

**December
2018**

MONTHLY BULLETIN



БФБ

BULGARIAN STOCK EXCHANGE

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General Statistics

December
2018

Capitalization of BSE Main Market		Change	
As of 31 December 2018		November *	December *
Market Segment	Capitalization	2018	2017
Premium Equities Segment	1,938,747,955.83	-0.12%	-15.83%
Standard Equities Segment	6,138,336,635.81	16.43%	-68.28%
Special Purpose Vehicles Segment	611,182,746.99	45.33%	-12.69%
Total Capitalization of BSE Main Market	8,688,267,338.63	13.82%	-61.13%

* as of the end of the period

Issues admitted to trading on BSE Main Market			
Market Segment	Number of new issues	Number of delisted issues	Number of listed issues as of the end of the month
Premium Equities Segment	0	0	7
Standard Equities Segment	1	1	60
Special Purpose Vehicles Segment	0	0	12
Bonds Segment	3	0	66
Compensatory Instruments Segment	0	0	3
Exchange Traded Products Segment	1	0	13
Subscription Rights Segment	2	2	2
Initial Public Offering Segment	0	0	0
Government Securities Segment	0	0	19
TOTAL :	7	3	182

* as of the end of the period

BSE Indices

SOFIX

Value *	594.46
Monthly change	0.40%
Annual change	-12.25%
P/E **	10.77
P/B **	1.09

BGBX 40

Value *	115.91
Monthly change	0.69%
Annual change	-12.19%
P/E **	12.64
P/B **	1.42

BG TR30

Value *	496.14
Monthly change	1.34%
Annual change	-10.76%
P/E **	24.38
P/B **	1.50

BG REIT

Value *	121.07
Monthly change	3.07%
Annual change	4.28%
P/E **	13.35
P/B **	1.12

* Values as of 31 December 2018

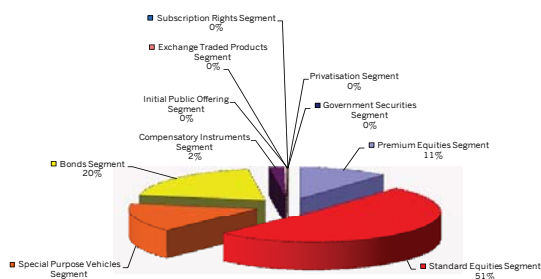
** P (prices) are weighted-average

** Financial reports data (ttm)

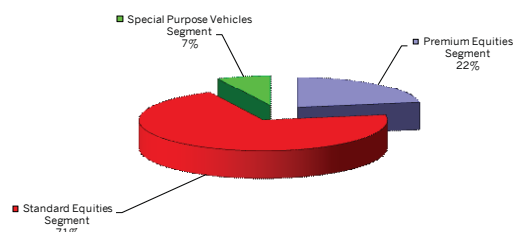
Monthly Trading by BSE Main Market Segments

Market Segment	December 2018			Change in turnover (%)	
	Trades	Turnover (BGN)	Volume (lots)	November 2018	December 2017
Premium Equities Segment	1,690	4,664,173	2,147,625	5.09%	-92.86%
Standard Equities Segment	1,889	21,116,988	7,876,166	41.46%	-2.36%
Special Purpose Vehicles Segment	335	6,363,903	3,605,142	244.08%	337.23%
Bonds Segment	36	8,312,901	5,457	-60.57%	-61.23%
Compensatory Instruments Segment	123	790,900	2,172,157	17.24%	87.91%
Exchange Traded Products Segment	31	79,126	48,703	-61.05%	53.45%
Subscription Rights Segment	47	23,229	22,603,022	438.11%	-80.58%
Initial Public Offering Segment	0	0	0	n/a	n/a
Government Securities Segment	0	0	0	-100.00%	n/a
Privatisation Segment	0	0	0	n/a	n/a
TOTAL:	4,151	41,351,220	38,458,272	-8.66%	-62.55%

Turnover by Segments of BSE Main Market



Capitalization by Segments of BSE Main Market



New issues admitted to trading on the BSE Main Market in December

Issue	Issuer	First Trading Day	Trading Currency	Amount of the issue in the respective currency	Market Segment
28RN	BPD Industrial Real Estate Fund REIT-Sofia	10.12.2018	BGN	299,000,000	Exchange Traded Products Segment
TPZB	Toplofikacia Pleven EAD-Pleven	18.12.2018	BGN	2,500,000	Bonds Segment
6S4N	Severcoop Gamza Holding AD-Sofia	18.12.2018	BGN	20,000,000	Bonds Segment
MOLA	Motobul EAD-Sofia	27.12.2018	BGN	8,800,000	Bonds Segment
IGA	Intercapital group AD-Sofia	27.12.2018	BGN	3,850,000	Standard Equities Segment

Daily-Average Trading by BSE Main Market Segments

Market Segment	December 2018			Change in turnover (%)	
	Trades	Turnover (BGN)	Volume (lots)	November 2018	December 2017
Premium Equities Segment	99	274,363	126,331	35.99%	-92.44%
Standard Equities Segment	111	1,242,176	463,304	83.06%	3.38%
Special Purpose Vehicles Segment	20	374,347	212,067	345.28%	362.95%
Bonds Segment	2	488,994	321	-48.98%	-58.95%
Compensatory Instruments Segment	7	46,524	127,774	51.72%	98.96%
Exchange Traded Products Segment	2	4,654	2,865	-49.59%	62.48%
Subscription Rights Segment	3	1,366	1,329,590	596.37%	-79.44%
Initial Public Offering Segment	0	0	0	n/a	n/a
Government Securities Segment	0	0	0	-100.00%	n/a
Privatisation Segment	0	0	0	n/a	n/a
TOTAL:	244	2,432,425	2,262,251	18.20%	-60.35%

Number of trading sessions in December

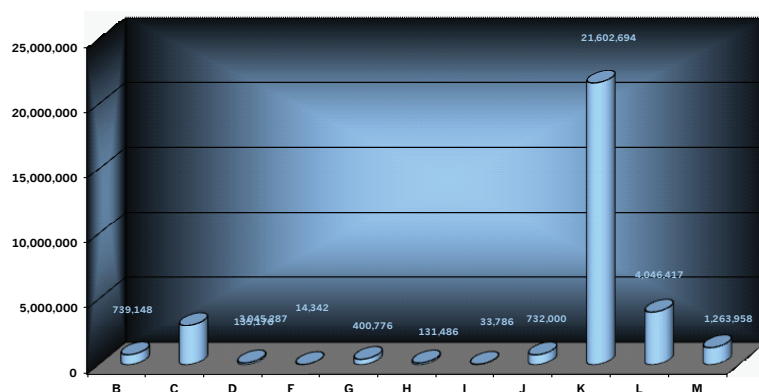
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Monthly Average USD/BGN Exchange Rate

1.7190

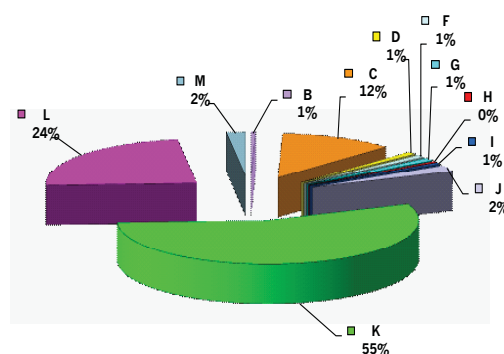
Trading by Industries (according to NACE.BG-2008)		Trades	Volume (lots)	Turnover (BGN)
B	Mining and quarrying	129	98,947	739,147.65
C	Manufacturing	896	889,400	3,045,286.87
D	Electricity,gas,steam and air conditioning supply	62	563	135,170.00
F	Construction	39	5,959	14,342.05
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	101	105,679	400,776.43
H	Transportation and storage	58	30,492	131,485.60
I	Accommodation and food service activities	35	1,910	33,786.00
J	Information and communication	37	48,800	732,000.00
K	Financial and insurance activities	1,875	9,894,601	21,602,693.57
L	Real estate activities	267	1,848,385	4,046,417.25
M	Professional, scientific and technical activities	415	704,197	1,263,957.78

Share of industries in the total turnover (BGN) on the BSE Main Market in December



- B Mining and quarrying
- C Manufacturing
- D Electricity,gas,steam and air conditioning supply
- F Construction
- G Wholesale and retail trade; repair of motor vehicles and motorcycles
- H Transportation and storage
- I Accommodation and food service activities
- J Information and communication
- K Financial and insurance activities
- L Real estate activities
- M Professional, scientific and technical activities

Share of industries in the total turnover (BGN) on the BSE Main Market in the last 365 days



- B Mining and quarrying
- C Manufacturing
- D Electricity,gas,steam and air conditioning supply
- F Construction
- G Wholesale and retail trade; repair of motor vehicles and motorcycles
- H Transportation and storage
- I Accommodation and food service activities
- J Information and communication
- K Financial and insurance activities
- L Real estate activities
- M Professional, scientific and technical activities

TOP 5

Liquidity Ranking

Issuer	Trades	Volume (lots)	Turnover (BGN)
Sopharma AD-Sofia	587	604,677	2,205,120.46
Sirma Group Holding JSC-Sofia	381	642,159	591,511.88
Chimimport AD-Sofia	293	516,199	1,022,829.45
CB Central Cooperative Bank AD-Sofia	206	269,522	397,506.83
Gradus AD-Stara Zagora	192	3,026,759	5,180,449.24

TOP 5

Members

Trades	Turnover (BGN)
Inv. Intermediary "Karoll"	2,415
Inv. Intermediary "First Financial Brokerage House"	1,212
Inv. Intermediary "Elana Trading"	1,153
Inv. Intermediary "BenchMark Finance"	841
Inv. Intermediary "Real Finance"	265

