



intermediem succesul

**QUARTERLY REPORT**  
**SSIF BRK FINANCIAL GROUP S.A.**

*elaborated according to the  
International Financial Reporting  
Standards adopted by the  
European Union ("IFRS")*

**on March 31<sup>st</sup>, 2019**



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## Key Indicators

	<b>Evolution</b>		
	<b>31-Mar-19</b>	<b>31-Mar-18</b>	<b>%</b>
<b>Financial results (Ron)</b>			
Revenue from continuing operations	2,889,110	1,926,369	49.98%
Gross operational profit / loss	468,640	(493,960)	N.A.
Gross profit / loss of the period	468,640	(493,960)	N.A.
Total comprehensive income for the period	468,640	(324,555)	N.A.
<b>Financial position (Ron)</b>			
Fixed assets	8,698,020	19,406,481	-55.18%
Current assets	85,713,131	87,670,147	-2.23%
Equity	56,729,047	58,971,979	-3.80%
Non-current liabilities	22,528	61,913	-63.61%
Current liabilities	37,659,575	48,042,736	-21.61%
<b>Share indicators</b>			
Earnings per share – EPS (Ron/share)	0.0014	-0.0015	N.A.
Net asset value – NAV (Ron/share)	0.1680	0.1746	-3.78%
<b>Economic and financial indicators</b>			
Current ratio	2.28	1.81	25.72%
Gearing ratio	0.66	0.82	-18.57%
Non-current assets turnover	0.33	0.10	234.62%
<b>Share price - BRK (Ron/share)</b>			
Opening price (closing price last day of the previous quarter)	0.0732	0.0754	-2.92%
Maximum (intraday price)	0.0774	0.086	-10.00%
Minimum (intraday price)	0.0700	0.0734	-4.63%
Closing price (closing price last day of the quarter)	0.0742	0.0852	-12.91%

**Identification data**

Date of report	May 15 <sup>th</sup> , 2019
Legal name	SSIF BRK FINANCIAL GROUP S.A.
Field of activity	Security and commodity contracts brokerage
NACE Code	6612
Tax Identification Number	6738423
Registered in the Trade Reg under no.	J12/3038/1994
Headquarters Address	119 Motilor Street, Cluj-Napoca
Telephone, Fax	0364-401709, 0364-401710
Email	office@brk.ro
Webpage	www.brk.ro
Securities	337.749.919 Ordinary shares with a par value of 0.16 Ron/share
Regulated market	Bucharest Stock Exchange, Main Segment, Premium Tier BSE
Symbol	BRK
ISIN	ROBRKOACNOR0
Audit	The interim financial statements on March 31, 2019 that are the basis of this report, have not been audited.

**Statement of the financial position****Reporting on March 31<sup>st</sup> , 2019****In RON****31.03.2019 31.12.2018****Assets**

Intangible assets	<b>8</b>	1.691.141	1.858.723
Tangible assets	<b>9</b>	6.088.692	6.160.916
Long-term financial investments	<b>10</b>	918.186	918.186
Financial assets available for sale	<b>11</b>	-	0
Financial assets measured at fair value through profit or loss	<b>11</b>	38.787.300	44.718.868
Financial assets at amortized cost	<b>11</b>	-	0
Credits and advance payments	<b>15</b>	8.508.916	5.416.511
Commercial receivables and other receivables	<b>15</b>	873.298	722.343
Other financial assets		8.374.826	12.267.062
Clients's Cash and cash equivalents	<b>17</b>	28.459.944	31.750.494
Cash and cash equivalents	<b>17</b>	164.126	2.191.875
Assets classified as held for sale	<b>14</b>	544.721	544.721
<b>Total assets</b>		<b>94.411.150</b>	<b>106.549.699</b>

**Equity**

Issued capital – ordinary shares	<b>18</b>	54.039.987	54.039.987
Adjustment of share capital	<b>18</b>	4.071.591	4.071.591
Own shares	<b>18</b>	(24.047)	(24.047)
Share capital premium	<b>18</b>	5.355	5.355
Reserve of Gains And Loses on remeasuring available-for sale Financial Assets		0	0
Other reserves	<b>19</b>	10.860.687	10.860.687
Total Reserves	<b>19</b>	10.860.687	10.860.687
Result for the period	<b>20</b>	468.640	(2.804.699)
Retained earnings	<b>20</b>	(12.693.166)	(9.888.466)
<b>Total equity attributable to the Company's shareholders</b>		<b>56.729.047</b>	<b>56.260.407</b>

