

December
2019

MONTHLY BULLETIN



БФБ

BULGARIAN STOCK EXCHANGE

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Capitalization of BSE Main Market		Change	
As of 31 December 2019			
Market Segment	Capitalization	November * 2019	December * 2018
Premium Equities Segment	1,796,413,436.48	2.79%	-7.34%
Standard Equities Segment	6,314,927,200.50	3.46%	2.88%
Special Purpose Vehicles Segment	786,013,126.11	2.53%	28.61%
Total Capitalization of BSE Main Market	8,897,353,763.09	3.24%	2.41%

* 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	0	0	59
Special Purpose Vehicles Segment	0	0	15
Bonds Segment	0	0	69
Compensatory Instruments Segment	0	0	3
Exchange Traded Products Segment	0	0	13
Subscription Rights Segment	1	1	1
Initial Public Offering Segment	0	0	0
Government Securities Segment	0	0	17
TOTAL :	1	1	184

* as of the end of the period

BSE Indices

SOFIX

Value *	568.14
Monthly change	3.95%
Annual change	-4.43%
P/E **	8.53
P/B **	0.81

BGBX 40

Value *	111.83
Monthly change	2.79%
Annual change	-3.52%
P/E **	10.72
P/B **	1.41

BG TR30

Value *	516.28
Monthly change	4.15%
Annual change	4.06%
P/E **	43.40
P/B **	2.24

BG REIT

Value *	130.03
Monthly change	1.03%
Annual change	7.40%
P/E **	14.29
P/B **	1.12

* Values as of 31 December 2019

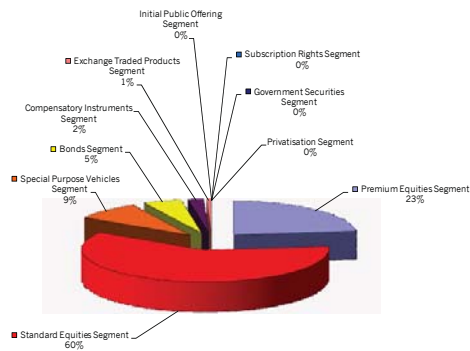
** P (prices) are weighted-average

** Financial reports data (ttm)

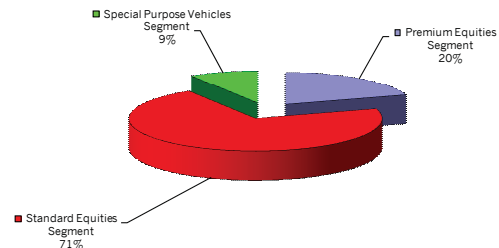
Monthly Trading by BSE Main Market Segments

Market Segment	December 2019			Change in turnover (%)	
	Trades	Turnover (BGN)	Volume (lots)	November 2019	December 2018
Premium Equities Segment	1,176	5,972,579	2,996,485	738.15%	28.05%
Standard Equities Segment	2,252	15,579,146	6,100,639	42.15%	-26.22%
Special Purpose Vehicles Segment	479	2,226,212	914,393	57.44%	-65.02%
Bonds Segment	17	1,278,317	381	-86.81%	-84.62%
Compensatory Instruments Segment	173	526,094	1,914,808	72.34%	-33.48%
Exchange Traded Products Segment	51	163,815	244,914	255.99%	107.03%
Subscription Rights Segment	1	500	1,000	n/a	-97.85%
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:	4,149	25,746,663	12,172,620	2.46%	-37.74%

Turnover by Segments of BSE Main Market



Capitalization by Segments of BSE Main Market



No new issues admitted to trading on the BSE Main Market in December

Daily-Average Trading by BSE Main Market Segments

Market Segment	December 2019			Change in turnover (%)	
	Trades	Turnover (BGN)	Volume (lots)	November 2019	December 2018
Premium Equities Segment	65	331,810	166,471	877.84%	20.94%
Standard Equities Segment	125	865,508	338,924	65.84%	-30.32%
Special Purpose Vehicles Segment	27	123,678	50,800	83.68%	-66.96%
Bonds Segment	1	71,018	21	-84.61%	-85.48%
Compensatory Instruments Segment	10	29,227	106,378	101.07%	-37.18%
Exchange Traded Products Segment	3	9,101	13,606	315.32%	95.53%
Subscription Rights Segment	0	28	56	n/a	-97.97%
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:	231	1,430,370	676,257	19.54%	-41.20%