TOP 30

Capitalization as of 31 December 2018

Issues of shares on the BSE Main Market

Issue	Issuer	Nominal (BGN)	Amount (Shares)	Closing price (BGN)	Capitalization (BGN)
7TH	Tchaikapharma High Quality Medicines AD-Sofia	1.00	72,200,000	9.0000	649,800,000.00
6C4	Chimimport AD-Sofia	1.00	239,646,267	1.9950	478,094,302.67
3JR	Sopharma AD-Sofia	1.00	134,797,899	3.5200	474,488,604.48
GR6	Gradus AD-Stara Zagora	1.00	243,608,710	1.7050	415,352,850.55
3CZ	CEZ Distribution Bulgaria AD-Sofia	1.00	1,928,000	200.0000	385,600,000.00
5F4	CB First Investment Bank AD-Sofia	1.00	110,000,000	3.3700	370,700,000.00
4EH	Eurohold Bulgaria AD-Sofia	1.00	197,525,600	1.6100	318,016,216.00
5MB	Monbat AD-Sofia	1.00	39,000,000	7.9000	308,100,000.00
5MH	M+S Hydraulic AD-Kazanlak	1.00	39,445,200	7.6500	301,755,780.00
1VX	Velgraf Asset Management AD-Sofia	1.00	68,979,758	3.8000	262,123,080.40
OSP	Speedy AD-Sofia	1.00	5,377,619	44.2000	237,690,759.80
SO5	Sopharma Trading AD-Sofia	1.00	32,905,009	7.0000	230,335,063.00
5V2	Holding Varna AD-Varna	1.00	5,235,900	42.2000	220,954,980.00
6AM	Alcomet AD-Shumen	1.00	17,952,959	11.9000	213,640,212.10
6AB	Albena AD-Albena	1.00	4,273,126	45.8000	195,709,170.80
3MZ	Svilosa AD-Svishtov	1.00	31,754,944	5.4000	171,476,697.60
6A6	Advance Terrafund REIT-Sofia	1.00	85,110,091	1.9900	169,369,081.09
4CF	CB Central Cooperative Bank AD-Sofia	1.00	113,154,291	1.4100	159,547,550.31
5BN	CB Bulgarian American Credit Bank AD-Sofia	1.00	24,691,313	6.0500	149,382,443.65
5SR	Stara Planina Hold AD-Sofia	1.00	21,000,000	6.5500	137,550,000.00
6S6	Sopharma Properties REIT-Sofia	1.00	20,953,944	6.3500	133,057,544.40
EHN	Synthetica AD-Sofia	1.00	3,000,000	42.2000	126,600,000.00
GTH	Galata Investment Company AD-Varna	1.00	68,571,234	1.7500	119,999,659.50
58E	Himsnab Bulgaria AD-Sofia	1.00	2,494,631	45.0000	112,258,395.00
5H4	Balkan and Sea Properties REIT-Varna	1.00	6,925,156	16.0000	110,802,496.00
4ID	Industrial Holding Bulgaria PLC-Sofia	1.00	107,400,643	1.0300	110,622,662.29
1CZ	CEZ Electro Bulgaria AD-Sofia	10.00	5,000	21,000.0000	105,000,000.00
4KX	Korado Bulgaria AD-Strazhitsa	1.00	13,168,614	7.1500	94,155,590.10
4O1	Oil and Gas Exploration and Production AD-Sofia	1.00	12,228,062	7.5000	91,710,465.00
4HE	Hydraulic Elements and Systems AD-Yambol	1.00	18,193,752	4.8000	87,330,009.60

Premium Equities Segment

Issue	Issuer	Nominal (BGN)	Amount (Shares)	Closing price (BGN)	Capitalisation (BGN)
3JR	Sopharma AD-Sofia	1.00	134,797,899	3.5200	474,488,604.48
4CF	CB Central Cooperative Bank AD-Sofia	1.00	113,154,291	1.4100	159,547,550.31
4KX	Korado Bulgaria AD-Strazhitsa	1.00	13,168,614	7.1500	94,155,590.10
5F4	CB First Investment Bank AD-Sofia	1.00	110,000,000	3.3700	370,700,000.00
5MB	Monbat AD-Sofia	1.00	39,000,000	7.9000	308,100,000.00
6C4	Chimimport AD-Sofia	1.00	239,646,267	1.9950	478,094,302.67
SKK	Sirma Group Holding JSC-Sofia	1.00	59,360,518	0.9040	53,661,908.27

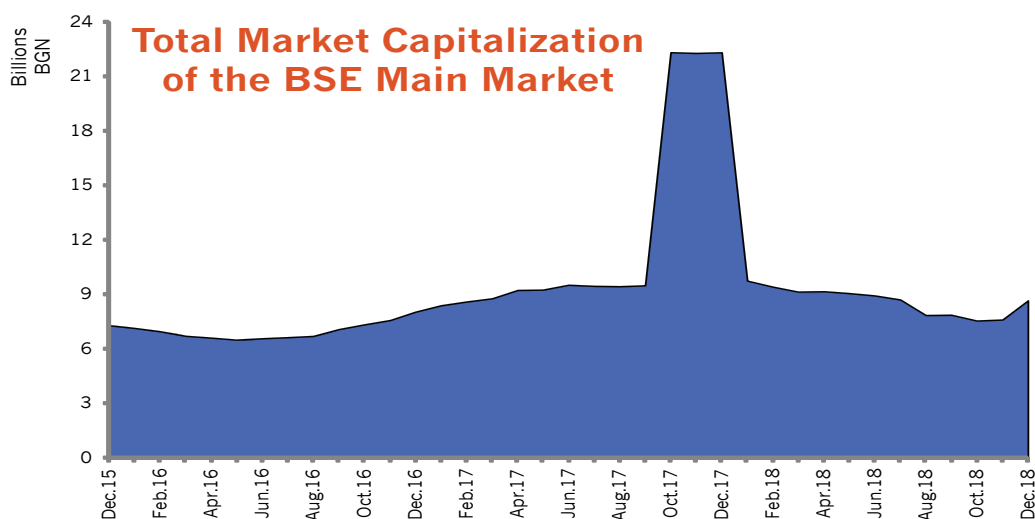
Standard Equities Segment

Issue	Issuer	Nominal (BGN)	Amount (Shares)	Closing price (BGN)	Capitalisation (BGN)
94G	235 Holdings AD-Sofia	1.00	5,109,000	12.5000	63,862,500.00
A72	Agria Group Holding AD-Varna	1.00	6,800,000	10.0000	68,000,000.00
6AB	Albena AD-Albena	1.00	4,273,126	45.8000	195,709,170.80
6AM	Alcomet AD-Shumen	1.00	17,952,959	11.9000	213,640,212.10
A4L	Allterco AD-Sofia	1.00	15,000,000	2.1000	31,500,000.00
A00	BG Agro AD-Varna	1.00	40,357,440	1.5000	60,536,160.00
5BP	Billboard AD-Sofia	1.00	15,000,000	0.3200	4,800,000.00
5BR	Bulgarian River Shipping AD-Ruse	1.00	35,708,674	0.7950	28,388,395.83
BSO	Bulgarian Stock Exchange-Sofia	1.00	6,582,860	5.4000	35,547,444.00
5BN	CB Bulgarian American Credit Bank AD-Sofia	1.00	24,691,313	6.0500	149,382,443.65
5CP	CB Texim Bank AD-Sofia	1.00	27,995,036	2.8000	78,386,100.80
3CZ	CEZ Distribution Bulgaria AD-Sofia	1.00	1,928,000	200.0000	385,600,000.00
1CZ	CEZ Electro Bulgaria AD-Sofia	10.00	5,000	21,000.0000	105,000,000.00
5DOV	Doverie United Holding PLC-Sofia	1.00	18,736,099	1.5800	29,603,036.42
0EA	Elana Agrocredit AD-Sofia	1.00	36,629,925	1.1500	42,124,413.75
52E	Elhim Iskra AD-Pazardzhik	1.00	25,108,410	0.9800	24,606,241.80
57E	EMKA AD-Sevlievo	1.00	21,699,726	2.5000	54,249,315.00
5EO	Etropal AD-Etropole	1.00	5,000,000	5.7500	28,750,000.00
4EH	Eurohold Bulgaria AD-Sofia	1.00	197,525,600	1.6100	318,016,216.00
4F6	Fazerles AD-Silistra	1.00	515,000	21.0000	10,815,000.00
4F8	Formoplast AD-Kardzhali	1.00	3,798,905	5.5500	21,083,922.75
GTH	Galata Investment Company AD-Varna	1.00	68,571,234	1.7500	119,999,659.50
GR6	Gradus AD-Stara Zagora	1.00	243,608,710	1.7050	415,352,850.55
58E	Himsnab Bulgaria AD-Sofia	1.00	2,494,631	45.0000	112,258,395.00
6N3	Holding Nov Vek AD-Sofia	1.00	4,110,469	16.6000	68,233,785.40
4HS	Holding Sveta Sofia AD-Sofia	1.00	9,940,391	4.0000	39,761,564.00
5V2	Holding Varna AD-Varna	1.00	5,235,900	42.2000	220,954,980.00
4HE	Hydraulic Elements and Systems AD-Yambol	1.00	18,193,752	4.8000	87,330,009.60
4I8	Industrial Capital Holding AD-Sofia	1.00	15,707,470	2.4600	38,640,376.20
4ID	Industrial Holding Bulgaria PLC-Sofia	1.00	107,400,643	1.0300	110,622,662.29
6R1	Industry Development Holding JSC-Sofia	1.00	9,980,925	2.2600	22,556,890.50
IGA	Intercapital group AD-Sofia	1.00	3,850,000		
4IN	Investor.BG AD-Sofia	1.00	4,782,362	15.0000	71,735,430.00
4L4	Lavena AD-Shumen	1.00	8,319,506	3.7200	30,948,562.32
5MH	M+S Hydraulic AD-Kazanlak	1.00	39,445,200	7.6500	301,755,780.00
178B	Neo London Capital PLC-Sofia	100.00	99,950	127.0000	12,693,650.00
3NB	Neochim AD-Dimitrovgrad	1.00	2,654,358	32.4000	86,001,199.20
5ODE	Odessos Shiprepair Yard AD-Varna	1.00	586,642	72.5000	42,531,545.00
4O1	Oil and Gas Exploration and Production AD-Sofia	1.00	12,228,062	7.5000	91,710,465.00
5PET	Petrol AD-Sofia	4.00	27,312,403	0.9850	26,902,716.96
RGL	Regala Invest AD-Varna	1.00	18,428,734	2.8000	51,600,455.20

