



SOCIETATEA DE INVESTITII FINANCIARE TRANSILVANIA S.A.

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*The following is an English translation of the Current Report of September 10th, 2012. The Company provides this translation for your reference and convenience only and without any warranty as to its accuracy or otherwise.
In case of discrepancies between the Romanian and the English version, the Romanian version shall prevail.*

**To: BUCHAREST STOCK EXCHANGE
NATIONAL SECURITIES COMMISSION**

CURRENT REPORT According to the N.S.C. Regulation no. 1/ 2006 Date of report: 10.09.2012

S.I.F. Transilvania S.A. Braşov

Headquarters: 2, Nicolae Iorga Street, Braşov, 500057

Telephone: 0268/41.55.29, 41.61.71; Fax no.: 0268/47.32.15; 47.32.16

Tax registration code: RO3047687

Trade Register Number: J08/3306/92

Subscribed and paid-in share capital: RON 109,214,333. 20

Regulated market on which the issued shares are traded: Bucharest Stock Exchange

Important event to be reported: The consolidated financial statements and the consolidated report, drafted experimentally and informatively for financial exercise 2011, according to the International Financial Reporting Standards (IFRS).

In the meeting held on 10.09.2012, the Board of Directors of SIF Transilvania approved the Consolidated Director's Report accompanied by the Consolidated Financial Statements and the afferent Explanatory Notes, drafted for financial exercise 2011. We would like to mention that these statements are not audited, as they are drafted as an experiment and only for information purposes.

The experimental drafting of these consolidated statements was carried out both for informing the public regarding SIF Transilvania and its related entities' activity, and for organizing an efficient system for collecting and restating the data taken over from the companies included within the consolidation perimeter and in order to ensure a proper professional training of our personnel (with attributions in the consolidation field), on the enforcement of the International Financial Reporting Standards – IFRS.

As we have informed the public through the current Reports issued by us on 07.08.2008, 03.11.2008, 31.08.2009, 30.08.2010 and 09.09.2011, as well as through the explanations presented in the notes attached to the individual financial statements drawn up and published by the company for financial exercises 2007, 2008, 2009, 2010 and 2011 (Note 6 letter O), the companies that SIF Transilvania has direct or indirect control in are included within all the three exceptions that are excluded from consolidation, initially mentioned in Chapter II entry 20 of the Accounting Regulations approved by the NSC through Order 75/2005, exceptions that are found, starting with 2011, in Article 24 of the NSC Regulations 3/2011. We would like to remind that the company notified NSC



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regarding the applicability of these exceptions and the NSC, having taken the notification into consideration, issued Certificate 238/17.07.2008.

We would also like to remind that, for financial exercises 2011 and 2012, according to Instruction 6/2011, approved by the NSC through Order 116/2011, SIF Transilvania draws up, for information purposes, a second set of annual individual financial statements, according to the IFRS, which are obtained by restating the information presented in the annual individual financial statements drawn up based on the accounting organized according to the Accounting Regulations as per Directive IV of the EEC, provided by Regulations 4/2011 approved through NSC Order 13/2011.

In order to provide the stakeholders with a basic amount of information regarding the company's activity seen as potential group, SIF Transilvania decided to publish on its website (www.siftransilvania.ro) a set of consolidated financial statements for financial exercise 2011 and a consolidated report, drawn up as an experiment and strictly for information purposes.

We would like to state that these consolidated statements have not been audited for the following reasons:

- the very high costs of such services, unjustified from the point of view of the costs/benefits ratio;
- the certitude of the impossibility to receive a qualified audit report, as the group's auditor does not have access to the data of the companies included in the consolidation perimeter of SIF Transilvania (especially for those companies where SIF Transilvania controls less than 50% of the share capital).

We would like to state that the consolidated financial statements and the consolidated report are exclusively drafted in order to be used by the company, its shareholders and the NSC, and cannot be invoked as grounds of investment/divestment decisions.

The consolidated financial statements and the consolidated report, drafted for financial exercise 2011, as shown above, will be posted on the company's website, sent to the NSC and BVB and will be available at the company's headquarters, starting with 10.09.2012, after 16:45.

More information regarding the consolidated financial statements and the consolidated report is available at 0268/40.11.32 - contact Mr. Ionel Radu.

Mihai Fercala
President/General Manager