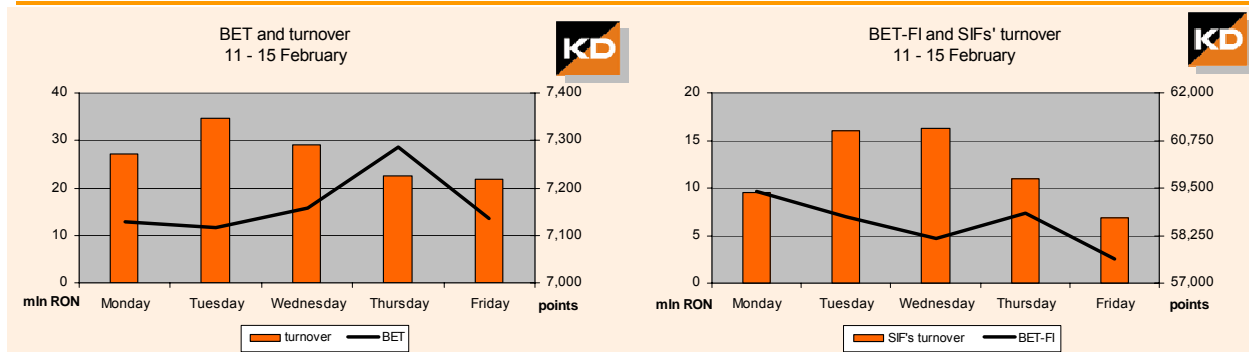


Bucharest Stock Exchange – weekly report

1. STOCK EXCHANGE OVERVIEW



The main Stock Exchange indexes have depreciated this week. BET dropped 2,2% while BET-FI suffered a 5,6% loss. From the beginning of 2008 the BET index dropped 27,4% and BET-FI 26,7%. The daily average had a value of 7,23 mln EUR, a 15,8% increase over the week before. According to the data published by the National Bank of Romania, in 2007 the current account deficit was amounted to 16,9 bln EUR, 66% more than in 2006. The industrial production increased by 5,4%, less than the official estimate of 5,7%.

2. THE MOST IMPORTANT LISTED SHARES AND COMPANY NEWS

Symbol	Liquidity* (mil. RON)	Price (RON)		Change
		08.02.08	15.02.08	
SIF5	16,29	3,4400	3,3000	-4,07%
TLV	15,50	0,7250	0,7250	0,00%
SIF4	13,99	1,8600	1,7300	-6,99%
BRD	12,41	18,1000	17,6000	-2,76%
SIF3	11,35	1,7600	1,5800	-10,23%
SIF1	8,70	2,7300	2,6400	-3,30%
TEL	8,21	28,0000	26,3000	-6,07%
TGN	6,63	259,0000	242,5000	-6,37%
SNP	5,30	0,3820	0,3670	-3,93%
EBS	4,41	139,1000	138,0000	-0,79%

*weekly turnover

Top 5 gainers	
Name	Change
Azomureș Tg. Mureș (AZO)	11,60%
Mechel Târgoviște (COS)	7,75%
Sinteza Oradea (STZ)	7,35%
Mefin Sinaia (MEF)	6,47%
Energopetrol Cămpina (ENP)	5,63%

Top 5 losers	
Name	Change
TMK Artrom (ART)	-16,93%
Electrocontact Botoșani (ECT)	-14,63%
SIF Transilvania (SIF3)	-10,23%
Carbochim Cluj Napoca (CBC)	-9,88%
Banca Comercială Carpatica (BCC)	-8,06%

Last week most of the companies listed at the Bucharest Stock Exchange presented their preliminary financial results for 2007. Starting the 14th of February, Erste Bank (EBS) shares began trading at the BVB.

The SIFs have announced their results for the previous year. The five companies' assets are worth 3,16 bln EUR. For 2007 the profits were 45,1% higher than the previous year. The biggest increase was reported at SIF Transilvania (SIF3), which had a 30,16 mln EUR profit, meaning a 106% increase over 2006.

Transelectrica (TEL) had a 13,85 mln EUR preliminary net profit for 2007, approximately 5,5 times smaller than in 2006. This major drop is primarily owed to a reduction of the operating result by 40% to a 43,16 mln EUR value. Also, the company had a financial loss of 22,23 mln EUR opposed to the 2006 19,75 mln EUR profit.



Rompetro Rafinare (RRC) reported a 60,46 mln EUR loss, 4,7 times bigger than in 2006. The turnover was of 1,48 bln EUR similar with 2006 level. These weak results are a consequence of the crude oil price increase and the national's currency depreciation.

In 2007 Rompetrol Well Services (PTR) had a net profit of 5,34 mln EUR, a 95% increase over 2006. The company's turnover increased 40% to a 24,07 mln EUR value.

According to the International Accounting Standards (IAS40) the net preliminary result for Impact (IMP) was 71,4 mln EUR, 133,4% over the 2006 level. This increase is a result of the fixed assets reevaluation, especially for the terrains that the company owns in București, Constanța, Oradea and Neptun. These assets have been bought for real estate investments and are not destined for sale in the near future.

Biofarm (BIO) reported a 3,71 mln EUR profit, a 6,3% over the 2006 result. The turnover increased with 7,7%, to a 17,16 mln EUR. The profit indicators went up because of the launching of 15 new products. Antibiotice (ATB) obtained a net profit of 8,45 EUR, 29% over the 2006 one. The turnover rose 17,2% to 63,22 mln EUR.

For 2007 Compa Sibiu (CMP) reported a net profit of 2,23 mln EUR, 4,1% smaller than in 2006. The company's turnover was 83,5 mln EUR, 24,6% bigger than the 2006 value.

According to the preliminary financial results, Banca Comercială Carpatica (BCC) assets increased by 40%, reaching a value of 633,5 mln EUR. The profit amounted to 2,20 mln EUR, 58% smaller than the previous year. This is a result of the bank's expansion policy and the unit network consolidation.

Prodplast (PPL) announced for 2007 a profit of 1,21 mln EUR, 11% over the 2006 value. The company's turnover reached the same value as in 2006, 17,74 mln EUR.

Șantierul Naval Orșova (SNO) reported a 4% higher profit than in 2006, of 1,92 mln EUR, and the turnover has increased by 11,5% over the previous year, reaching 24,07 mln EUR.

Artrom (ART) obtained a net preliminary profit of 5,89 mln EUR, 66,9% less than in 2006. The financial loss is a result of an unfavorable exchange rate evolution for the company and its foreign currency unpaid debts. Despite this, the operating result reached 13,82 mln EUR, 17,9% more than in 2006, because of the 55,4% increase in the company's turnover.

Alumil (ALU) recorded a 3,01 mln EUR profit, 3,1% more than in 2006, and the company's turnover increased by 14,5% reaching 30,41 mln EUR. ALU has announced in 2007 the launch of a 9 mln EUR investment program for the 2007-2010 period aimed at building a one hectar logistics center, new production lines in Filipești, Prahova county, and new warehouses in Baia Mare and Slatina.

3. PERSPECTIVES

During the 19^h of February – 10th of March period the closed investment fund STK Emergent (STK) will have an IPO for its listing at the Bucharest Stock Exchange. The total value of the shares offered is approximately 13,77 mln EUR. A number of 177.877 fund units, representing $\frac{1}{4}$ of the fund's share capital, will be allocated in the IPO. The nominal value is 200 RON and the subscription price 281 RON.

4. CONTACT

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