Number of trading sessions in December

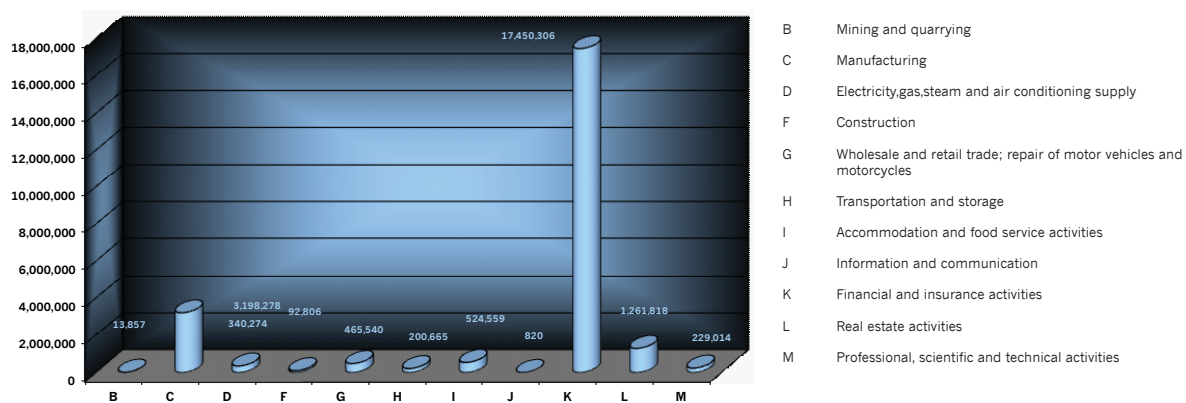
18

Monthly Average USD/BGN Exchange Rate

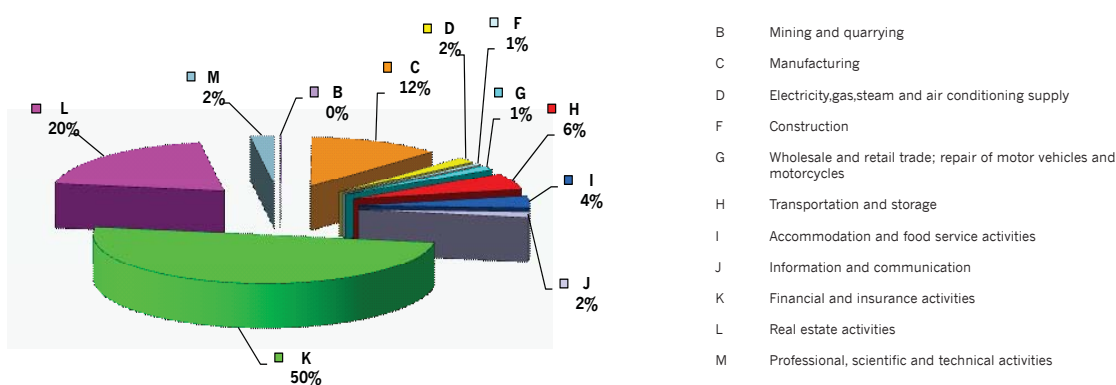
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Trading by Industries (according to NACE.BG-2008)		Trades	Volume (lots)	Turnover (BGN)
B	Mining and quarrying	18	2,230	13,856.85
C	Manufacturing	799	798,043	3,198,278.31
D	Electricity,gas,steam and air conditioning supply	53	969	340,274.00
F	Construction	106	24,027	92,806.38
G	Wholesale and retail trade; repair of motor vehicles and motorcycles	184	233,384	465,539.50
H	Transportation and storage	46	9,013	200,664.80
I	Accommodation and food service activities	88	13,261	524,559.20
J	Information and communication	2	50	820.00
K	Financial and insurance activities	2,358	8,458,340	17,450,305.66
L	Real estate activities	132	181,866	1,261,817.99
M	Professional, scientific and technical activities	121	290,334	229,014.29

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



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



TOP 5

Liquidity Ranking

Issuer	Trades	Volume (lots)	Turnover (BGN)
Doverie United Holding PLC-Sofia	526	1,150,583	3,553,790.82
Sopharma AD-Sofia	387	507,614	1,748,211.73
Chimimport AD-Sofia	213	289,869	457,246.38
CB First Investment Bank AD-Sofia	209	195,150	619,044.82
Advance Terrafund REIT-Sofia	203	274,668	495,647.05

TOP 5

Members

Trades		Turnover (BGN)	
Inv. Intermediary "Karoll" AD	2,561	Inv. Intermediary "First Financial Brokerage House" EOOD	11,546,015.98
Inv. Intermediary "First Financial Brokerage House" EOOD	1,237	Inv. Intermediary "Euro - Finance" AD	9,469,476.98
Inv. Intermediary "BenchMark Finance" AD	1,162	Inv. Intermediary "Karoll" AD	8,397,556.52
Inv. Intermediary "Elana Trading" AD	1,014	Inv. Intermediary "Real Finance" AD	4,478,044.20
Inv. Intermediary "UG Market" AD	422	Inv. Intermediary "BenchMark Finance" AD	3,585,952.47