Issue	Issuer	Nominal (BGN)	Amount (Shares)	Closing price (BGN)	Capitalisation (BGN)
6R2	Rodna Zemya Holding AD-Dobrich	1.00	36,010,600	1.8600	66,979,716.00
6S4	Severcoop Gamza Holding AD-Sofia	2.00	5,347,798	4.2000	22,460,751.60
6S5	Sila Holding AD-Stara Zagora	1.00	36,852,997	2.1000	77,391,293.70
6SOP	Sofia Commerce-Pawn Brokerage AD-Sofia	1.00	201,154	4.6000	925,308.40
6SOA	Sofia Commerce-Pawn Brokerage AD-Sofia	1.00	2,400,000	3.5000	8,400,000.00
SO5	Sopharma Trading AD-Sofia	1.00	32,905,009	7.0000	230,335,063.00
OSP	Speedy AD-Sofia	1.00	5,377,619	44.2000	237,690,759.80
3NJ	SS Konstantine And Elena Holding AD-Varna	1.00	2,309,561	24.0000	55,429,464.00
5SR	Stara Planina Hold AD-Sofia	1.00	21,000,000	6.5500	137,550,000.00
3MZ	Svilosa AD-Svishtov	1.00	31,754,944	5.4000	171,476,697.60
6S7	Synergon Holding AD-Sofia	1.00	18,358,849	1.0200	18,726,025.98
EHN	Synthetica AD-Sofia	1.00	3,000,000	42.2000	126,600,000.00
7TH	Tchaikapharma High Quality Medicines AD-Sofia	1.00	72,200,000	9.0000	649,800,000.00
3TV	Toplivo AD-Sofia	1.00	5,416,829	3.6400	19,717,257.56
T57	Trace Group Hold AD-Sofia	1.00	24,200,000	2.8400	68,728,000.00
1VX	Velgraf Asset Management AD-Sofia	1.00	68,979,758	3.8000	262,123,080.40
4PX	Yuri Gagarin PLC-Plovdiv	1.00	1,003,904	19.4000	19,475,737.60
T43	Zarneni Hrani Bulgaria AD-Sofia	1.00	195,660,287	0.2560	50,089,033.47
3ZL	Zlatni Pyasatsi AD-Varna	1.00	6,493,577	2.0400	13,246,897.08

Special Purpose Vehicles Segment

Issue	Issuer	Nominal (BGN)	Amount (Shares)	Closing price (BGN)	Capitalisation (BGN)
5AX	Aktiv Properties REIT-Plovdiv	9.00	2,192,011	7.6000	16,659,283.60
5BD	Bulland Investments REIT-Sofia	1.00	15,008,125	1.1000	16,508,937.50
5BU	Bulgarian Real Estate Fund REIT-Sofia	1.00	34,641,925	1.9000	65,819,657.50
5EX	Exclusive Property REIT-Sofia	1.00	9,452,340	1.0000	9,452,340.00
5H4	Balkan and Sea Properties REIT-Varna	1.00	6,925,156	16.0000	110,802,496.00
6A6	Advance Terrafund REIT-Sofia	1.00	85,110,091	1.9900	169,369,081.09
6F3	FairPlay Properties REIT-Sofia	1.00	33,145,400	0.5500	18,229,970.00
6S6	Sopharma Properties REIT-Sofia	1.00	20,953,944	6.3500	133,057,544.40
6SB	Super Borovetz Property Fund REIT-Varna	1.00	16,179,999	2.2000	35,595,997.80
9BH	Bulgarian Receivables Fund SPE-Sofia	1.00	1,500,000	1.0200	1,530,000.00
E7P	Expat Beta REIT-Sofia	1.00	5,143,190	0.8900	4,577,439.10
RPR	Roi Property Fund REIT-Sofia	1.00	6,162,500	4.8000	29,580,000.00



Premium Equities Segment

Issue	Issuer	Trades	Volume (lots)	Turnover (BGN)	Trading currency	Weighted & Corrected Values			Closing price	As from
						Average price	Min. price	Max. price		
3JR	Sopharma AD-Sofia	587	604,677	2,205,120.46	BGN	3.6470	3.5172	3.7665	3.5200	28.12.2018
4CF	CB Central Cooperative Bank AD-Sofia	206	269,522	397,506.83	BGN	1.4750	1.4021	1.5287	1.4100	28.12.2018
4KX	Korado Bulgaria AD-Strazhitsa	37	6,109	43,548.10	BGN	7.1290	6.9852	7.2658	7.1500	21.12.2018
5F4	CB First Investment Bank AD-Sofia	134	103,432	360,872.57	BGN	3.4890	3.3787	3.5500	3.3700	28.12.2018
5MB	Monbat AD-Sofia	52	5,527	42,783.35	BGN	7.7410	7.5656	7.9161	7.9000	28.12.2018
6C4	Chimimport AD-Sofia	293	516,199	1,022,829.45	BGN	1.9810	1.9338	2.0001	1.9950	28.12.2018
SKK	Sirma Group Holding JSC-Sofia	381	642,159	591,511.88	BGN	0.9210	0.9010	0.9609	0.9040	28.12.2018

Standard Equities Segment

Issue	Issuer	Trades	Volume (lots)	Turnover (BGN)	Trading currency	Weighted & Corrected Values			Closing price	As from
						Average price	Min. price	Max. price		
0EA	Elana Agrocredit AD-Sofia	52	46,945	54,167.23	BGN	1.1540	1.1411	1.1700	1.1500	28.12.2018
0SP	Speedy AD-Sofia	37	2,487	109,718.00	BGN	44.1170	43.8250	44.4800	44.2000	21.12.2018
1CZ	CEZ Electro Bulgaria AD-Sofia	1	1	21,000.00	BGN	21,000.0000	21,000.0000	21,000.0000	21,000.0000	28.12.2018
3CZ	CEZ Distribution Bulgaria AD-Sofia	61	562	114,170.00	BGN	203.1490	200.0000	209.6632	200.0000	28.12.2018
3MZ	Svilosa AD-Svishtov	135	115,807	624,506.05	BGN	5.3930	5.0970	5.4205	5.4000	28.12.2018
3NB	Neochim AD-Dimitrovgrad	16	1,818	58,145.20	BGN	31.9830	30.8000	36.4000	32.4000	28.12.2018
3NJ	SS Konstantine And Elena Holding AD-Varna	25	20,675	467,344.60	BGN	22.6040	22.6025	24.0000	24.0000	28.12.2018
3TV	Toplivo AD-Sofia	5	567	1,946.50	BGN	3.4330	3.2000	3.6400	3.6400	28.12.2018
3ZL	Zlatni Pyasatsi AD-Varna	6	1,210	2,560.00	BGN	2.1160	2.0400	2.1600	2.0400	21.12.2018
4EH	Eurohold Bulgaria AD-Sofia	79	300,530	482,516.51	BGN	1.6060	1.5856	1.6107	1.6100	28.12.2018
4F6	Fazerles AD-Silistra	2	45	955.00	BGN	21.2220	21.0000	21.4000	21.0000	21.12.2018
4F8	Formoplast AD-Kardzhali	2	45,905	250,187.75	BGN	5.4500	5.4500	5.5500	5.5500	28.12.2018
4HE	Hydraulic Elements and Systems AD-Yambol	37	14,045	67,649.88	BGN	4.8170	4.7653	4.8400	4.8000	28.12.2018
4HI	Hydroizomat AD-Sofia	6	1,530	1,857.65	BGN	1.2140	0.8800	1.4000	1.4000	14.12.2018
4HS	Holding Sveta Sofia AD-Sofia	39	31,465	118,238.80	BGN	3.7580	3.5367	3.9748	4.0000	28.12.2018
4I8	Industrial Capital Holding AD-Sofia	19	26,135	64,101.90	BGN	2.4530	2.3287	2.4654	2.4600	27.12.2018
4ID	Industrial Holding Bulgaria PLC-Sofia	37	422,730	434,213.31	BGN	1.0270	1.0000	1.0482	1.0300	28.12.2018
4IN	Investor.BG AD-Sofia	37	48,800	732,000.00	BGN	15.0000	15.0000	15.0000	15.0000	21.12.2018
4L4	Lavena AD-Shumen	4	4,270	15,769.40	BGN	3.6930	3.5000	3.7026	3.7200	14.12.2018
4O1	Oil and Gas Exploration and Production AD-Sofia	129	98,947	739,147.65	BGN	7.4700	5.7500	7.6056	7.5000	28.12.2018
4PX	Yuri Gagarin PLC-Plovdiv	11	490	9,577.00	BGN	19.5450	19.0000	20.0000	19.4000	21.12.2018
52E	Elhim Iskra AD-Pazardzhik	27	101,040	98,936.71	BGN	0.9790	0.9589	1.0200	0.9800	28.12.2018
57E	EMKA AD-Sevlievo	12	4,492	11,069.68	BGN	2.4640	2.4400	2.5400	2.5000	28.12.2018
58E	Himsnab Bulgaria AD-Sofia	1	50	2,250.00	BGN	45.0000	45.0000	45.0000	45.0000	28.12.2018
5BN	CB Bulgarian American Credit Bank AD-Sofia	5	1,195	7,229.75	BGN	6.0500	6.0500	6.0500	6.0500	21.12.2018
5BP	Billboard AD-Sofia	23	78,585	24,130.49	BGN	0.3070	0.3020	0.3227	0.3200	28.12.2018
5BR	Bulgarian River Shipping AD-Ruse	21	28,005	21,767.60	BGN	0.7770	0.7315	0.7836	0.7950	28.12.2018
5CP	CB Texim Bank AD-Sofia	39	334,765	924,261.58	BGN	2.7610	2.7600	2.8000	2.8000	28.12.2018
5DOV	Doverie United Holding PLC-Sofia	56	70,163	109,687.13	BGN	1.5630	1.5193	1.5800	1.5800	27.12.2018
5EO	Etropal AD-Etropole	2	250	1,377.20	BGN	5.5090	5.5088	5.5088	5.7500	28.12.2018
5MH	M+S Hydraulic AD-Kazanlak	20	10,966	85,095.95	BGN	7.7600	7.6500	7.9000	7.6500	28.12.2018
5ODE	Odosos Shiprepair Yard AD-Varna	9	351	25,918.50	BGN	73.8420	72.5000	76.0000	72.5000	28.12.2018
5PET	Petrol AD-Sofia	6	527	356.43	BGN	0.6760	0.6000	0.9850	0.9850	13.12.2018
5SR	Stara Planina Hold AD-Sofia	66	8,184	53,933.45	BGN	6.5900	6.4926	6.8447	6.5500	28.12.2018
5V2	Holding Varna AD-Varna	96	38,573	1,507,939.00	BGN	39.0930	37.0000	41.9380	42.2000	28.12.2018
6AB	Albena AD-Albena	29	700	31,226.00	BGN	44.6090	43.8034	45.9931	45.8000	21.12.2018
6AM	Alcomet AD-Shumen	23	3,611	41,947.30	BGN	11.6170	11.4000	12.3549	11.9000	28.12.2018
6N3	Holding Nov Vek AD-Sofia	6	415	6,745.40	BGN	16.2540	16.2540	16.2540	16.6000	28.12.2018
6R1	Industry Development Holding JSC-Sofia	4	512	1,135.12	BGN	2.2170	2.2170	2.2170	2.2600	28.12.2018

