

STATEMENT OF ASSETS AND LIABILITIES OF SIF MUNTENIA		
AS OF MARCH 31st, 2016		
VALUES DETERMINED ACCORDING TO ROMANIAN SECURITIES AND EXCHANGE COMISION REGULATIONS		
		LEI
1	NON-CURRENT ASSETS, OF WHICH	480,937,339.40
1.1	Intangible assets	0
1.2	Tangible assets	271,809.35
1.3	Financial assets of which :	480,665,530.05
1.3.1	Listed shares	203,736,481.78
1.3.2	Unlisted shares	196,639,019.99
1.3.3	Government securities	0
1.3.4	Certificates of deposit	0
1.3.5	Bank deposits	0
1.3.6	Unlisted municipal bonds	0
1.3.7	Unlisted corporate bonds	1,130,096.42
1.3.8	Newly issued securities	0
1.3.9	UCITS and non-UCITS units	79,149,270.86
1.3.10	Other financial assets	10,661.00
2	CURRENT ASSTES, OF WHICH	716,367,122.97
2.1	Inventories	14,572.81
2.2	Receivables	228,887.15
2.3	Cash and equivalents, of which	2,125,488.27
2.3.1	Current bank accounts	2,099,457.21
2.3.4	Amounts under settlement	24,521.83
2.4	Short-term financial investmets, of which :	702,793,558.91
2.4.1	Listed shares, of which:	613,268,109.34
2.4.1.1	Listed shares (Bucharest Stock Exchange)	450,053,470.70
2.4.1.2	Listed non-UCITS shares (Bucharest Stack Exchange)	68,887,748.10
2.4.1.3	Listed on foreign markets	3,338,036.39
2.4.1.4	Listed on BVB-BER	0
2.4.1.5	Listed on BVB-BER-OTC market	0
2.4.1.6	Listed on SIBEX	0
2.4.1.7	Listed on an Alternative Trading Sistem (AeRO-XRS1)	88,902,870.15
2.4.1.8	Listed on an Alternative Trading Sistem (SIBEX-ATS)	2,085,984.00
2.4.3	Listed municipal bonds	0
2.4.4	Listed corporate bonds	51,001,320.00
2.4.5	Short term investments in UCITS and non-UCITS units	38,524,129.57
2.4.6	Dividends and other receivables:	0
2.5	Newly issued securities	0
2.6	Government securities	0
2.7	Bank deposits	11,026,211.11
2.8	Certificates of deposit	0
2.9	Other current assets	178,404.72

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3	Structured Investment Products	20,440,000.00
4	Prepaid expenses	18,004.16
5	TOTAL ASSETS	1,217,762,466.53
6	TOTAL LIABILITIES, OF WHICH:	143,309,056.77
6.1	Debenture loans	0
6.2	Amounts due to banks or other credit institutions	0
6.3	Payments in advance received from clints	0
6.4	Commercial debts	2,289,913.23
6.5	Bills of exchange payable	0
6.6	Amounts owed to own group companies	0
6.7	Amounts owed related to participation interests	0
6.8	Payable dividends	129,438,058.49
6.9	Other liabilities	11,581,085.05
7	PROVISIONS FOR LIABILITIES AND EXPENSES	0
8	DEFFERED INCOME	0
9	SHREHOLDERS EQUITY, OF WHICH:	910,139,203.29
9.1	Share capital	80,703,651.50
9.2	Premium related to capital	0
9.3	Reevaluation differences	0
9.4	Reserves	513,664,457.99
9.5	Retained earnings	100,432,845.18
9.6	YTD result	-10,942,735.87
9.7	Profit appropriation	0
10	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	1,053,448,260.06
11	NET ASSET VALUE	1,074,453,409.76
12	NUMBER OF SHARES ISSUED	807,036,515.00
13	NET ASSET VALUE/SHARE	1.3314
14	TOTAL NUMBER OF COMPANIES IN OWN PORTFOLIO, OF WHICH	169
15 1	Companies listed on a regulated market	23
15 2	Companies listed on an alternative trading system	39
15 3	Companies not listed	107

Remarks: The book values used in the above report are from the balance sheet concluded for March 31st, 2016 using IFRS

SOCIETATEA DE INVESTIȚII FINANCIARE MUNTENIA S.A.



Splaiul Unirii nr. 16, sector 4, 040035 București,
Înregistrată la O.R.C. J40/27499/1992, CUI 3168735, Capital social 80703651,5 lei
Înscrisă în registrul CNVM cu nr. PJR09SIIR/400005/15.06.2006 Autorizată prin Decizia CNVM nr. 1513/15.07.1999
Nr. Înreg. în Registrul de evidență a operatorilor de date cu caracter personal: 26531

administrata de

S.A.I. MUNTENIA INVEST S.A.

Înscrisă în registrul CNVM cu nr. PJR05SAIR/400006/13.01.2004 Tel: 021.387.3210, 0372.074110,
Fax: 021.387.3209, 0372.074109

ANNEX – Financial Assets from SIF Muntenia's portfolio that were valued for March 31st 2016 using International Valuation Standards

Shares listed on an Alternative Trading System

Counter	Company	Fiscal Registration number	Simbol	No. of shares		Valuation Report Registration Number / Date	Valuation	
				Held	Paid		Lei per share	For the entire stake held by SIF4
1	CI-CO	167	CICO	2.634.060	957.840	7131/55505/10nov2015	17,1449	45.160.695,29