

## SOCIETATEA DE INVESTIȚII FINANCIARE OLTENIA S.A.

**Traded in the 1<sup>st</sup> Tier of Bucharest Stock Exchange - market symbol: SIF5**

Tufănele Street, no. 1, zip code 200767, Craiova, Dolj county

No. Trade Register.: J16/1210/30.04.1993

CUI/CIF: RO 4175676

Social Capital: 58.016.571 lei

e-mail: [public@sifolt.ro](mailto:public@sifolt.ro)

Phone/Fax: 0251-419.398 / 0251-419.340

[www.sifolt.ro](http://www.sifolt.ro)

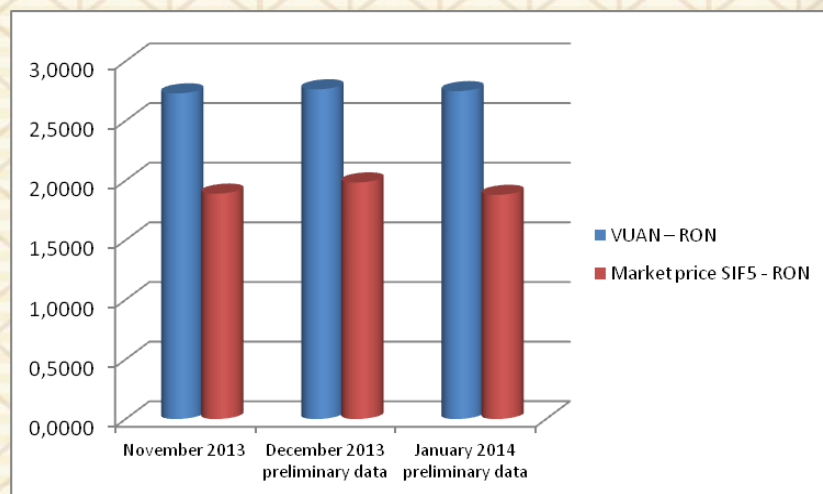
### Strategic objectives:

- continuing the shares portfolio restructuring;
- investment policy;
- organizational development;
- implementation of corporate governance principles.

on 31/01/2014	RON	EUR
Social Capital	58,016,571	12,898,877
Number of Shares	580,165,714	-
Nominal value per share	0.10	0.022
Capitalization	1,090,711,542	242,498,898
Total assets	1,738,707,336	386,568,397
Net assets	1,595,181,270	354,658,115

EURO exchange rate as of 31/01/2014 = 4.4978 RON

	November 2013	December 2013 preliminary data	January 2014 preliminary data
VUAN - RON	2.7310	2.7648	2.7495
Market price SIF5 - RON	1.8900	1.9840	1.8800
Discount (%)	-31	-28	-32



**S.I.F. OLTENIA S.A.** operates as a joint stock company, self-administered, fixed capital, entirely private. The social capital amounts to 58,016,571 LEI divided into ordinary nominative shares with a nominal value of 0.10 LEI.

**Depositing activities** – stipulated by the laws and by the Regulations of the National Securities Commission (F.S.A. at present) - have been provided by ING Bank NV Amsterdam - Bucharest Branch under the depositary contract until 21/01/2014. The new contract concluded with Raiffeisen Bank S.A. came in force starting on 22/01/2014.

**The Shareholder Register** of S.I.F. OLTENIA S.A. is kept by CENTRAL DEPOSITORY S.A. Bucharest. It is listed on Bucharest Stock Exchange starting on 01/11/1999.

### **Company management:**

#### **Effective management:**

Chairman / General Manager - Tudor CIUREZU

Vice President /Deputy General Manager – Anina RADU

**THE PORTFOLIO STRUCTURE BY  
 ECONOMIC SECTORS AS OF 31/01/2014**

	The weight, at market value, of the activity sectors in total portfolio (%)
Finances, banks, insurances	48.12
Oil resources and related services	19.27
Services	4.42
Food industry	3.70
Domestic trade	2.99
Pharmaceutical industry	2.76
Tourism, catering, leisure	2.65
Electronic, electrical engineering industry	2.36
Other economic sectors	13.73

