

## 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

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

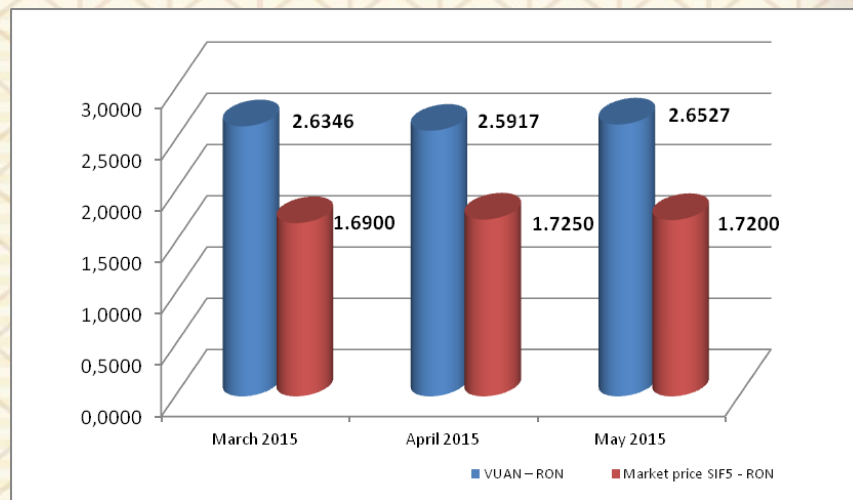
### Strategic objectives:

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

on 31/05/2015	RON	EUR
Share Capital	58,016,571	13,068,267
Number of Shares	580,165,714	-
Nominal value per share	0.10	0.0225
Capitalization	997,885,028	224,774,193
Total assets	1,676,654,407	377,667,397
Net assets	1,539,015,419	346,664,133

EURO exchange rate as of 31/05/2015 = 4.4395 lei

	March 2015	April 2015	May 2015
VUAN - RON	2.6346	2.5917	2.6527
Market price SIF5 - RON	1.6900	1.7250	1.7200
Discount (%)	-36	-33	-35



**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 RNSC) - 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 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**

	The weight, at market value, of the activity sectors in total portfolio (%)
Finances, banks, insurances	41.67
Oil resources and related services	16.27
Gas and energy transport	10.67
Food industry	5.82
Real estate leasing and sub-leasing	3.74
Tourism, catering, leisure	3.58
Pharmaceutical industry	3.19
Real estate development (promotion)	3.06
Electronical, electrical engineering industry	2.67
Domestic trade	2.20
Metallurgical industry	1.56
Car manufacturing industry, processing	1.22
Glass, porcelain, faience industry	1.13
Other economic sectors	3.22

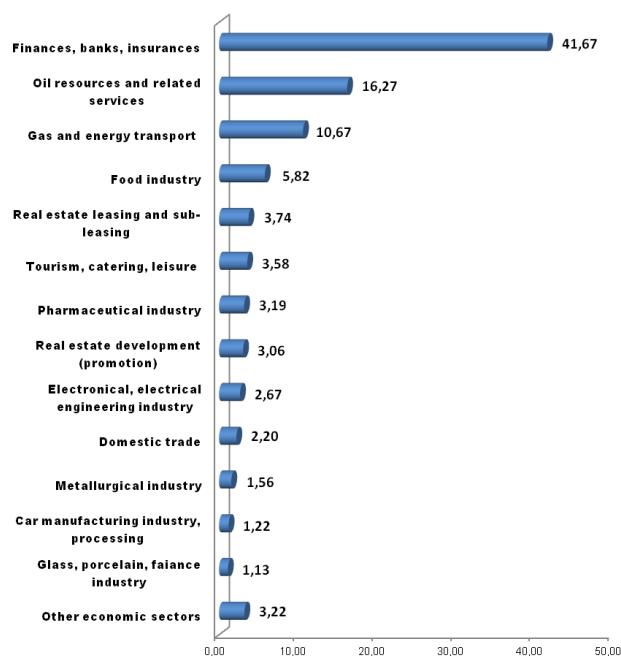
**The structure of the share portfolio on 31/05/2015**

