

STATEMENT OF ASSETS AND LIABILITIES OF SIF MOLDOVA
Date of calculation 30/12/2016 - Recalculated monthly, balanta finala IFRS

		LEI	% total assets
1	NON-CURRENT ASSETS OF WHICH:	284.274.204,10	16,811
1.1	Intangible assets	113.180,00	0,007
1.2	Tangible assets	11.645.751,00	0,689
1.3	Financial assets, of which:	272.515.273,10	16,116
1.3.1	Listed shares, of which:	24.892.463,30	1,472
1.3.1.1	shares listed but never traded	0,00	0,000
1.3.1.2	shares listed but never traded in the last 30 days	24.892.463,30	1,472
1.3.2	Unlisted shares (closed), of witch:	201.428.787,96	11,912
1.3.2.1	Unlisted shares (closed)	200.505.188,25	11,858
1.3.2.2	untraded SICAR shares	923.599,71	0,055
1.3.3	Government securities	0,00	0,000
1.3.4	Certificates of deposit	0,00	0,000
1.3.5	Bank deposits	0,00	0,000
1.3.6	Unlisted bonds, of which:	7.525.313,56	0,445
1.3.6.1	Municipal bonds	0,00	0,000
1.3.6.2	Corporate bonds	7.525.313,56	0,445
1.3.7	Listed but never traded in the last 30 trading days, of which:	2.355.629,44	0,139
1.3.7.1	Municipal bonds	117.918,50	0,007
1.3.7.2	Corporate bonds	2.237.710,94	0,132
1.3.8	Newly issued securities	0,00	0,000
1.3.9	UCITS and non-UCITS equity securities	36.222.881,84	2,142
1.3.9.1	Not-traded fund units (non-UCITS)	36.222.881,84	2,142
1.3.9.2	Not-traded shares (non-UCITS)	0,00	0,000
1.3.9.3	ETF	0,00	0,000
1.3.10	Total other financial assets, of which:	90.197,00	0,005
1.3.10.1	Loans granted to group entities, associated entities and jointly controlled entities	0,00	0,000

		LEI	% total assets
1.3.10.2	Other financial assets (bail + guarantees administrators)	90.197,00	0,005
2	CURRENT ASSETS, OF WHICH:	1.406.448.196,96	83,175
2.1	Inventories	5.546,00	0,000
2.2	Claims, of which:	-646.107,00	-0,038
2.2.1.	Trade bills receivable	0,00	0,000
2.2.2.	Other claims	-646.107,00	-0,038
2.3	Cash availability	831.461,42	0,049
2.3.1	amounts in current accounts and in the financial investments services company accounts	926.518,72	0,055
2.3.2	amounts under settlement	-95.057,30	-0,006
2.3.3	amounts in transit	0,00	0,000
2.4	Short-term financial investments, of which:	1.286.695.868,36	76,093
2.4.1	Listed shares, of which:	1.123.847.285,10	66,462
2.4.1.1	listed on BVB	1.110.569.246,56	65,677
2.4.1.2	listed on foreign markets	2.354.665,33	0,139
2.4.1.3	listed on BVB-BER	0,00	0,000
2.4.1.4	listed on BVB-BER-OTC market	0,00	0,000
2.4.1.5	listed on SIBEX	0,00	0,000
2.4.1.6	listed on ATS	10.577.839,39	0,626
2.4.1.7	listed on SIBEX - ATS	345.533,82	0,020
2.4.2	Unlisted shares (unlisted but traded on BVB)	0,00	0,000
2.4.3	Traded bonds, of which:	0,00	0,000
2.4.3.1	Municipal bonds	0,00	0,000
2.4.3.2	Corporate bonds	0,00	0,000
2.4.4	UCITS and non-UCITS equity securities	162.848.583,26	9,631
2.4.4.1	Traded fund units (non-UCITS)	2.663.606,00	0,158
2.4.4.2	Non-traded fund units (UCITS)	52.901.115,07	3,128
2.4.4.3	Traded shares (non-UCITS)	107.283.862,19	6,345
2.4.4.4	ETF	0,00	0,000
2.4.5	Dividends or other receivables, of which:	0,00	0,000
2.4.5.1	Preference/allocation rights	0,00	0,000
2.4.5.2	dividends due from listed issuers	0,00	0,000
2.4.5.3	bonus shares	0,00	0,000
2.4.5.4	shares distributed with cash contribution	0,00	0,000
2.4.5.5	amounts due from capital decreases	0,00	0,000