TOP 30

Capitalization as of 31 December 2019

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	82,200,000	10.9000	895,980,000.00
3JR	Sopharma AD-Sofia	1.00	134,797,899	3.4000	458,312,856.60
3CZ	CEZ Distribution Bulgaria AD-Sofia	1.00	1,928,000	220.0000	424,160,000.00
GR6	Gradus AD-Stara Zagora	1.00	243,608,710	1.6800	409,262,632.80
5F4	CB First Investment Bank AD-Sofia	1.00	110,000,000	3.5600	391,600,000.00
6C4	Chimimport AD-Sofia	1.00	239,646,267	1.5900	381,037,564.53
4EH	Eurohold Bulgaria AD-Sofia	1.00	197,525,600	1.7600	347,645,056.00
1VX	Velgraf Asset Management AD-Sofia	1.00	68,979,758	3.9200	270,400,651.36
0SP	Speedy AD-Sofia	1.00	5,377,619	49.6000	266,729,902.40
5V2	Holding Varna AD-Varna	1.00	6,485,897	40.2000	260,733,059.40
5MB	Monbat AD-Sofia	1.00	39,000,000	6.4500	251,550,000.00
5MH	M+S Hydraulic AD-Kazanlak	1.00	39,445,200	6.0000	236,671,200.00
4CF	CB Central Cooperative Bank AD-Sofia	1.00	127,129,970	1.5300	194,508,854.10
SO5	Sopharma Trading AD-Sofia	1.00	34,276,050	5.6500	193,659,682.50
6AB	Albena AD-Albena	1.00	4,273,126	42.0000	179,471,292.00
5BN	CB Bulgarian American Credit Bank AD-Sofia	1.00	24,691,313	6.5000	160,493,534.50
6A6	Advance Terrafund REIT-Sofia	1.00	85,110,091	1.7550	149,368,209.71
6S6	Sopharma Properties REIT-Sofia	1.00	21,415,928	6.4500	138,132,735.60
6AM	Alcomet AD-Shumen	1.00	17,952,959	7.3500	131,954,248.65
GTH	Galata Investment Company AD-Varna	1.00	68,571,234	1.9000	130,285,344.60
EHN	Synthetica AD-Sofia	1.00	3,000,000	43.0000	129,000,000.00
5H4	Balkan and Sea Properties REIT-Varna	1.00	6,925,156	17.1000	118,420,167.60
1CZ	CEZ Electro Bulgaria AD-Sofia	10.00	5,000	23,600.0000	118,000,000.00
6R2	Rodna Zemya Holding AD-Dobrich	1.00	56,010,597	2.1000	117,622,253.70
94G	235 Holdings AD-Sofia	1.00	5,109,000	22.6000	115,463,400.00
58E	Himnab Bulgaria AD-Sofia	1.00	2,494,631	46.2000	115,251,952.20
5CQ	Capital Management SPV-Sofia	1.00	1,758,296	63.5000	111,651,796.00
4ID	Industrial Holding Bulgaria PLC-Sofia	1.00	107,400,643	1.0200	109,548,655.86
5SR	Stara Planina Hold AD-Sofia	1.00	21,000,000	4.7600	99,960,000.00
6N3	Holding Nov Vek AD-Sofia	1.00	5,610,437	17.5000	98,182,647.50

Premium Equities Segment

Issue	Issuer	Nominal (BGN)	Amount (Shares)	Closing price (BGN)	Capitalisation (BGN)
3JR	Sopharma AD-Sofia	1.00	134,797,899	3.4000	458,312,856.60
4CF	CB Central Cooperative Bank AD-Sofia	1.00	127,129,970	1.5300	194,508,854.10
4KX	Korado Bulgaria AD-Strazhitsa	1.00	13,168,614	6.2500	82,303,837.50
5F4	CB First Investment Bank AD-Sofia	1.00	110,000,000	3.5600	391,600,000.00
5MB	Monbat AD-Sofia	1.00	39,000,000	6.4500	251,550,000.00
6C4	Chimimport AD-Sofia	1.00	239,646,267	1.5900	381,037,564.53
SKK	Sirma Group Holding JSC-Sofia	1.00	59,360,518	0.6250	37,100,323.75

