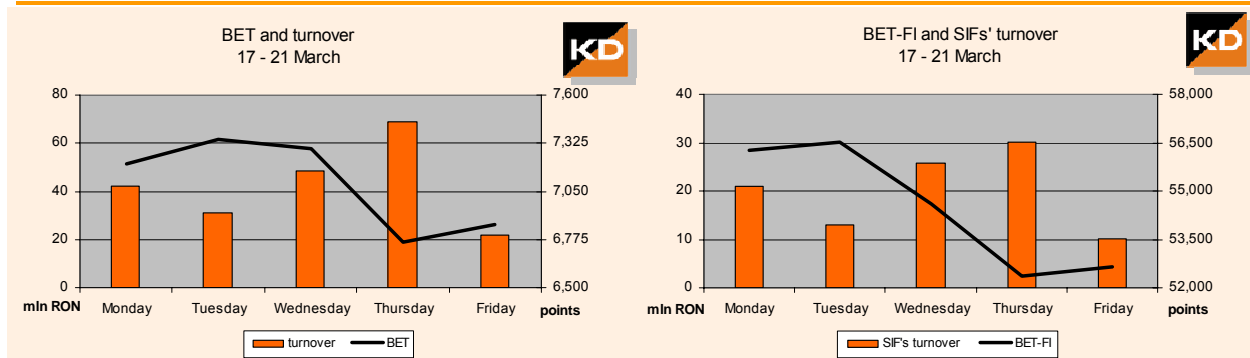


Bucharest Stock Exchange – weekly report

1. STOCK EXCHANGE OVERVIEW



Last week the indexes have registered new minimums because of the investors' panic. The BET index has dropped 7,9%, while the asset management companies' index (BET-FI) decreased 8,4%. The daily average has increased by 50,7%, reaching 11,42 mln euro.

The American Federal Reserve (FED) reduced the reference interest rate from 3% to 2,25% in an attempt to increase the financial market's liquidity. This measure had led to a 400 point increase for the main New York Stock Exchange index, the Dow Jones Indus. Avg. The second largest bank in the United States, JP Morgan Chase, bought Bear Stearns for 240 mln dollars (2 dollars/share). Investment companies Goldman Sachs and Lehman Brothers Holding reported good first quarter financial results, better than the analyst's estimates.

The Romanian construction market had the biggest increase rhythm in the European Union (EU) for January. The construction market has increased with 33,7% over January 2007, while the EU average was of just 0,7%.

2. THE MOST IMPORTANT LISTED SHARES AND COMPANY NEWS

Symbol	Liquidity* (mil. RON)	Price (RON)		Change
		14.03.08	21.03.08	
SIF5	30,26	3,1500	2,8900	-8,25%
TLV	26,97	0,7650	0,7250	-5,23%
SIF2	26,67	2,6100	2,3900	-8,43%
BRD	20,14	21,0000	18,9000	-10,00%
SIF4	19,06	1,7500	1,6000	-8,57%
SIF1	15,51	2,6900	2,4600	-8,55%
SNP	13,29	0,4220	0,4130	-2,13%
SIF3	8,47	1,6400	1,5000	-8,54%
EBS	8,46	141,0000	136,5000	-3,19%
TGN	8,07	232,5000	217,5000	-6,45%

*weekly turnover

Top 5 gainers	
Name	Change
Flamingo International București (FLA)	1,82%
Comelf Bistrița (CMF)	0,00%
Socep Constanța (SOCP)	0,00%

Top 5 losers	
Name	Change
Biofarm București (BIO)	-22,14%
Zentiva SA (SCD)	-20,14%
Armătura Cluj-Napoca (ARM)	-19,77%
Banca Comercială Carpatica Sibiu (BCC)	-18,67%
Impact Developer & Contractor (IMP)	-18,22%

Contor Group (CGC) IPO has ended with a subscription rate of 101%. 31,3 mln shares were subscribed, valued at 3,19 mln euro.

Beginning the 21st of March, Erste Bank (EBS) and Transgaz (TGN) shares are taken into account when calculating the ROTX index. These two companies have replaced Banca Carpatica (BCC) and Turism Felix (TUFE).

Bucharest Stock Exchange (BVB) has decided to change the method by which it establishes the closing price for some of the shares on the market, in an attempt to increase their relevance for the market's



evolution. Also, the Stock Exchange's management has begun a series of consultations aimed at the possibility of increasing the market's trading schedule with 2 or 3 hours respectively. BVB has announced its preliminary financial results for 2007. The net profit has increased 87% over 2006, reaching 7,79 mln euro. The incomes have increased 55% to 14,51 mln euro.

Transelectrica (TEL) intends to give its shareholders a gross dividend of 0,36 lei/share for 2007. This value is 4 times smaller than the 2006 dividend.

Transgaz (TGN) wants to give a 9,66 lei/share gross dividend, totaling 49,3% of the 2007 profit.

Petrom (SNP) management intends to give a gross dividend of 0,0191 lei/share, equal to 4,6% of the 21st of March SNP shares closing price.

Alumil (ALU) will give a gross dividend of 0,34 lei/share for 2007.

Broker Cluj (BRK) obtained a 0,48 mln euro net profit for the first two months of 2008, a 71% decrease compared to the same period of 2006. According to Petru Prunea, the company's president, BRK will invest 7 mln euro in order to enter the energy market by developing wind energy parks and micro dams. The pilot project will be built in the Tihuța area and will be made up of 5 turbines.

Rompetro Rafinare (RRC) chose the main contractor and the equipment supplier for the floating marine terminal at Midia. The 90 mln euro project is due for opening in the autumn of this year and will allow a dramatic decrease in the company's costs, of approximately 4 – 5 dollars/oil tone.



3. PERSPECTIVES

For the following period the external markets' evolution must be observed, particularly the American one. Good first quarter results presented by several large banks in the US give optimistic perspectives for the following months. For the financial crisis to end positive news from both the financial sector and macro-economy are needed.



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