

ANNOUNCEMENT

In accordance to the Financial Calendar for 2022, SIF Muntenia SA informs the investors that the preliminary financial results for the year 2021 (not audited) will be available as of 28.02.2022, 6 p.m. as follows:

- on the Company's website: www.sifmuntenia.ro;
- at the Company's headquarters from strada Serghei Vasilievici Rahmaninov, nr. 46-48, sector 2, București.

The preliminary financial results for the year 2021 (not audited) are also available by accessing the link below.

SIF MUNTENIA SA
represented by the Asset Management Company
SAI MUNTENIA INVEST SA

Nicușor Marian BUICĂ

CEO

Compliance Officer

Claudia Jianu



SOCIETATE DE INVESTIȚII FINANCIARE
ADMINISTRATĂ DE S.A.I. MUNTENIA INVEST SA

București, str. S.V. Rahmaninov
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Financial Statements as at 31 December 2021

Preliminary and unaudited

SOCIETATEA DE INVESTITII FINANCIARE Autorizata prin Decizia CNVM 1513/15.07.1999, Înscrișă în Registrul A.S.F. cu nr. PJR09FAIR/40005/09.07.2021

Înregistrată în Registrul de Evidență a Operatorilor de Date cu Caracter Personal cu nr. 26531

Capital social: 78.464.520,10 LEI, Înregistrată la ORC: J40/27499/1992, CUI: 3168735, Cont bancar: RO59BRDE450SV00951424500 B.R.D. - G.S.G.

Administrată de SAI MUNTENIA INVEST SA, Autorizată prin Decizia C.N.V.M. nr. D 6924 / 17.07.1997, Reautorizată prin Decizia C.N.V.M. nr. 110 / 13.01.2004,

Înscrișă în Registrul A.S.F. cu nr. PJR05SAIR/400006/13.01.2004, Înscrișă la Registrul A.S.F. ca AFIA cu nr. PJR07.1AFIAI/400005/21.12.2017

Financial Statements as at 31 December 2021

preliminary and unaudited

Statement of profit or loss and other comprehensive income

for the financial exercise ended 31 December 2021

<i>In LEI</i>	2021	2020
Income		
Dividend income	52.903.094	49.348.263
Interest income	1.357.621	1.723.224
Other operational income	4.000	-
Gain on investment		
Net gain from foreign exchange differences	513.145	178.712
Net gain /(Net loss) from financial assets at fair value through profit or loss	271.741.882	(63.537.403)
Expenses		
Net income from reversal of adjustments for impairment of assets	-	806.709
Administrative expenses		
Management fees	(52.895.241)	(19.939.043)
Expenses with remuneration of the Board of Shareholders Representatives and with staff salaries	(447.523)	(467.016)
Other operational expenses	(4.164.662)	(4.210.642)
Profit / (Loss) before tax	269.012.316	-36.097.196
Profit tax	(2.824.679)	10.240.894
Net profit / (Net loss) for the period	266.187.637	(25.856.302)
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Revaluation at fair value of financial assets at fair value through other comprehensive income, net of deferred tax	138.804.795	(6.379.368)
Other comprehensive income	138.804.795	(6.379.368)
Total comprehensive income for the period	404.992.432	(32.235.670)
Earnings per share		
Basic	0,339	-0,033
Diluted	0,339	-0,033

ADMINISTRATOR,
SAI MUNTENIA INVEST S.A.
Nicușor Marian BUICĂ
General Director

PREPARED BY,
SAI MUNTENIA INVEST S.A.
Irina MIHALCEA
Chief Accountant

Statement of financial position

as at 31 December 2021

<i>In LEI</i>	31 decembrie 2021	31 decembrie 2020
Assets		
Cash and cash equivalents	13.076.220	29.428.118
Deposits at banks	81.853.590	35.567.325
Financial assets at fair value through profit or loss	1.022.991.600	760.465.458
Financial assets at fair value through other comprehensive income	941.366.194	782.464.281
Financial assets measured at amortised cost	5.964.525	5.884.909
Other assets	69.021	4.715.215
Total assets	2.065.321.150	1.618.525.306
Liabilities		
Dividends to be paid	13.293.319	27.672.577
Deferred income tax liabilities	47.718.341	27.665.485
Other liabilities	27.438.405	5.646.112
Total liabilities	88.450.065	60.984.174
Equity		
Share capital	859.471.059	859.471.059
Retained earnings	806.896.611	501.786.070
Reserves from revaluation of financial assets at fair value through other comprehensive income	310.503.415	196.284.003
Total equity	1.976.871.085	1.557.541.132
Total liabilities and equity	2.065.321.150	1.618.525.306

