

About the Company

S.I.F. Transilvania is a joint-stock company which operates as a closed-end financial investment company. The Company is authorized as an **Alternative Investment Fund Manager (A.I.F.M.)**, in accordance with the provisions of Law no. 74/2015 on alternative investment fund managers, based on the F.S.A. Authorization no. 40/15.02.2018.

The company is managed in a **two-tier management system** by an Executive Board which is controlled by a Supervisory Board, being the only domestic financial investment company managed under this form.

The subscribed and paid-in share capital is composed of 2,184,286,664 common, nominative and dematerialized shares issued at a par value of Lei 0.10 /share, worth Lei 218,428,666.40.

Company's shares are traded on Bucharest Stock Exchange (B.S.E. symbol: **SIF3**; ISIN: **ROSIFCACNOR8**; Bloomberg: **SIF3 RO**; Reuters: **SIF3.BX**), **Main segment, Premium category**.

The company is included in BET-FI, BET-XT, BET-XT-TR and BET-BK indices.

	April 2018 (lei)	April 2018 (euro)
Market capitalization	491,464,499	105,489,386
Total Assets	1,109,175,066	238,076,599
Net Asset Value	1,001,717,809	215,011,657
NAV per share	0.4603	0.0988
Price / share	0.2250	0.0483
Discount	51 %	

* The number of shares used in the calculation of the NAV/share has resulted by deducting from the total number of shares, the shares acquired under the ongoing buy-back programme (according to the applicable regulations).

News / Notable achievements

- The Company's shareholders **approved** in the **O.G.M.S.** of **27.04.2018** the following:
 - the annual financial statements for 2017;
 - the distribution of the net profit achieved in the financial year 2017 and the **gross dividend** per share amounting to **RON 0.01 /share** for the shares with a nominal value of RON 0.10/share. If the consolidation procedure of the nominal value, approved by the E.G.M.S. of 27.04.2018, is completed, the gross dividend will be RON 0.50/share for the shares with a nominal value of RON 5.00;
 - the revenue and expenditure budget and the investment program for 2018;
 - the election of Mr. Marius Adrian Moldovan as a member of the Company's Supervisory Board for the period between 27.04.2018 and 27.04.2021;
 - the record date: **05.10.2018**; the ex-date: **04.10.2018**; the payment date: **26.10.2018**.
- The Company's shareholders **approved** in the **E.G.M.S.** of **27.04.2018** the following :
 - the consolidation of the nominal value of S.I.F. Transilvania' s shares**, from RON 0.10/share to RON 5.00/share, through the increase of the share nominal value simultaneously with the reduction of the total number of shares (50 shares with a nominal value of RON 0.10/shares = 1 share with the nominal value of RON 5.00 /share) and the consolidation of the nominal value procedure;
 - the first record date: **15.06.2018** (ex-date: **14.06.2018**), the second record date: **17.08.2018** (ex-date: **16.08.2018**), the payment date: **20.08.2018**
- Continuation of the buy-back programme of own shares**, in compliance with the E.G.M.S. Resolution no. 1/15.12.2017;
- The interested shareholders and investors can **subscribe to the monthly Newsletter of S.I.F. Transilvania by clicking on the link:**

www.siftransilvania.ro/en/newslettersubscription

Key figures

Average share price* (lei)	0.2383
Max.* (lei)	0.2505
Min.* (lei)	0.2240
Standard deviation* (lei)	0.0089

2017 Dividend** (lei/share)	0.01
Dividend yield*** (%)	3.95
Share price at 30.04.2018 (lei)	0.2250
Number of shares	2,184,286,664

* For the period January - April 2018

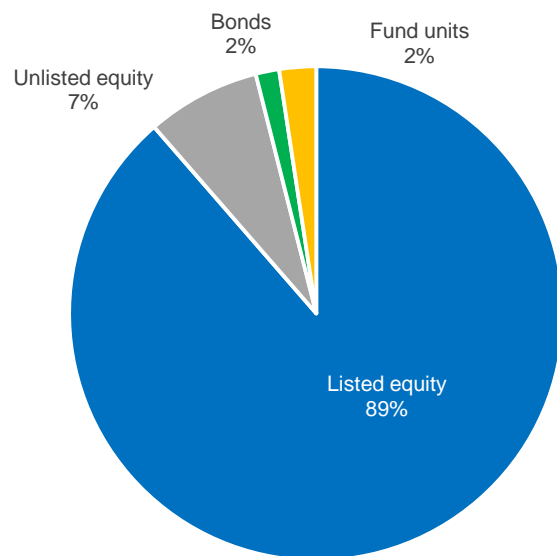
** According to the O.G.M.S. approval as of 27.04.2018

*** Computed based on average share price for the year 2017

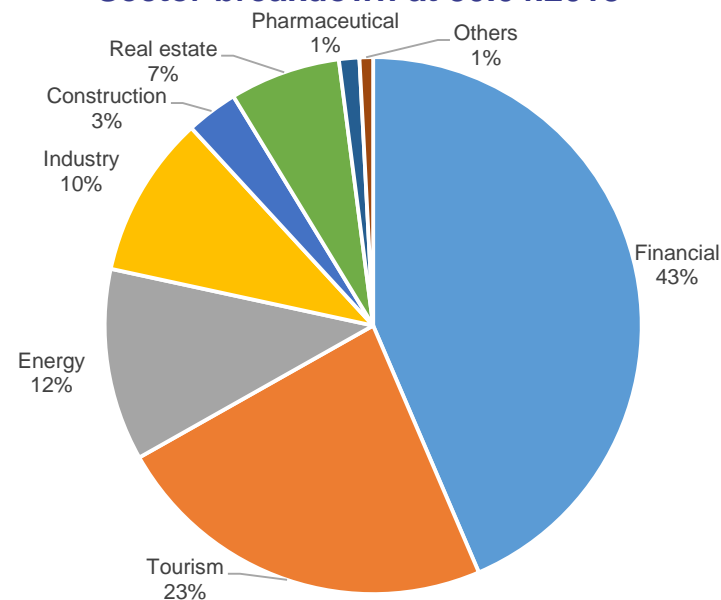
Top 5 portfolio companies on the regulated market at 30.04.2018

