

**STATEMENT OF  
assets and liabilities of SIF Banat-Crişana as at  
31.03.2016**

annex no. 16

DESIGNATION	VALUE [RON]
<b>1. Non-current assets</b>	<b>425,829,263</b>
1.1 Intangible assets	18,389
1.2 Tangible assets	22,562,525
1.3 Financial assets	403,248,348
1.3.1 Listed shares	150,836,516
1.3.2 Unlisted shares	172,341,674
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	32,000,026
1.3.8 Newly issued securities	-
1.3.9 Units of UCITS and / or non-UCITS	48,070,132
1.3.10 Other financial assets	-
<b>2. Current assets</b>	<b>1,410,043,353</b>
2.1 Inventories	2,239
2.2 Receivables, of which:	20,946,326
2.2.1 Dividends receivables	5,697,234
2.2.2 Receivables rights*	13,421,284
2.2.3 Other receivables	1,827,808
2.3 Cash and equivalents	2,194,079
2.4 Short term financial investments	1,249,192,041
2.4.1 Listed shares	1,165,505,127
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	83,686,914
2.5 Newly issued securities	-
2.6 Government securities	51,983,834
2.7 Bank deposits	85,491,568
2.8 Certificates of deposit	-
2.9 Other current assets	233,267
3. Derivatives	-
4. Prepaid expenses	164,875
<b>5. Total assets</b>	<b>1,836,037,491</b>
<b>6. Total liabilities</b>	<b>154,767,746</b>
6.1 Loans from bond issues	-
6.2 Amounts owed to credit institutions	-
6.3 Advances received from clients	-
6.4 Trade payables	75,916
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	154,691,830
- deferred income tax	124,114,688
7. Provisions for expenses	-
8. Deferred income, of which:	-
8.1 Investment subsidies	-
8.2 Deferred income	-
9. Shareholders' equity, of which:	1,793,074,744
9.1 Share capital	54,884,927
9.2 Share capital premiums	-
9.3 Revaluation differences	65,029
9.4 Reserves	2,725,579,816
9.5 Retained earnings	129,941,317
9.6 Result for the period (YTD)	4,265,350
9.7 Profit appropriation	-
9.8 Retained earnings adoption of IAS 29 for the first time - debtor account	(2,651,704,638)
9.9 Items treated as capital	684,298,992
9.10 Other elements of equity	845,743,951
<b>10. Total liabilities</b>	<b>1,947,842,490</b>
<b>11. Net asset</b>	<b>1,805,384,433</b>
12. Number of shares issued	548,849,268
<b>13. Net asset value per share</b>	<b>3.2894</b>
14. Number of companies in the portfolio, of which:	159
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	101

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

**EXPLANATORY NOTE:**

For the correct information of shareholders, note that under the item "Receivable Rights" are recorded all the shares subscribed by SIF Banat-Crişana in the operation share capital increase of the issuer SIF Imobiliare Plc (ticker SIF). These shares were valued at the subscription price, of €1/share, given that the subscribed shares are not, as at 31.03.2016, owned by SIF Banat-Crişana - the subscription period ran from March 14 to April 14 2016. SIF Banat-Crişana paid in March the value of 30% of the subscribed shares, the remaining payment difference being recorded in net asset statement under the item "Other liabilities".

**SIF Banat-Crişana**

**Depository**

BRD Groupe Société Générale