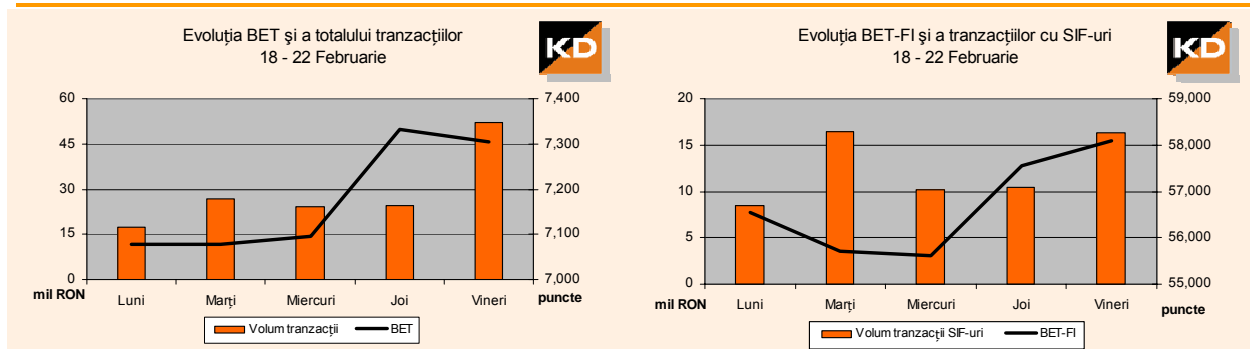


## Bucharest Stock Exchange – weekly report

### 1. STOCK EXCHANGE OVERVIEW



Last week the Romanian market gave the first signs for a shift in trends in correlation with external markets. The BET index went up 2,3% while BET-FI increased only 0,8%. Since the beginning of 2008 BET decreased 25,6% and BET-FI 26,1%.

The daily average traded value increased by 7,2%, reaching 7,9 mln EUR while still being below last year's 15,04 mln EUR average.

### 2. THE MOST IMPORTANT LISTED SHARES AND COMPANY NEWS

Symbol	Liquidity* (Min. RON)	Price (RON)		Change
		15.02.08	22.02.08	
SIF5	18,27	3,3000	3,2600	-1,21%
SIF1	15,31	2,6400	2,6800	1,52%
SIF2	13,29	2,6800	2,6700	-0,37%
TLV	12,64	0,7250	0,7250	0,00%
BRD	12,32	17,6000	19,1000	8,52%
SNP	12,28	0,3670	0,4010	9,26%
SIF4	9,13	1,7300	1,7900	3,47%
TGN	8,20	242,5000	241,0000	-0,62%
SIF3	5,78	1,5800	1,6000	1,27%
TEL	3,56	26,3000	27,2000	3,42%

\*weekly turnover

Top 5 gainers	
Name	Change
Petrom (SNP)	9,26%
BRD Societe Generale (BRD)	8,52%
Loulis Târgu Mureș (MPN)	8,13%
Socep Constanța (SOCP)	6,69%
Vae Apcarom Buzău (APC)	6,59%

Top 5 losers	
Name	Change
Electrocontact Botoșani (ECT)	-11,57%
Mefin Sinaia (MEF)	-11,21%
Condmag (COMI)	-10,58%
Impact Developer & Contractor (IMP)	-9,29%
Electroaparataj București (ELJ)	-7,69%

Banca Română pentru Dezvoltare (BRD) posted a net profit of 249,96 mln EUR for 2007, 40% more comparing to 2006. In the fourth quarter BRD had a turnover of 950 mln EUR, representing about 35% of the year's turnover. The reported profit for the fourth quarter amounted to 64,03 mln EUR, approximately 25% of the total profit. The last quarter's smaller profit is owed both to tougher credit conditions because of the weakening national currency and to a strong increase in loans in the second and third quarter. The bank's assets increased by 39%, reaching 10,59 bln EUR. In 2007 BRD has opened 206 new branches, increasing the network's number to 806 and becoming the first commercial bank by network.

Both SIF Banat-Crișana's (SIF1) and SIF Moldova's (SIF2) management want to increase the share capital by giving a free share for each owned at the registration date. If the General Shareholders Meeting will not approve of this, the profit is to be distributed as dividends - 0,07 RON/share (SIF1) and 0,05 RON/share (SIF2). The two companies also intend to modify their statute in order to allow a 2% holding threshold from 1% in present.

Alro (ALR) reported 119,34 mln EUR in profit, 15% more than in 2006. For 2007 the turnover was 544,9 mln EUR, similar to 2006. Although the company has invested over 39,5 mln EUR for reducing the



electricity consumption per ton of aluminum produced, the total utility expenditures went up by 21%. This evolution is due to a strong increase in utilities' prices.

For 2007 Broker Cluj (BRK) reported a 9,8 mln EUR profit, meaning a 93,2% increase over the year before. The total income amounted to 20 mln EUR, 108,4% more comparing to 2006. The Board of Directors proposed to increase the share capital with 11 mln EUR, issuing 388 new shares for each 1000 owned. The 11<sup>th</sup> of April General Shareholders Meeting will also decide upon creating an asset management company and an investment fund.

One of the few companies that reported results bigger than expected was Azomureș (AZO) – the chemical fertilizer producer. For a 223,59 mln EUR turnover – a 15,7% increase – the company's profit amounted to 16,34 mln EUR, opposed to the 0,27 mln EUR loss of 2006. Approximately 12,8 mln EUR of the profit are a result of selling the 50% stake owned in Depomureș. Despite the increase in natural gas prices, AZO had a 5,83 mln operating result, compared to the 3,13 mln EUR loss in 2006.

Bermas (BRM) wants to use last year's profit for giving its shareholders a gross dividend of 0,064 RON/share and to increase the share capital by 12,02% issuing free shares.

Socep (SOCP) Board of Directors proposed to give the shareholders a 0,0147 RON/share dividend.

Aerostar (ARS) signed a 5,7 mln USD multi-annual contract for 5 years for exporting „Festival” type airplanes.

### 3. PERSPECTIVES

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During the 29<sup>th</sup> of February – 13<sup>th</sup> of March period the Contor Group Arad IPO will take place for listing at the Stock Exchange. Approximately 31 mln shares will represent 20% of the share capital after the increase. The total value of the shares offered for subscription is 3,21 mln EUR. The price is 0,38 RON/share, while the nominal value is 0,1 RON/share.

### 4. CONTACT

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**SSIF KD Capital Management S.A.** offers brokerage and Private Wealth Management services.

General Manager: Silviu Enache, silviu.enache@kd-capital.ro

Author:

Virgil Livanov, Analyst, virgil.livanov@kd-capital.ro

Phone: 021 650 04 46

Fax: 021 650 04 48

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