

PRELIMINARY
FINANCIAL RESULTS
as of 31.12.2017
non-audited

SOCIETATEA DE INVESTIȚII FINANCIARE OLTENIA S.A.**Individual situation of profit or loss and other items of the overall result for the financial exercise ended on December 31st, 2017**

<i>In lei</i>	2017	2016
Incomes		
Incomes from dividends	68,321,469	44,249,147
Incomes from interests	68,419	53,278
Other operational incomes	22,867,614	42,358,113
Net gain from exchange differences	(387,485)	194,519
Net gain from sale of financial assets	12,216,446	55,253,217
Expenses		
Commissions and supervision and administration charges	(2,399,886)	(2,267,755)
Incomes from reversals of provisions for risks and expenses	5,031,750	8,363,656
Other operational expenses	(23,800,527)	(30,199,087)
Profit before tax	81,917,800	118,005,088
Income tax	(7,613,836)	(16,733,711)
Net profit of the financial exercise	74,303,964	101,271,377
Other items of overall result		
Variation of reserve from revaluation of tangible assets, net of deferred tax	-	-
Net variation of reserve from the change in the fair value of financial assets available for sale	165,529,167	(13,664,437)
Reserve related to the difference from the change in the fair value of financial assets available for sale transferred to profit or losses, net of tax	(10,405,230)	(46,189,470)
Total overall result related to the period	229,427,901	41,417,470
Result per share		
Basic	0.1281	0.1746

Manager

Associate Professor PhD Ec. Ciurezu Tudor

Associate Professor PhD, MBA Bușu Cristian

Economic Director

ec. Sichigea Elena

SOCIETATEA DE INVESTIȚII FINANCIARE OLTENIA S.A.**Individual situation of the financial position for the financial exercise ended on December 31st 2017**

<i>In lei</i>	December 31st, 2017	December 31st, 2016
Assets		
Cash and cash equivalents	3,020,367	3,509,197
Deposits in banks	792,848	24,466,476
Financial assets available for sale	1,798,097,017	1,578,803,318
Credits and debts	2,755,702	13,427,910
Tangible assets	10,871,348	11,373,395
Real estate investments	539,637	483,071
Other assets	367,939	347,473
Total assets	1,816,444,858	1,632,410,840
Debts		
Dividends due to pay	48,087,127	56,991,969
Taxes and charges	4,997,330	5,246,637
Debts related to deferred tax	150,531,920	122,077,335
Other debts	6,349,864	18,899,845
Total debts	209,966,241	203,215,786
Shareholders' equity		
Share capital	58,016,571	58,016,571
Impact of application of IAS 29 over share capital	-	631,852,524
Reserves established as result of application of Law 133/1996	144,636,073	1,951,415,434
Retained earnings as result of application of IAS 29 over the share capital and reserves	-	(2,438,631,885)
Legal reserves	11,603,314	11,603,314
Reserves from valuation of financial asset available for sale	781,551,351	626,427,414
Other reserves	521,517,906	472,461,444
Reserves from tangible asset valuation	7,175,074	7,755,548
Retained earnings except retained earnings came from adopting IAS 29 for the first time	7,674,364	7,023,313
Current profit	74,303,964	101,271,377
Total shareholders' equity	1,606,478,617	1,429,195,054
Total debts and shareholders' equity	1,816,444,858	1,632,410,840

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