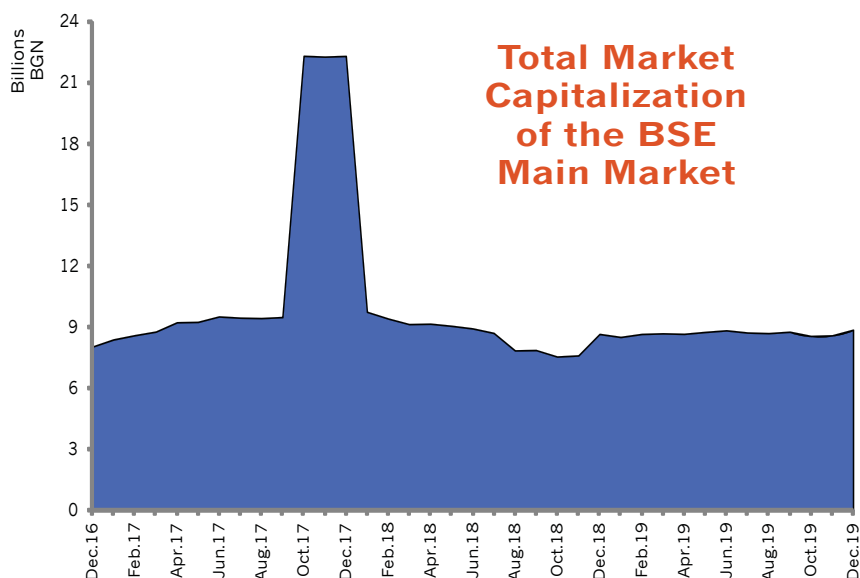
Standard Equities Segment

Issue	Issuer	Nominal (BGN)	Amount (Shares)	Closing price (BGN)	Capitalisation (BGN)
94G	235 Holdings AD-Sofia	1.00	5,109,000	22.6000	115,463,400.00
A72	Agria Group Holding AD-Varna	1.00	6,800,000	7.3000	49,640,000.00
6AB	Albena AD-Albena	1.00	4,273,126	42.0000	179,471,292.00
6AM	Alcomet AD-Shumen	1.00	17,952,959	7.3500	131,954,248.65
A4L	Allterco AD-Sofia	1.00	15,000,000	3.8600	57,900,000.00
A00	BG Agro AD-Varna	1.00	40,357,440	1.6000	64,571,904.00
5BP	Billboard AD-Sofia	1.00	15,000,000	0.4500	6,750,000.00
5BR	Bulgarian River Shipping AD-Ruse	1.00	35,708,674	0.6500	23,210,638.10
BSO	Bulgarian Stock Exchange-Sofia	1.00	6,582,860	4.8400	31,861,042.40
5BN	CB Bulgarian American Credit Bank AD-Sofia	1.00	24,691,313	6.5000	160,493,534.50
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	220.0000	424,160,000.00
1CZ	CEZ Electro Bulgaria AD-Sofia	10.00	5,000	23,600.0000	118,000,000.00
5DOV	Doverie United Holding PLC-Sofia	1.00	18,736,099	4.2600	79,815,781.74
OEA	Elana Agrocredit AD-Sofia	1.00	36,629,925	1.1300	41,391,815.25
52E	Elhim Iskra AD-Pazardzhik	1.00	25,108,410	0.8800	22,095,400.80
57E	EMKA AD-Sevlievo	1.00	21,699,726	2.2000	47,739,397.20
5EO	Etropal AD-Etropole	1.00	5,000,000	5.8000	29,000,000.00
4EH	Eurohold Bulgaria AD-Sofia	1.00	197,525,600	1.7600	347,645,056.00
4F6	Fazerles AD-Silistra	1.00	515,000	22.8000	11,742,000.00
4F8	Formoplast AD-Kardzhali	1.00	3,798,905	5.7000	21,653,758.50
GTH	Galata Investment Company AD-Varna	1.00	68,571,234	1.9000	130,285,344.60
GR6	Gradus AD-Stara Zagora	1.00	243,608,710	1.6800	409,262,632.80
58E	Himnab Bulgaria AD-Sofia	1.00	2,494,631	46.2000	115,251,952.20
6N3	Holding Nov Vek AD-Sofia	1.00	5,610,437	17.5000	98,182,647.50
4HS	Holding Sveta Sofia AD-Sofia	1.00	9,940,391	3.9400	39,165,140.54
5V2	Holding Varna AD-Varna	1.00	6,485,897	40.2000	260,733,059.40
4HE	Hydraulic Elements and Systems AD-Yambol	1.00	18,193,752	4.2600	77,505,383.52
4I8	Industrial Capital Holding AD-Sofia	1.00	15,864,544	1.9000	30,142,633.60
4ID	Industrial Holding Bulgaria PLC-Sofia	1.00	107,400,643	1.0200	109,548,655.86
6R1	Industry Development Holding JSC-Sofia	1.00	9,980,925	2.1600	21,558,798.00
4IN	Investor.BG AD-Sofia	1.00	4,782,362	16.4000	78,430,736.80
4L4	Lavena AD-Shumen	1.00	9,919,410	3.8400	38,090,534.40
5MH	M+S Hydraulic AD-Kazanlak	1.00	39,445,200	6.0000	236,671,200.00
178B	Neo London Capital PLC-Sofia	100.00	99,950	142.0000	14,192,900.00
3NB	Neochim AD-Dimitrovgrad	1.00	2,654,358	17.1000	45,389,521.80
50DE	Odessos Shiprepair Yard AD-Varna	1.00	586,642	87.5000	51,331,175.00
4O1	Oil and Gas Exploration and Production AD-Sofia	1.00	12,228,062	6.1500	75,202,581.30
5PET	Petrol AD-Sofia	4.00	27,312,403	0.7150	19,528,368.15
P2B	Port Flot-Burgas AD-Burgas	1.00	10,000,000	4.0600	40,600,000.00
RGL	Regala Invest AD-Varna	1.00	18,428,734	2.8600	52,706,179.24
6R2	Rodna Zemlya Holding AD-Dobrich	1.00	56,010,597	2.1000	117,622,253.70
6S4	Severcoop Gamza Holding AD-Sofia	2.00	5,347,798	3.9400	21,070,324.12