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Statement of changes in equity

for the financial exercise ended 31 December 2021

In LEI

	Capital social	Acțiuni proprii	Rezerve din reevaluarea activelor financiare la valoare justă prin alte elemente ale rezultatului global	Rezultat reportat	Total
Balance as at 31 December 2020	859.471.059	-	196.284.003	501.786.070	1.557.541.132
Comprehensive income					
<i>Profit for the financial exercise</i>	-	-	-	266.187.637	266.187.637
<i>Other comprehensive income</i>					-
Revaluation at fair value of financial assets at fair value through other comprehensive income, net of deferred tax	-	-	138.804.795	-	138.804.795
Reserve relating to financial assets at fair value through other comprehensive income transferred to retained earnings	-	-	(24.585.383)	24.585.383	-
Total comprehensive income of the period	-	-	114.219.412	290.773.020	404.992.432
Transactions with the shareholders, recognised directly in equity					
Prescribed dividends	-	-	-	14.337.521	14.337.521
Share capital decrease	-	-	-	-	-
Own shares redeemed	-	-	-	-	-
Total transactions with the shareholders, recognised directly in equity	-	-	-	14.337.521	14.337.521
Balance as at 31 December 2021	859.471.059	-	310.503.415	806.896.611	1.976.871.085

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Statement of changes in equity (continued)

for the financial exercise ended 31 December 2021

<i>In LEI</i>	Capital social	Acțiuni proprii	Rezerve din reevaluarea activelor financiare la valoare justă prin alte elemente ale rezultatului global	Rezultat reportat	Total
Balance as at 31 December 2019	883.997.669	(16.345.504)	203.333.446	503.040.623	1.574.026.234
Comprehensive income					
<i>Loss for the financial exercise</i>	-	-	-	(25.856.302)	(25.856.302)
<i>Other comprehensive income</i>					
Revaluation at fair value of financial assets at fair value through other comprehensive income, net of deferred tax	-	-	(6.379.368)	-	(6.379.368)
Reserve relating to financial assets at fair value through other comprehensive income transferred to retained earnings	-	-	(670.075)	670.075	-
Total comprehensive income for the period	-	-	(7.049.443)	(25.186.227)	(32.235.670)
Transactions with the shareholders, recognised directly in equity					
Prescribed dividends	-	-	-	15.750.568	15.750.568
Share capital decrease	(24.526.610)	16.345.504	-	8.181.106	-
Own shares redeemed	-	-	-	-	-
Total transactions with the shareholders, recognised directly in equity	(24.526.610)	16.345.504	-	23.931.674	15.750.568
Balance as at 31 December 2020	859.471.059	-	196.284.003	501.786.070	1.557.541.132

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Statement of cash flow

for the financial exercise ended 31 December 2021

<i>In LEI</i>	2021	2020
Operating activities		
Profit /(Loss) before tax	269.012.316	(36.097.196)
<i>Adjustments:</i>		
Net income from the reversal of adjustments for the impairment of assets	-	(806.709)
(Net gain) / Net loss from financial assets at fair value through profit or loss	(271.741.882)	63.537.403
Dividend income	(52.903.094)	(49.348.263)
Interest income	(1.357.621)	(1.723.224)
Net gain from foreign exchange differences	(513.145)	(178.712)
Interest expense related to the lease contract liability	2.971	16.339
Incoming invoice adjustments	26.767.094	2.018.141
Other adjustments	10.395	46.549
Changes in assets and liabilities related to operating activities		
Changes in financial assets at fair value through profit or loss	(12.242.830)	(9.337.235)
	21.458.570	2.798.340
Changes in financial assets at fair value through other comprehensive income	(70.399.471)	(5.439.376)
	68.599.033	5.330.545
Changes in financial assets measured at amortised cost	-	5.507.709
Changes of other assets	1.724.894	430.094
Changes of other debts	(4.924.553)	(9.825.677)
Net investments from deposits with maturity over 3 months and less than one year	(46.245.858)	(9.694.500)
Dividends received	54.714.182	46.234.435
Interest received	1.304.932	1.760.279
Profit tax paid	-	(851.341)
Net cash resulted from operating activities	(16.734.067)	4.377.601
Investment activities		
Payments for purchases of tangible and intangible assets	(209)	(179)
Receivables for sales of tangible assets	-	-
Net cash (used in) / resulted from investment activities	(209)	(179)
Financing activities		
Dividends paid, including dividend tax paid	(43.207)	(133.711)
Payments related to the lease contract liability, including interest	(10.273)	(61.424)
Redemption of own shares	-	-
Net cash used in financing activities	(53.480)	(195.135)
Net increase in cash and cash equivalents	(16.787.756)	4.182.287
Effect of exchange rate changes on cash and cash equivalents	435.858	(4.239)
Cash and cash equivalents as at 1 January	29.428.118	25.250.070
Cash and cash equivalents as at 31 December	13.076.220	29.428.118

Statement of cash flow (continued)
for the financial exercise ended 31 December 2021

At 31 December cash and cash equivalents comprise

	31 decembrie 2021	31 decembrie 2020
Cash in the petty cash	2.011	1.455
Current accounts in banks	13.073.989	29.426.663
Bank deposits with less than three months initial maturity	220	-
Cash and cash equivalents	13.076.220	29.428.118

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