

STATEMENT OF
assets and liabilities of SIF Banat-Crișana as at
08/31/2020

annex no. 16

DESIGNATION	VALUE [RON]
1. Non-current assets	1,018,763,315
1.1 Intangible assets	12,884
1.2 Tangible assets	17,950,631
1.3 Financial assets	1,000,799,800
1.3.1 Listed shares	445,118,578
1.3.2 Unlisted shares	169,688,645
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	77,386,686
1.3.8 Newly issued securities	-
1.3.9 Units of UCITS and / or AIF	308,499,932
1.3.10 Other financial assets	105,959
2. Current assets	1,609,230,850
2.1 Inventories	2,239
2.2 Receivables, of which:	27,920,273
2.2.1 Dividends receivables	8,006,191
2.2.2 Receivables rights	-
2.2.3 Other receivables	19,914,082
2.3 Cash and equivalents	40,813,577
2.4 Short term financial investments	1,396,602,563
2.4.1 Listed shares	1,273,031,790
2.4.2 Unlisted shares	-
2.4.3 Municipal bonds	-

2.4.4 Corporate bonds	5,141,507
2.4.5 Units of UCITS and / or AIF	118,429,267
2.5 Newly issued securities	-
2.6 Government securities	-
2.7 Bank deposits	143,866,142
2.8 Certificates of deposit	-
2.9 Other current assets	26,056
3. Derivatives	-
4. Prepaid expenses	82,840
5. Total assets	2,628,077,005
6. Total liabilities	125,057,053
6.1 Loans from bond issues	-
6.2 Amounts owed to credit institutions	-
6.3 Advances received from clients	-
6.4 Trade payables	96,320
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:	124,960,732
- deferred income tax	122,215,019
7. Provisions for expenses	-
8. Deferred income, of which:	27,441
8.1 Investment subsidies	-
8.2 Deferred income	27,441
9. Shareholders' equity, of which:	2,449,228,861
9.1 Share capital	51,746,072
9.2 Share capital premiums	-

	9.3 Revaluation differences	1,176,569
	9.4 Reserves	3,127,994,448
*	9.5 Own shares	-7,430,298
	9.6 Retained earnings	589,377,033
	9.7 Result for the period (YTD)	-31,736,212
	9.8 Profit appropriation	-
	9.9 Retained earnings adoption of IAS 29 for the first time - debtor account	-2,540,075,937
	9.10 Items treated as capital	645,164,114
	9.11 Other elements of equity	613,013,071
	10. Total liabilities	2,574,313,354
	11. Net asset	2,625,207,530
* *	12. The total number of outstanding shares	514,542,363
	13. Net asset value per share	5.1020
	14. Number of companies in the portfolio, of which:	122
	14.1 Companies admitted to trading on a regulated market	21
	14.2 Companies admitted to trading on an alternative trading system	25
	14.3 Unlisted companies	76

* - The value of own shares repurchased in the buyback programs approved by the GMS of April 26, 2018, carried out through market transactions between October 2 - 26, 2018, and the PTO carried out during October 22 - November 4, 2019.

* * - Pursuant to Article.123, alin. (3) of the ASF Regulation nr. 9/2014, referring to NAV calculation, this item represents:
" The total number of outstanding shares, less the number of repurchased shares held by the Company"

NOTE

SIF Banat-Crișana's net asset value (NAV) as of 31.08.2020 recorded a decrease of RON 1,364,999,281 representing 34.21% as compared to the value recorded as of 31.07.2020.

As we previously informed the investors through the announcement issued on September 8, 2020, starting with the net asset calculated as of 31.08.2020, SIF Banat-Crișana

applies the provisions of art. 114 paragraphs (4) and (5) of ASF Regulation no. 9/2014 amended and supplemented by ASF Regulation no. 20/28.08.2020.

Thus, the shares of companies admitted to trading on a regulated market or a multilateral trading system with liquidity considered, in accordance with IFRS 13, to be irrelevant to the

application of the mark to market valuation method, are valued in the calculation of net asset in accordance with the evaluation standards in force, according to the law, based on an evaluation report.

This evaluation method was applied to the following companies in the portfolio: SIF Imobiliare PLC (symbol SIFI), SIF Hoteluri SA (symbol CAOR), IAMU SA (symbol IAMU), and Somplast SA (symbol SOPL).

Compared to the previous month, the decrease in the value of the net asset is mainly caused by the difference in the evaluation of the stake held in SIF Imobiliare PLC.

The value of the shareholding in this issuer, resulting based on the evaluation report according to the evaluation standards, is of RON 314,611,623, respectively RON 69.91 / share (value that is also reflected in the accounting) and brings a significant adjustment compared to the value of RON 1,799,984,400 included in the NAV calculation as of 31.07.2020, resulted by the mark to market for SIFI at the price of RON 400 / share (related to the trade dated 16.07.2020).

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

SIF Banat Crisana

**Depository
Banca Comercială
Română**