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Issue	Issuer	Trades	Volume (lots)	Turnover (BGN)	Trading currency	Weighted & Corrected Values			Closing price	As from
						Average price	Min. price	Max. price		
6S4	Severcoop Gamza Holding AD-Sofia	65	887,340	3,639,171.40	BGN	4.1010	3.6000	4.2000	4.2000	28.12.2018
6S7	Synergon Holding AD-Sofia	5	61,300	64,294.78	BGN	1.0490	0.9600	1.0500	1.0200	28.12.2018
6SOA	Sofia Commerce-Pawn Brokerage AD-Sofia	13	23,358	81,797.10	BGN	3.5020	3.4000	3.5379	3.5000	28.12.2018
7TH	Tchaikapharma High Quality Medicines AD-Sofia	32	7,219	63,074.90	BGN	8.7370	8.5000	9.0000	9.0000	28.12.2018
A4L	Allterco AD-Sofia	15	24,233	47,642.96	BGN	1.9660	1.9060	2.1000	2.1000	28.12.2018
A72	Agria Group Holding AD-Varna	34	62,038	672,445.90	BGN	10.8390	8.9582	10.9716	10.0000	28.12.2018
A00	BG Agro AD-Varna	38	11,533	18,516.76	BGN	1.6060	1.5000	1.6826	1.5000	28.12.2018
BSO	Bulgarian Stock Exchange-Sofia	78	78,168	410,611.30	BGN	5.2530	5.1803	5.6729	5.4000	28.12.2018
EHN	Synthetica AD-Sofia	3	6,003	250,929.40	BGN	41.8010	41.8000	42.2000	42.2000	28.12.2018
GR6	Gradus AD-Stara Zagora	192	3,026,759	5,180,449.24	BGN	1.7120	1.5780	1.7197	1.7050	28.12.2018
GTH	Galata Investment Company AD-Varna	105	1,711,503	2,951,336.60	BGN	1.7240	1.6000	1.7500	1.7500	21.12.2018
RGL	Regala Invest AD-Varna	1	350	980.00	BGN	2.8000	2.8000	2.8000	2.8000	28.12.2018
SO5	Sopharma Trading AD-Sofia	70	55,824	386,409.05	BGN	6.9220	6.9000	7.0045	7.0000	27.12.2018
T43	Zarneni Hrani Bulgaria AD-Sofia	20	48,761	12,064.45	BGN	0.2470	0.2405	0.2740	0.2560	28.12.2018
T57	Trace Group Hold AD-Sofia	33	4,429	12,484.40	BGN	2.8190	2.7376	2.8636	2.8400	27.12.2018

Special Purpose Vehicles Segment

Issue	Issuer	Trades	Volume (lots)	Turnover (BGN)	Trading currency	Weighted & Corrected Values			Closing price	As from
						Average price	Min. price	Max. price		
5AX	Aktiv Properties REIT-Plovdiv	12	4,436	33,218.50	BGN	7.4880	7.4000	7.5000	7.6000	21.12.2018
5BD	Bulland Investments REIT-Sofia	24	180,993	199,030.50	BGN	1.1000	1.0997	1.0997	1.1000	28.12.2018
5BU	Bulgarian Real Estate Fund REIT-Sofia	61	106,820	202,863.54	BGN	1.8990	1.8805	1.9133	1.9000	28.12.2018
5EX	Exclusive Property REIT-Sofia	4	4,000	4,000.00	BGN	1.0000	1.0000	1.0000	1.0000	28.12.2018
5H4	Balkan and Sea Properties REIT-Varna	20	25,300	404,800.00	BGN	16.0000	16.0000	16.0000	16.0000	21.12.2018
6A6	Advance Terrafund REIT-Sofia	134	1,909,527	3,734,409.23	BGN	1.9560	1.9500	1.9932	1.9900	28.12.2018
6F3	FairPlay Properties REIT-Sofia	3	2,250	1,181.25	BGN	0.5250	0.5050	0.5500	0.5500	28.12.2018
6S6	Sopharma Properties REIT-Sofia	63	71,415	457,018.70	BGN	6.3990	6.3833	6.4500	6.3500	28.12.2018
6SB	Super Borovetz Property Fund REIT-Varna	1	200	440.00	BGN	2.2000	2.2000	2.2000	2.2000	28.12.2018
9BH	Bulgarian Receivables Fund SPE-Sofia	10	1,300,000	1,326,000.00	BGN	1.0200	1.0200	1.0200	1.0200	07.12.2018
E7P	Expat Beta REIT-Sofia	1	1	0.89	BGN	0.8900	0.8900	0.8900	0.8900	28.12.2018
RPR	Roi Property Fund REIT-Sofia	2	200	940.00	BGN	4.7000	4.7000	4.7000	4.8000	28.12.2018

Bonds Segment

Issue	Issuer	Trades	Volume (lots)	Turnover (BGN)	Trading currency	Clean Prices (% of nominal)			Closing price	As from
						Average price	Min. price	Max. price		
ODC1	Delta Credit SPV-Sofia	1	74	74,000.00	BGN	100.0000	100.0000	100.0000	100.0000	19.12.2018
0EA2	Elana Agrocredit AD-Sofia	2	12	18,933.00	EUR	100.2500	100.0040	101.5000	101.5000	21.12.2018
0FDC	Finance Direct AD-Sofia	1	2	4,031.15	EUR	102.0000	102.0000	102.0000	102.0000	21.12.2018
0FDD	Finance Direct AD-Sofia	1	2	3,996.16	EUR	102.0000	102.0000	102.0000	102.0000	21.12.2018
2SLA	Specialized Logistic Systems AD-Sofia	2	50	78,820.12	EUR	100.0000	100.0000	100.0000	100.0000	19.12.2018
4CFB	CB Central Cooperative Bank AD-Sofia	1	10	20,062.69	EUR	102.5000	102.5000	102.5000	102.5000	14.12.2018
5BNF	CB Bulgarian American Credit Bank AD-Sofia	1	6	3,789.69	EUR	100.0000	100.0030	100.0030	100.0030	17.12.2018
8AVA	Asterion Bulgaria AD-Sofia	1	3	3,710.17	EUR	99.9100	99.9100	99.9100	99.9100	07.12.2018
9IPA	Eastern Gas Company EAD-Sofia	1	2	2,477.37	EUR	100.0000	100.0000	100.0000	100.0000	19.12.2018
9M7C	Web Finance Holding AD-Sofia	4	2,823	5,603,604.77	EUR	100.5000	100.5043	100.5043	100.5000	27.12.2018
9RTD	HypoCredit AD-Sofia	2	3	4,105.91	EUR	100.0000	100.0000	100.0000	100.0000	19.12.2018
BOHB	BGI Group AD-Sofia	1	1	1,000.00	BGN	100.0000	100.0000	100.0000	100.0000	20.12.2018
BULA	Bulgarplod-Sofia AD-Sofia	1	1	1,000.00	BGN	100.0000	100.0000	100.0000	100.0000	20.12.2018
S28H	Starcom Holding AD-Etropole	1	3	3,022.23	BGN	100.0000	100.0000	100.0000	100.0000	17.12.2018

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Issue	Issuer	Trades	Volume (lots)	Turnover (BGN)	Trading currency	Clean Prices (% of nominal)			As from
						Average price	Min. price	Max. price	
TOF1	Toplofikatsia-Ruse EAD-Ruse	9	1,114	1,133,855.56	BGN	100.0000	100.0000	100.0000	17.12.2018
TFVA	Toplofikatsia-Vratsa EAD-Vratsa	1	1	1,000.00	BGN	100.0000	100.0000	100.0000	20.12.2018
TPZB	Toplofikacia Pleven EAD-Pleven	6	1,350	1,355,492.47	BGN	100.0000	100.0000	100.0000	18.12.2018

Compensatory Instruments Segment

Issue	Issuer	Trades	Volume (lots)	Turnover (BGN)	Trading currency	Weighted Values			Closing price	As from
						Average price	Min. price	Max. price		
BLKB	Housing compensation notes under the CONP Act	19	782,744	250,397.58	BGN	0.3200	0.3000	0.3209	0.3300	27.12.2018
BLKC	Registered compensation vouchers under the OULF Act and RLFLFF Act	66	161,107	147,878.98	BGN	0.9180	0.8903	1.0250	0.8900	18.12.2018
BLKD	Compensation notes under the CONP Act	38	1,228,306	392,623.86	BGN	0.3200	0.3100	0.3266	0.3100	19.12.2018

Exchange Traded Products Segment

Issue	Issuer	Trades	Volume (lots)	Turnover (BGN)	Trading currency	Weighted Values			Closing price	As from
						Average price	Min. price	Max. price		
BGX	Expat Bulgaria SOFIX UCITS ETF	14	10,528	11,039.67	BGN	1.0490	1.0360	1.0620	1.0360	28.12.2018
CZX	Expat Czech PX UCITS ETF	1	3,000	5,503.70	EUR	0.9380	0.9380	0.9380	0.9380	04.12.2018
ECDC	Expat Croatia CROBEX UCITS ETF	2	5,015	8,416.62	EUR	0.8580	0.8580	0.8900	0.8900	28.12.2018
ESNB	Expat Serbia BELEX15 UCITS ETF	2	5,020	8,729.92	EUR	0.8890	0.8890	0.9270	0.9270	28.12.2018
GRX	Expat Greece ASE UCITS ETF	1	3,000	4,400.62	EUR	0.7500	0.7500	0.7500	0.7500	04.12.2018
HUBE	Expat Hungary BUX UCITS ETF	2	1,010	1,744.50	EUR	0.8830	0.8830	0.8950	0.8950	28.12.2018
MKK1	Expat Macedonia MBI10 UCITS ETF	2	5,010	10,740.14	EUR	1.0960	1.0960	1.1350	1.1350	28.12.2018
PLX	Expat Poland WIG20 UCITS ETF	2	3,010	5,133.74	EUR	0.8720	0.8720	0.8840	0.8840	28.12.2018
ROX	Expat Romania BET UCITS ETF	2	3,100	6,178.07	EUR	1.0190	1.0190	1.0190	1.0190	04.12.2018
SK9A	Expat Slovakia SAX UCITS ETF	2	5,010	8,682.26	EUR	0.8860	0.8860	0.9170	0.9170	28.12.2018
SLQX	Expat Slovenia SBI TOP UCITS ETF	1	5,000	8,556.75	EUR	0.8750	0.8750	0.8750	0.8750	04.12.2018