		LEI	% total assets
2.5	Newly issued securities	0,00	0,000
2.6	Government securities	0,00	0,000
2.7	Bank deposits	117.737.402,15	6,963
2.8	Certificates of deposit	0,00	0,000
2.9	Other assets	1.824.026,03	0,108
2.9.1	Amounts to be cashed as a result of withdrawal from companies	1.819.456,03	0,108
2.9.2	Other current assets	4.570,00	0,000
3	DERIVATIVES	0,00	0,000
4	ACCRUED EXPENSES	228.723,00	0,014
5	TOTAL ASSETS	1.690.951.124,06	100,000
6	TOTAL LIABILITIES, of which:	105.371.029,00	
6.1	Loans from bond issue	0,00	
6.2	Amounts due to credit institutions	0,00	
6.3	Advance payments received from clients	0,00	
6.4	Trade creditors	766.440,00	
6.5	Trade bills payable	0,00	
6.6	Amounts due to group entities	4.175.154,00	
6.7	Amounts due to associated entities and jointly controlled entities	0,00	
6.8	Other liabilities, of which:	100.429.435,00	
6.8.1	Dividends due to the shareholders	29.258.494,00	
6.8.2	Amounts subscribed and not paid to the share capital increases of the issuers	0,00	
6.8.3	Other debts	71.170.941,00	
6.9	Debts from financial leasing operations	0,00	
6.10	Debts resulting from derivative operations	0,00	
7	PROVISIONS FOR LIABILITIES AND EXPENSES	13.504.745,00	
8	DEFERRED INCOME, of which:	7.236,00	
8.1	Subventions for investments	0,00	
8.2	Deferred Income	7.236,00	
8.3	Deferred income related to the assets received by transfer from clients	0,00	
9	EQUITY CAPITAL, of which:	1.600.091.750,00	
9.1	Share capital	103.817.918,00	
9.2	Premiums related to capital	0,00	
9.3	Revaluation differences	10.027.872,00	

		LEI	% total assets
9.4	Reserves	553.150.122,00	
9.5	Reported result	204.587.149,00	
9.6	Result of the year	123.298.021,00	
9.7	Profit distribution	1.545.865,00	
9.8	Own shares	10.723.746,00	
9.9	Reported result due to the adoption of IAS 29 for the first time	433.706.298,00	
9.10	Share capital adjustments	435.902.231,00	
9.11	Other equity elements	615.284.346,00	
10	TOTAL LIABILITIES	1.718.974.760,00	
11	NET ASSETS	1.585.572.859,06	
12	NUMBER OF ISSUED SHARES	1.024.754.689	
13	NET ASSET VALUE PER SHARE	1,5473	
14	NUMBER OF COMPANIES IN THE PORTFOLIO, of which:	84	
14.1	Companies admitted to trading on a regulated market	23	
14.2	Companies admitted to trading on an alternative trading system	21	
14.3	Not admitted companies to trading (closed companies)	40	
15	Companies for which no financial information was collected	1	

For the unlisted companies on which occurred share capital increases, the assessment through the book value/share method was carried out by using the equity in the financial statements which reflect the share capital increase.
SIF Moldova is in correspondence with the capital market institutions involved in this approach.

