



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 December 31, 2019 – Preliminary Data			
		RON	% of total assets
1	NON-CURRENT ASSETS, of which:	164,744,199	12.28
1.1	Intangible Assets	82,501	0.01
1.2	Tangible Assets	14,489,105	1.08
1.3	Financial Non-Current Assets, of which:	150,172,593	11.19
1.3.1	Listed Shares	37,528,080	2.80
1.3.2	Unlisted Shares	78,747,366	5.87
1.3.3	Government Securities	0	0.00
1.3.4	Certificates of Deposit	0	0.00
1.3.5	Bank Deposits (Guarantees)	4,215	0.00
1.3.6	Municipal Bonds	0	0.00
1.3.7	Corporate Bonds (including Accrued Interest)	2,029,004	0.15
1.3.8	Newly Issued Securities	0	0.00
1.3.9	UCITS and/or non-UCITS Equity Securities	31,844,428	2.37
1.3.10	Other Non-Current Financial Assets - Total, of which:	19,500	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	19,500	0.00

2	CURRENT ASSETS, of which:	1,177,205,450	87.71
2.1	Inventory	64,305	0.01
2.2	Receivables- Total, of which:	4,346,475	0.32
2.2.1.	Bills of Exchange Receivable	0	0.00
2.2.2.	Dividends or Other Receivable Rights	2,699,889	0.20
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	1,646,586	0.12
2.3	Cash and Cash Equivalents	8,804,460	0.66
2.4	Short-term Financial Investments, of which:	1,181,206,234	88.01
2.4.1	Listed Shares	1,133,482,720	84.46
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	47,723,514	3.56
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	48,912,249	3.64
2.8	Certificates of Deposit	0	0.00
2.9	Other Current Assets	-66,128,273	-4.93
3	Derivatives	0	0.00
4	Prepaid Expenses	162,097	0.01
5	TOTAL ASSETS	1,342,111,746	100.00
6	TOTAL LIABILITIES, of which:	83,942,181	
6.1	Debenture Loans	0	
6.2	Amounts Owed to Credit and Leasing Institutions	0	
6.3	Advance Payments from Customers	68,986	

6.4	Trade Liabilities	84,977	
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:	83,788,218	
6.8.1	Dividends Payable	28,054,444	
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	55,733,774	
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:	1,258,169,565	
9.1	Subscribed and Paid-in Share Capital	218,428,666	
9.2	Changes in the Fair Value of non-monetary financial assets measured at fair value through other comprehensive income	272,834,275	
9.3	Premium related to Capital	0	
9.4	Revaluation Differences	11,120,158	
9.5	Reserves	554,812,748	
9.6	Retained Earnings	20,179,047	
9.6.1	Retained Earnings (including from the application of IFRS 9)	20,179,047	
9.6.2	Retained Earnings- Profit Carried Forward	0	
9.7	Profit (loss) for the Period	185,612,774	
9.8	Profit Appropriation (to be deducted)	0	
9.9	Own shares	-4,818,103	
10	Total Liabilities and Shareholders' Equity	1,342,111,746	

11	NET ASSET VALUE	1,258,169,565	
12	NUMBER OF SHARES ISSUED AND OUTSTANDING **	2,162,443,797	
13	NET ASSET VALUE PER SHARE (RON/share)	0.5818	
14	Number of Companies in Portfolio- total, of which:	96	
14.1	Companies Admitted to trading on a Regulated Market	27	
14.2	Companies Admitted to trading on an Alternative Trading System	30	
14.3	Companies not Admitted to Trading	39	
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:	4	
16.1	Number of Open-End Investment Funds in which the Company holds Fund Units	1	
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.

** According to art. 123 par. (3) of the F.S.A. Regulation no. 9/2014 regarding the NAV per share calculation, this position represents: "the number of shares issued and outstanding as at such date, excluding own shares redeemed by the Company"

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".

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

EXECUTIVE PRESIDENT/CEO

Mihai FERCALĂ

**EXECUTIVE VICE PRESIDENT/
DEPUTY CEO**

Iulian STAN

FINANCIAL MANAGER,

Diana VERES

PORTFOLIO MANAGEMENT DIVISION

MANAGER,
Sorin Ion RADULESCU

**Certified by the Depository
Company**

**BRD-Groupe Société
Générale S.A. Bucharest**
Director Claudia IONESCU

This is a translation of the "Statement of assets and liabilities of SIF Transilvania as at 31.12.2019 – preliminary data" which was prepared in Romanian. In case of discrepancies between the Romanian version and the English version, the Romanian version shall prevail.