Subscription Rights Segment

Issue	Issuer	Trades	Volume (lots)	Turnover (BGN)	Trading currency	Weighted Values			Closing price	As from
						Average price	Min. price	Max. price		
4L41	Lavena AD-Shumen	7	26,806	652.47	BGN	0.0240	0.0212	0.0600	0.0600	21.12.2018
BPT3	Bulgarian Private Equity Fund AD-Sofia	10	1,927,001	1,927.00	BGN	0.0010	0.0010	0.0010	0.0010	06.12.2018
SKKW	Sirma Group Holding JSC-Sofia	30	20,649,215	20,649.22	BGN	0.0010	0.0010	0.0010	0.0010	20.12.2018

Government Securities Segment (No trades in the reported period)

IPO Segment (No trades in the reported period)

Privatisation Segment (No trades in the reported period)

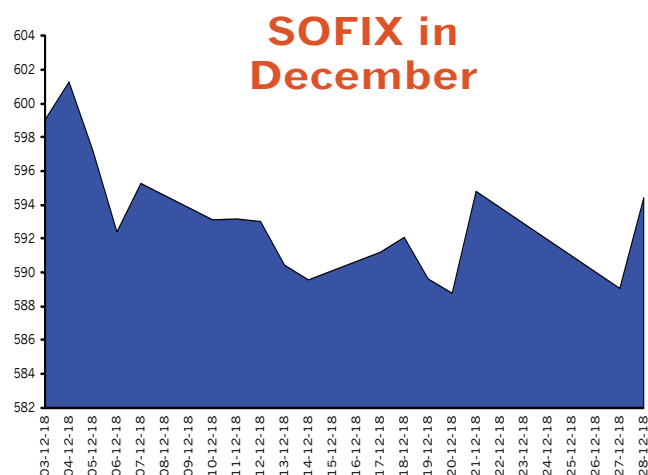
Total trading statistics on a regulated market with indices components

Index	Volume Traded		Value Traded		Trades	
	Total volume (lots)	% of total volume	Total turnover (BGN)	% of total turnover	All trades #	% of all trades
SOFIX	4,568,190	33.52%	10,785,259.84	33.55%	2,223	56.80%
BGBX 40	5,882,615	43.16%	14,821,160.98	46.11%	3,101	79.23%
BG REIT	3,423,920	25.12%	10,103,670.27	31.43%	367	9.38%
BG TR30	5,799,940	42.56%	15,310,090.67	47.63%	2,803	71.61%
CGIX *	2,030,967	14.90%	4,135,680.58	12.87%	1,407	35.95%

Market capitalisation of indices components

Index	Total (BGN)	% of total capitalization
SOFIX	3,364,619,664.87	38.73%
BGBX 40	6,206,057,803.98	71.43%
BG REIT	479,381,433.89	5.52%
BG TR30	4,942,654,180.86	56.89%
CGIX *	1,279,518,169.35	14.73%

* CGIX is an index of the National Corporate Governance Commission, which is just computed and promoted by BSE as from September 19, 2011.

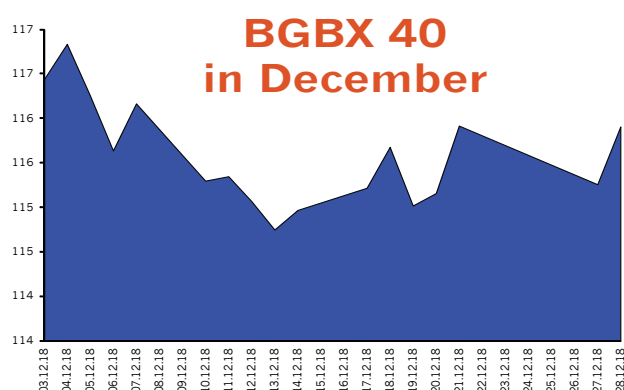


SOFIX Components

Issuer	Min. price	Max. price	Volume (lots)	Trades	Turnover (BGN)
Advance Terrafund REIT-Sofia	1.9350	2.0000	1,909,527	134	3,734,409.23
Albena AD-Albena	43.4000	46.2000	700	29	31,226.00
Eurohold Bulgaria AD-Sofia	1.5600	1.6150	300,530	79	482,516.51
Elana Agrocredit AD-Sofia	1.1400	1.1700	46,945	52	54,167.23
Monbat AD-Sofia	7.5000	8.0000	5,527	52	42,783.35
M+S Hydraulic AD-Kazanlak	7.6500	7.9000	10,966	20	85,095.95
Sirma Group Holding JSC-Sofia	0.8820	0.9700	642,159	381	591,511.88
Sopharma AD-Sofia	3.5100	3.7800	604,677	587	2,205,120.46
Stara Planina Hold AD-Sofia	6.4500	6.8500	8,184	66	53,933.45
CB First Investment Bank AD-Sofia	3.3700	3.5500	103,432	134	360,872.57
CB Central Cooperative Bank AD-Sofia	1.4000	1.5350	269,522	206	397,506.83
Trace Group Hold AD-Sofia	2.7200	2.9200	4,429	33	12,484.40
Bulgarian Real Estate Fund REIT-Sofia	1.8800	1.9200	106,820	61	202,863.54
Chimimport AD-Sofia	1.9050	2.0100	516,199	293	1,022,829.45
Holding Varna AD-Varna	36.6000	42.2000	38,573	96	1,507,939.00

BGBX 40 Components

Issuer	Min. price	Max. price	Volume (lots)	Trades	Turnover (BGN)
Agria Group Holding AD-Varna	8.9500	11.0000	62,038	34	672,445.90
Advance Terrafund REIT-Sofia	1.9350	2.0000	1,909,527	134	3,734,409.23
Albena AD-Albena	43.4000	46.2000	700	29	31,226.00
Alcomet AD-Shumen	11.4000	12.4000	3,611	23	41,947.30
Allterco AD-Sofia	1.9000	2.1000	24,233	15	47,642.96
Billboard AD-Sofia	0.3000	0.3280	78,585	23	24,130.49
Bulgarian Stock Exchange-Sofia	5.0500	5.7000	78,168	78	410,611.30
Doverie United Holding PLC-Sofia	1.5050	1.5850	70,163	56	109,687.13
Eurohold Bulgaria AD-Sofia	1.5600	1.6150	300,530	79	482,516.51
Elana Agrocredit AD-Sofia	1.1400	1.1700	46,945	52	54,167.23
Elhim Iskra AD-Pazardzhik	0.9400	1.0200	101,040	27	98,936.71
EMKA AD-Sevlievo	2.4400	2.6000	4,492	12	11,069.68
Zarneni Hrani Bulgaria AD-Sofia	0.2380	0.2740	48,761	20	12,064.45
Industrial Capital Holding AD-Sofia	2.3200	2.4800	26,135	19	64,101.90
Industrial Holding Bulgaria PLC-Sofia	1.0000	1.0600	422,730	37	434,213.31
Korado Bulgaria AD-Strazhitsa	6.9000	7.3500	6,109	37	43,548.10
Lavena AD-Shumen	3.5000	3.7200	4,270	4	15,769.40
Monbat AD-Sofia	7.5000	8.0000	5,527	52	42,783.35
M+S Hydraulic AD-Kazanlak	7.6500	7.9000	10,966	20	85,095.95
Neochim AD-Dimitrovgrad	30.8000	36.4000	1,818	16	58,145.20
Bulgarian River Shipping AD-Ruse	0.7300	0.7950	28,005	21	21,767.60
Svilosa AD-Svishtov	5.0500	5.4500	115,807	135	624,506.05
Synergon Holding AD-Sofia	0.9600	1.0500	61,300	5	64,294.78
Sirma Group Holding JSC-Sofia	0.8820	0.9700	642,159	381	591,511.88
Sopharma AD-Sofia	3.5100	3.7800	604,677	587	2,205,120.46
Sopharma Properties REIT-Sofia	6.3500	6.4500	71,415	63	457,018.70
Sopharma Trading AD-Sofia	6.8500	7.0500	55,824	70	386,409.05
Sofia Commerce-Pawn Brokerage AD-Sofia	3.4000	3.5400	23,358	13	81,797.10
Speedy AD-Sofia	43.8000	44.8000	2,487	37	109,718.00
Stara Planina Hold AD-Sofia	6.4500	6.8500	8,184	66	53,933.45
CB First Investment Bank AD-Sofia	3.3700	3.5500	103,432	134	360,872.57
CB Central Cooperative Bank AD-Sofia	1.4000	1.5350	269,522	206	397,506.83
Trace Group Hold AD-Sofia	2.7200	2.9200	4,429	33	12,484.40
FairPlay Properties REIT-Sofia	0.5050	0.5500	2,250	3	1,181.25
Bulgarian Real Estate Fund REIT-Sofia	1.8800	1.9200	106,820	61	202,863.54
Hydraulic Elements and Systems AD-Yambol	4.7600	4.8400	14,045	37	67,649.88
Chimimport AD-Sofia	1.9050	2.0100	516,199	293	1,022,829.45
Holding Varna AD-Varna	36.6000	42.2000	38,573	96	1,507,939.00
Tchaikapharma High Quality Medicines AD-Sofia	8.5000	9.0000	7,219	32	63,074.90
CEZ Distribution Bulgaria AD-Sofia	200.0000	212.0000	562	61	114,170.00

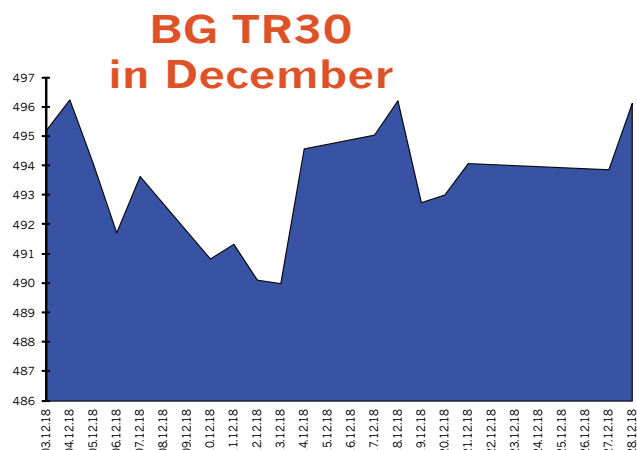
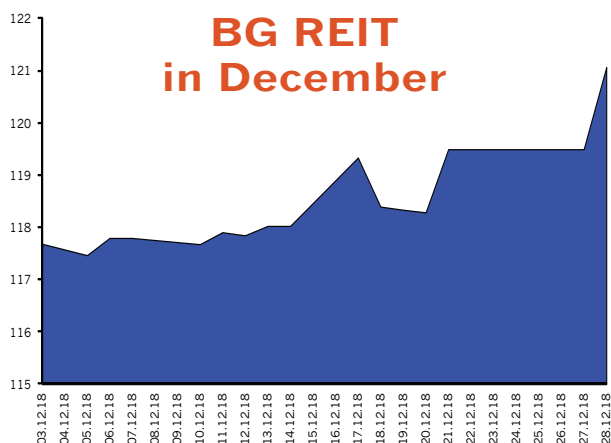


