

## 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)

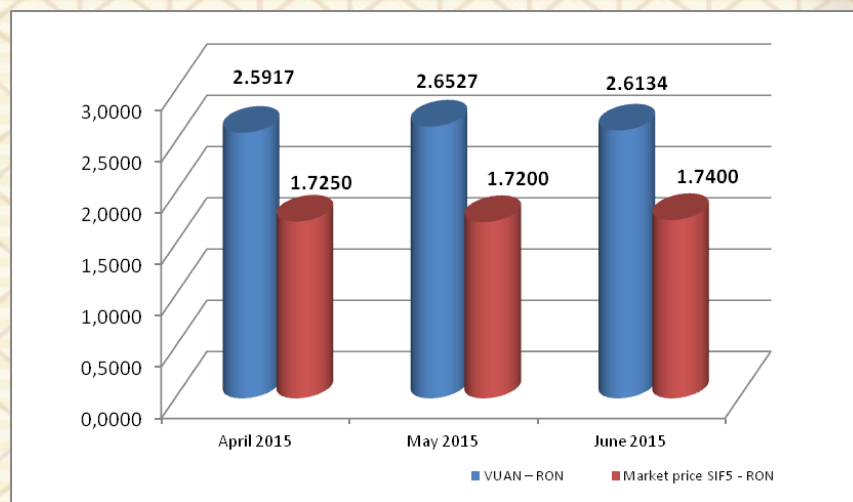
### Strategic objectives:

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

<i>on 30/06/2015</i>	<i>RON</i>	<i>EUR</i>
Share Capital	58,016,571	12,968,944
Number of Shares	580,165,714	-
Nominal value per share	0.10	0.022
Capitalization	1.009.488.342	225,659,627
Total assets	1.655.790.196	370,133,049
Net assets	1.516.198.809	338,928,984

*EURO exchange rate as of 30/06/2015 = 4.4735 lei*

	<i>April 2015</i>	<i>May 2015</i>	<i>June 2015</i>
VUAN - RON	2.5917	2.6527	2.6134
Market price SIF5 - RON	1.7250	1.7200	1.7400
Discount (%)	-33	-35	-33



**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	43.33
Oil resources and related services	16.29
Gas and energy transport	9.54
Food industry	5.54
Real estate leasing and sub-leasing	3.78
Tourism, catering, leisure	3.68
Pharmaceutical industry	3.24
Electronical, electrical engineering industry	2.87
Domestic trade	2.16
Car manufacturing industry, processing	2.11
Real estate development (promotion)	1.85
Metallurgical industry	1.59
Glass, porcelain, faience industry	1.14
Other economic sectors	2.88

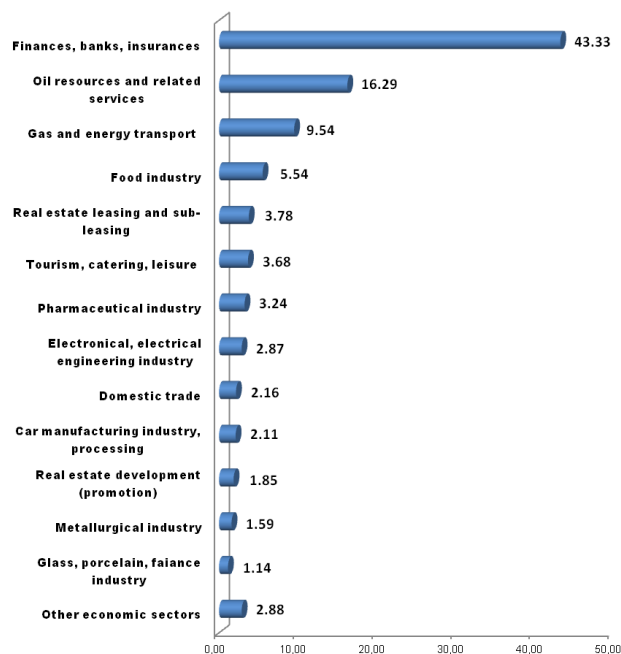
**The structure of the share portfolio on 30/06/2015**

	No. sc.	Market value of packages of shares	
		- RON -	%
ccs listed on B.V.B.	15	863,702,063	54.21
ccs listed on RASDAQ	4	8,175,835	0.51
ccs listed on AERO (BVB)	11	150,970,224	9.47
ccs listed on ATS (SIBEX)	1	29,541,362	1.85
ccs listed and not traded	4	28,894,920	1.81
ccs closed	22	512,081,600	32.14
ccs in reorganization and judicial liquidation	6	-	-
<b>TOTAL</b>	<b>63</b>	<b>1,593,366,004</b>	<b>100.00</b>

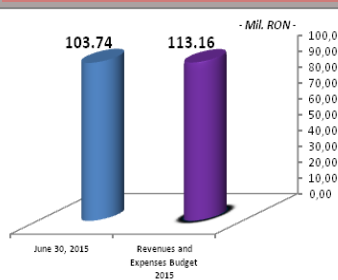
**TOP 10 COMPANIES OF THE PORTFOLIO**

	Weight in the issuer's share capital (%)	Weight in the SIF total asset (%)
BANCA COMERCIALĂ ROMÂNĂ S.A.	6.2973	21.4611
OMV PETROM S.A. București	1.2155	15.6723
B.R.D. – Groupe Societe Generale	2.7786	12.6071
C.N.T.E.E. TRANSELECTRICA S.A. București	5.6670	6.3699
ARGUS S.A. Constanța	85.9821	4.9795
BANCA TRANSILVANIA S.A.	1.6186	5.4291
ANTIBIOTICE S.A. Iași	13.1256	3.1159
SNTGN TRANSGAZ S.A. Mediaș	1.5384	2.8113
BANCA DE EXPORT IMPORT A ROMANIEI București	3.2702	2.2010
ELECTROMAGNETICA S.A. București	25.1681	2.1579

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

**ASSETS STRUCTURE ON 30/06/2015**

	Weight in the total value of assets (%)				
<b>Shares, out of which:</b>	65.3032				
- listed shares	30.9267				
- not listed shares	0.1495				
<b>Investment Securities AOPC</b>	1.7522				
<b>Monetary instruments (deposits, cash)</b>					
June 2015	SIF1	SIF2	SIF3	SIF4	SIF5
<b>Total Asset (Mil. RON)</b>	1,803.36	1,474.92	1,203.27	1,256.84	1,655.79
June 2015	SIF1	SIF2	SIF3	SIF4	SIF5
<b>Net Asset (Mil. RON)</b>	1,733.86	1,411.60	1,095.36	1,090.01	1,516.20
June 2015	SIF1	SIF2	SIF3	SIF4	SIF5
<b>Unitary net asset (RON)</b>	3.1591	1.3597	0.5015	1.3506	2.6134
June 2015	SIF1	SIF2	SIF3	SIF4	SIF5
<b>Profit net (Mil. RON)</b>	43.68	65.78	44.54	39.22	103.74



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