No.	Company	% in NAV
1	BRD – Groupe Societe Generale, Bucharest	34.4%
2	Turism Felix, Băile Felix	7.1%
3	S.N.G.N. Romgaz, Sibiu	5.2%
4	OMV Petrom, Bucharest	4.9%
5	Turism, Hoteluri, Restaurante Marea Neagră, Mangalia	4.0%
Total		55.6%

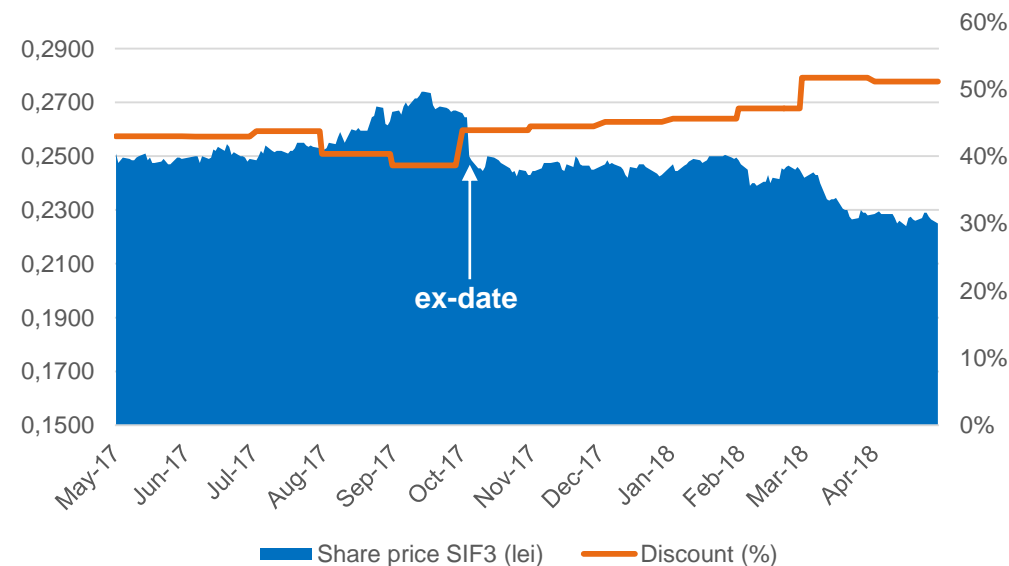
Asset classes at 30.04.2018



Sector breakdown at 30.04.2018



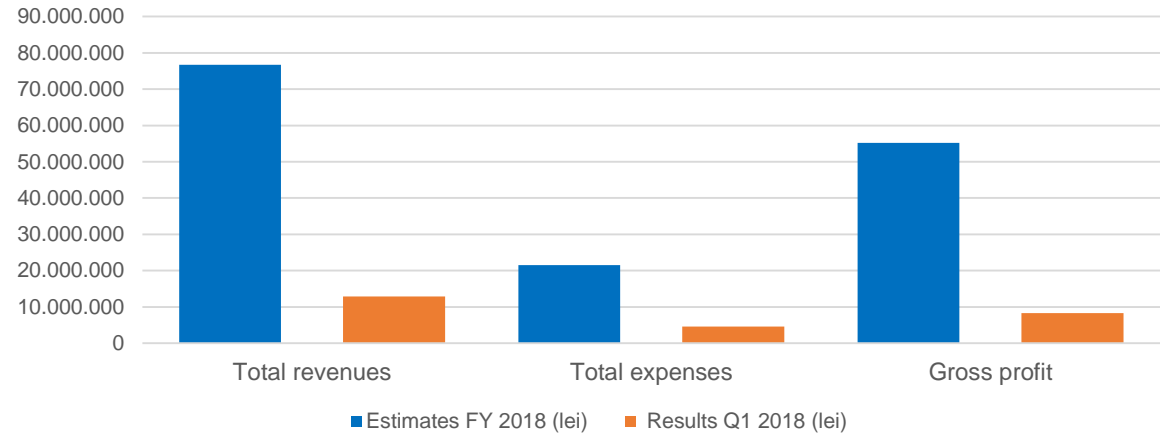
SIF3 Share - quote and discount



The fulfilment of Revenue and Expenditure Budget for Q1 2018

Indicator	Estimates Year 2018 (lei)	Results Q1 2018 (lei)
Net revenues	76,740,000	12,898,985
Operating expenses	21,540,000	4,619,250
Gross profit (before tax)	55,200,000	8,279,735

The fulfilment of Revenue and Expenditure Budget for Q1 2018



Priorities of current agenda

- Putting into practice the measures needed to implement the **E.G.M.S.** and **O.G.M.S. resolutions as of 27.04.2018** concerning:
 - the fulfilment of the revenue and expenditure budget and the investment program for 2018;
 - the payment of dividends distributed from the 2017 net profit;
 - the completion of the consolidation of the nominal value of S.I.F. Transilvania shares.
- The continuation of **the portfolio restructuring** processes; **optimize the investment structure**;
- The continuation of **the buy-back programme representing a maximum 1% of the Company's own shares**, according to the **E.G.M.S.** approval as of **15.12.2017**;
- Implementing the requirements of **the Regulation (EU) 2016/679** on the protection of natural persons with regard to the processing of personal data and on the free movement of such data.