BG REIT Components

Issuer	Min. price	Max. price	Volume (lots)	Trades	Turnover (BGN)
Advance Terrafund REIT-Sofia	1.9350	2.0000	1,909,527	134	3,734,409.23
Balkan and Sea Properties REIT-Varna	15.4000	16.0000	189,930	67	3,022,587.00
Bulland Investments REIT-Sofia	1.0600	1.1000	180,993	24	199,030.50
Roi Property Fund REIT-Sofia	4.6000	4.8000	32,900	23	151,360.00
Super Borovetz Property Fund REIT-Varna	1.9200	2.2000	986,650	37	1,975,580.00
Bulgarian Real Estate Fund REIT-Sofia	1.8800	1.9200	106,820	61	202,863.54
CCB Real Estate Fund REIT-Sofia	47.6000	48.0000	17,100	21	817,840.00

BG TR30 Components

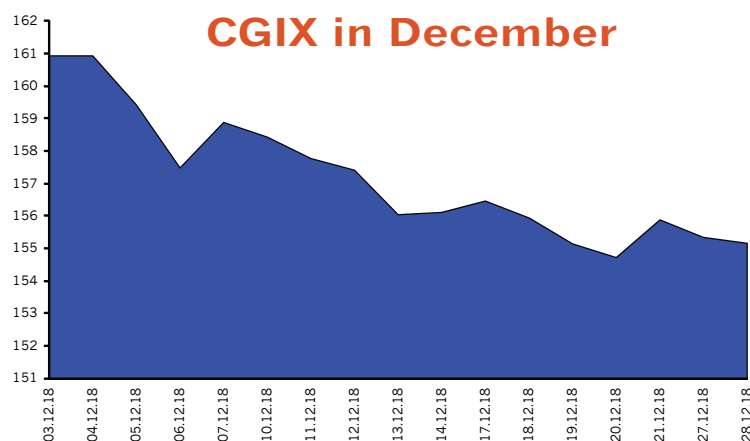
Issuer	Min. price	Max. price	Volume (lots)	Trades	Turnover (BGN)
Agria Group Holding AD-Varna	8.9500	11.0000	62,038	34	672,445.90
Advance Terrafund REIT-Sofia	1.9350	2.0000	1,909,527	134	3,734,409.23
Albena AD-Albena	43.4000	46.2000	700	29	31,226.00
Bulgarian Stock Exchange-Sofia	5.0500	5.7000	78,168	78	410,611.30
Doverie United Holding PLC-Sofia	1.5050	1.5850	70,163	56	109,687.13
Eurohold Bulgaria AD-Sofia	1.5600	1.6150	300,530	79	482,516.51
Elana Agrocredit AD-Sofia	1.1400	1.1700	46,945	52	54,167.23
Industrial Capital Holding AD-Sofia	2.3200	2.4800	26,135	19	64,101.90
Industrial Holding Bulgaria PLC-Sofia	1.0000	1.0600	422,730	37	434,213.31
Korado Bulgaria AD-Strazhitsa	6.9000	7.3500	6,109	37	43,548.10
M+S Hydraulic AD-Kazanlak	7.6500	7.9000	10,966	20	85,095.95
Monbat AD-Sofia	7.5000	8.0000	5,527	52	42,783.35
Neochim AD-Dimitrovgrad	30.8000	36.4000	1,818	16	58,145.20
SS Konstantine And Elena Holding AD-Varna	22.6000	24.0000	20,675	25	467,344.60
Synergon Holding AD-Sofia	0.9600	1.0500	61,300	5	64,294.78
Synthetica AD-Sofia	41.8000	42.2000	6,003	3	250,929.40
Sirma Group Holding JSC-Sofia	0.8820	0.9700	642,159	381	591,511.88
Sopharma AD-Sofia	3.5100	3.7800	604,677	587	2,205,120.46
Sopharma Properties REIT-Sofia	6.3500	6.4500	71,415	63	457,018.70
Sopharma Trading AD-Sofia	6.8500	7.0500	55,824	70	386,409.05
Stara Planina Hold AD-Sofia	6.4500	6.8500	8,184	66	53,933.45
CB First Investment Bank AD-Sofia	3.3700	3.5500	103,432	134	360,872.57
CB Texim Bank AD-Sofia	2.7400	2.8000	334,765	39	924,261.58
CB Central Cooperative Bank AD-Sofia	1.4000	1.5350	269,522	206	397,506.83
Trace Group Hold AD-Sofia	2.7200	2.9200	4,429	33	12,484.40
Bulgarian Real Estate Fund REIT-Sofia	1.8800	1.9200	106,820	61	202,863.54
Hydraulic Elements and Systems AD-Yambol	4.7600	4.8400	14,045	37	67,649.88
Chimimport AD-Sofia	1.9050	2.0100	516,199	293	1,022,829.45
Holding Varna AD-Varna	36.6000	42.2000	38,573	96	1,507,939.00
CEZ Distribution Bulgaria AD-Sofia	200.0000	212.0000	562	61	114,170.00



Corporate Governance Index CGIX

CGIX Components

Issuer	Min. price	Max. price	Volume (lots)	Trades	Turnover (BGN)
Bulgarian Stock Exchange-Sofia	5.0500	5.7000	78,168	78	410,611.30
Industrial Holding Bulgaria PLC-Sofia	1.0000	1.0600	422,730	37	434,213.31
Monbat AD-Sofia	7.5000	8.0000	5,527	52	42,783.35
Sirma Group Holding JSC-Sofia	0.8820	0.9700	642,159	381	591,511.88
Sopharma AD-Sofia	3.5100	3.7800	604,677	587	2,205,120.46
Stara Planina Hold AD-Sofia	6.4500	6.8500	8,184	66	53,933.45
CB Central Cooperative Bank AD-Sofia	1.4000	1.5350	269,522	206	397,506.83



CGIX is the index of the companies enjoying good corporate governance as selected by the National Corporate Governance Commission.

The starting date of calculation of the CGIX is September 19, 2011.

CGIX is an index of the National Corporate Governance Commission but is currently computed and promoted by BSE.

The Rules on calculating the Corporate Governance Index (CGIX) are available in Bulgarian at http://download.bse-sofia.bg/others/CGIX_Index_Rules_BG.pdf

Premium Equities Segment* (based on non-consolidated reports**)

Issue	Issuer	P / E	P / S	P / B	P / EBIT	ROA	EBIT / Total Asts.	ROE	EBIT / Equity	Current Ratio	Debt / Equity	Assets Turnover
4CF	CB Central Cooperative Bank AD-Sofia	6.12	0.89	0.34				0.06				0.03
5F4	CB First Investment Bank AD-Sofia	4.36	0.99	0.42		0.01		0.10				0.04
6C4	Chimimport AD-Sofia	11.16	198.63	0.38		0.03				2.92	0.09	0.04
4KX	Korado Bulgaria AD-Strazhitsa	14.27	2.13	4.27		0.23	0.28	0.32	0.39	3.54	0.20	1.53
5MB	Monbat AD-Sofia	24.50	0.85	1.87	22.55	0.04	0.04	0.08	0.08	2.20	0.82	1.13
SKK	Sirma Group Holding JSC-Sofia	33.02	8.36	0.78	22.70	0.02	0.03	0.02	0.03	3.19	0.16	0.08
3JR	Sopharma AD-Sofia	14.36	2.02	0.92	10.48	0.05	0.07	0.06	0.09	1.99	0.19	0.36

Premium Equities Segment* (based on consolidated reports**)

Issue	Issuer	P / E	P / S	P / B	P / EBIT	ROA	EBIT / Total Asts.	ROE	EBIT / Equity	Current Ratio	Debt / Equity	Assets Turnover
4CF	CB Central Cooperative Bank AD-Sofia	4.26	0.77	0.36		0.01		0.09				0.04
5F4	CB First Investment Bank AD-Sofia	4.03	0.91	0.39		0.01		0.10				0.05
6C4	Chimimport AD-Sofia	7.44	1.08	0.34		0.01				1.15	2.13	1.27
4KX	Korado Bulgaria AD-Strazhitsa											
5MB	Monbat AD-Sofia	24.58	1.02	1.28	9.49	0.03	0.07	0.06	0.14	2.18	0.73	0.69
SKK	Sirma Group Holding JSC-Sofia	9.18	0.91	0.61	4.02	0.04	0.10	0.07	0.16	1.52	0.16	0.44
3JR	Sopharma AD-Sofia	12.91	0.38	0.93	5.92	0.03	0.08	0.07	0.16	1.25	0.62	1.19

Standard Equities Segment* (based on non-consolidated reports**)

