

STATEMENT OF
Lion Capital assets and liabilities
AIFRI established by a constitutive act
31/05/2023

		VALUE (RON)
1	Intangible assets	50,633
2	Tangible assets	3,599,358
3	Investment property	12,963,376
4	Biological assets	-
5	Assets representing rights to use the underlying assets in a leasing contract	373,026
6	Financial assets	3,248,302,822
6.1	Financial assets measured at amortized cost	-
6.2	Financial assets measured at fair value through profit and loss	1,635,647,986
6.2.1	Shares	1,214,419,361
6.2.1.1	Admitted to trading on a trading venue	886,395,372
6.2.1.2.1	in Romania	886,395,372
6.2.1.2.1.1	Traded in the last 30 trading days	389,047,335
6.2.1.2.1.2	Not traded in the last 30 trading days	497,348,037
6.2.1.2	Not admitted to trading	328,023,989
6.2.1.2.1	in Romania	328,023,989
6.2.2	Corporate bonds	37,201,874
6.2.2.1	Admitted to trading on a trading venue	37,201,874
6.2.2.1.1	in Romania	37,201,874
6.2.2.2.1.2	Not traded in the last 30 trading days	37,201,874
6.2.3	Securities of AIF / UCITS	384,026,751
6.2.3.2	Fund units	384,026,751
6.2.3.2.1	Admitted to trading on a trading venue	-
6.2.3.2.2	Not admitted to trading	384,026,751
6.2.3.2.2.1	in Romania	347,791,251
6.2.3.2.2.2	in a Member State	-
6.2.3.2.2.3	in a third country	36,235,500
6.3	Financial assets measured at fair value through other comprehensive income	1,612,654,836
6.3.1	Shares	1,381,896,720
6.3.1.1	Admitted to trading on a trading venue	1,235,263,832
6.3.1.2.1	in Romania	1,114,919,999
6.3.1.2.1.1	Traded in the last 30 trading days	1,114,919,999
6.3.1.2.1.2	Not traded in the last 30 trading days	-
6.3.1.2.2	in a Member State	120,343,834
6.3.1.2.2.1	Traded in the last 30 trading days	120,343,834
6.3.1.2	Not admitted to trading	146,632,888
6.3.1.2.1	in Romania	146,632,888
6.3.2	Corporate bonds	-
6.3.2.1	Admitted to trading on a trading venue	-
6.3.2.1.1	in Romania	-
6.3.2.2.1.1	Traded in the last 30 trading days	-
6.3.2.2.1.2	Not traded in the last 30 trading days	-
6.3.3	Securities of AIF / UCITS	230,758,116
6.3.3.1	Shares	230,758,116
6.3.3.1.1	Admitted to trading on a trading venue	230,758,116
6.3.3.1.1.1	in Romania	230,758,116
6.3.3.1.1.1.1	Traded in the last 30 trading days	230,758,116
6.3.3.1.1.1.2	Not traded in the last 30 trading days	-

6.3.3.2	Fund units	-
7	Cash available (cash and cash equivalent)	57,318,318
8	Bank deposits	42,657,853
9	Other assets:	167,675,821
9.1	Dividends or other receivables	46,566,289
9.2	Other assets, of which:	121,109,532
9.2.1	Loans granted to subsidiaries	120,323,559
10	Accrued expenses	195,201
11	Total assets	3,533,136,409
12	Total liabilities	146,713,384
12.1	Financial liabilities measured at amortized cost	13,365,366
12.2	Deferred income tax liabilities	133,348,018
12.3	Other liabilities	-
13	Provisions for risks and expenses	-
14	Deferred income	11,414
15	Equity, of which:	3,387,679,485
15.1	Share capital	50,751,006
15.2	Items treated as equity	632,757,735
15.3	Other components of equity	751,743,171
15.4	Premium related to capital	-
15.5	Revaluation reserves	1,176,569
15.6	Reserves	3,669,906,839
15.7	Treasury shares*	-2,526,773
15.8	Retained earnings	694,079,478
15.9	Retained earnings first-time adoption of IAS 29 (debtor account)	-2,527,669,558
15.10	Result for the period	117,461,018
16	Net Asset Value	3,386,411,611
17	Number of issued shares**	506,520,056
18	Net Asset Value per Share	6.6856
19	Number of companies in the portfolio, of which:	83
19.1	Companies admitted to trading on an EU trading venue	28
19.2	Companies admitted to trading on a stock exchange in a third country	-
19.3	Companies not admitted to trading	55

NOTE

* The value of the repurchased shares within the Public Tender Offer carried out between February 16 and March 01, 2023.

** As per Art. 123, par. (3) of ASF Regulation no. 9/2014, this item displays the number of shares issued by the company and outstanding as of the reporting date, excluding the treasury shares repurchased by the company, based on which the net asset value per share is calculated. At the date of this report, out of the total of 507,510,056 issued shares, the company holds a number of 990,000 treasury shares, repurchased under the PTO carried out between February 16 and March 01, 2023.

Lion Capital SA

TEODORA SFERDIAN
Director General Adjunct

Evaluare si Activ net
DANIELA VASI

RC Conformitate
EUGEN CRISTEA

Certificare Depozitar. Banca Comercială Română

MIHAELA-NICOLETA IOSIF
Expert Depozitare

ALEXANDRA DUMITRAȘCU
Coordonator echipa Depozitare

ANNEX - according to art.38 par. (4) of Law 243/2019

Assets in Lion Capital portfolio evaluated using valuation methods in accordance with International Valuation Standards

No.	Name of the issuer	Tax Identification Code	Symbol	No. of shares held	No./date of valuation report	RON share /	Total value	Valuation method
Companies not admitted to trading where LC stake is > 33% of the share capital								
1	AZUGA TURISM	28330211		786,882	369/24.02.2023	22.3800	17,610,419	income approach, discounted cash flow method
2	NAPOMAR	199176		10,256,241	366/24.02.2023	3.0549	31,331,791	income approach, discounted cash flow method
3	CENTRAL	199230		53,120	372/24.02.2023	769.6009	40,881,200	income approach, discounted cash flow method
4	SAI MUNTENIA INVEST	9415761		119,976	367/24.02.2023	741.0000	88,902,216	income approach, discounted cash flow method
5	SIF SPV TWO	40094500		119,988	375/27.02.2023	98.5248	11,821,794	asset approach, corrected Net Asset method
6	Administrare Imobiliare SA	20919450		16,049,741	371/24.02.2023	2.9787	47,807,364	asset approach, corrected Net Asset method
7	SIF1 IMGB	380430		199,993	1067/11.05.2023	1,336.3467	267,259,986	asset approach, corrected Net Asset method
Companies admitted to trading with irrelevant liquidity for the application of the mark to market valuation method (according to Art.114 par. (4) of Reg.9 / 2014)								
8	SIF Imobiliare PLC	HE323682	SIFI	4,499,961	374/27.02.2023	81.8680	368,402,807	asset approach, corrected Net Asset method
9	SIF Hoteluri	56150	CAOR	31,820,906	368/24.02.2023	2.6598	84,637,246	income approach, discounted cash flow method
10	IAMU	1766830	IAMU	7,286,299	365/24.02.2023	6.0810	44,307,984	income approach, discounted cash flow method

Leverage and exposure calculated in accordance with the provisions of Regulation (EU) no. 231/2013

Method for calculating AIFRI exposure	Exposure value	Leverage
	(RON)	(%)
Gross method	3,343,153,428	98.72%
Commitment method	3,386,411,611	100%

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