

STATEMENT OF ASSETS AND LIABILITIES OF SIF MOLDOVA
Date of calculation 31/08/2017 - Monthly, balanta IFRS

		LEI	% total assets
1	NON-CURRENT ASSETS OF WHICH:	288.773.708,16	15,515
1.1	Intangible assets	30.635,00	0,002
1.2	Tangible assets	10.855.732,00	0,583
1.3	Financial assets, of which:	277.887.341,16	14,930
1.3.1	Listed shares, of which:	20.750.892,87	1,115
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	20.750.892,87	1,115
1.3.2	Unlisted shares (closed), of witch:	163.021.477,80	8,759
1.3.2.1	Unlisted shares (closed)	161.743.179,63	8,690
1.3.2.2	untraded SICAR shares	1.278.298,17	0,069
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:	7.455.895,43	0,401
1.3.6.1	Municipal bonds	0,00	0,000
1.3.6.2	Corporate bonds	7.455.895,43	0,401
1.3.7	Listed but never traded in the last 30 trading days, of which:	2.457.488,72	0,132
1.3.7.1	Municipal bonds	108.934,00	0,006
1.3.7.2	Corporate bonds	2.348.554,72	0,126
1.3.8	Newly issued securities	0,00	0,000
1.3.9	UCITS and non-UCITS equity securities	84.115.089,34	4,519
1.3.9.1	Not-traded fund units (non-UCITS)	84.115.089,34	4,519
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:	86.497,00	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)	86.497,00	0,005
2	CURRENT ASSETS, OF WHICH:	1.572.167.833,10	84,470
2.1	Inventories	11.919,00	0,001
2.2	Claims, of which:	1.665.731,00	0,089
2.2.1.	Trade bills receivable	0,00	0,000
2.2.2.	Other claims	1.665.731,00	0,089
2.3	Cash availability	-2.023.172,74	-0,109
2.3.1	amounts in current accounts and in the financial investments services company accounts	1.434.610,38	0,077
2.3.2	amounts under settlement	-3.457.783,12	-0,186
2.3.3	amounts in transit	0,00	0,000
2.4	Short-term financial investments, of which:	1.436.522.589,22	77,182
2.4.1	Listed shares, of which:	1.243.844.873,15	66,830
2.4.1.1	listed on BVB	1.234.695.019,12	66,338
2.4.1.2	listed on foreign markets	0,00	0,000
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	9.149.854,03	0,492
2.4.1.7	listed on SIBEX - ATS	0,00	0,000
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	188.333.403,69	10,119
2.4.4.1	Traded fund units (non-UCITS)	2.899.880,00	0,156
2.4.4.2	Non-traded fund units (UCITS)	56.076.724,63	3,013
2.4.4.3	Traded shares (non-UCITS)	129.356.799,06	6,950
2.4.4.4	ETF	0,00	0,000
2.4.5	Dividends or other receivables, of which:	4.344.312,38	0,233
2.4.5.1	Preference/allocation rights	0,00	0,000
2.4.5.2	dividends due from listed issuers	4.344.312,38	0,233
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	130.333.900,57	7,003
2.8	Certificates of deposit	0,00	0,000
2.9	Other assets	5.656.866,05	0,304
2.9.1	Amounts to be cashed as a result of withdrawal from companies	5.641.622,05	0,303
2.9.2	Other current assets	15.244,00	0,001
3	DERIVATIVES	0,00	0,000
4	ACCRUED EXPENSES	271.951,00	0,015
5	TOTAL ASSETS	1.861.213.492,26	100,000
6	TOTAL LIABILITIES, of which:	155.749.956,00	
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	469.542,00	
6.5	Trade bills payable	0,00	
6.6	Amounts due to group entities	0,00	
6.7	Amounts due to associated entities and jointly controlled entities	0,00	
6.8	Other liabilities, of which:	155.280.414,00	
6.8.1	Dividends due to the shareholders	66.886.307,00	
6.8.2	Amounts subscribed and not paid to the share capital increases of the issuers	0,00	
6.8.3	Other debts	88.394.107,00	
6.9	Debts from financial leasing operations	0,00	
6.10	Debts resulting from derivative operations	0,00	
7	PROVISIONS FOR LIABILITIES AND EXPENSES	7.791.523,00	
8	DEFERRED INCOME, of which:	6.937,00	
8.1	Subventions for investments	0,00	
8.2	Deferred Income	6.937,00	
8.3	Deferred income related to the assets received by transfer from clients	0,00	
9	EQUITY CAPITAL, of which:	1.719.275.837,00	
9.1	Share capital	103.817.918,00	
9.2	Premiums related to capital	0,00	
9.3	Revaluation differences	9.713.543,00	