Issue	Issuer	Nominal (BGN)	Amount (Shares)	Closing price (BGN)	Capitalisation (BGN)
6S5	Sila Holding AD-Stara Zagora	1.00	36,852,997	2.2000	81,076,593.40
6SOA	Sofia Commerce-Pawn Brokerage AD-Sofia	1.00	2,172,315	6.5000	14,120,047.50
6SOP	Sofia Commerce-Pawn Brokerage AD-Sofia	1.00	201,154	7.0000	1,408,078.00
SO5	Sopharma Trading AD-Sofia	1.00	34,276,050	5.6500	193,659,682.50
OSP	Speedy AD-Sofia	1.00	5,377,619	49.6000	266,729,902.40
3NJ	SS Konstantine And Elena Holding AD-Varna	1.00	2,309,561	21.6000	49,886,517.60
5SR	Stara Planina Hold AD-Sofia	1.00	21,000,000	4.7600	99,960,000.00
6S7	Synergion Holding AD-Sofia	1.00	18,358,849	0.9200	16,890,141.08
EHN	Synthetica AD-Sofia	1.00	3,000,000	43.0000	129,000,000.00
7TH	Tchaikapharma High Quality Medicines AD-Sofia	1.00	82,200,000	10.9000	895,980,000.00
3TV	Toplivo AD-Sofia	1.00	5,416,829	2.4000	13,000,389.60
T57	Trace Group Hold AD-Sofia	1.00	24,200,000	3.9800	96,316,000.00
1VX	Velgraf Asset Management AD-Sofia	1.00	68,979,758	3.9200	270,400,651.36
4PX	Yuri Gagarin PLC-Plovdiv	1.00	1,003,904	6.0000	6,023,424.00
T43	Zarneni Hrani Bulgaria AD-Sofia	1.00	195,660,287	0.2200	43,045,263.14
3ZL	Zlatni Pyasatsi AD-Varna	1.00	6,493,577	1.8500	12,013,117.45

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	6.8500	15,015,275.35
5BD	Bulland Investments REIT-Sofia	1.00	15,008,125	1.0700	16,058,693.75
5BU	Bulgarian Real Estate Fund REIT-Sofia	1.00	34,641,925	1.9800	68,591,011.50
5CQ	Capital Management SPV-Sofia	1.00	1,758,296	63.5000	111,651,796.00
5EX	Exclusive Property REIT-Sofia	1.00	9,452,340	1.2900	12,193,518.60
5H4	Balkan and Sea Properties REIT-Varna	1.00	6,925,156	17.1000	118,420,167.60
6A6	Advance Terrafund REIT-Sofia	1.00	85,110,091	1.7550	149,368,209.71
6F3	FairPlay Properties REIT-Sofia	1.00	33,145,400	0.5000	16,572,700.00
6S6	Sopharma Properties REIT-Sofia	1.00	21,415,928	6.4500	138,132,735.60
6SB	Super Borovetz Property Fund REIT-Varna	1.00	23,379,995	2.5000	58,449,987.50
9BH	Bulgarian Receivables Fund SPE-Sofia	1.00	1,500,000	1.0200	1,530,000.00
BPY	Bravo Property Fund REIT-Sofia	1.00	36,700,000	1.0400	38,168,000.00
E7P	Expat Beta REIT-Sofia	1.00	5,143,190	0.9500	4,886,030.50
FAW	Finance Assistance Management SPV-Sofia	1.00	650,000		
RPR	Roi Property Fund REIT-Sofia	1.00	6,162,500	6.0000	36,975,000.00



