




S.I.F. OLTENIA S.A.
Societate de Investitii Financiare

Str. Tufănele nr. 1, Craiova – Dolj
 cod poștal 200767
 Nr. Reg. Com.: J16/1210/30.04.1993

CUI/CIF: RO 4175676
 Cod LEI: 254900VTOOM8GL8TVH59
 Capital social: 58.016.571 lei
 Tel./Fax: 0251-419.398/0251-419.340
 www.sifolt.ro

THE COMPANY

OCTOBER 2017

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.

Company's shares are traded on Bucharest Stock Exchange, Main segment, Premium category.

BSE symbol: SIF5

ISIN: ROSIFEACNOR4

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.

The company is included in BET-FI, BET-XT, BET-XT-TR and BET-BK indices.

Strategic objectives:

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

SIF5 31.10.2017

- RON -

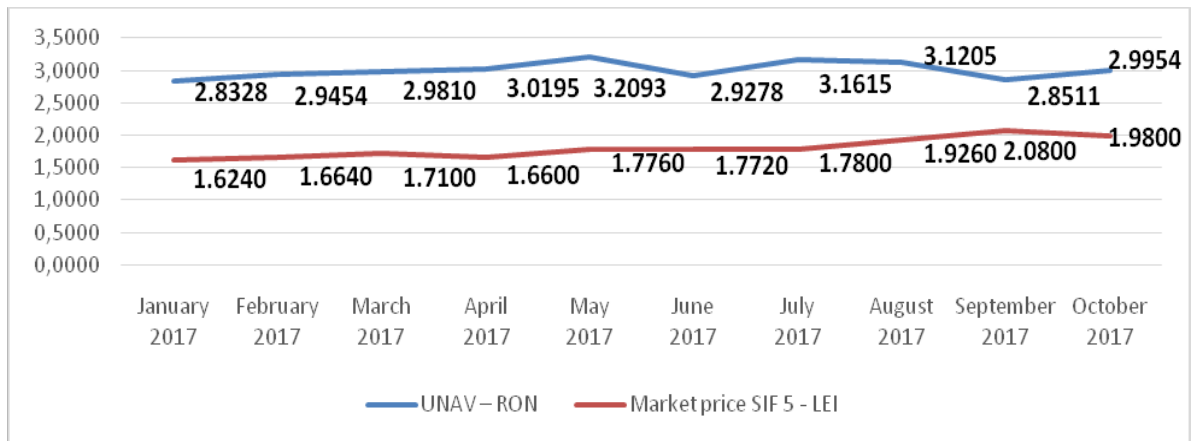
Share capital	58,016,571
Nominal value per share	0.10
Capitalization	1,148,728,114
Total assets	1,829,912,785
Net assets	1,737,806,386



