SOCIETATEA DE INVESTITII FINANCIARE
T R A N S I L V A N I A S.A.

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Societate administrată în sistem dualist

RINA SIMTEX ISO 27001 REGISTERED I.91.1

No. 1146/11.02.2015

To: BUCHAREST STOCK EXCHANGE
FINANCIAL SUPERVISORY AUTHORITY
Financial Instruments and Investments Sector

CURRENT REPORT
According to the N.S.C. Regulation no. 1/ 2006
Report date: 11 February 2015

S.I.F. Transilvania S.A.
Headquarters: 2, Nicolae Iorga Street, Brasov 500057
Telephone: +40 268 415529, 416171; Fax: +40 268 473215, 473216
Tax registration code: RO3047687
Order number in the Trade Register : J08/3306/92
Registration number in the NSC Register: PJR 09 SIIR/080004
Subscribed and paid-in share capital: RON 218,428,666.40
Regulated market on which the issued securities are traded: Bucharest Stock Exchange (ticker: SIF3)

Important event to be reported: Preliminary financial results for financial year 2014

According to the financial calendar for 2015, SIF Transilvania presents the **preliminary financial results for the financial year 2014 (unaudited)** determined in accordance with the applicable accounting regulations stipulated in the N.S.C. Regulation no.4/2011 (based on the accounting records made for the financial year 2014 until 31.01.2015). In brief, the preliminary results are the following:

a) Balance sheet as at 31 December 2014

Indicators	Balance at beginning of financial year	Balance at end of financial year - preliminary -
Non-current assets - total	948,649,055	967,092,436
Current assets - total	44,843,487	40,647,131
Accrued expenses	101,080	123,386
Liabilities - total	103,532,026	82,419,202
Provisions - total	62,257,399	51,570,995
Shareholders' equity - total	827,804,197	873,872,756

b) Statement of income as at 31 December 2014

Indicators	FY 2013 Reported data	FY 2014 Preliminary data
Total revenues (current activity)	369,916,663	137,601,189
Total expenses (current activity)	140,978,758	77,177,926
Gross result - profit before tax	228,937,905	60,423,263
Income tax	39,336,693	5,553,393
Net result - profit	189,601,212	54,869,870

c) Other information

Indicators		FY 2013 Reported data	FY 2014 Preliminary data
Number of shares issued		1,092,143,332	2,184,286,664
Result per share - Net profit per share (RON/share)		0.1736	0.0251
Net asset value (NAV) calculated	Total - RON	1,077,555,421	1,065,758,200
	NAV/share –RON/share	0.9866	0.4879

We mention that, according to the Decision of the Extraordinary General Meeting of Shareholders dated 28.04.2014, the share capital was increased (doubled) by using the reserves set up from profit and the shareholders received free shares, respectively a new share for each old share held. Therefore, the decrease of the net profit /share and of the NAV/share is based on doubling the number of shares issued by SIF Transilvania.

The preliminary Balance sheet and Statement of income as at 31 December 2014, prepared in accordance with the Accounting regulations conformant with the 4th Directive of the European Economic Community applicable to entities authorized, regulated and supervised by F.S.A., are attached to this report.

The report and its annexes are available starting 11 February 2015 at the Company headquarters in Brasov, 2 Nicolae Iorga Street and on the Company website **www.siftransilvania.ro**,

The final form of financial statements, accompanied by the independent auditor's report will be available on the date which will be communicated in the notice for the ordinary general meeting of shareholders convened to approve these statements.

Additional information on the preliminary financial results for 2014 may be also obtained by phone 0268 401132, 0268 401134, contact persons Mr. Ionel Radu or Mrs. Adriana Boian.

Mihai Fercală
Executive President / C.E.O.

Radu Toia
Executive Vice President /Deputy C.E.O.

Ionel Radu
Financial Manager