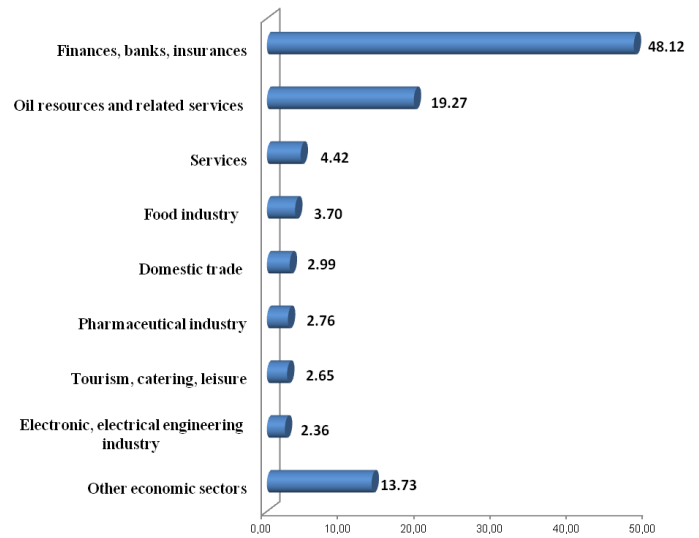
**The structure of the share portfolio on 31/01/2014**

	No. sc.	Market value of packages of shares	
		- RON -	%
Commercial companies quoted B.V.B.	15	883,665,483	52.51
Commercial companies quoted RASDAQ	16	138,437,967	8.23
Commercial companies quoted B.V.B. -ATS	1	1,246,594	0.07
Commercial companies quoted SIBEX	1	169,692	0.01
Commercial companies quoted SIBEX - ATS	1	37,291,570	2.22
Commercial companies listed and not traded	4	7,867,516	0.47
Commercial companies closed	24	613,692,915	36.47
Commercial companies in reorganization and judicial liquidation	6	-	-
Commercial companies not quoted and traded B.V.B.	1	458,700	0.03
<b>TOTAL</b>	<b>69</b>	<b>1,682,830,437</b>	<b>100.00</b>

**TOP 10 COMPANIES OF THE PORTFOLIO**

	Pondere în capitalul social al emitentului (%)	Pondere în valoarea totală a activelor (%)
BANCA COMERCIALĂ ROMÂNĂ	6.2973	27.2498
OMV PETROM	1.2284	18.6527
B.R.D. – Groupe Societe Generale	3.3484	11.8102
C.N.T.E.E. TRANSELECTRICA	7.2583	4.5412
BANCA TRANSILVANIA	1.8542	3.9014
ARGUS	55.8922	3.3701
SNTGN TRANSGAZ	2.4236	2.9787
ANTIBIOTICE	11.4561	2.6761
PRODPLAST IMOBILIARE	30.8173	2.1448
EXIMBANK-BANCA DE EXPORT IMPORT A ROMÂNIEI	3.2702	1.9247

The weight, at market value, of the activity sectors in total portfolio - % -


**ASSETS STRUCTURE ON 31/01/2014 (preliminary data)**

	Weight in the total value of assets (%)
<b>Shares, out of which:</b>	
- listed shares	61.4904
- not listed shares	35.2959
Investment Securities AOPC	0.1280
Monetary instruments (deposits, cash)	1.6861

	SIF1	SIF2	SIF3	SIF4	SIF5
Unitary net asset 31/01/2014 preliminary data (RON)	2.9277	2.4553	0.9756	1.3212	2.7495

	SIF1	SIF2	SIF3	SIF4	SIF5
Profit net 31/01/2014 – preliminary data (Million RON)	47.93	0.78	0.26	-0.77	2.18

	- RON -				
	2008	2009	2010	2011	2012
Gross dividends to be distributed – total	34,809,943	92,826,514	43,513,834	75,421,543	75,421,543
Gross dividend / share	0.06	0.16	0.075	0.13	0.13

The strategy of S.I.F. OLTENIA S.A. regarding the investment policy complies with the prudential principles of Regulation no. 15/2004 of F.S.A. (former R.N.S.C.) referred to in art. 187, 188 and 275.

The above information concerning the portfolio are calculated based on VAN (net asset value). The price of shares and the incomes generated by them may fluctuate and there is the possibility not to recover the amount invested. Company's past performance is no guarantee of future performance. S.I.F. Oltenia S.A. provides quarterly, semestrial and annual reports, and publishes them on the internet page at [www.sifolt.ro/InvestorInfo/Reports/Continuousreports](http://www.sifolt.ro/InvestorInfo/Reports/Continuousreports).

This is a brief summary destined exclusively to existing shareholders and will not be the basis for taking investments decisions.