SOCIETATEA DE INVESTIȚII FINANCIARE OLTENIA S.A.

Translation from Romanian into English

Individual statement of the global result
For the financial exercise concluded on December 31st, 2015 (preliminary data)

In lei	Note	2015	2014
Incomes			
Incomes from dividends	6	29,501,952	44,554,682
Incomes from interests	7	303,769	469,278
Other operational incomes	8	96,484,451	6,958,825
Net income from exchange rate differences		550,210	512,890
Net income from assets sale	9	55,479,287	82,724,646
Expenses			
Commissions and supervision and administration charges	10	(3,065,988)	(2,962,171)
Incomes from the resume of provisions for risks and expenses		5,012,702	5,000,000
Other operational expenses	11	(27,283,906)	(24,233,838)
Profit before tax		**156,982,477**	**113,024,312**
Income tax	12	(24,577,466)	(19,094,223)
The net profit of the financial exercise		**132,405,011**	**93,930,089**
Other elements of the global result			
The net modification of the reserve from the reassessment to the just value of available financial assets regarding sales and tangible assets		45,574,777	(5,577,963)
Total global result related to the period		**177,979,788**	**88,352,126**
Result on share	26		
Basic		0.228	0.162

Administrator

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Economic Director

ec. Sichigea Elena

Radu Anina

The individual statement of the financial position
For the financial exercise concluded on December 31st, 2015 (preliminary data)

In lei	Note	December 31st, 2015	December 31st, 2014
Assets			
Cash and cash equivalents	13	762,407	194,154
Deposits submitted in banks	14	5,813,698	39,336,729
Available financial assets regarding sales	15	1,771,823,651	1,515,653,416
Credits and debts	16	4,467,266	17,448,281
Tangible assets	17	11,822,860	12,008,597
Real estate investments	18	438,571	1,005,026
Other assets	19	367,280	483,466
Total assets		**1,795,495,733**	**1,586,129,669**
Debts			
Payment dividends	20	81,027,502	65,967,399
Taxes and charges	21	2,541,343	7,064,365
Debts with delayed tax	22	-	115,645,941
Other debts	23	9,958,816	11,915,978
Total debts		**93,527,661**	**200,593,683**
Shareholders' equity	24		
Registered capital		58,016,571	58,016,571
Adjustments of the registered capital		631,852,524	631,852,524
Other elements of shareholders' equity		925,069,611	614,809,469
Reserves from tangible assets reassessment		8,077,015	7,999,476
Statutory and legal reserves		17,782,035	17,782,035
Other reserves	25	2,387,864,253	2,445,274,777
Result reported due to the application of IAS 29 over the registered capital and reserves		(2,438,631,885)	(2,438,631,885)
Result reported due to the application of IAS without IAS 29		(20,467,063)	(45,497,070)
Current profit		132,405,011	93,930,089
Total shareholders' equity		**1,701,968,072**	**1,385,535,986**
Total debts and shareholders' equity		**1,795,495,733**	**1,586,129,669**

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