Issue	Issuer	P / E	P / S	P / B	P / EBIT	ROA	EBIT / Total Asts.	ROE	EBIT / Equity	Current Ratio	Debt / Equity	Assets Turnover
94G	235 Holdings AD-Sofia			12.61						845.00		
A72	Agria Group Holding AD-Varna	13.83	91.28	1.40		0.04		0.10		0.74	1.16	0.07
6AB	Albena AD-Albena	21.66	1.92	0.40	7.28	0.02	0.05	0.02	0.06	0.57	0.13	0.17
6AM	Alcomet AD-Shumen	15.20	0.56	1.18	7.13	0.05	0.10	0.08	0.17	1.33	0.77	1.26
A4L	Allterco AD-Sofia	64.95	69.23	1.84		0.02		0.03		0.45	0.22	0.02
A00	BG Agro AD-Varna		153.26	1.15						8.05		0.01
5BP	Billboard AD-Sofia	10.57	0.57	0.23	2.80	0.02	0.06	0.02	0.08	2.81	0.28	0.28
5BR	Bulgarian River Shipping AD-Ruse	71.20	3.22	0.38				0.01		0.91	0.04	0.10
BSO	Bulgarian Stock Exchange-Sofia	33.73	18.36	3.20		0.09		0.10		4.57	0.01	0.16
5BN	CB Bulgarian American Credit Bank AD-Sofia	12.82	3.52	0.83		0.01		0.07				0.03
5CP	CB Texim Bank AD-Sofia		5.96	2.17								0.05
3CZ	CEZ Distribution Bulgaria AD-Sofia	45.40	1.04	0.64	4.82	0.01	0.09			0.90	0.20	0.43
1CZ	CEZ Electro Bulgaria AD-Sofia	15.86	0.15	0.78		0.02	0.03	0.05	0.06	2.31	0.06	2.43
5DOV	Doverie United Holding PLC-Sofia		166.31	0.88						28.62	0.81	0.02
0EA	Elana Agrocredit AD-Sofia	17.71	49.80	1.02		0.03		0.07		8.64	0.67	0.01
52E	Elhim Iskra AD-Pazardzhik	61.62	0.64	0.78		0.01	0.06	0.01	0.07	8.43	0.02	1.11
57E	EMKA AD-Sevlievo	15.51	0.51	1.39	7.87	0.08	0.15	0.09	0.18	6.11	0.02	2.38
5EO	Etropal AD-Etropole	786.97	3.11	5.13	33.80		0.07	0.01	0.15	1.11	0.64	0.72
4EH	Eurohold Bulgaria AD-Sofia		892.87	0.98						0.18	0.78	0.01
4F6	Fazerles AD-Silistra		0.90	0.50			0.04		0.04	24.42	0.02	0.52
4F8	Formoplast AD-Kardzhali		13.72	8.39			0.01		0.01	2.02		0.35
GTH	Galata Investment Company AD-Varna		975.81	1.55						2.15		
GR6	Gradus AD-Stara Zagora			1.26						1,384.30		
58E	Himsnab Bulgaria AD-Sofia	40.94	28.97	1.33	93.01	0.03	0.01	0.03	0.01	2.65		0.04
6N3	Holding Nov Vek AD-Sofia	76.71	2,024.59	2.08		0.01		0.03		0.79	2.43	0.06
4HS	Holding Sveta Sofia AD-Sofia	12.68	2,181.97	1.27		0.03		0.11		0.97	2.28	0.07
5V2	Holding Varna AD-Varna			1.39						2.76	0.38	
4HE	Hydraulic Elements and Systems AD-Yambol	21.12	1.49	2.72		0.10	0.18	0.12	0.23	1.78		1.36

* Ratios are calculated on the base of the last weighted-average price as of the end of the month

** Financial reports data (ttm)

Methodology for Calculation of Financial Ratios is available at http://download.bse-sofia.bg/pdf/methodology_en.pdf

Financial Ratios

December
2018

Issue	Issuer	P / E	P / S	P / B	P / EBIT	ROA	EBIT / Total Asts.	ROE	EBIT / Equity	Current Ratio	Debt / Equity	Assets Turnover
4I8	Industrial Capital Holding AD-Sofia	16.77	7,651.56	1.51		0.09		0.09		6.58		0.13
4ID	Industrial Holding Bulgaria PLC-Sofia	7.35	47,467.37	0.47		0.05		0.06		0.42	0.08	0.06
6R1	Industry Development Holding JSC-Sofia	150.35	50.96	1.31	49.71		0.01	0.01	0.02	2.77	2.05	0.06
IGA	Intercapital group AD-Sofia											
4IN	Investor.BG AD-Sofia		7.35	1.86						4.11		0.23
4L4	Lavena AD-Shumen	11.72	0.54	2.05	4.05	0.03	0.08	0.05	0.16	5.09	0.46	0.63
5MH	M+S Hydraulic AD-Kazanlak	17.78	2.41	3.97	11.28	0.19	0.30	0.23	0.36	3.53		1.40
178B	Neo London Capital PLC-Sofia	7.04	165.39	1.05		0.08		0.14		19.67	1.79	
3NB	Neochim AD-Dimitrograd		0.39	0.94						1.39	0.12	1.45
5ODE	Odessos Shiprepair Yard AD-Varna		1.46	0.66	20.81		0.03		0.03	2.05		0.41
401	Oil and Gas Exploration and Production AD-Sofia	28.56	3.99	0.95	11.88	0.03	0.06	0.03	0.08	2.59	0.04	0.18
5PET	Petrol AD-Sofia	3.27	0.05	1.02	3.36	0.07	0.07	0.35	0.34	1.61	1.62	4.64
RGL	Regala Invest AD-Varna	1,391.45	132.69	2.20			0.01		0.01	0.05	0.13	0.01
6R2	Rodna Zemya Holding AD-Dobrich	37.05	13.88	1.79	22.92	0.02	0.03	0.05	0.08	1.20	1.86	0.06
6S4	Severcoop Gamza Holding AD-Sofia	14.43	415.94	0.52		0.04		0.06		4.24	0.93	0.08
6S5	Sila Holding AD-Stara Zagora	147.13		1.62		0.01		0.01		5.31	0.42	0.04
6SOA	Sofia Commerce-Pawn Brokerage AD-Sofia	8.80	1.40	0.76	7.61	0.08	0.09	0.08	0.10	7.75	0.02	0.51
SO5	Sopharma Trading AD-Sofia	14.82	0.32	3.00	10.64	0.04	0.06	0.21	0.29	1.11	2.09	2.07
OSP	Speedy AD-Sofia	18.03	1.96	4.42	10.57	0.15	0.26	0.26	0.45	1.13	0.32	1.40
3NJ	SS Konstantine And Elena Holding AD-Varna	7.27	4.26	1.19	6.50	0.12	0.13	0.18	0.20	0.83	0.04	0.20
5SR	Stara Planina Hold AD-Sofia	23.75	1,637.50	3.52		0.13		0.15		3.04		0.16
3MZ	Svilosa AD-Svishtov		96.77	3.56						4.47		0.04
6S7	Synergon Holding AD-Sofia		40.89	0.14						34.26	0.16	0.01
EHN	Synthetica AD-Sofia			7.77						2.24	0.70	
7TH	Tchaikapharma High Quality Medicines AD-Sofia	58.73	17.72	7.26		0.10	0.15	0.12	0.18	4.89	0.12	0.35
3TV	Toplivo AD-Sofia		0.12	0.18						1.86	0.45	0.95
T57	Trace Group Hold AD-Sofia	6.37	0.35	0.64	8.75	0.06	0.04	0.10	0.08	1.53	0.25	1.08
1VX	Velgraf Asset Management AD-Sofia	139.80	32.24	2.27	47.08	0.01	0.03	0.02	0.05	1.34	0.32	0.05
4PX	Yuri Gagarin PLC-Plovdiv	5.65	0.17	0.23	1.77	0.03	0.09	0.04	0.13	2.00	0.15	0.98
T43	Zarneni Hrani Bulgaria AD-Sofia	13.29	39.88	0.18		0.01		0.01		1.92	0.02	
3ZL	Zlatni Pyasatsi AD-Varna		1.14	0.12						4.60	0.03	0.11

Standard Equities Segment* (based on consolidated reports**)

Issue	Issuer	P / E	P / S	P / B	P / EBIT	ROA	EBIT / Total Asts.	ROE	EBIT / Equity	Current Ratio	Debt / Equity	Assets Turnover
A72	Agria Group Holding AD-Varna	5.29	0.29	0.61	2.72	0.04	0.09	0.12	0.24	1.17	1.59	0.81
6AB	Albena AD-Albena	23.39	1.48	0.39	5.79	0.01	0.05	0.02	0.07	0.85	0.19	0.20
6AM	Alcomet AD-Shumen	15.80	0.56	1.19	7.27	0.04	0.10	0.08	0.17	1.33	0.77	1.26
A4L	Allterco AD-Sofia	14.88	0.79	1.19	8.66	0.05	0.09	0.08	0.14	1.48	0.23	1.00
A00	BG Agro AD-Varna	18.20	0.68	0.89	9.13	0.03	0.06	0.05	0.10	1.03	0.48	0.84
5BP	Billboard AD-Sofia	8.14	0.13	0.23	1.08	0.01	0.08	0.03	0.21	0.91	0.80	0.70
5BR	Bulgarian River Shipping AD-Ruse		1.87	0.34						1.39	0.02	0.15
BSO	Bulgarian Stock Exchange-Sofia	10.68	5.32	2.66	11.35	0.05	0.05	0.29	0.27	1.12	0.01	0.11
5BN	CB Bulgarian American Credit Bank AD-Sofia	12.52	3.49	1.02		0.01		0.07				0.03
5CP	CB Texim Bank AD-Sofia		7.03	2.14								0.05
3CZ	CEZ Distribution Bulgaria AD-Sofia	36.09	1.02	0.64	4.48	0.01	0.10	0.02	0.14	0.92	0.20	0.43
5DOV	Doverie United Holding PLC-Sofia		0.22	0.45	5.02		0.03		0.09	1.29	1.00	0.72
57E	EMKA AD-Sevlievo	3.67	0.17	0.75	2.83					4.34	0.53	
5EO	Etropal AD-Etropole	382.56	3.07	5.00	31.26	0.01	0.07	0.01	0.16	1.14	0.62	0.71
4EH	Eurohold Bulgaria AD-Sofia	40.38	0.25	2.04	11.69	0.01	0.02	0.05	0.16	1.14	2.38	0.93

* Ratios are calculated on the base of the last weighted-average price as of the end of the month

** Financial reports data (ttm)

Methodology for Calculation of Financial Ratios is available at http://download.bse-sofia.bg/pdf/methodology_en.pdf

