672.83 RONm)

■ pharmaceuticals

stakes in **2** companies worth **265.58 RONm**
(31.12.2021: 310.57 RONm)

■ cardboard and paper

stakes in **4** companies, worth **159.70 RONm**
(31.12.2021: 154.97 RONm)

■ energy - utilities

stakes in **6** companies, worth **136.35 RONm**
(31.12.2021: 79.31 RONm)

■ hospitality (hotels and restaurants)

stakes in **4** companies, worth **97.88 RONm**
(31.12.2021: 97.65 RONm)

■ other industries and activities

stakes in **53** companies, worth **86.78 RONm**
(31.12.2021: 68.34 RONm)

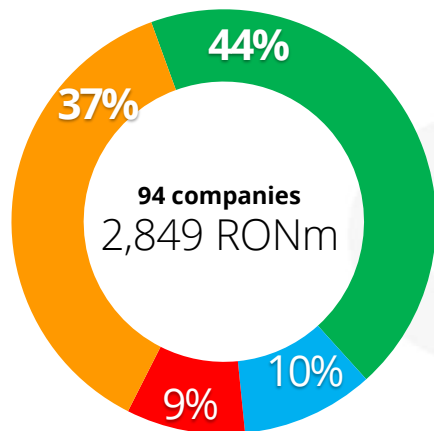
percentages in the chart represent the stake of the category in the stock portfolio;

values calculated as of March 31, 2022, and December 31, 2021, acc. to ASF Reg. no. 9/2014, no.10/2015, no. 2/2018.



STOCK PORTFOLIO

breakdown by stake held



■ up to 5%
stakes in **29** companies
worth **1,249.69 RONm** (31.12.2021: 1,289.29 RONm)

■ 5-33%
stakes in **49** companies
worth **287.94 RONm** (31.12.2021: 154.67 RONm)

■ 33-50%
stakes in **3** companies
worth **257.81 RONm** (31.12.2021: 301.99 RONm)

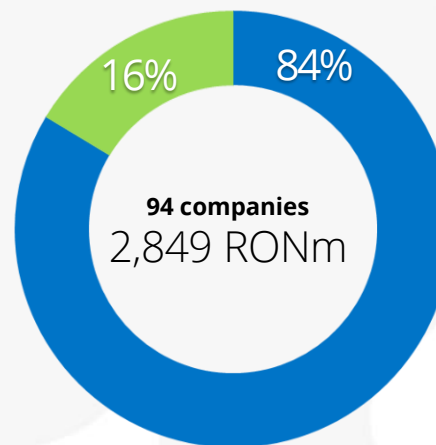
■ above 50%
majority stakes in **13** companies
worth **1,053.97 RONm** (31.12.2021: 1,049.23 RONm)

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

values calculated as of March 31, 2022, and December 31, 2021, acc. to ASF Reg. no. 9/2014, no. 10/2015, no. 2/2018.

STOCK PORTFOLIO

breakdown on liquidity



■ listed companies

2,383.28 RONm (31.12.2021: 2,328.99 RONm)
value of stakes in **32** companies (31.12.2021: 34)

■ unlisted companies

466.12 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 March 31, 2022, and December 31, 2021, acc. to ASF Reg. no. 9/2014, no. 10/2015, no. 2/2018.


