

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

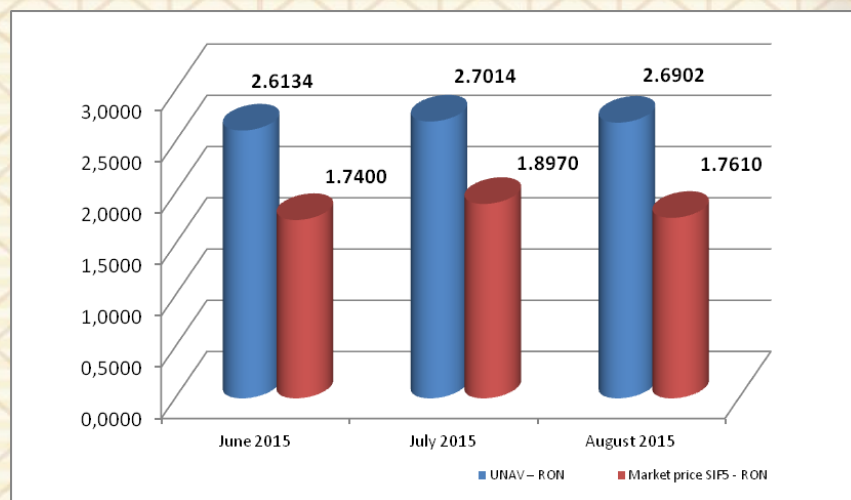
Strategic objectives:

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

<i>on 31/08/2015</i>	<i>RON</i>	<i>EUR</i>
Share Capital	58,016,571	13,090,086
Number of Shares	580,165,714	-
Nominal value per share	0.10	0.023
Capitalization	1,021,671,822	230,516,419
Total assets	1,701,395,866	383,880,297
Net assets	1,560,762,789	352,149,723

EURO exchange rate as of 31/08/2015 = 4.4321 lei

	<i>June 2015</i>	<i>July 2015</i>	<i>August 2015</i>
UNAV - RON	2.6134	2.7014	2.6902
Market price SIF5 - RON	1.7400	1.8970	1.7610
Discount (%)	-33	-30	-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:

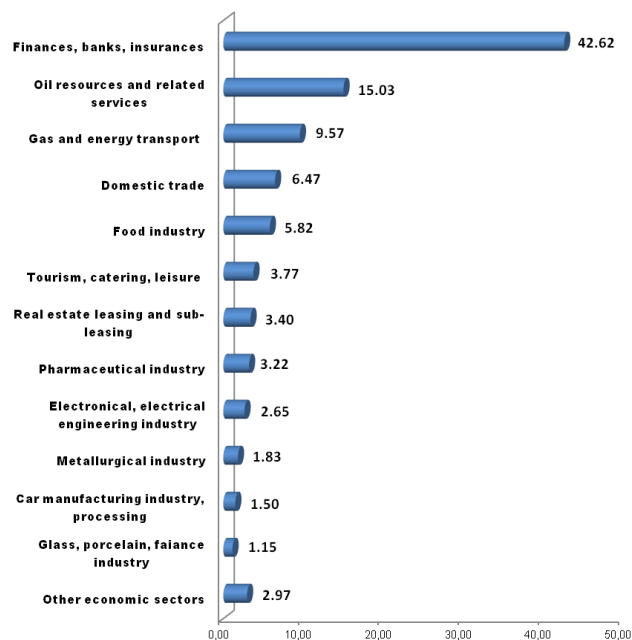
Chairman / General Manager - Tudor CIUREZU

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	42.62
Oil resources and related services	15.03
Gas and energy transport	9.57
Domestic trade	6.47
Food industry	5.82
Tourism, catering, leisure	3.77
Real estate leasing and sub-leasing	3.40
Pharmaceutical industry	3.22
Electronical, electrical engineering industry	2.65
Metallurgical industry	1.83
Car manufacturing industry, processing	1.50
Glass, porcelain, faience industry	1.15
Other economic sectors	2.97

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


The structure of the share portfolio on 31/08/2015

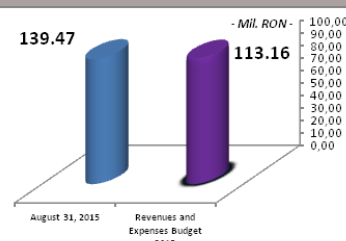
	No. sc.	Market value of packages of shares	
		- RON -	%
ccs listed on B.V.B.	15	817,826,418	51.74
ccs listed on RASDAQ	2	1,081,236	0.07
ccs listed on AERO (BVB)	13	234,217,100	14.82
ccs listed and not traded	2	3,456,620	0.22
ccs closed	21	524,013,225	33.15
ccs in reorganization and judicial liquidation	6	-	-
TOTAL	59	1,580,594,599	100.00

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	21.6076
OMV PETROM S.A. București	1.2155	13.9613
B.R.D. – Groupe Societe Generale	2.6963	11.3094
C.N.T.E.E. TRANSELECTRICA S.A. București	5.3874	6.0581
ARGUS S.A. Constanța	86.1163	5.2067
MERCUR S.A. Craiova	92.3937	5.1149
BANCA TRANSILVANIA S.A.	1.1844	4.5501
ANTIBIOTICE S.A. Iași	13.2817	2.9924
SNTGN TRANSGAZ S.A. Mediaș	1.5384	2.8371
Banca de Export Import a Romaniei – EXIMBANK S.A.	3.2702	2.1309

ASSETS STRUCTURE ON 31/08/2015

	Weight in the total value of assets (%)				
Shares, out of which:					
- listed shares	62.1009				
- not listed shares	30.7990				
Investment Securities AOPC	0.1322				
Monetary instruments (deposits, cash)	5.9553				
August 2015	SIF1	SIF2	SIF3	SIF4	SIF5
Total Asset (Mil. RON)	1,827.39	1,502.19	1,189.36	1,291.54	1,701.40
August 2015	SIF1	SIF2	SIF3	SIF4	SIF5
Net Asset (Mil. RON)	1,757.95	1,430.78	1,100.30	1,148.23	1,560.76
August 2015	SIF1	SIF2	SIF3	SIF4	SIF5
Unitary net asset (RON)	3.2030	1.3792	0.5037	1.4228	2.6902
August 2015	SIF1	SIF2	SIF3	SIF4	SIF5
Profit net (Mil. RON)	51.34	78.98	50.35	79.13	139.47



The gross dividend related to the financial year 2014, approved by the OGAS held on April 29th 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.sifolt.ro/Investor Info/Reports/Continuous reports](http://www.sifolt.ro/Investor%20Info/Reports/Continuous%20reports). This is a brief summary destined exclusively to existing shareholders and will not be the basis for taking investments decisions.