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	387	507,614	1,748,211.73	BGN	3.3970	3.3573	3.4152	3.4000	30.12.2019
4CF	CB Central Cooperative Bank AD-Sofia	109	1,651,493	2,537,948.91	BGN	1.5370	1.4904	1.5687	1.5300	30.12.2019
4KX	Korado Bulgaria AD-Strazhitsa	36	5,981	38,216.65	BGN	6.3900	6.3127	6.5000	6.2500	30.12.2019
5F4	CB First Investment Bank AD-Sofia	209	195,150	619,044.82	BGN	3.1720	2.8889	3.5576	3.5600	30.12.2019
5MB	Monbat AD-Sofia	121	63,213	395,278.30	BGN	6.2530	6.1070	6.4066	6.4500	30.12.2019
6C4	Chimimport AD-Sofia	213	289,869	457,246.38	BGN	1.5770	1.5412	1.6353	1.5900	30.12.2019
SKK	Sirma Group Holding JSC-Sofia	101	283,165	176,632.34	BGN	0.6240	0.6058	0.6403	0.6250	30.12.2019

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		
OEA	Elana Agrocredit AD-Sofia	31	27,089	30,578.66	BGN	1.1290	1.1100	1.1400	1.1300	23.12.2019
OSP	Speedy AD-Sofia	33	3,793	190,373.50	BGN	50.1910	49.8667	52.0000	49.6000	30.12.2019
17BB	Neo London Capital PLC-Sofia	6	701	98,194.00	BGN	140.0770	140.0000	142.0000	142.0000	30.12.2019
1CZ	CEZ Electro Bulgaria AD-Sofia	6	6	134,800.00	BGN	22,466.6670	20,900.0000	23,300.0000	23,600.0000	30.12.2019
1VX	Velgraf Asset Management AD-Sofia	98	139,464	546,698.88	BGN	3.9200	3.9200	3.9200	3.9200	30.12.2019
3CZ	CEZ Distribution Bulgaria AD-Sofia	47	963	205,474.00	BGN	213.3690	210.0000	220.0000	220.0000	30.12.2019
3NB	Necchim AD-Dimitrovgrad	17	688	11,956.20	BGN	17.3780	16.9000	18.8000	17.1000	30.12.2019
3NJ	SS Konstantine And Elena Holding AD-Varna	2	1,410	30,456.00	BGN	21.6000	21.6000	21.6000	21.6000	09.12.2019
3TV	Toplivo AD-Sofia	4	390	940.00	BGN	2.4100	2.4000	2.6000	2.4000	18.12.2019
3ZL	Zlatni Pyasatsi AD-Varna	3	460	853.60	BGN	1.8560	1.8556	1.8600	1.8500	23.12.2019
4EH	Eurohold Bulgaria AD-Sofia	97	807,057	1,218,731.61	BGN	1.5100	1.3776	1.7200	1.7600	30.12.2019
4F6	Fazerles AD-Siliistra	18	4,177	91,819.20	BGN	21.9820	21.4000	22.8000	22.8000	30.12.2019
4F8	Formoplast AD-Kardzhali	2	101,305	577,438.50	BGN	5.7000	5.7000	5.7000	5.7000	11.12.2019
4HE	Hydraulic Elements and Systems AD-Yambol	32	24,769	103,943.10	BGN	4.1960	4.1801	4.2800	4.2600	23.12.2019
4HS	Holding Sveta Sofia AD-Sofia	35	5,088	19,528.38	BGN	3.8380	3.5400	3.9551	3.9400	30.12.2019
4I8	Industrial Capital Holding AD-Sofia	70	905,450	1,720,960.26	BGN	1.9010	1.9000	2.0400	1.9000	27.12.2019
