

RURAL FINANCE CORPORATION S.A.

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015**

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

	Note	<u>2015</u>	<u>2014</u>
ASSETS			
Cash and cash equivalents	12	46,079,669	25,285,912
Treasury bills	13	25,225,464	33,193,903
Loans and advances to customers	14	142,813,581	177,124,910
Intangible assets	15	37,349	59,112
Premises and equipment	16	14,663,054	14,565,449
Other assets	17	<u>1,187,483</u>	<u>1,071,959</u>
Total assets		<u>230,006,600</u>	<u>251,301,245</u>
LIABILITIES			
Borrowings	18	86,294,149	123,976,444
Deferred tax liabilities	11	354,191	113,118
Other liabilities	19	<u>910,015</u>	<u>1,104,324</u>
Total liabilities		87,558,355	125,193,886
EQUITY			
Share capital:			
- ordinary shares	20	4,424,100	4,424,100
- preference shares	20	799,575	799,575
Retained earnings		14,849,153	4,420,281
Statutory reserves		118,341,973	112,429,959
Reserve fund		<u>4,033,444</u>	<u>4,033,444</u>
Total equity		<u>142,448,245</u>	<u>126,107,359</u>
Total liabilities and equity		<u>230,006,600</u>	<u>251,301,245</u>

These financial statements have been approved for issue by the Board of Directors on 17 May 2016 and signed on its behalf by:

Marcel Tonu
President of Corporation



Viorica Vasilache
Viorica Vasilache
Chief Accountant

The accompanying notes set on pages 5 to 61 form an integral part of these financial statements.
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