

ECONOMIC AND FINANCIAL RATIOS AS AT 31.03.2017

Name of ratio	Computing method	31.03.2017
1. Current liquidity ratio	Current assets/current liabilities	112,70%
2. Indebtedness ratio	Borrowed capital/shareholders' equity*100 Borrowed capital/capital employed*100	18,22% 15,41%
3. Accounts receivable turnover rate	Average client balance/Turnover*365	n/a
4. Fixed assets turnover rate	Turnover/Fixed assets	1,25

Note: Point 3 "average client balance" does not apply to financial banking institutions.

**DEPUTY CEO
 GEORGE CALINESCU**



**FINANCIAL REPORTING MANAGER
 MIRCEA STEFANESCU**