

SOCIETATEA DE INVESTIȚII FINANCIARE OLTENIA S.A.

Traded in the 1st 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

Phone/Fax: 0251-419.398 / 0251-419.340

www.sifolt.ro

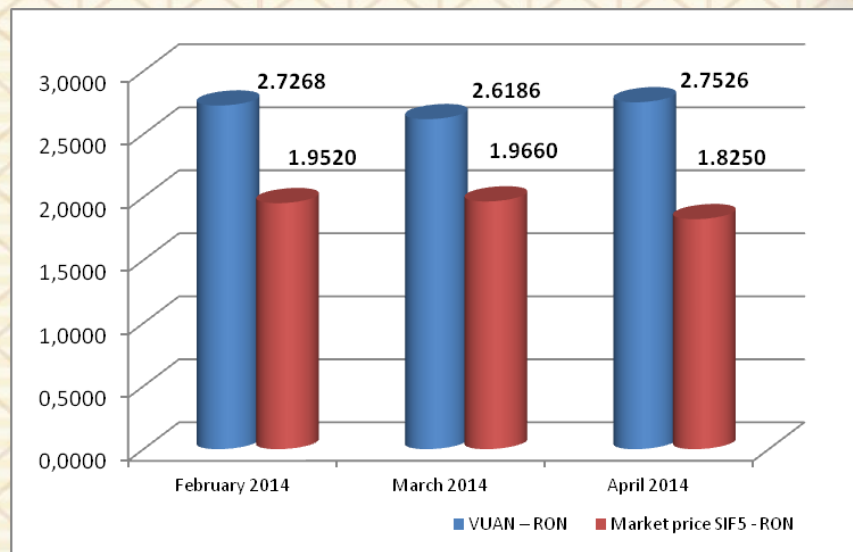
Strategic objectives:

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

on 30/04/2014	RON	EUR
Social Capital	58,016,571	13,036,553
Number of Shares	580,165,714	-
Nominal value per share	0.10	0.022
Capitalization	1,058,802,428	237,917,091
Total assets	1,727,283,743	388,127,484
Net assets	1,596,936,808	358,838,013

EURO exchange rate as of 30/04/2014 = 4.4503 RON

	February 2014	March 2014	April 2014
VUAN - RON	2.7268	2.6186	2.7526
Market price SIF5 - RON	1.9520	1.9660	1.8250
Discount (%)	-28	-25	-34



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 F.S.A. Regulations (former NSC) - have been provided by Raiffeisen Bank S.A., based on the depository contract.

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 as from 01/11/1999.

Company management:

Effective management:

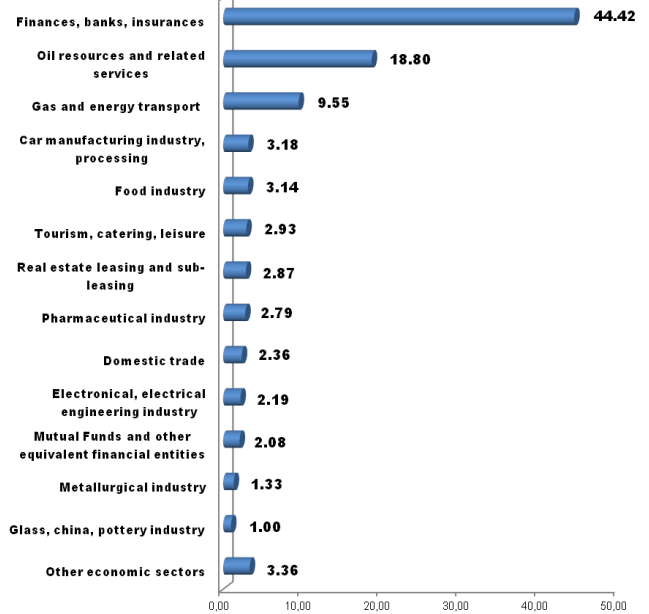
Chairman / General Manager - Tudor CIUREZU

Vice President /Deputy General Manager – Anina RADU

**THE PORTFOLIO STRUCTURE BY
 ECONOMIC SECTORS AS OF 30/04/2014**

	The weight, at market value, of the activity sectors in total portfolio (%)
Finances, banks, insurances	44.42
Oil resources and related services	18.80
Gas and energy transport	9.55
Car manufacturing industry, processing	3.18
Food industry	3.14
Tourism, catering, leisure	2.93
Real estate leasing and sub-leasing	2.87
Pharmaceutical industry	2.79
Domestic trade	2.36
Electronical, electrical engineering industry	2.19
Mutual Funds and other equivalent financial entities	2.08
Metallurgical industry	1.33
Glass, china, pottery industry	1.00
Other economic sectors	3.36

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


The structure of the share portfolio on 30/04/2014

	No. sc.	Market value of packages of shares	
		- RON -	%
ccs listed on B.V.B.	16	889,640,074	52.83
ccs listed on RASDAQ	11	105,265,171	6.25
ccs listed on B.V.B.-ATS	1	1,038,828	0.06
ccs listed on SIBEX	1	169,692	0.01
ccs listed and not traded	9	74,395,021	4.42
ccs closed	23	613,144,370	36.41
ccs in reorganization and judicial liquidation	6	-	-
ccs not quoted and traded B.V.B.	1	321,090	0.02
TOTAL	68	1,683,974,246	100.00

TOP 10 COMPANIES OF THE PORTFOLIO

	Weight in the issuer's social capital (%)	Weight in the total market assets value (%)
BANCA COMERCIALĂ ROMÂNĂ	6.2973	27.4167
OMV PETROM	1.2284	18.3289
B.R.D. – Groupe Societe Generale	3.3277	11.0766
C.N.T.E.E. TRANSELECTRICA	7.2583	5.7386
SNTGN TRANSGAZ	2.5977	3.5679
BANCA TRANSILVANIA	1.2530	2.8715
ARGUS	55.8922	2.7787
ANTIBIOTICE	11.9030	2.7203
FONDUL PROPRIETATEA	0.3353	2.0316
EXIMBANK	3.2702	1.9461

ASSETS STRUCTURE ON 30/04/2014

	Weight in the total value of assets (%)
Shares, out of which:	
- listed shares	61.9950
- not listed shares	35.4976
Investment Securities AOPC	0.1278
Monetary instruments (deposits, cash)	0.8152

	SIF1	SIF2	SIF3	SIF4	SIF5
Unitary net asset 30/04/2014 (RON)	2.8496	2.3401	0.9737	1.2691	2.7526

	SIF1	SIF2	SIF3	SIF4	SIF5
Profit net 30/04/2014 (Million RON)	61.07	126.17	2.21	193.12	16.19

The Ordinary General Shareholders Meeting on 29.04.2014 has not approved the distribution of dividends. The OGSM has approved the performing of the booking records corresponding to the prescription of the right to request the payment of the dividends not cashed for more than 3 years as from their exigibility.

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, semiannual and annual reports, and publishes them on the internet page at www.sifolt.ro/investor/Info/Reports/Continuous_reports.

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