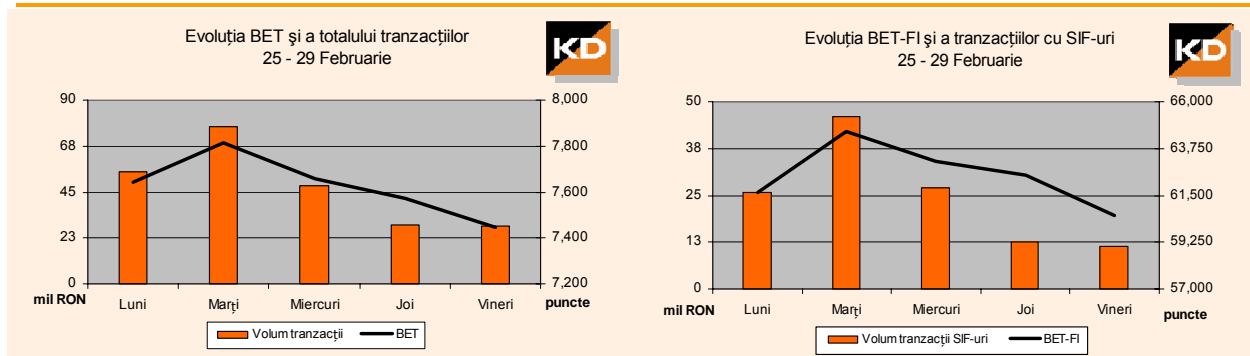


Bucharest Stock Exchange – weekly report

1. STOCK EXCHANGE OVERVIEW



Last week the indexes continued their positive trend started the week before. Therefore, the BET index increased 1,9% and the asset management companies' index (BET-FI) went up by 4,2%. The daily average was around 12,63 mln EUR, a 63,5% increase over the previous week.

According to the preliminary results from the Ministry of Finance, the 2007 budget deficit was 2,74 bln EUR, representing 2,6% of the Gross Domestic Product (GDP).

2. THE MOST IMPORTANT LISTED SHARES AND COMPANY NEWS

Symbol	Liquidity* (mln. RON)	Price (RON)		Change	Top 5 gainers	
		22.02.08	29.02.08		Name	Change
SIF2	35,92	2,6700	2,7600	3,37%	Energopetrol Cămpina (ENP)	25,81%
SIF5	30,44	3,2600	3,3600	3,07%	Carbochim Cluj-Napoca (CBC)	15,75%
SIF1	21,20	2,6800	2,7900	4,10%	Mefin Sinaia (MEF)	12,63%
TLV	19,12	0,7250	0,7550	4,14%	Armătura Cluj-Napoca (ARM)	11,25%
SIF4	19,00	1,7900	1,8100	1,12%	SIF Transilvania (SIF3)	8,75%
BRD	17,95	19,1000	20,1000	5,24%	Top 5 losers	
SIF3	16,27	1,6000	1,7400	8,75%	Name	Change
SNP	14,46	0,4010	0,3960	-1,25%	Mecanica SA Ceahlău (MECF)	-9,43%
TEL	14,06	27,2000	28,4000	4,41%	Agras - Grupul Wiener Stadtische (ASA)	-8,30%
RRC	10,98	0,0815	0,0807	-0,98%	Siretul Pașcani (SRT)	-7,38%
					Sinteza Oradea (STZ)	-6,75%
					Policolor București (PCL)	-5,39%

*Weekly turnover

Erste Bank (EBS) has ended 2007 with a net profit of 1,1 bln EUR, 26% more than in 2006. In the fourth quarter the company had a 336 mln EUR profit, the best result in the bank's history over that period of time. This increase was largely determined by the dramatic increase – over 20% – of the income from interest rates and commissions. Although the trading result was only 59,1 mln EUR, under the third quarter value, the 2007 result was 25% higher than in 2006. This is largely owed to the investment strategy that prevented the bank from investing in the US mortgage market. Also, the EBS management wants to give a dividend of 0,75 EUR, 15% bigger than the one in the previous year.

Petrom (SNP) reported a net profit of 510,75 mln EUR, 22% smaller than in 2006. This depreciation is due to a smaller production and the strengthening national currency (RON) over the US dollar. The company had a 3,27 bln EUR turnover, 6% smaller than in 2006. The fourth quarter was the weakest regarding the size of the profit, only 13% of the total profit being made in this period. The investments in 2007 amounted to 1,02 bln EUR. For 2008 the company has planned making total investments of 1,61 bln EUR. These investments are aimed to increase the company's profitability.



The government has decided to stop the privatization process of Antibiotice (ATB). During the next period the Authority for State Assets Recovery will decide how the company will be privatized.

This year Transgaz (TGN) intends to invest approximately 95 mln EUR for optimizing the gas transport capacity and for increasing the pipelines' safety. The company estimates that the 2008 turnover will be 20,2% bigger than the one in 2007. The net profit is estimated to be around 72,58 mln EUR.

Flamingo International (FLA) will invest 1,5 mln EUR in the 2009 opening of a Flanco World store situated in the Bucharest Colosseum retail park.

Șantierul Naval Orșova (SNO) Board of Directors wants to give the shareholders a gross dividend of 0,40 RON/share, similar to the one from last year.

Beginning the 28th of February Dafora (DAFR) shares will be traded at the 2nd tier of the Bucharest Stock Exchange, thus transferring from the Rasdaq market.

3. PERSPECTIVES

Currently 2 IPOs are taking place: STK Emergent and Contor Group. Until now the subscription rate is 3,81% for STK Emergent and 8,78% for Contor Group.

The government has approved listing 10% of its Romtelecom shares. The telecommunication operator listing is estimated to take place in the last quarter of 2008.

4. CONTACT

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