



# 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 October 31, 2019			
		RON	% of total assets
<b>1</b>	<b>NON-CURRENT ASSETS, of which:</b>	<b>247,381,555</b>	<b>18.86</b>
1.1	Intangible Assets	52,657	0.00
1.2	Tangible Assets	14,345,295	1.09
1.3	Financial Non-Current Assets, of which:	232,983,603	17.76
1.3.1	Listed Shares	119,200,006	9.09
1.3.2	Unlisted Shares	81,400,068	6.20
1.3.3	Government Securities	0	0.00
1.3.4	Certificates of Deposit	0	0.00
1.3.5	Bank Deposits (Guarantees)	4,211	0.00
1.3.6	Municipal Bonds	0	0.00
1.3.7	Corporate Bonds (including Accrued Interest)	3,065,038	0.23
1.3.8	Newly Issued Securities	0	0.00
1.3.9	UCITS and/or non-UCITS Equity Securities	27,869,780	2.12
1.3.10	Other Non-Current Financial Assets - Total, of which:	1,444,500	0.11
1.3.10.1	Shares and Bonds from subscription to public offerings, share capital increases and bond issues (subscribed amount)	1,425,000	0.11
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

<b>2</b>	<b>CURRENT ASSETS, of which:</b>	<b>1,064,341,985</b>	<b>81.13</b>
2.1	Inventory	72,365	0.01
2.2	Receivables- Total, of which:	4,441,228	0.34
2.2.1.	Bills of Exchange Receivable	0	0.00
2.2.2.	Dividends or Other Receivable Rights	2,699,889	0.21
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	1,741,339	0.13
2.3	Cash and Cash Equivalents	6,067,417	0.46
2.4	Short-term Financial Investments, of which:	966,871,412	73.70
2.4.1	Listed Shares	922,051,842	70.28
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	44,819,570	3.42
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	98,906,029	7.54
2.8	Certificates of Deposit	0	0.00
2.9	Other Current Assets	-12,016,466	-0.92
<b>3</b>	<b>Derivatives</b>	<b>0</b>	<b>0.00</b>
<b>4</b>	<b>Prepaid Expenses</b>	<b>234,011</b>	<b>0.02</b>
<b>5</b>	<b>TOTAL ASSETS</b>	<b>1,311,957,551</b>	<b>100.00</b>
<b>6</b>	<b>TOTAL LIABILITIES, of which:</b>	<b>80,812,819</b>	
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	25,938	
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:	80,717,895	
6.8.1	Dividends Payable	29,265,326	
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	2,638,444	
6.8.4	Other Liabilities	48,814,125	
<b>7</b>	<b>PROVISIONS FOR EXPENSES AND TAXES</b>	<b>0</b>	
<b>8</b>	<b>DEFERRED INCOME, of which:</b>	<b>0</b>	
8.1	Investment Subsidies	0	
8.2	Deferred income	0	
<b>9</b>	<b>SHAREHOLDERS' EQUITY, of which:</b>	<b>1,231,144,732</b>	
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	237,308,452	
9.3	Premium related to Capital	0	
9.4	Revaluation Differences	11,120,158	
9.5	Reserves	554,812,747	
9.6	Retained Earnings	19,903,076	
9.6.1	Retained Earnings (including from the application of IFRS 9)	19,903,076	
9.6.2	Retained Earnings- Profit Carried Forward	0	
9.7	Profit (loss) for the Period	194,389,736	
9.8	Profit Appropriation (to be deducted)	0	
9.9	Own shares	-4,818,103	
<b>10</b>	<b>Total Liabilities and Shareholders' Equity</b>	<b>1,311,957,551</b>	

<b>11</b>	<b>NET ASSET VALUE</b>	<b>1,231,144,732</b>	
<b>12</b>	<b>NUMBER OF SHARES ISSUED AND OUTSTANDING **</b>	<b>2,162,443,797</b>	
<b>13</b>	<b>NET ASSET VALUE PER SHARE (RON/share)</b>	<b>0.5693</b>	
<b>14</b>	<b>Number of Companies in Portfolio- total, of which:</b>	<b>97</b>	
14.1	Companies Admitted to trading on a Regulated Market	29	
14.2	Companies Admitted to trading on an Alternative Trading System	30	
14.3	Companies not Admitted to Trading	38	
<b>15</b>	<b>Number of Companies for which Financial Statements have not been available*</b>	<b>0</b>	
<b>16</b>	<b>Number of Investment Funds in which the Company holds Fund Units- total, of which:</b>	<b>4</b>	
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](http://www.siftransilvania.ro) – "Rules and methods regarding the valuation of S.I.F. Transilvania's financial assets".

**EXECUTIVE PRESIDENT/CEO**

Mihai FERCALĂ

**Certified by the Depository Company**

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

**EXECUTIVE VICE PRESIDENT/  
DEPUTY CEO**

Iulian STAN

**FINANCIAL MANAGER,**

Diana VERES

**PORTFOLIO MANAGEMENT DIVISION**

MANAGER,  
Sorin Ion RADULESCU

This is a translation of the "Statement of assets and liabilities of SIF Transilvania as at 31.10.2019" which was prepared in Romanian. In case of discrepancies between the Romanian version and the English version, the Romanian version shall prevail.