Financial Ratios

December
2018

Issue	Issuer	P / E	P / S	P / B	P / EBIT	ROA	EBIT / Total Asts.	ROE	EBIT / Equity	Current Ratio	Debt / Equity	Assets Turnover
GR6	Gradus AD-Stara Zagora			1.27						3.81	0.06	
58E	Himsnab Bulgaria AD-Sofia		5.32	1.05	19.98				0.05	2.07	0.39	
6N3	Holding Nov Vek AD-Sofia	68.52	2.14	5.96	34.23	0.01	0.02	0.07	0.14	1.24	9.69	0.31
4HS	Holding Sveta Sofia AD-Sofia	39.20	1.93	1.44		0.01		0.04		0.89	5.03	0.17
5V2	Holding Varna AD-Varna	133.00	2.84	1.33	14.03		0.03	0.01	0.10	1.51	1.18	0.17
4I8	Industrial Capital Holding AD-Sofia	9.78	0.16	0.79	1.12	0.02	0.21	0.08	0.73	4.21	0.04	1.50
4ID	Industrial Holding Bulgaria PLC-Sofia	8.62	0.89	0.35	3.09	0.03	0.07	0.04	0.11	1.18	0.20	0.26
6R1	Industry Development Holding JSC-Sofia	2.11	3.49	0.88	5.01	0.08	0.03	0.35	0.15	3.39	2.20	0.15
4IN	Investor.BG AD-Sofia		4.34	2.58						1.91	0.34	0.31
4L4	Lavena AD-Shumen	11.06	0.54	2.01	3.71	0.03	0.09	0.06	0.17	4.85	0.46	0.61
5MH	M+S Hydraulic AD-Kazanlak	17.51	2.39	4.44	10.95	0.20	0.32	0.25	0.40	2.92		1.45
3NB	Neochim AD-Dimitrograd		0.39	0.93						1.41	0.25	1.46
5ODE	Odessos Shiprepair Yard AD-Varna	14.41	1.45	0.67	11.06	0.04	0.05	0.05	0.06	3.53	0.14	0.38
4O1	Oil and Gas Exploration and Production AD-Sofia	23.77	2.88	0.90	11.66	0.03	0.06	0.04	0.08	3.48	0.03	0.24
5PET	Petrol AD-Sofia	0.39	0.05	1.00	5.61	0.57	0.04			1.35	1.60	4.33
6R2	Rodna Zemya Holding AD-Dobrich	25.72	0.68	2.33	5.90	0.01	0.06	0.09	0.41	0.82	4.29	0.50
6S4	Severcoop Gamza Holding AD-Sofia		27.66	0.56						4.69	1.43	0.12
6S5	Sila Holding AD-Stara Zagora	70.10	8.04	1.67		0.01		0.03		1.90	1.09	0.13
6SOA	Sofia Commerce-Pawn Brokerage AD-Sofia			0.80						17.20	0.02	
SO5	Sopharma Trading AD-Sofia	26.76	0.26	3.71	11.96	0.02	0.05	0.14	0.30	1.08	3.01	2.22
OSP	Speedy AD-Sofia	20.87	1.39	4.86	9.74	0.12	0.27	0.25	0.53	1.23	0.38	1.87
3NJ	SS Konstantine And Elena Holding AD-Varna	6.76	1.70	1.24	4.11	0.07	0.11	0.21	0.35	0.42	1.35	0.27
5SR	Stara Planina Hold AD-Sofia	18.13	0.57	1.45	3.61	0.04	0.18	0.08	0.41	3.50	0.02	1.15
3MZ	Svilosa AD-Svishtov	7.53	1.26	1.22	5.77	0.15	0.20	0.18	0.24	4.99	0.08	0.89
6S7	Synergon Holding AD-Sofia		0.06	0.08	3.42		0.01		0.02	1.17	0.26	0.87
EHN	Synthetica AD-Sofia	62.46	2.30	5.74	11.47	0.03	0.14	0.10	0.55	1.26	1.73	0.70
3TV	Toplivo AD-Sofia		0.08	0.19						1.37	0.56	1.60
T57	Trace Group Hold AD-Sofia	8.12	0.19	0.70	4.33	0.04	0.08	0.11	0.21	1.12	0.31	1.90
1VX	Velgraf Asset Management AD-Sofia			2.28						1.31	0.34	
4PX	Yuri Gagarin PLC-Plovdiv	3.69	0.14	0.23	1.42	0.04	0.11	0.06	0.17	1.71	0.15	1.12
T43	Zarneni Hrani Bulgaria AD-Sofia	54.33	0.54	0.19	3.88		0.03		0.05	1.84	0.22	0.20
3ZL	Zlatni Pyasatsi AD-Varna		0.55	0.14	9.58		0.01		0.01	4.93	0.03	0.23

SPVs Segment* (based on non-consolidated reports**)

Issue	Issuer	P / E	P / S	P / B	P / EBIT	ROA	EBIT / Total Asts.	ROE	EBIT / Equity	Current Ratio	Debt / Equity	Assets Turnover
6A6	Advance Terrafund REIT-Sofia	6.43	4.36	0.70		0.11	0.10	0.11	0.11	9.34		0.16
5AX	Aktiv Properties REIT-Plovdiv		42.33	0.75						0.08	0.23	0.01
5H4	Balkan and Sea Properties REIT-Varna	82.41	57.35	2.07		0.01		0.03		52.42	0.96	0.02
5BU	Bulgarian Real Estate Fund REIT-Sofia	6.68	2.47	0.36		0.06	0.06	0.07	0.07	14.55	0.09	0.17
9BH	Bulgarian Receivables Fund SPE-Sofia			3.53						1.43		
5BD	Bulland Investments REIT-Sofia	20.73		0.93		0.04		0.05		0.12	0.13	
5EX	Exclusive Property REIT-Sofia	8.95		1.08		0.07		0.12		1.32	1.33	
E7P	Expat Beta REIT-Sofia	28.43		0.83	28.26	0.02	0.02	0.03	0.03	0.18	0.14	
6F3	FairPlay Properties REIT-Sofia	41.53	1.18	0.35		0.01	0.04	0.01	0.05	2.43	0.11	0.20
RPR	Roi Property Fund REIT-Sofia		15.19	1.31						0.02	1.78	0.03
6S6	Sopharma Properties REIT-Sofia	195.92	12.05	2.17		0.01	0.08	0.01	0.12	0.09	0.29	0.13
6SB	Super Borovetz Property Fund REIT-Varna	24.74	40.54	1.31	99.99	0.02		0.05	0.01	1.55	1.71	0.01

* Ratios are calculated on the base of the last weighted-average price as of the end of the month

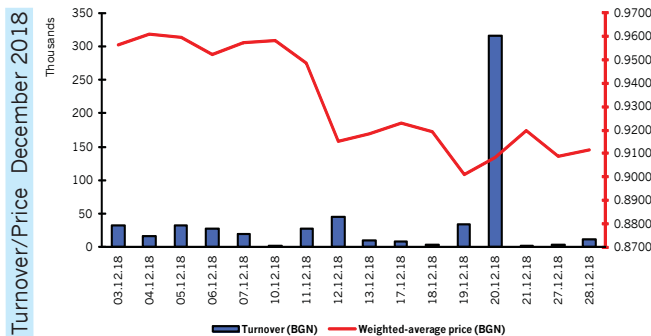
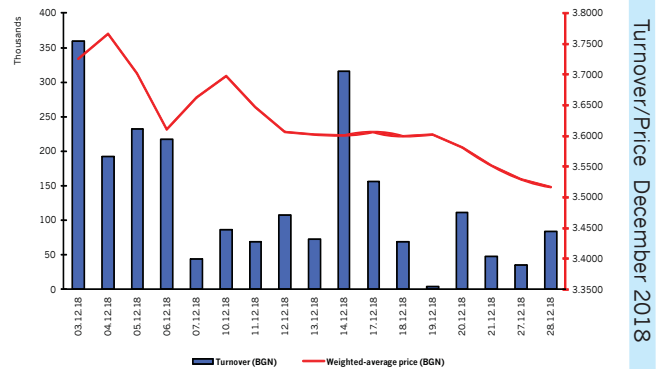
** Financial reports data (ttm)

Methodology for Calculation of Financial Ratios is available at http://download.bse-sofia.bg/pdf/methodology_en.pdf

Top 5 Stocks by Trades December 2018

Sopharma

BSE code of the issue	3JR
Volume of the issue (common shares)	134,797,899
Nominal value (BGN per share)	1.00
Gross semi-annual dividend 2018 (BGN per share)	0.0500
Trading on regulated market as from the beginning of the year	
Volume in lots	5,452,116
Value in BGN	22,456,040.58
Trades	4,308

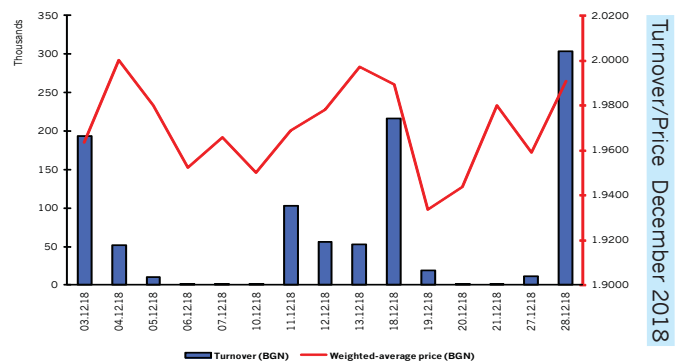


Sirma Group Holding

BSE code of the issue	SKK
Volume of the issue (common shares)	59,360,518
Nominal value (BGN per share)	1.00
Gross dividend 2017 (BGN per share)	0.00
Trading on regulated market as from the beginning of the year	
Volume in lots	5,246,596
Value in BGN	4,926,501.40
Trades	2,440

Chimimport

BSE code of the issue	6C4
Volume of the issue (common shares)	239,646,267
Nominal value (BGN per share)	1.00
Gross dividend 2017 (BGN per share)	0.0630
Trading on regulated market as from the beginning of the year	
Volume in lots	13,444,944
Value in BGN	29,932,063.27
Trades	6,638

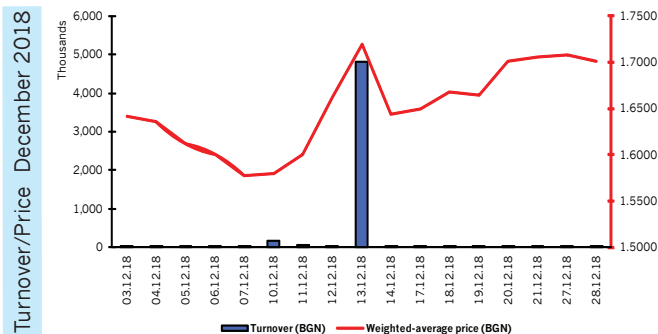
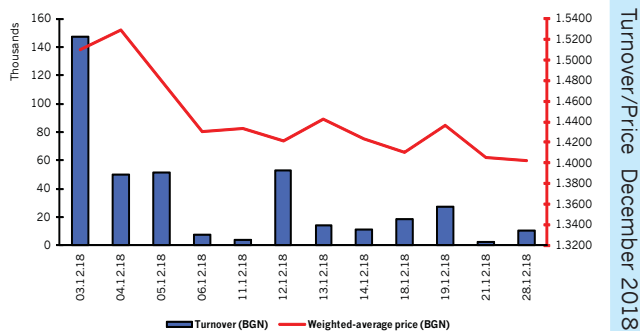


Top 5 Stocks by Trades

December 2018

Central Cooperative Bank

BSE code of the issue	4CF
Volume of the issue (common shares)	113,154,291
Nominal value (BGN per share)	1.00
Gross dividend 2017 (BGN per share)	0.00
Trading on regulated market as from the beginning of the year	
Volume in lots	4,871,733
Value in BGN	8,615,029.99
Trades	2,634



Gradus

BSE code of the issue	GR6
Volume of the issue (common shares)	243,608,710
Nominal value (BGN per share)	1.00
Gross dividend 2017 (BGN per share)	n/a
Trading on regulated market as from the beginning of the year	
Volume in lots	3,887,467
Value in BGN	6,689,626.37
Trades	1,063