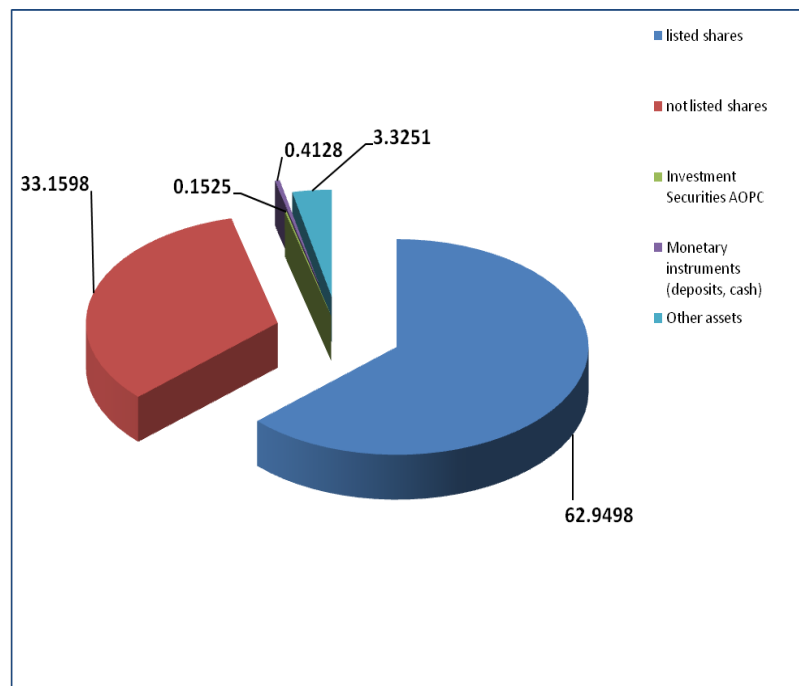
ASSETS STRUCTURE

	January 2017	February 2017	March 2017	April 2017	May 2017	June 2017	July 2017	August 2017	September 2017	October 2017
UNAV - RON -	2.8328	2.9454	2.9810	3.0195	3.2093	2.9278	3.1615	3.1205	2.8511	2.9954
Market price - RON -	1.6240	1.6640	1.7100	1.6600	1.7760	1.7720	1.7800	1.9260	2.0800	1.9800
Discount - % -	-42.67	-43.51	-42.64	-45.02	-44.66	-39.48	-43.70	-38.28	-27.05	-33.90

UNAV
January 2017 - October 2017

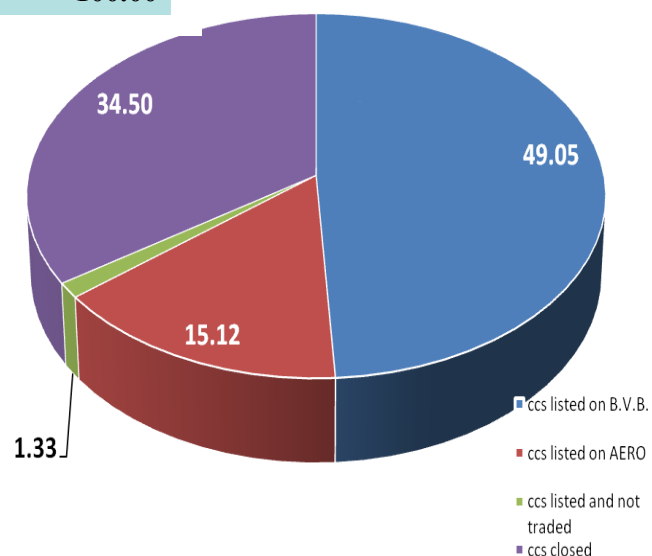


	Weight in the total value of assets (%)
Shares, out of which:	
listed shares	62.9498
not listed shares	33.1598
Investment Securities AOPC	0.1525
Monetary instruments (deposits, cash)	0.4128
Other assets	3.3251



THE PORTFOLIO STRUCTURE

	No. sc	Market value of packages of shares	
		- RON -	- % -
ccs listed on B.V.B.	17	862,596,904	49.05
ccs listed on AERO (B.V.B.)	11	265,929,365	15.12
ccs listed and not traded	3	23,401,011	1.33
ccs closed	15	606,795,084	34.50
ccs in reorganization and judicial liquidation	5	-	-
TOTAL	51	1,758,722,364	100.00

