

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

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www.sifolt.ro

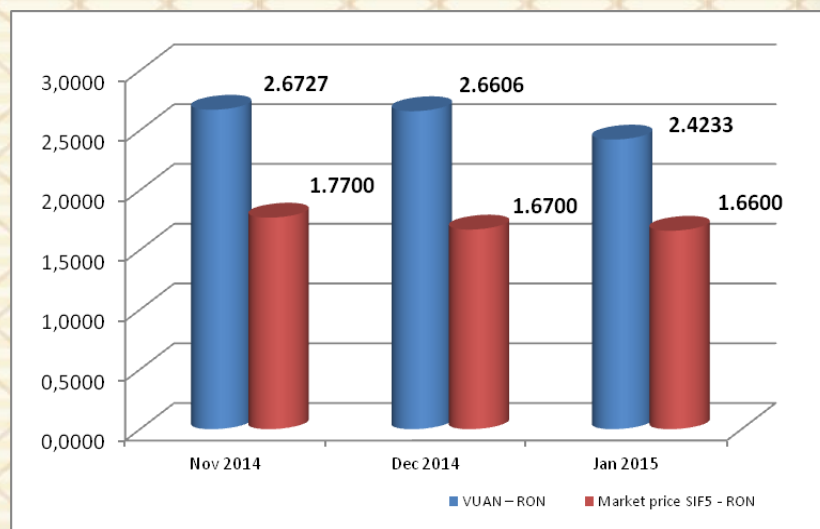
Strategic objectives:

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

<i>on 31/01/2015</i>	<i>RON</i>	<i>EUR</i>
Social Capital	58,016,571	13,059,736
Number of Shares	580,165,714	-
Nominal value per share	0.10	0.023
Capitalization	963,075,085	216,791,618
Total assets	1,592,206,558	358,411,345
Net assets	1,405,912,617	316,475,918

EURO exchange rate as of 30/01/2015 = 4.4424 lei

	<i>November 2014</i>	<i>December 2014 - preliminary date -</i>	<i>January 2015 - preliminary date -</i>
VUAN - RON	2.6727	2.6606	2.4233
Market price SIF5 - RON	1.7700	1.6700	1.6600
Discount (%)	-34	-37	-31



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

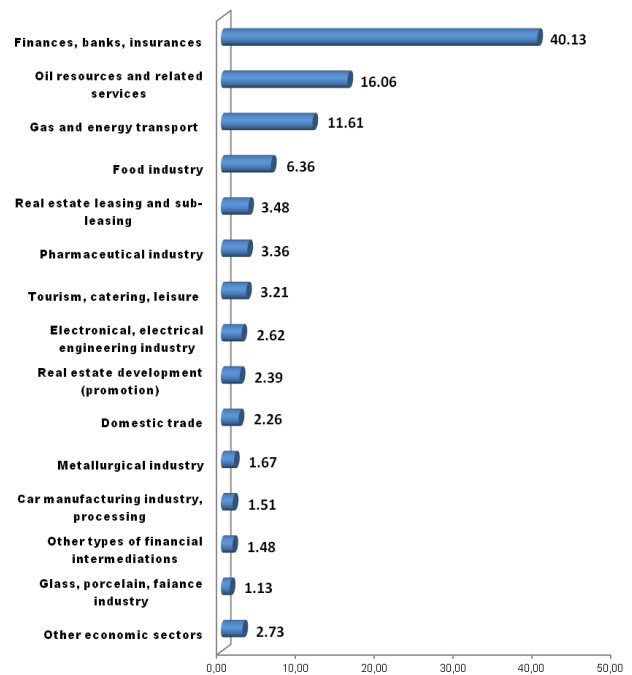
Vice President /Deputy General Manager – Anina RADU

THE PORTFOLIO STRUCTURE BY ECONOMIC SECTORS

- preliminary data -

	The weight, at market value, of the activity sectors in total portfolio (%)
Finances, banks, insurances	40.13
Oil resources and related services	16.06
Gas and energy transport	11.61
Food industry	6.36
Real estate leasing and sub-leasing	3.48
Pharmaceutical industry	3.36
Tourism, catering, leisure	3.21
Electronical, electrical engineering industry	2.62
Real estate development (promotion)	2.39
Domestic trade	2.26
Metallurgical industry	1.67
Car manufacturing industry, processing	1.51
Other types of financial intermediations	1.48
Glass, porcelain, faience industry	1.13
Other economic sectors	2.73

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

**The structure of the share portfolio on 31/01/2015 - preliminary data**

	No. sc.	Market value of packages of shares	
		- RON -	%
ccs listed on B.V.B.	17	850,267,720	55.68
ccs listed on RASDAQ	16	171,333,605	11.22
ccs listed on B.V.B.-ATS	1	1,038,828	0.07
ccs listed on SIBEX-ATS	1	36,551,869	2.39
ccs listed and not traded	2	3,731,271	0.24
ccs closed	22	464,233,216	30.40
ccs in reorganization and judicial liquidation	6	-	-
TOTAL	65	1,527,156,509	100.00

TOP 10 COMPANIES OF THE PORTFOLIO - preliminary data

	Weight in the issuer's social capital (%)	Weight in the SIF total asset (%)
BANCA COMERCIALĂ ROMÂNĂ S.A.	6.2973	20.1065
OMV PETROM S.A. București	1.1968	15.3996
B.R.D. - Groupe Societe Generale	2.9831	12.5347
C.N.T.E.E. TRANSELECTRICA S.A. București	5.9821	8.0694
ARGUS S.A. Constanța	85.9821	5.7870
BANCA TRANSILVANIA S.A.	1.0462	3.5997
ANTIBIOTICE S.A. Iași	12.3928	3.2214
SNTGN TRANSGAZ S.A. Mediaș	1.5562	3.0656
PRODPLAST IMOBILIARE S.A. București	31.1181	2.2957
EXIMBANK S.A.	3.2702	2.2514

ASSETS STRUCTURE ON 31/01/2015 - preliminary data -

	Weight in the total value of assets (%)
Shares, out of which:	66.7579
- listed shares	29.1566
- not listed shares	0.1463
Investment Securities AOPC	1.6722
Monetary instruments (deposits, cash)	

January 2015 - preliminary data -	SIF1	SIF2	SIF3	SIF4	SIF5
Total Asset (Mil. RON)	1,653.39	1,427.34	1,179.96	1,184.86	1,592.21

January 2015 - preliminary data -	SIF1	SIF2	SIF3	SIF4	SIF5
Net Asset (Mil. RON)	1,620.26	1,368.69	1,094.34	1,025.69	1,405.91

January 2015 - preliminary data -	SIF1	SIF2	SIF3	SIF4	SIF5
Unitary net asset (RON)	2.9521	2.6367	0.5010	1.2709	2.4233

January 2015 - preliminary data -	SIF1	SIF2	SIF3	SIF4	SIF5
Profit net (Mil. RON)	15.19	2.22	16.80	11.92	0.59

The dividend related to the financial year 2013, distributed by SIF Oltenia SA is of 0.16 RON gross /share.

The payment of dividends will be made as from 1st October 2014, the distribution method from the previous years being maintained.

Out of the dividends related to the year 2013, an amount of 69,981,378.08 RON representing 75.39% of the total dividends to be distributed, have been paid until 31 January 2015.

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, half yearly 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 taking investments decisions.