

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 30/11/2015</i>	RON	EUR
Share Capital	58,016,571	13,049,161
Number of Shares	580,165,714	130,491,614
Nominal value per share	0,10	0.0225
Capitalization	982,800,720	221,052,794
Total assets	1,699,167,908	382,179,017
Net assets	1,614,063,758	363,037,283

EURO exchange rate as of 30/11/2015 = 4.4460 lei

	September 2015	October 2015	November 2015
UNAV - RON	2.7508	2.6349	2.7821
Market price SIF5 - RON	1.7360	1.7120	1.6940
Discount (%)	-37	-35	-39

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.

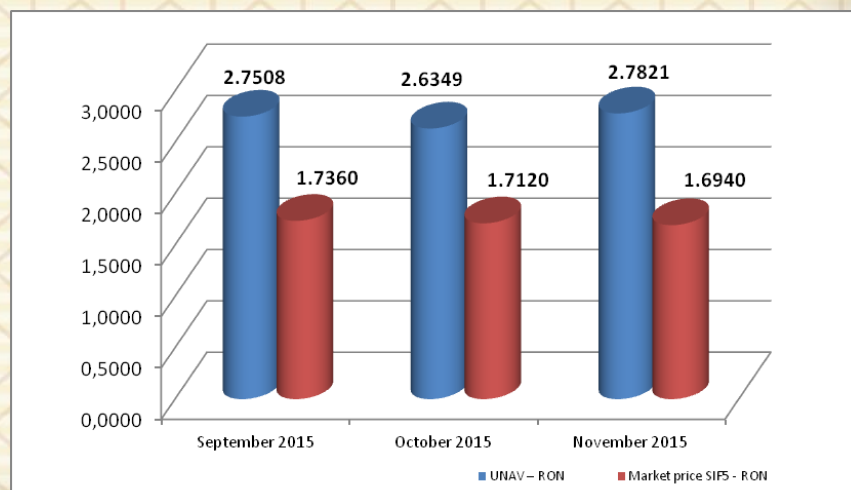
S.I.F. OLTENIA S.A is listed on Bucharest Stock Exchange starting from 01/11/1999.

Company management:

Effective management:

Chairman / General Manager - Tudor CIUREZU

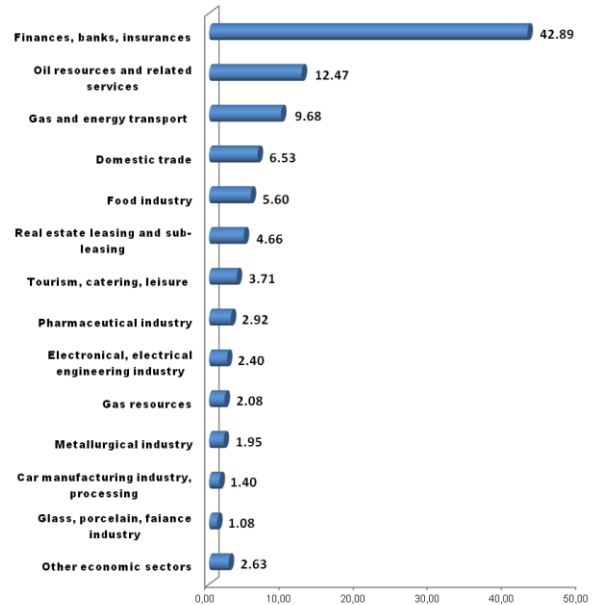
Vice President /Deputy General Manager – Anina RADU



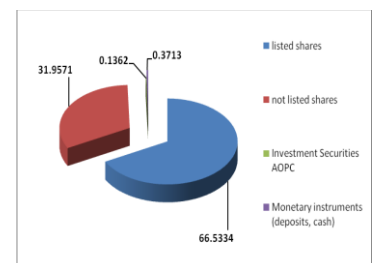
THE PORTFOLIO STRUCTURE BY ECONOMIC SECTORS

	The weight, at market value, of the activity sectors in total portfolio (%)
Finances, banks, insurances	42.89
Oil resources and related services	12.47
Gas and energy transport	9.68
Domestic trade	6.53
Food industry	5.60
Real estate leasing and sub-leasing	4.66
Tourism, catering, leisure	3.71
Pharmaceutical industry	2.92
Electronical, electrical engineering industry	2.40
Gas resources	2.08
Metallurgical industry	1.95
Car manufacturing industry, processing	1.40
Glass, porcelain, faience industry	1.08

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


ASSETS STRUCTURE ON 30/11/2015

	Pondere în valoarea totală a activelor (%)
Shares, out of which:	
- listed shares	66.5334
- not listed shares	31.9571
Investment Securities AOPC	0.1362
Monetary instruments (deposits, cash)	0.3713

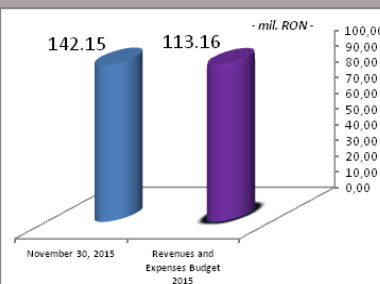

The structure of the share portfolio on 30/11/2015

	No. sc.	Market value of packages of shares	
		- RON -	%
ccs listed on B.V.B.	16	860,595,095	51.42
ccs listed on AERO (BVB)	11	245,624,539	14.68
ccs listed and not traded	5	24,294,800	1.45
ccs closed	19	543,005,303	32.45
ccs in reorganization and judicial liquidation	6	-	-
TOTAL	57	1,673,519,737	100.00

November 2015	SIF1	SIF2	SIF3	SIF4	SIF5
Total Asset (Mil. RON)	1,834.50	1,529.67	1,193.34	1,220.39	1,699.17
November 2015	SIF1	SIF2	SIF3	SIF4	SIF5
Net Asset (Mil. RON)	1,788.64	1,472.40	1,142.33	1,079.19	1,614.06
November 2015	SIF1	SIF2	SIF3	SIF4	SIF5
Unitary net asset (RON)	3.2589	1.4291	0.5230	1.3372	2.7821
November 2015	SIF1	SIF2	SIF3	SIF4	SIF5
Profit net (Mil. RON)	89.98	117.59	83.02	74.97	142.15

TOP 10 COMPANIES OF THE PORTFOLIO

	Weight in the issuer's share capital (%)	Weight in the SIF total asset (%)
BANCA COMERCIALĂ ROMÂNĂ	6.2973	22.6606
OMV PETROM S.A. București	1.2156	12.2785
B.R.D. – Groupe Societe Generale	2.6963	12.6071
C.N.T.E.E. TRANSELECTRICA S.A. București	5.3874	6.6470
ARGUS S.A. Constanța	86.1970	5.3183
MERCUR S.A. Craiova	93.3637	5.2014
BANCA TRANSILVANIA S.A.	1.1434	4.8057
ANTIBIOTICE S.A. Iași	13.5229	2.8745
SNTGN TRANSGAZ S.A. Mediaș	1.5384	2.8888
FLAROS S.A. București	81.0386	2.8298



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.