TOP 10 COMPANIES IN SIF BANAT-CRIȘANA PORTFOLIO as of March 31, 2022

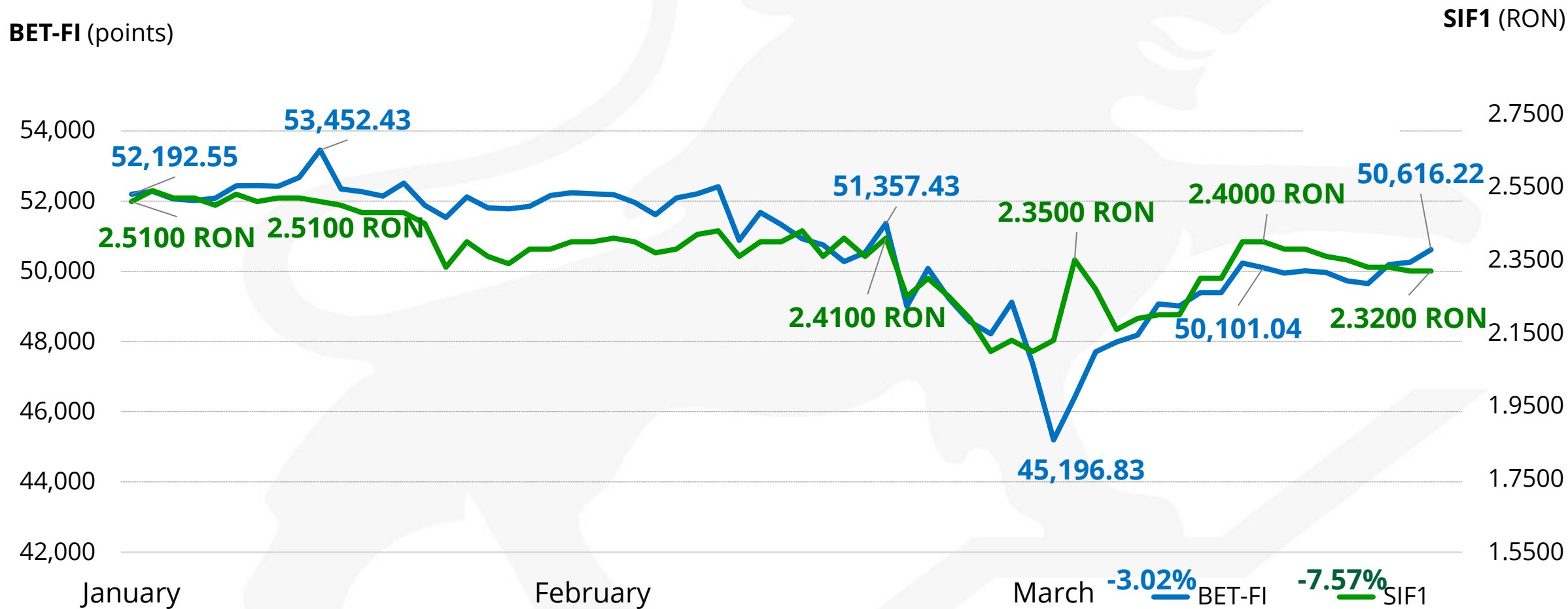
Company (symbol)	Sector	Stake	Value of holding (RON)*	% of NAV
1. Banca Transilvania (TLV)	banking - financial	4.78%	735,625,674	22.49%
2. SIF Imobiliare Plc (SIFI)	real estate	99.99%	346,555,946	10.60%
3. Biofarm (BIO)	pharmaceuticals	36.75%	257,812,770	7.88%
4. SIF1 IMGB	real estate	99.92%	241,615,614	7.39%
5. BRD Groupe Société Générale (BRD)	banking - financial	1.95%	237,998,888	7.28%
6. Erste Group Bank AG (EBS)	banking - financial	0.23%	163,682,994	5.00%
7. Vrancart (VNC)	cardboard and paper	75.36%	159,618,468	4.88%
8. SIF Muntenia (SIF4)	financial (AIF)	14.92%	135,212,234	4.13%
9. OMV Petrom (SNP)	energy - utilities	0.35%	92,056,926	2.81%
10. SAI Muntenia Invest	financial (AIFM)	99.98%	88,812,234	2.72%
TOTAL			2,458,991,748	75.18%