	No. sc.	Market value of packages of shares	
		- RON -	%
ccs listed on B.V.B.	15	870,097,572	54.15
ccs listed on RASDAQ	14	164,002,050	10.21
ccs listed on AERO (BVB)	3	11,033,174	0.69
ccs listed and not traded	3	53,222,488	3.31
ccs closed	22	508,393,810	31.64
ccs in reorganization and judicial liquidation	6	-	-
<b>TOTAL</b>	<b>63</b>	<b>1,606,749,094</b>	<b>100.00</b>

**TOP 10 COMPANIES OF THE PORTFOLIO**

	Weight in the issuer's share capital (%)	Weight in the SIF total asset (%)
<b>BANCA COMERCIALĂ ROMÂNĂ S.A.</b>	6.2973	20.9460
<b>OMV PETROM S.A. București</b>	1.2155	15.5964
<b>B.R.D. – Groupe Societe Generale</b>	2.7804	12.8509
<b>C.N.T.E.E. TRANSELECTRICA S.A. București</b>	5.6919	7.2091
<b>ARGUS S.A. Constanța</b>	85.9821	5.3395
<b>BANCA TRANSILVANIA S.A.</b>	1.0436	3.9293
<b>ANTIBIOTICE S.A. Iași</b>	13.1256	3.0587
<b>SNTGN TRANSGAZ S.A. Mediaș</b>	1.5554	3.0145
<b>PRODPLAST IMOBILIARE S.A. București</b>	31.1194	2.9286
<b>BANCA DE EXPORT IMPORT A ROMANIEI București</b>	3.2702	2.2017

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


**ASSETS STRUCTURE ON 31/05/2015**

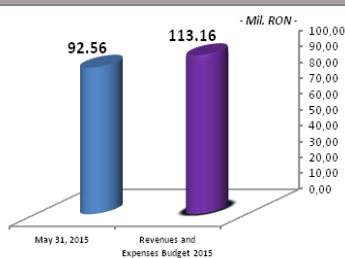
	Weight in the total value of assets (%)
<b>Shares, out of which:</b>	65.5087
- listed shares	30.3219
- not listed shares	0.1497
<b>Investment Securities AOPC</b>	2.4656
<b>Monetary instruments (deposits, cash)</b>	

May 2015	SIF1	SIF2	SIF3	SIF4	SIF5
<b>Total Asset (Mil. RON)</b>	1,810.07	1,496.86	1,218.79	1,264.59	1,676.65

May 2015	SIF1	SIF2	SIF3	SIF4	SIF5
<b>Net Asset (Mil. RON)</b>	1,740.99	1,387.67	1,113.27	1,097.38	1,539.02

May 2015	SIF1	SIF2	SIF3	SIF4	SIF5
<b>Unitary net asset (RON)</b>	3.1721	2.6733	0.5097	1.3598	2.6527

May 2015	SIF1	SIF2	SIF3	SIF4	SIF5
<b>Profit net (Mil. RON)</b>	37.30	17.31	43.71	45.50	92.56



The gross dividend related to the financial year 2014, approved by the OGAS held on April 29<sup>th</sup> 2015, is of 0.12 RON /share.

The distribution of the dividends to the shareholders will be done according to the legal provisions, the distribution costs related being borne by the shareholders, from the amount of the net dividend.

The date approved for the dividends payment is the latest possible date allowed by the legal provisions, in relation to the REGISTRATION DATE set by the OGAS, namely 17.09.2015.

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.sifol.ro/investor/Info/Reports/Continuous reports](http://www.sifol.ro/investor/Info/Reports/Continuous%20reports). This is a brief summary destined exclusively to existing shareholders and will not be the basis for taking investments decisions.