

**RURAL FINANCE CORPORATION**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2014**

**(All amounts in Moldovan Lei (MDL) unless otherwise stated)**

	Note	<u>2014</u>	<u>2013</u>
<b>ASSETS</b>			
Cash and due from banks	12	25,285,912	29,143,123
Treasury bills	13	33,193,903	25,802,270
Loans and advances to customers	14	177,124,910	194,578,763
Intangible assets	15	59,112	79,118
Property and equipment	16	14,565,449	15,055,569
Other assets	17	<u>1,071,959</u>	<u>1,807,186</u>
<b>Total assets</b>		<b><u>251,301,245</u></b>	<b><u>266,466,029</u></b>
<b>LIABILITIES</b>			
Borrowings	18	123,976,444	143,641,504
Deferred tax liabilities	11	113,118	34,471
Other liabilities	19	<u>1,104,324</u>	<u>2,046,890</u>
<b>Total liabilities</b>		<b>125,193,886</b>	<b>145,722,865</b>
<b>EQUITY</b>			
Share capital:			
- ordinary shares	20	4,424,100	4,424,100
- preference shares	20	799,575	799,575
Reserve fund		4,033,444	4,033,443
Statutory reserves		112,429,959	100,605,407
Retained earnings		<u>4,420,281</u>	<u>10,880,639</u>
<b>Total equity</b>		<b><u>126,107,359</u></b>	<b><u>120,743,164</u></b>
<b>Total liabilities and equity</b>		<b><u>251,301,245</u></b>	<b><u>266,466,029</u></b>

These financial statements have been approved for issue by the Board of Directors on 15 May 2015 and signed on its behalf by:

Marcel Tonu  
President of Corporation



*Viorica Vasilache*

Viorica Vasilache  
Chief Accountant