		LEI	% total assets
9.4	Reserves	636.718.310,00	
9.5	Reported result	204.587.149,00	
9.6	Result of the year	106.031.467,00	
9.7	Profit distribution	0,00	
9.8	Own shares	38.253.788,00	
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	694.465.305,00	
10	TOTAL LIABILITIES	1.882.824.253,00	
11	NET ASSETS	1.705.456.599,26	
12	NUMBER OF ISSUED OUTSTANDING SHARES *	997.179.176	
13	NET ASSET VALUE PER SHARE	1,7103	
14	NUMBER OF COMPANIES IN THE PORTFOLIO, of which:	77	
14.1	Companies admitted to trading on a regulated market	19	
14.2	Companies admitted to trading on an alternative trading system	18	
14.3	Not admitted companies to trading (closed companies)	40	
15	Companies for which no financial information was collected	2	

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.

* According to article 123 paragraph (3) of FSA Regulation 9/2014, regarding the NAV/share calculation, this position represents: 'The number of issued outstanding shares at that date, excluding the own shares bought back by the company'

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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 31.08.2017							
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 listed and not traded in the last 30 trading days							
1	CEPROHART BRAILA	2269251	CPHA	84.385	388 / 21.02.2017	12,6054	1.063.706,00
2	REGAL GALATI	1647588	REGL	1.116.258	388 / 21.02.2017	8,4008	9.377.479,00
3	SPIT BUCOVINA SUCEAVA	728129	SPTU	1.162.275	388 / 21.02.2017	1,6151	1.877.219,00
4	TRANSTEC TECUCI	1632935	TRCS	286.699	1044 / 30.06.2017	1,5940	457.000,00
Unlisted shares (closed)							
1	AGROGAL SA GALATI GALATI	1627815		302.649	570 / 30.03.2017	1,9937	603.385,00
2	AGROINTENS SA BUCURESTI	33857839		1.883.661	1324 / 29.08.2017	11,3258	21.334.000,00
3	AGROLAND CAPITAL SA BACAU	33857820		12.000	388 / 21.02.2017	8,1541	97.849,00
4	ALIMENCO PASCANI	6101101		53.857	388 / 21.02.2017	24,8661	1.339.212,00
5	ALIMENTARA CLUJ NAPOCA	199192		10.468.044	388 / 21.02.2017	0,7683	8.042.463,00
6	ASSET INVEST BACAU Bacau	32267040		38.330.420	388 / 21.02.2017	0,0745	2.854.757,00
7	BUCOVINA-TEX RADAUTI	2692358		77.820	388 / 14.02.2017	24,8703	1.935.406,00
8	CASA SA BACAU BACAU	8376788		3.248.682	388 / 21.02.2017	3,1515	10.238.343,00
9	DYONISOS COTESTI	7467373		772.824	1282 / 12.09.2014	0,7100	548.705,04
10	EXIMBANK BUCURESTI	361560		414.740	388 / 21.02.2017	6,2418	2.588.718,00
11	HOTEL SPORT CLUJ S.A. CLUJ	35075642		19.329.398	388 / 21.02.2017	0,9928	19.189.399,00
12	HUMOREANCA GURA HUMORULUI	736075		11.320	388 / 21.02.2017	36,2604	410.468,00

13	HYPERION IASI	3912346		116.433	1044 / 30.06.2017	6,2456	727.196,00
14	ISTRU BRAILA	2268833		218.489	388 / 21.02.2017	18,5545	4.053.964,00
15	PARTMEN BACAU	11334812		75.748	388 / 21.02.2017	17,5467	1.329.126,00
16	RULMENTI BIRLAD	2808089		2.408.645	388 / 21.02.2017	4,7040	11.330.166,00
17	SIMAT SIGHISOARA	1222889		95.172	1044 / 30.06.2017	3,3203	316.000,00
18	TESATORIILE REUNITE BUCURESTI	425818		10.269.277	1237 / 31.07.2017	6,1062	62.706.000,00
19	VASCAR VASLUI	829522		297.800	1205 / 09.09.2015	5,7700	1.718.306,00

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