4ID	Industrial Holding Bulgaria PLC-Sofia	29	342,421	344,425.15	BGN	1.0060	1.0000	1.0100	1.0200	30.12.2019
4IN	Investor.BG AD-Sofia	2	50	820.00	BGN	16.4000	16.4000	16.4000	16.4000	11.12.2019
4L4	Lavena AD-Shumen	10	2,410	9,068.10	BGN	3.7630	3.6400	3.8600	3.8400	23.12.2019
4O1	Oil and Gas Exploration and Production AD-Sofia	18	2,230	13,856.85	BGN	6.2140	6.0867	6.6500	6.1500	30.12.2019
4PX	Yuri Gagarin PLC-Plovdiv	6	841	5,058.45	BGN	6.0150	6.0000	6.0599	6.0000	27.12.2019
52E	Elhim Iskra AD-Pazardzhik	8	6,600	6,100.51	BGN	0.9240	0.8850	0.9350	0.8800	27.12.2019
57E	EMKA AD-Sevlievo	14	4,285	9,781.38	BGN	2.2830	2.2000	2.4000	2.2000	20.12.2019
58E	Himsnab Bulgaria AD-Sofia	11	11,335	523,677.00	BGN	46.2000	46.2000	46.2000	46.2000	23.12.2019
5BN	CB Bulgarian American Credit Bank AD-Sofia	4	1,115	7,216.75	BGN	6.4720	6.4500	6.4726	6.5000	23.12.2019
5BP	Billboard AD-Sofia	39	66,018	27,774.94	BGN	0.4210	0.3300	0.4723	0.4500	30.12.2019
5BR	Bulgarian River Shipping AD-Ruse	8	3,190	2,049.50	BGN	0.6420	0.6322	0.6567	0.6500	30.12.2019
5CP	CB Texim Bank AD-Sofia	7	1,441	3,885.40	BGN	2.6960	2.4800	2.7253	2.8000	09.12.2019
5DOV	Doverie United Holding PLC-Sofia	526	1,150,583	3,553,790.82	BGN	3.0890	2.9003	4.3370	4.2600	30.12.2019
5EO	Etropal AD-Etropole	4	272	1,552.90	BGN	5.7090	5.7000	5.8000	5.8000	30.12.2019
5MH	M+S Hydraulic AD-Kazanlak	20	2,429	14,462.20	BGN	5.9540	5.9000	6.0500	6.0000	23.12.2019
5ODE	Odessos Shiprepair Yard AD-Varna	51	1,155	97,830.50	BGN	84.7020	81.1190	89.6892	87.5000	30.12.2019
5PET	Petrol AD-Sofia	22	6,553	3,830.46	BGN	0.5850	0.5529	0.7150	0.7150	30.12.2019
5SR	Stara Planina Hold AD-Sofia	57	24,302	116,758.18	BGN	4.8040	4.7773	4.9400	4.7600	27.12.2019
5V2	Holding Varna AD-Varna	47	2,682	106,584.20	BGN	39.7410	37.8000	40.1237	40.2000	30.12.2019
6AB	Albena AD-Albena	85	12,801	523,705.60	BGN	40.9110	39.4000	41.8720	42.0000	30.12.2019
6AM	Alcomet AD-Shumen	19	2,289	16,972.35	BGN	7.4150	7.0000	7.4664	7.3500	30.12.2019
6N3	Holding Nov Vek AD-Sofia	4	348	6,050.00	BGN	17.3850	16.0000	17.4923	17.5000	30.12.2019
6R1	Industry Development Holding JSC-Sofia	8	35,225	76,082.50	BGN	2.1600	2.1000	2.1800	2.1600	19.12.2019
6R2	Rodna Zemya Holding AD-Dobrich	8	679,000	1,425,900.00	BGN	2.1000	2.1000	2.1000	2.1000	11.12.2019
6S4	Severcoop Gamza Holding AD-Sofia	16	57,960	196,541.90	BGN	3.3910	3.3000	3.9199	3.9400	30.12.2019

