SOCIETATEA DE INVESTITII FINANCIARE TRANSILVANIA S.A.
25 ani
str. Nicolae Iorga 2, Brașov 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
RINA SIMTEX ISO 27001 REGISTERED I.91.1
Societate administrată în sistem dualist

15.01.2018

According to the F.S.A. Regulation no. 9/2014

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

STATEMENT OF ASSETS AND LIABILITIES OF S.I.F. TRANSILVANIA			
AS OF DECEMBER 29, 2017 – Preliminary Data			
		RON	**% of total assets**
1	**NON-CURRENT ASSETS, of which:**	**181,140,580**	**17.37**
1.1	Intangible Assets	69,979	0.01
1.2	Tangible Assets	13,816,941	1.33
1.3	Financial Non-Current Assets, of which:	167,253,660	16.04
1.3.1	Listed Shares	55,330,642	5.31
1.3.2	Unlisted Shares**	77,500,691	7.43
1.3.3	Government Securities	0	0.00
1.3.4	Certificates of Deposit	0	0.00
1.3.5	Bank Deposits (Guarantees)	4,207	0.00
1.3.6	Municipal Bonds	0	0.00
1.3.7	Corporate Bonds (including Accrued Interest)	16,091,240	1.54
1.3.8	Newly Issued Securities	0	0.00
1.3.9	UCITS and/or non-UCITS Equity Securities	18,307,880	1.76
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 (valued amount)	0	0.00
1.3.10.3	Shares Receivable (valued amount)	0	0.00
1.3.10.4	Other Non-Current Financial Assets	19,000	0.00

2	**CURRENT ASSETS, of which:**	**861,571,918**	**82.61**
2.1	Inventory	72,356	0.01
2.2	Receivables- Total, of which:	5,201,983	0.50
2.2.1.	Bills of Exchange Receivable	0	0.00
2.2.2.	Dividends or Other Receivable Rights	3,076,499	0.30
2.2.3.	Amounts Receivable from the sale of shares with settlement date in the next month	0	0.00
2.2.4.	Other Receivables	2,125,484	0.20
2.3	Cash and Cash Equivalents	2,207,752	0.21
2.4	Short-term Financial Investments, of which:	873,308,471	83.74
2.4.1	Listed Shares	828,157,786	79.41
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	45,150,685	4.33
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	34,196,903	3.28
2.8	Certificates of Deposit	0	0.00
2.9	Other Current Assets	-53,415,547	-5.12
3	**Derivatives**	**0**	**0.00**
4	**Prepaid Expenses**	**225,802**	**0.02**
5	**TOTAL ASSETS**	**1,042,938,300**	**100.00**
6	**TOTAL LIABILITIES, of which:**	**81,608,246**	
6.1	Debenture Loans	0	
6.2	Amounts Owed to Credit and Leasing Institutions	0	
6.3	Advance Payments from Customers	69,086	

6.4	Trade Liabilities	238,947	
6.5	Bills of Exchange Payable	0	
6.6	Amounts Owed to Group Companies	0	
6.7	Amounts Owed related to Participation Interests	0	
6.8	Other Liabilities-Total, of which:	81,300,213	
6.8.1	Dividends Payable	37,646,135	
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	2,521,961	
6.8.4	Other Liabilities	41,132,117	
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:**	**961,331,290**	
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 the Change in the Fair Value of non-monetary financial assets available for sale	200,365,332	
9.3	Premium related to Capital	0	
9.4	Revaluation Differences	11,500,671	
9.5	Reserves	472,043,738	
9.6	Retained Earnings	3,130	
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	3,130	

9.7	Profit (loss) for the Period	58,989,753	
9.8	Profit Appropriation (to be deducted)	0	
10	**Total Liabilities and Shareholders' Equity**	**1,042,939,536**	
11	**NET ASSET VALUE**	**961,330,054**	
12	**NUMBER OF SHARES ISSUED**	**2,184,286,664**	
13	**NET ASSET VALUE PER SHARE (RON/share)**	**0.4401**	
14	**Number of Companies in Portfolio- total, of which:**	**111**	
14.1	Companies Admitted to trading on a Regulated Market	27	
14.2	Companies Admitted to trading on an Alternative Trading System	33	
14.3	Companies not Admitted to Trading	51	
15	**Number of 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	
16.2	Number of closed-end Investment Funds in which the Company holds Fund Units	3	

*These companies are included in NAV at nil value.

** Includes the value of the share package issued by the Sibex Sibiu Stock Exchange as a result of the decision to cease trading on the regulated spot market administered by Sibex as of 19.06.2017. After the completion of the merger with the Bucharest Stock Exchange, the said value will be included in the value of the shares held by S.I.F. Transilvania (quoted shares) at the Bucharest Stock Exchange.

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

Data reported in this statement are preliminary data. Final data will be reported after the completion of the general inventory of all items of assets, liabilities and shareholders' equity.

EXECUTIVE VICE PRESIDENT/
Deputy CEO
Iulian STAN

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

MEMBER OF THE EXECUTIVE BOARD/
DIRECTOR
Stefan SZITAS

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 of 29.12.2017" which was prepared in Romanian.
In case of discrepancies between the Romanian version and the English version, the Romanian version shall prevail.