



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 31 March 2017			
		RON	% of total assets
1	NON-CURRENT ASSETS, of which:	277,891,548	27.39
1.1	Intangible Assets	137,582	0.01
1.2	Tangible Assets	14,211,342	1.40
1.3	Financial Non-Current Assets, of which:	263,542,624	25.97
1.3.1	Listed Shares	151,607,698	14.94
1.3.2	Unlisted Shares	75,340,739	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)	4,204	0.00
1.3.6	Municipal Bonds	0	0.00
1.3.7	Corporate Bonds (including Accrued Interest)	21,905,826	2.16
1.3.8	Newly Issued Securities	0	0.00
1.3.9	UCITS and/or non-UCITS Equity Securities	14,665,157	1.45
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



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1.3.10.4	Other Non-Current Financial Assets	19,000	0.00
2	CURRENT ASSETS, of which:	736,536,167	72.59
2.1	Inventory	78,545	0.01
2.2	Receivables- Total, of which:	8,922,349	0.88
2.2.1.	Bills of Exchange Receivable	0	0.00
2.2.2.	Dividends or Other Receivable Rights	5,837,879	0.58
2.2.3.	Amounts Receivable from the sale of shares with settlement date in the next month	1,413,538	0.14
2.2.4.	Other Receivables	1,670,932	0.17
2.3	Cash and Cash Equivalentents	6,013,427	0.59
2.4	Short-term Financial Investments, of which:	701,317,777	69.12
2.4.1	Listed Shares	663,339,885	65.38
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	37,977,892	3.74
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	15,584,543	1.54
2.8	Certificates of Deposit	0	0.00
2.9	Other Current Assets	4,619,526	0.46
3	Derivatives	0	0.00
4	Prepaid Expenses	243,704	0.02



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5	TOTAL ASSETS	1,014,671,419	100.00
6	TOTAL LIABILITIES, of which:	70,093,682	
6.1	Debenture Loans	0	
6.2	Amounts Owed to Credit and Leasing Institutions	0	
6.3	Advance Payments from Customers	1,733,394	
6.4	Trade Liabilities	30,701	
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:	68,328,688	
6.8.1	Dividends Payable	27,151,975	
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	41,176,713	
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:	944,577,737	
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	195,759,861	



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	non-monetary financial assets available for sale		
9.3	Premium related to Capital	0	
9.4	Revaluation Differences	11,502,851	
9.5	Reserves	450,673,696	
9.6	Retained Earnings	65,056,726	
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	65,056,726	
9.7	Profit (loss) for the Period	3,155,937	
9.8	Profit Appropriation (to be deducted)	0	
10	Total Liabilities and Shareholders' Equity	1,014,671,419	
11	NET ASSET VALUE	944,577,737	
12	NUMBER OF SHARES ISSUED	2,184,286,664	
13	NET ASSET VALUE PER SHARE (RON/share)	0.4324	
14	Number of Companies in Portfolio- total, of which:	145	
14.1	Companies Admitted to trading on a Regulated Market	21	
14.2	Companies Admitted to trading on an Alternative Trading System	34	
14.3	Companies not Admitted to Trading	90	
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	



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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 NAV at nil value.

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

**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**

is a free translation of the "Statement of assets and liabilities of SIF Transilvania as at 31.03.2017" which was prepared in Romanian. In case of discrepancies between the Romanian version and the English version, the Romanian version shall prevail.