



Market capitalization (EURmn)	21,723.8
Average daily liquidity (EURmn)	17.5
BET w-o-w	-4.0%
BET YTD	8.5%
BET y-o-y	10.7%
BET-FI w-o-w	-6.5%
BET-FI YTD	6.1%
BET-FI y-o-y	6.8%

	Symbol	Price (RON)	Price (EUR)	Mcap (mln EUR)	Daily average liquidity ('000 EUR)	Price change w/o/w	Price change vs. BET evolution	P/E06	P/E07e	P/S 06	P/S 07e	P/BV 06	P/BV 07e	EV/ EBITDA 06	EV/ EBITDA 07e
Banks	BRD	23.0000	6.3499	4,425.3	1,125.6	-2.1%	1.9%	24.4	19.2	-	-	6.9	5.2	-	-
	TLV	0.8150	0.2250	1,374.9	1,379.0	-4.1%	-0.1%	41.4	29.1	-	-	5.1	4.0	-	-
Oil	SNP	0.5000	0.1380	7,819.2	979.0	1.0%	5.2%	12.4	12.8	2.2	2.5	2.3	2.0	7.5	9.3
	RRC*	0.0990	0.0273	576.7	592.6	-1.0%	3.1%	-	-	0.4	0.4	1.2	1.2	9.5	15.3
Pharma-ceuticals	ATB	1.7300	0.4776	217.3	101.4	-3.9%	0.1%	31.2	20.9	4.0	3.3	4.4	3.8	14.2	13.0
	BIO	0.5350	0.1477	150.4	161.5	-4.5%	-0.5%	47.8	45.4	9.4	9.0	7.8	6.6	31.7	26.0
Other Issuers	ALR	8.0000	2.2087	1,576.5	16.7	-11.1%	-7.4%	15.1	17.7	2.6	2.7	3.9	3.8	9.6	13.1
	TBM	0.6100	0.1684	62.2	46.2	-8.3%	-4.5%	13.6	14.3	2.2	2.4	2.6	2.3	10.3	11.3
	IMP	0.4600	0.1270	127.0	238.2	-17.4%	-14.0%	24.5	5.8	4.0	2.3	2.8	2.0	26.8	14.9
	CMP	1.4500	0.4003	89.3	45.6	-3.3%	0.7%	40.8	37.2	1.3	1.1	2.8	2.7	15.1	13.7
	PCL	4.1000	1.1319	80.7	6.8	-2.4%	1.7%	34.3	35.0	2.1	1.7	4.4	4.1	24.4	20.1
	BRK**	2.2600	0.6239	68.4	446.9	-9.6%	-5.9%	13.0	4.5	18.6	7.5	3.0	1.8	6.9	1.8
	TEL	30.3000	8.3653	613.2	284.8	-9.6%	-5.8%	7.9	11.8	0.9	0.9	1.0	1.0	6.0	6.3
FLA	0.3600	0.0994	51.9	191.3	-4.0%	0.0%	-	84.9	0.4	0.4	4.7	4.6	-	31.2	

* non diluted; **-EBITDA includes capital gain

Vanguard estimates

VANGUARD RESEARCH