**Prepared
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ANNEX – according to Article 122 paragraph (8) of ASF Regulation no. 9/2014

SIF Moldova portfolio assets which were assessed by valuation methods in accordance with International Valuation Standards, on 30.12.2016							
No.	Issuer	Fiscal Code	Symbol	Number of shares held	No/Evaluation Report date	Value	
						RON / share	total
Shares of the companies in insolvency proceedings							
1	ATLAS GALATI GALATI	1633833	ATLK	17.036.782	7099 / 27.11.2015	0,2000	3.407.356,40
2	BUMBACARIA ROMANEASCA JILAVA	480359		597.125	2105 / 23.12.2016	0,0000	0,00
Shares of the companies under judicial reorganization							
1	FORTUS IASI	1958479		5.153.925	4081 / 03.07.2015	0,3500	1.803.873,75
2	SIMAT SIGHISOARA	1222889		95.172	1060 / 11.07.2014	3,9300	374.025,96
Shares listed and not traded in the last 30 trading days							
1	CEPROHART BRAILA	2269251	CPHA	84.385	2058 / 21.12.2016	16,8500	1.421.887,25
2	LUCEAFARUL SA BACAU BACAU	952656	MEBY	66.903	2072 / 21.12.2016	43,6600	2.920.984,98
3	REGAL GALATI	1647588	REGL	1.116.258	2061 / 21.12.2016	9,4500	10.548.638,10
4	SPIT BUCOVINA SUCEAVA	728129	SPTU	1.162.275	2062 / 21.12.2016	2,1700	2.522.136,75
5	TRANSTEC TECUCI	1632935	TRCS	286.699	1002 / 03.07.2014	2,5100	719.614,49
Unlisted shares (closed)							
1	AGROGAL SA GALATI GALATI	1627815		302.649	1195 / 12.08.2014	2,1300	644.642,37
2	AGROINTENS SA BUCURESTI	33857839		1.132.716	2079 / 22.12.2017	12,7700	14.464.783,32
3	AGROLAND CAPITAL SA BACAU	33857820		12.000	2079 / 21.12.2016	7,9450	95.340,00
4	ALIMENCO PASCANI	6101101		53.857	2084 / 22.12.2016	30,1000	1.621.095,70
5	ALIMENTARA CLUJ NAPOCA	199192		10.468.044	2046 / 20.12.2016	0,9300	9.735.280,92
6	ASSET INVEST BACAU Bacau	32267040		38.330.420	2086 / 22.12.2016	0,1000	3.833.042,00
7	BUCOVINA-TEX RADAUTI	2692358		77.820	2059 / 21.12.2016	32,2100	2.506.582,20
8	CASA SA BACAU BACAU	8376788		3.248.682	2082 / 22.12.2016	3,2000	10.395.782,40

9	CONFECTII BIRLAD BIRLAD	2808208		16.655	1356 / 12.08.2016	165,0000	2.748.075,00
10	DYONISOS COTESTI	7467373		772.824	1282 / 12.09.2014	0,7100	548.705,04
11	EXIMBANK BUCURESTI	361560		414.740	2044 / 20.12.2016	8,7000	3.608.238,00
12	HUMOREANCA GURA HUMORULUI	736075		11.320	2070 / 22.12.2016	30,9600	350.467,20
13	HYPERION IASI	3912346		116.433	1653 / 25.11.2015	6,7200	782.429,76
14	ISTRU BRAILA	2268833		218.489	2071 / 22.12.2016	29,4600	6.436.685,94
15	PARTMEN BACAU	11334812		75.748	2064 / 22.12.2016	21,9600	1.663.426,08
16	RULMENTI BIRLAD	2808089		2.408.645	2065 / 21.12.2017	6,5600	15.800.711,20
17	TESATORIILE REUNITE BUCURESTI	425818		4.587.525	1983 / 14.12.2016	9,6000	44.040.240,00
18	VASCAR VASLUI	829522		297.800	1205 / 09.09.2015	5,7700	1.718.306,00

ASSET INVEST BACAU - on 29.11.2016 the assessment was made at the book value / share

BUCOVINA-TEX - on 29.11.2016 the assessment was made at the book value / share

CASA SA BACAU - on 29.11.2016 the assessment was made at the book value / share

CEPROHART - on 29.11.2016 the assessment was made at the book value / share

EXIMBANK - on 29.11.2016 the assessment was made at the book value / share

RULMENTI - on 29.11.2016 the assessment was made at the book value / share

SPIT BUCOVINA - on 29.11.2016 the assessment was made at the book value / share

TESATORIILE REUNITE - on 29.11.2016 the assessment was made at the book value / share

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