

STATEMENT OF
Lion Capital assets and liabilities
AIFRI established by a constitutive act
31/10/2023

		VALUE (RON)
1	Intangible assets	47,189
2	Tangible assets	3,556,280
3	Investment property	12,963,376
4	Biological assets	-
5	Assets representing rights to use the underlying assets in a leasing contract	269,408
6	Financial assets	3,538,176,486
6.1	Financial assets measured at amortized cost	-
6.2	Financial assets measured at fair value through profit and loss	1,718,220,057
6.2.1	Shares	1,273,581,524
6.2.1.1	Admitted to trading on a trading venue	961,618,060
6.2.1.2.1	in Romania	961,618,060
6.2.1.2.1.1	Traded in the last 30 trading days	433,374,934
6.2.1.2.1.2	Not traded in the last 30 trading days	528,243,126
6.2.1.2	Not admitted to trading	311,963,464
6.2.1.2.1	in Romania	311,963,464
6.2.2	Corporate bonds	36,933,850
6.2.2.1	Admitted to trading on a trading venue	36,933,850
6.2.2.1.1	in Romania	36,933,850
6.2.2.2.1.2	Not traded in the last 30 trading days	36,933,850
6.2.3	Securities of AIF / UCITS	407,704,683
6.2.3.2	Fund units	407,704,683
6.2.3.2.1	Admitted to trading on a trading venue	-
6.2.3.2.2	Not admitted to trading	407,704,683
6.2.3.2.2.1	in Romania	369,906,663
6.2.3.2.2.2	in a Member State	-
6.2.3.2.2.3	in a third country	37,798,020
6.3	Financial assets measured at fair value through other comprehensive income	1,819,956,429
6.3.1	Shares	1,555,884,356
6.3.1.1	Admitted to trading on a trading venue	1,428,681,282
6.3.1.2.1	in Romania	1,428,681,282
6.3.1.2.1.1	Traded in the last 30 trading days	1,428,482,386
6.3.1.2.1.2	Not traded in the last 30 trading days	198,896
6.3.1.2.2	in a Member State	-
6.3.1.2.2.1	Traded in the last 30 trading days	-
6.3.1.2	Not admitted to trading	127,203,074
6.3.1.2.1	in Romania	127,203,074
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	264,072,073
6.3.3.1	Shares	264,072,073
6.3.3.1.1	Admitted to trading on a trading venue	264,072,073
6.3.3.1.1.1	in Romania	264,072,073
6.3.3.1.1.1.1	Traded in the last 30 trading days	264,072,073
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)	186,469,616
8	Bank deposits	130,786,551
9	Other assets:	148,263,804
9.1	Dividends or other receivables***	102,340,066
9.2	Other assets, of which:	45,923,738
9.2.1	Loans granted to subsidiaries	31,842,910
10	Accrued expenses	227,299
11	Total assets	4,020,760,009
12	Total liabilities	179,351,617
12.1	Financial liabilities measured at amortized cost	15,996,103
12.2	Deferred income tax liabilities	163,355,514
12.3	Other liabilities	-
13	Provisions for risks and expenses	-
14	Deferred income	15,111
15	Equity, of which:	3,818,709,617
15.1	Share capital	50,751,006
15.2	Items treated as equity	632,757,735
15.3	Other components of equity	958,969,958
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	761,457,818
15.9	Retained earnings first-time adoption of IAS 29 (debtor account)	-2,527,669,558
15.10	Result for the period	273,886,024
16	Net Asset Value	3,841,393,281
17	Number of issued shares**	506,520,056
18	Net Asset Value per Share	7.5839
19	Number of companies in the portfolio, of which:	78
19.1	Companies admitted to trading on an EU trading venue	26
19.2	Companies admitted to trading on a stock exchange in a third country	-
19.3	Companies not admitted to trading	52

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.

*** In the calculation of the net asset, the amount of RON 1,607,914 representing dividends with an overdue payment term, is not included, for which the debtor company has issued a promissory note. Lion Capital has requested the opinion of ASF regarding the method of reflecting this amount in the assets. Depending on the ASF's response, if applicable, the company will adjust and publish the new value of the net asset.

Lion Capital SA

BOGDAN-ALEXANDRU DRAGOI
Presedinte, Director General

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	1608/07.08.2023	23.2200	18,271,400	income approach, discounted cash flow method
2	NAPOMAR	199176		10,256,241	2057/05.10.2023	1,8770	19,250,964	income approach, discounted cash flow method
3	SAI MUNTENIA INVEST	9415761		119,976	1596/07.08.2023	524.5833	62,937,406	income approach, discounted cash flow method
4	SIF SPV TWO	40094500		119,988	1600/07.08.2023	59.8486	7,181,114	asset approach, corrected Net Asset method
5	Administrare Imobiliare SA	20919450		16,049,741	1599/07.08.2023	3.4217	54,917,399	asset approach, corrected Net Asset method
6	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)								
7	SIF Imobiliare PLC	HE323682	SIFI	4,499,961	1598/07.08.2023	77.4100	348,341,981	asset approach, corrected Net Asset method
8	SIF Hoteluri	56150	CAOR	31,820,906	1597/07.08.2023	2.9294	93,216,162	income approach, discounted cash flow method
9	IAMU	1766830	IAMU	7,286,299	1594/07.08.2023	9.4525	86,684,983	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	3,710,361,174	96.59%
Commitment method	3,841,393,281	100%

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