

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

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.

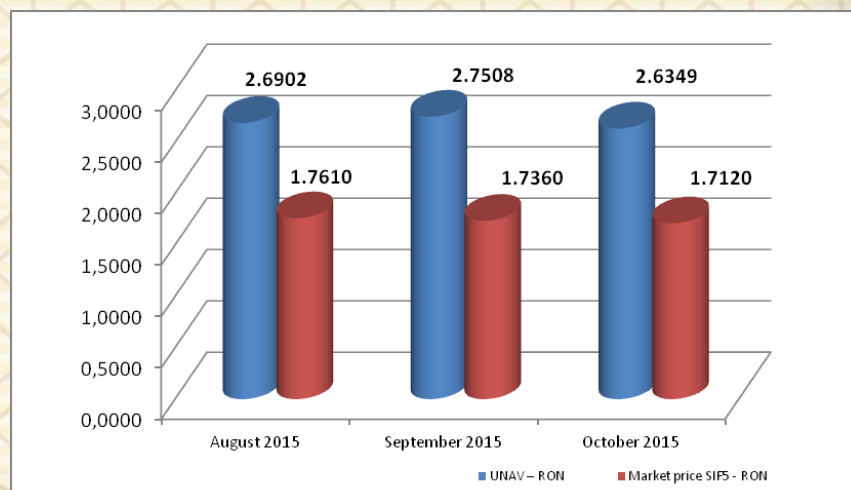
Strategic objectives:

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

<i>on 31/10/2015</i>	RON	EUR
Share Capital	58,016,571	13,089,791
Number of Shares	580,165,714	130,897,909
Nominal value per share	0.10	0.0226
Capitalization	993,243,702	224,097,221
Total assets	1,618,150,632	365,089,714
Net assets	1,528,681,301	344,903,502

EURO exchange rate as of 31/10/2015 = 4.4322 lei

	August 2015	September 2015	October
UNAV - RON	2.6902	2.7508	2.6349
Market price SIF5 - RON	1.7610	1.7360	1.7120
Discount (%)	-35	-37	-35



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:

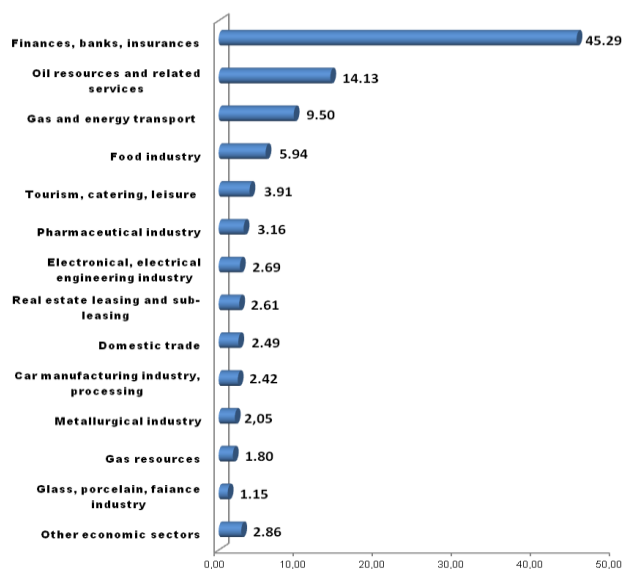
Chairman / General Manager - Tudor CIUREZU

Vice President /Deputy General Manager – Anina RADU

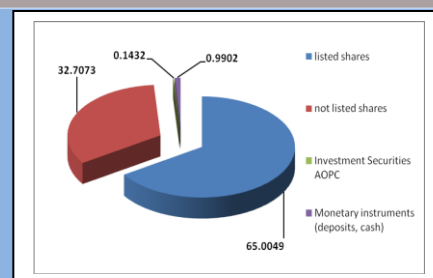
THE PORTFOLIO STRUCTURE BY ECONOMIC SECTORS

	The weight, at market value, of the activity sectors in total portfolio (%)
Finances, banks, insurances	45.29
Oil resources and related services	14.13
Gas and energy transport	9.50
Food industry	5.94
Tourism, catering, leisure	3.91
Pharmaceutical industry	3.16
Electronical, electrical engineering industry	2.69
Real estate leasing and sub-leasing	2.61
Domestic trade	2.49
Car manufacturing industry, processing	2.42
Metallurgical industry	2.05
Gas resources	1.80
Glass, porcelain, faience industry	1.15
Other economic sectors	2.86

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


ASSETS STRUCTURE ON 31/10/2015

	Pondere în valoarea totală a activelor (%)
Shares, out of which:	
- listed shares	65.0049
- not listed shares	32.7073
Investment Securities AOPC	0.1432
Monetary instruments (deposits, cash)	0.9902

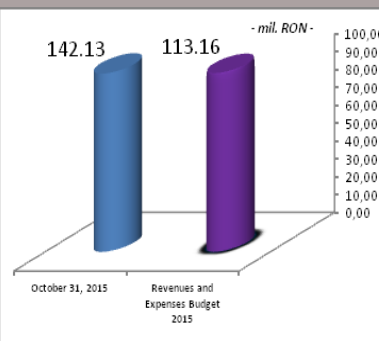

The structure of the share portfolio on 31/10/2015

	No. sc.	Market value of packages of shares	
		- RON -	%
ccs listed on B.V.B.	16	874,778,650	55.33
ccs listed on AERO (BVB)	10	115,447,541	7.30
ccs listed and not traded	6	61,651,394	3.90
ccs closed	19	529,252,805	33.47
ccs in reorganization and judicial liquidation	6	-	-
TOTAL	57	1,581,130,390	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	22.9696
OMV PETROM S.A. București	1.2155	13.8073
B.R.D. – Groupe Societe Generale	2.6963	13.5867
C.N.T.E.E. TRANSELECTRICA S.A. București	5.3874	6.3209
ARGUS S.A. Constanța	86.1236	5.5988
BANCA TRANSILVANIA S.A.	1.1467	5.4362
ANTIBIOTICE S.A. Iași	13.5229	3.0857
SNTGN TRANSGAZ S.A. Mediaș	1.5384	2.9662
Banca de Export Import a Romaniei – EXIMBANK S.A.	3.2702	2.2643
ELECTROMAGNETICA S.A. București	25.2421	2.2568

October 2015	SIF1	SIF2	SIF3	SIF4	SIF5
Total Asset (Mil. RON)	1,862.58	1,601.93	1,207.87	1,246.52	1,618.15
October 2015	SIF1	SIF2	SIF3	SIF4	SIF5
Net Asset (Mil. RON)	1,818.94	1,524.98	1,152.76	1,104.94	1,528.68
October 2015	SIF1	SIF2	SIF3	SIF4	SIF5
Unitary net asset (RON)	3.3141	1.4763	0.5278	1.3691	2.6349
October 2015	SIF1	SIF2	SIF3	SIF4	SIF5
Profit net (Mil. RON)	76.53	111.79	84.71	94.59	142.13



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

The distribution of the dividends to the shareholders started on 17.09.2015, the costs related to the distribution being borne by the shareholders, from the amount of the net dividend.

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/InvestorInfo/Reports/Continuousreports. This is a brief summary destined exclusively to existing shareholders and will not be the basis for taking investments decisions.