



SOCIETATEA DE INVESTITII FINANCIARE
TRANSILVANIA S.A.

str. Nicolae Iorga 2, Braşov 500057, România • tel.: +4 0268 415 529, +4 0268 416 171
fax: +4 0268 473 215, +4 0268 473 216 • transif@transif.ro • www.siftransilvania.ro



Societate administrată în sistem dualist

According to the FSA Regulation no. 9/2014

Certified by BRD - Groupe Société Générale S.A. Bucuresti

STATEMENT OF ASSETS AND LIABILITIES OF S.I.F. TRANSILVANIA			
as at 28 February 2017			
		RON	% of total assets
1	NON-CURRENT ASSETS, of which:	234,547,273	23.43
1.1	Intangible Assets	159,747	0.02
1.2	Tangible Assets	14,259,551	1.42
1.3	Financial Non-Current Assets, of which:	220,127,975	21.99
1.3.1	Listed Shares	107,021,171	10.69
1.3.2	Unlisted Shares	76,713,677	7.66
1.3.3	Government Securities	0	0.00
1.3.4	Certificates of Deposit	0	0.00
1.3.5	Bank Deposits (Guarantees)	4,204	0.00
1.3.6	Municipal Bonds	0	0.00
1.3.7	Corporate Bonds (including Accrued Interest)	21,804,095	2.18
1.3.8	Newly Issued Securities	0	0.00
1.3.9	UCITS and/or non-UCITS Equity Securities	14,565,828	1.46
1.3.10	Other Non-Current Financial Assets - Total, of which:	19,000	0.00
1.3.10.1	Shares and Bonds from subscription to public offerings, share capital increases and bond issues (subscribed amount)	0	0.00
1.3.10.2	Shares from dividend capitalization (evaluated amount)	0	0.00
1.3.10.3	Shares Receivable (evaluated amount)	0	0.00



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1.3.10.4	Other Non-Current Financial Assets	19,000	0.00
2	CURRENT ASSETS, of which:	766,437,397	76.56
2.1	Inventory	71,017	0.01
2.2	Receivables- Total, of which:	7,721,347	0.77
2.2.1.	Bills of Exchange Receivable	0	0.00
2.2.2.	Dividends or Other Receivable Rights	3,076,499	0.31
2.2.3.	Amounts Receivable from the sale of shares with settlement date in the next month	1,427,244	0.14
2.2.4.	Other Receivables	3,217,604	0.32
2.3	Cash and Cash Equivalents	6,979,220	0.70
2.4	Short-term Financial Investments, of which:	764,095,201	76.32
2.4.1	Listed Shares	723,167,704	72.24
2.4.2	Unlisted Shares	0	0.00
2.4.3	Municipal Bonds	0	0.00
2.4.4	Corporate Bonds	0	0.00
2.4.5	UCITS and/or non-UCITS Equity Securities	40,927,497	4.09
2.4.6	Preference Rights	0	0.00
2.5	Newly Issued Securities	0	0.00
2.6	Government Securities	0	0.00
2.7	Bank Deposits	10,997,164	1.10
2.8	Certificates of Deposit	0	0.00
2.9	Other Current Assets	-23,426,552	-2.34
3	Derivatives	0	0.00
4	Prepaid Expenses	131,359	0.01



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5	TOTAL ASSETS	1,001,116,029	100.00
6	TOTAL LIABILITIES, of which:	65,147,678	
6.1	Debenture Loans	0	
6.2	Amounts Owed to Credit and Leasing Institutions	0	
6.3	Advance Payments from Customers	1,473,550	
6.4	Trade Liabilities	19,383	
6.5	Bills of Exchange Payable	0	
6.6	Amounts Owed to Group Companies	899	
6.7	Amounts Owed related to Participation Interests	0	
6.8	Other Liabilities-Total, of which:	63,653,846	
6.8.1	Dividends Payable	27,331,593	
6.8.2	Amounts Subscribed and not paid-in to share capital increases and bond issues	0	
6.8.3	Amounts Payable for Acquisition of Shares with settlement date in the next month	0	
6.8.4	Other Liabilities	36,322,253	
7	PROVISIONS FOR EXPENSES AND TAXES	0	
8	DEFERRED INCOME, of which:	0	
8.1	Investment Subsidies	0	
8.2	Deferred income	0	
9	SHAREHOLDERS' EQUITY, of which:	935,968,352	
9.1	Adjusted Share Capital, of which:	218,428,666	
9.1.1	Subscribed and Paid-in Share Capital	218,428,666	
9.1.2	Share Capital Adjustments under IFRS according to IAS 29 hyperinflation	0	
9.2	Differences from Changes in Fair Value on non-	186,254,689	



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	monetary financial assets available for sale		
9.3	Premium related to Capital	0	
9.4	Revaluation Differences	12,712,988	
9.5	Reserves	450,673,696	
9.6	Retained Earnings	68,800,619	
9.6.1	Retained Earnings (including from the application of IFRS, with the exception of IAS 29)	0	
9.6.2	Retained Earnings from the first-time adoption of IAS 29	0	
9.6.3	Retained Earnings- Profit Carried Forward	68,800,619	
9.7	Result of the Period (YTD)	2,841,588	
9.8	Profit Appropriation (to be deducted)	-3,743,894	
10	Total Liabilities and Shareholders' Equity	1,001,116,030	
11	NET ASSET VALUE	935,968,351	
12	NUMBER OF SHARES ISSUED	2,184,286,664	
13	NET ASSET VALUE PER SHARE (RON/share)	0.4285	
14	Number of Companies in Portfolio- total, of which:	146	
14.1	Companies Admitted to trading on a Regulated Market	21	
14.2	Companies Admitted to trading on an Alternative Trading System	35	
14.3	Companies not Admitted to Trading	90	
15	Companies for which Financial Statements have not been available*	0	
16	Number of Investment Funds in which the Company holds Fund Units- total, of which:	5	
16.1	Number of open-end Investment Funds in which the Company holds Fund Units	2	



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16.2	Number of closed-end Investment Funds in which the Company holds Fund Units	3	
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*These companies are included in the NAV at nil value.

Note: The Company's procedure for drafting the statement of assets and liabilities harmonized with the provisions of the FSA Regulation no. 9/2014 is available on the Company's website, at www.siftransilvania.ro

**EXECUTIVE PRESIDENT / C.E.O.,
Mihai FERCALA**

**Certified by the Depository Company
BRD-Groupe Societe Generale S.A. Bucharest
Director: Claudia IONESCU**

**EXECUTIVE VICE-PRESIDENT/
DEPUTY C.E.O.,
Iulian STAN**

**FINANCIAL MANAGER,
Diana VERES**

**PORTFOLIO MANAGEMENT DIVISION
MANAGER
Sorin Ion RADULESCU**

This is a free translation of the "Statement of assets and liabilities of SIF Transilvania as at 28.02.2017" which was prepared in Romanian. In case of discrepancies between the Romanian version and the English version, the Romanian version shall prevail.