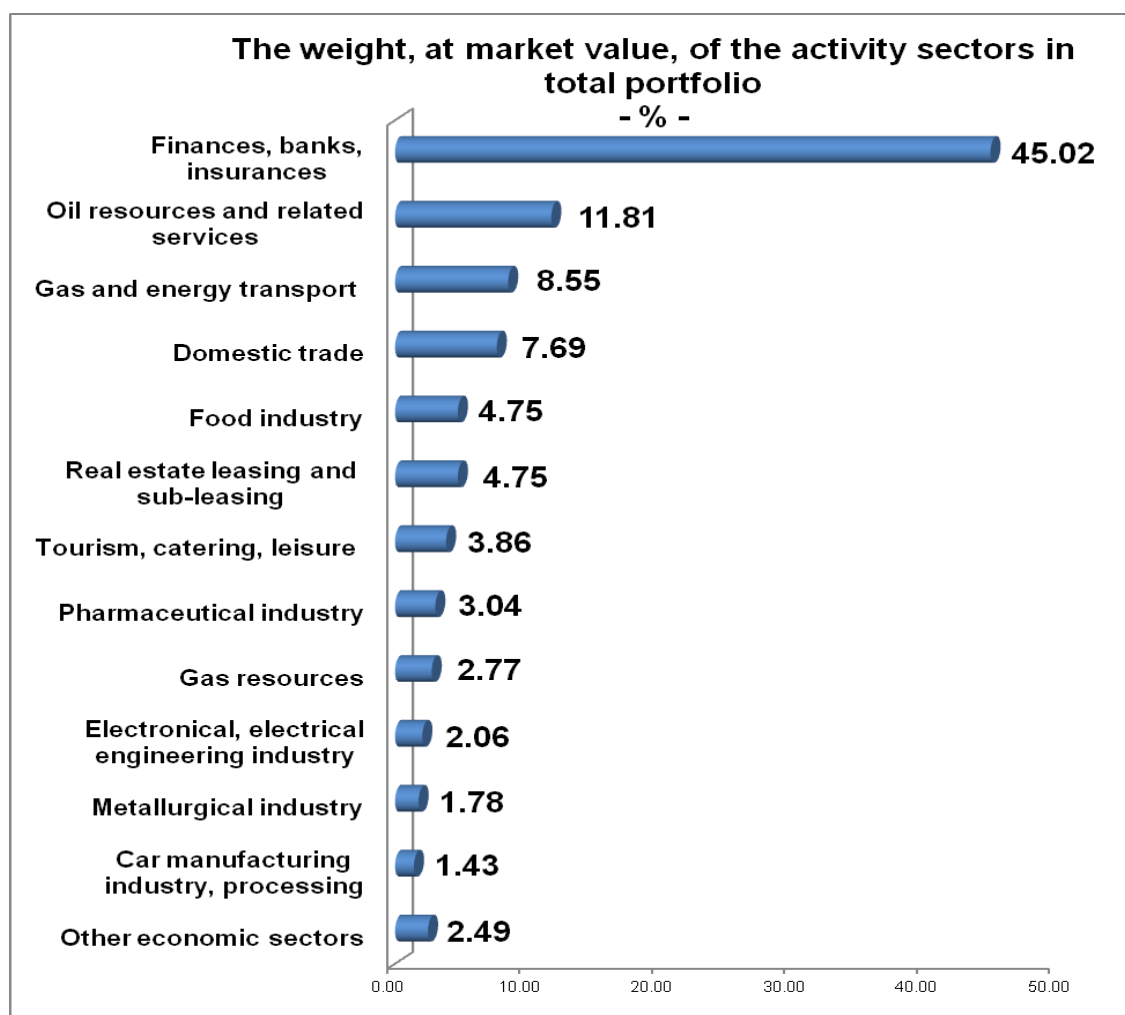


TOP 10 COMPANIES OF THE PORTFOLIO

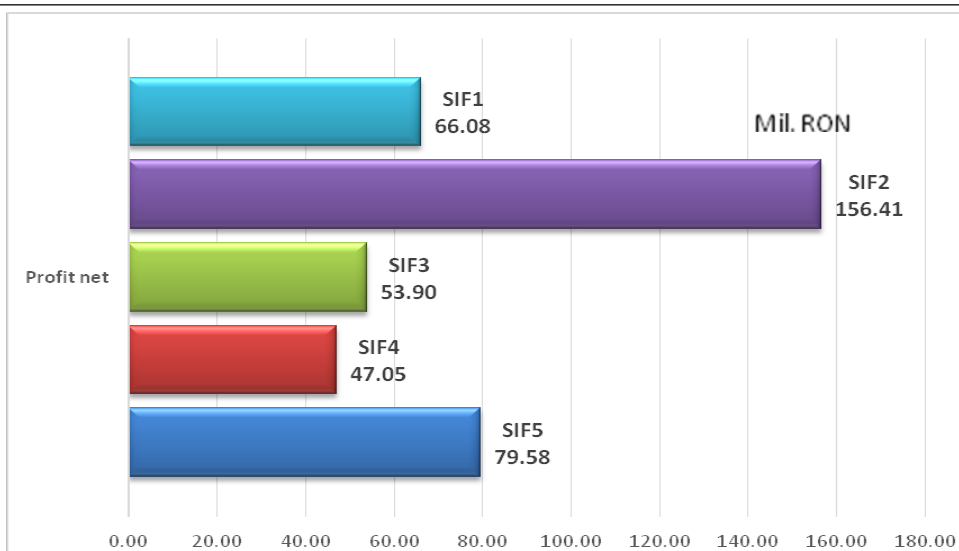
	Weight in the issuer's share capital (%)	Weight in the SIF total asset (%)
BANCA COMERCIALĂ ROMÂNĂ	6.2973	25.4592
OMV PETROM S.A. București	1.2826	11.3546
B.R.D. Groupe Societe Generale	2.1287	10.0851
MERCUR S.A. Craiova	97.8593	6.2122
BANCA TRANSILVANIA S.A.	1.1209	5.8506
ARGUS S.A. Constanța	86.2050	4.3825
S.N.T.G.N. TRANSGAZ S.A. Mediaș	1.6415	4.2247
C.N.T.E.E. TRANSELECTRICA S.A. București	3.8359	3.9951
ANTIBIOTICE S.A. Iași	14.4136	2.9189
FLAROS S.A. București	81.0386	2.6815

THE PORTFOLIO STRUCTURE CONSIDERING THE ACTIVITY SECTORS

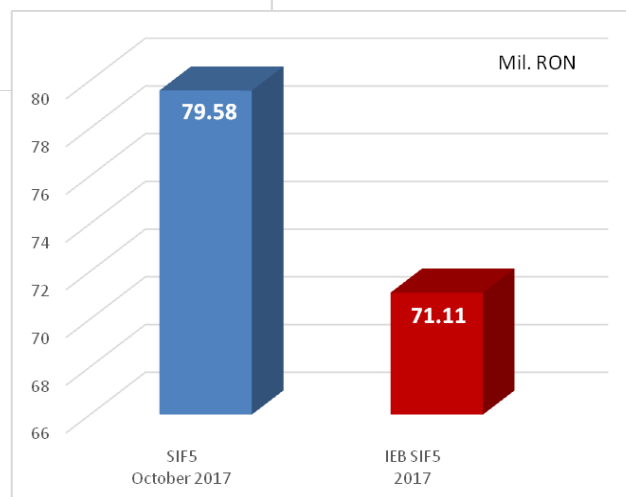
	The weight, at market value, of the activity sectors in total portfolio (%)
Finances, banks, insurances	45.02
Oil resources and related services	11.81
Gas and energy transport	8.55
Domestic trade	7.69
Food industry	4.75
Real estate leasing and sub-leasing	4.75
Tourism, catering, leisure	3.86
Pharmaceutical industry	3.04
Gas resources	2.77
Electronical, electrical engineering industry	2.06
Metallurgical industry	1.78
Car manufacturing industry, processing	1.43
Other economic sectors	2.49



October 2017	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Total Asset (Mil. RON)	2,334.25	1,811.66	1,027.37	1,453.11	1,829.91
October 2017	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Asset (Mil. RON)	2,315.11	1,678.60	945.76	1,365.08	1,737.81
October 2017	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Unitary net asset (RON)	4.4740	1.6833	0.4330	1.6915	2.9954
October 2017	SIF 1	SIF2	SIF3	SIF 4	SIF 5
Net Profit (Mil. RON)	66.08	156.41	53.90	47.05	79.58



The fulfilment of Revenue and Expenditure Budget for 2017



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