SOCIETATEA DE INVESTITII FINANCIARE
TRANSILVANIA S.A.

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Societate administrată în sistem dualist

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

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

STATEMENT OF ASSETS AND LIABILITIES OF S.I.F. TRANSILVANIA			
as of January 29, 2021 - recalculated			
		RON	% of total assets
1	**NON-CURRENT ASSETS, of which:**	**161,664,184**	**12.18**
1.1	Intangible Assets	86,033	0.01
1.2	Tangible Assets	15,497,544	1.17
1.3	Financial Non-Current Assets, of which:	146,080,607	11.00
1.3.1	Listed Shares	48,542,668	3.66
1.3.2	Unlisted Shares	68,344,512	5.15
1.3.3	Government Securities	0	0.00
1.3.4	Certificates of Deposit	0	0.00
1.3.5	Bank Deposits (Guarantees)	0	0.00
1.3.6	Municipal Bonds	0	0.00
1.3.7	Corporate Bonds (including Accrued Interest)	0	0.00
1.3.8	Newly Issued Securities	0	0.00
1.3.9	UCITS and/or non-UCITS Equity Securities	29,161,140	2.20
1.3.10	Other Non-Current Financial Assets - Total, of which:	32,287	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	32,287	0.00

2	**CURRENT ASSETS, of which:**	**1,165,732,019**	**87.80**
2.1	Inventory	3,211	0.00
2.2	Receivables- Total, of which:	930,209	0.07
2.2.1.	Bills of Exchange Receivable	0	0.00
2.2.2.	Dividends or Other Receivable Rights	0	0.00
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	930,209	0.07
2.3	Cash and Cash Equivalents	9,774,742	0.74
2.4	Short-term Financial Investments, of which:	1,044,648,351	78.68
2.4.1	Listed Shares	1,011,460,971	76.18
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	33,187,380	2.50
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	88,030,788	6.63
2.8	Certificates of Deposit	0	0.00
2.9	Other Current Assets	22,344,718	1.68
3	**Derivatives**	**0**	**0.00**
4	**Prepaid Expenses**	**316,372**	**0.02**
5	**TOTAL ASSETS**	**1,327,712,575**	**100.00**
6	**TOTAL LIABILITIES, of which:**	**130,326,465**	
6.1	Debenture Loans	0	
6.2	Amounts Owed to Credit and Leasing Institutions	39,983,832	

6.3	Advance Payments from Customers	20	
6.4	Trade Liabilities	893,414	
6.5	Bills of Exchange Payable	0	
6.6	Amounts Owed to Group Companies	1,904	
6.7	Amounts Owed related to Participation Interests	0	
6.8	Other Liabilities-Total, of which:	89,447,295	
6.8.1	Dividends Payable	42,154,784	
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	47,292,511	
7	**PROVISIONS FOR EXPENSES AND TAXES**	**86,955**	
8	**DEFERRED INCOME, of which:**	**0**	
8.1	Investment Subsidies	0	
8.2	Deferred income	0	
9	**SHAREHOLDERS' EQUITY, of which:**	**1,197,193,314**	
9.1	Subscribed and Paid-in Share Capital	216,244,380	
9.2	Changes in the Fair Value of non-monetary financial assets measured at fair value through other comprehensive income	232,337,843	
9.3	Premium related to Capital	0	
9.4	Revaluation Differences	11,991,040	
9.5	Reserves	656,772,596	
9.6	Retained Earnings	73,121,270	
9.6.1	Retained Earnings (including from the application of IFRS 9)	38,142,501	
9.6.2	Retained Earnings- Profit Carried Forward	34,978,769	
9.7	Profit (loss) for the Period	6,726,185	
9.8	Profit Appropriation (to be deducted)	0	
9.9	Own shares	0	

10	**Total Liabilities and Shareholders' Equity**	**1,327,606,734**	
11	**NET ASSET VALUE**	**1,197,386,110**	
12	**NUMBER OF ISSUED SHARES**	**2,162,443,797**	
13	**NET ASSET VALUE PER SHARE (RON/share)**	**0.5537**	
14	**Number of Companies in Portfolio- total, of which:**	**93**	
14.1	Companies Admitted to trading on a Regulated Market	25	
14.2	Companies Admitted to trading on an Alternative Trading System	28	
14.3	Companies not Admitted to Trading	40	
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:**	**6**	
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	4	

* These companies are included in NAV at zero (0) value.

Note: The methodology for the calculation of the net asset value is available on the Company's website: www.siftransilvania.ro – "Rules and methods regarding the valuation of S.I.F. Transilvania's financial assets".

Executive President/CEO
Marius Adrian MOLDOVAN

Executive Vice-President/Deputy CEO
Radu-Claudiu Roșca

Head of Financial Department
Diana VEREȘ

Head of Portfolio Management Department
Sorin Ion RĂDULESCU

Certified by the Depository Company
BRD-Groupe Société Générale S.A. Bucharest
SECURITIES DIVISION
Director Claudia IONESCU

This is a translation of the "Statement of assets and liabilities of SIF Transilvania as at 29.01.2021-recalculated" which was prepared in Romanian. In case of discrepancies between the Romanian version and English version, the Romanian version shall prevail.