* calculated pursuant to ASF Reg. no. 9/2014, no. 10/2015, no. 2/2018

PRESENTATION OF SIF BANAT-CRIȘANA FINANCIAL RESULTS Q1 2022



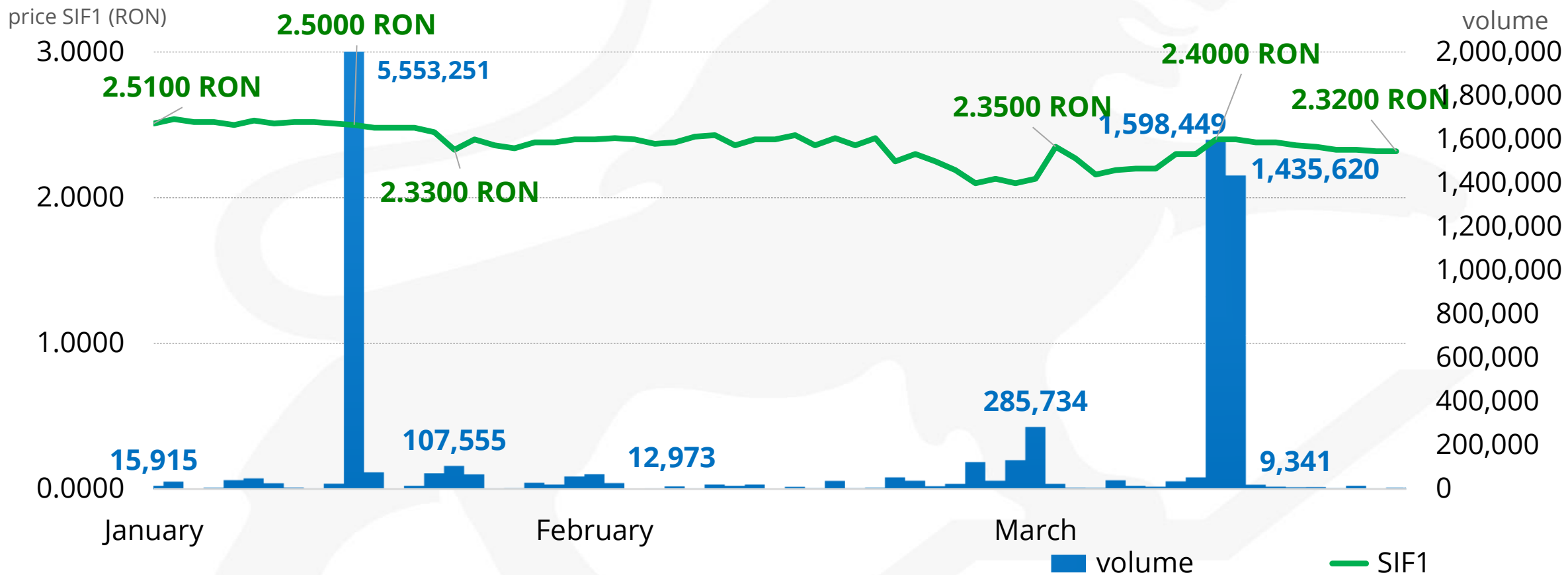
SIF1 vs. BET-FI INDEX IN 2022



highlighted values were recorded at the closing of trading day



SIF1 PRICE AND VOLUME IN 2021



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



Standalone statement of financial position

(extract from standalone financial statements)

(all amounts in RON)

	31.12.2021	31.03.2022
Cash and cash equivalent	260,126,530	97,010,291
Bank deposits	79,232,230	28,075,257
Financial assets at fair value through profit and loss (FVTPL)	1,680,415,609	1,617,148,411
Financial assets at fair value through other comprehensive income (FVTOCI)	1,559,352,399	1,648,877,242
Investment property and tangible assets	17,518,911	17,387,531
Other assets	10,740,380	41,899,675
Total assets	3,607,386,059	3,450,398,407
Liabilities	191,259,774	173,990,935
Equity (own capital)	3,416,126,285	3,276,407,472
Total liabilities	3,607,386,059	3,450,398,407



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

(all amounts in RON)

	31.03.2021	31.03.2022
Income		
Dividend income	-	32,900,487
Interest income	851,662	829,784
Other operating revenues	14,495	7,573
Gain/(Loss) on investment		
Gain on investment property	874	-
Gain from foreign exchange differences	566,188	(261,846)
Gain / (Loss) on financial assets at fair value through profit and loss	100,277,137	(63,686,667)
Expenses		
Commissions expenses	(1,463,971)	(1,029,007)
Other operating expenses	(3,852,508)	(3,641,144)
Profit/(Loss) before tax	96,393,876	(34,880,820)
Income tax	(1,630,655)	(1,372,701)
Net Profit/(Loss) for the period	94,763,222	(36,253,521)
Other comprehensive income	88,541,740	(103,829,026)
Total comprehensive income for the period	183,304,962	(140,082,547)



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



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