**Liabilities**

Lease liabilities, non-current	<b>26</b>	22.528	37.176
Provisions, non-current		0	0
<b>Total non-current liabilities</b>		<b>22.528</b>	<b>37.176</b>
Bank and other loans, current	<b>22</b>	5.321.888	4.991.870
Lease liabilities, current	<b>22</b>	40.806	37.125
Amounts due to customers ( customer availability)	<b>22</b>	29.270.940	35.942.908
Trade and other payables	<b>21</b>	2.876.692	9.130.964
Provisions	<b>23</b>	149.249	149.249
<b>Total current liabilities</b>		<b>37.659.575</b>	<b>50.252.115</b>
<b>Total liabilities</b>		<b>37.682.103</b>	<b>50.289.292</b>
<b>Total equity and liabilities</b>		<b>94.411.150</b>	<b>106.549.699</b>

**Individual statement of the overall result****Raport as at 31<sup>st</sup> March, 2019****In lei****Continuing operations**

		<b>31.03.2019</b>	<b>31.03.2018</b>
Income from commissions and related activities	<b>25</b>	699.733	820.404
Net financial gains other than dividends	<b>22</b>	1.448.975	763.770
Net financial gains from trading activities with shares and bonds	<b>29</b>	(1.115.164)	224.296
Net financial gains from trading activities with Turbo products	<b>29</b>	175.983	328.298
Net financial gains on assets reclassified to fair value	<b>29</b>	2.388.156	211.176
Financial income from dividends	<b>29</b>	-	55.362
Financial income from interests	<b>29</b>	461.591	265.861
Rental income	<b>25</b>	2.831	3.275
Income from assessment of investment property and available assets held for sale		-	0
Other income	<b>26</b>	272.765	15.306
Income from write-off of provisions for risks and expenses		-	0
Income from adjustments for impairment of current assets		3.215	2.392
<b>Total income from continuing operations</b>		<b>2.889.110</b>	<b>1.926.370</b>
Employee benefits and services	<b>27</b>	(999.742)	(1.062.641)
Other operating expenses	<b>28</b>	(94.923)	(99.614)
Expenditure on raw materials, and consumables		(21.777)	(25.570)
Expenditure on energy and water		(43.232)	(40.051)
Expenses with taxes and fees, other than income tax		(29.914)	(33.993)
Expenditure on external services	<b>29</b>	(979.562)	(883.098)
Value adjustments of intangible and tangible assets		(239.805)	(280.756)
Expenses with provisions for risks and expenses		-	0
Interest charges		(78.451)	(63.814)
Net financial losses	<b>30</b>	(21.576)	(27.957)
Impairment losses		-	0
Net loss on release/disposal of fixed assets		-	0
Losses from Depreciations of Receivables		-	0
Other expenses	<b>30</b>	(6.413)	(2.450)
<b>Total expenses</b>		<b>(2.420.472)</b>	<b>(2.420.330)</b>
Expenses with provisions for risks and expenses		-	-
Result of exploitation activities		468.640	(493.960)
Profit before tax		468.640	(493.960)
Profit tax expense	<b>31</b>	-	-
<b>Profit of the period</b>		<b>468.640</b>	<b>(493.960)</b>

**Individual statement of the overall result (continuation)**  
**Report as at 31<sup>st</sup> March, 2019**  
**In RON**

	<b>31.03.2019</b>	<b>31.03.2018</b>
Other elements of the overall result	-	-
Net charge in the fair value of available-for-sale financial assets transferred to the income statement		
Positions that can be reclassified to profit or loss		
Net change in fair value of available-for-sale financial assets	-	-
	-	-
Free shares received classified as available for sale	-	-
Changes in value of available-for-sale assets		
Positions that can not be reclassified to profit or loss		
Value changes of the used assets		-
Changes in value of real estate investments	-	-
Recognition / Dissolutions of reserves for granting free shares to employees	-	-
Tax related to other elements of the overall result		
	0	0
Total other comprehensive income for the period	<b>468.640</b>	<b>(493.960)</b>
Total income statement and other items of comprehensive income for the period		
	<b>2018</b>	<b>2017</b>
Shareholders of the Company	468.640	(493.960)
Non-controlling Interests	0	0
The profit of the period	<b>468.640</b>	<b>(493.960)</b>
Total Global Attributable Result:		
Shareholders of the Company	468.640	(493.960)
Non-controlling Interests	0	0
Total global result for the period	<b>468.640</b>	<b>(493.960)</b>
Earnings per share		
Earnings per share basic (lei)	24 0,0014	(0,0015)
Earnings per share diluted (lei)	24 0,0014	(0,0015)
Continuing activities		
Earnings per share basic (lei)	0,0014	(0,0015)
Earnings per share diluted (lei)	0,0014	(0,0015)
Average no of shares in the balance:	337.749.919	337.749.919

**Nicolae Gherguş**  
**President**

**Sandu Pali**  
**Chief accountant**