Trade by Issues

December
2019

Issue	Issuer	Trades	Volume (lots)	Turnover (BGN)	Trading currency	Weighted & Corrected Values			Closing price	As from
						Average price	Min. price	Max. price		
6S5	Sila Holding AD-Stara Zagora	10	24,950	54,890.00	BGN	2.2000	2.2000	2.2000	2.2000	19.12.2019
6S7	Synergon Holding AD-Sofia	19	17,902	16,750.12	BGN	0.9360	0.9200	1.0400	0.9200	27.12.2019
6SOA	Sofia Commerce-Pawn Brokerage AD-Sofia	55	9,575	62,229.75	BGN	6.3050	6.0826	6.4931	6.7000	30.12.2019
6SOP	Sofia Commerce-Pawn Brokerage AD-Sofia	36	5,724	40,841.40	BGN	6.8420	6.6164	6.9353	7.3000	30.12.2019
7TH	Tchaikapharma High Quality Medicines AD-Sofia	15	3,997	42,813.30	BGN	10.7110	10.3348	10.8714	10.9000	19.12.2019
94G	235 Holdings AD-Sofia	1	47	1,062.20	BGN	22.6000	22.6000	22.6000	22.6000	16.12.2019
A4L	Allterco AD-Sofia	87	25,532	89,352.82	BGN	3.5000	3.1670	3.8600	3.8600	30.12.2019
A72	Agria Group Holding AD-Varna	20	7,169	52,381.95	BGN	7.3070	7.2000	7.5000	7.3000	30.12.2019
BSO	Bulgarian Stock Exchange-Sofia	42	13,901	64,799.24	BGN	4.6610	4.5431	4.8400	4.8400	30.12.2019
EHN	Synthetica AD-Sofia	3	7,945	341,635.00	BGN	43.0000	43.0000	43.0000	43.0000	16.12.2019
GR6	Gradus AD-Stara Zagora	159	1,270,988	2,121,526.59	BGN	1.6690	1.6529	1.6800	1.6800	30.12.2019
GTH	Galata Investment Company AD-Varna	6	5,050	9,579.00	BGN	1.8970	1.8800	1.9000	1.9000	30.12.2019
P2B	Port Flot-Burgas AD-Burgas	5	2,030	8,241.80	BGN	4.0600	4.0600	4.0600	4.0600	19.12.2019
RGL	Regala Invest AD-Varna	6	15,016	42,945.76	BGN	2.8600	2.8600	2.8600	2.8600	23.12.2019
SO5	Sopharma Trading AD-Sofia	122	74,443	428,730.15	BGN	5.7590	5.5812	5.8049	5.6500	27.12.2019
T43	Zarneni Hrani Bulgaria AD-Sofia	36	151,998	32,038.90	BGN	0.2110	0.2077	0.2240	0.2200	30.12.2019
T57	Trace Group Hold AD-Sofia	106	24,027	92,806.38	BGN	3.8630	3.5000	4.0820	3.9800	30.12.2019

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	80	124,038	920,680.35	BGN	7.4230	6.5000	7.7231	6.8500	30.12.2019
5BD	Bulland Investments REIT-Sofia	2	235,200	251,666.00	BGN	1.0700	1.0700	1.0800	1.0700	05.12.2019
5BU	Bulgarian Real Estate Fund REIT-Sofia	106	93,464	184,670.35	BGN	1.9760	1.9661	2.0104	1.9800	30.12.2019
5CQ	Capital Management SPV-Sofia	6	42	2,652.00	BGN	63.1430	62.5000	63.5000	63.5000	27.12.2019
5EX	Exclusive Property REIT-Sofia	7	18,500	22,194.16	BGN	1.2000	1.0700	1.2071	1.2900	30.12.2019
5H4	Balkan and Sea Properties REIT-Varna	5	790	13,491.00	BGN	17.0770	16.6000	17.1000	17.1000	30.12.2019
6A6	Advance Terrafund REIT-Sofia	203	274,668	495,647.05	BGN	1.8050	1.7625	1.8850	1.7550	30.12.2019
6F3	FairPlay Properties REIT-Sofia	5	5,623	2,768.86	BGN	0.4920	0.4720	0.5000	0.5000	30.12.2019
6S6	Sopharma Properties REIT-Sofia	18	5,530	35,434.60	BGN	6.4080	6.3500	6.5000	6.4500	23.12.2019
6SB	Super Borovetz Property Fund REIT-Varna	19	102,439	256,092.94	BGN	2.5000	2.3800	2.5000	2.5000	30.12.2019
BPY	Bravo Property Fund REIT-Sofia	2	8,843	9,205.15	BGN	1.0410	1.0400	1.0500	1.0400	30.12.2019
E7P	Expat Beta REIT-Sofia	25	45,206	31,409.52	BGN	0.6950	0.3011	0.9000	0.9500	30.12.2019
RPR	Roi Property Fund REIT-Sofia	1	50	300.00	BGN	6.0000	6.0000	6.0000	6.0000	02.12.2019

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		
0EA2	Elana Agrocredit AD-Sofia	1	14	16,522.40	EUR	100.0000	100.0000	100.0000	100.0000	17.12.2019
0PHA	Phoenix Capital Holding AD-Sofia	1	183	365,262.38	EUR	101.0000	101.0000	101.0000	101.0000	11.12.2019
4CFB	CB Central Cooperative Bank AD-Sofia	1	4	8,028.94	EUR	102.5000	102.5000	102.5000	102.5000	19.12.2019
5MBA	Monbat AD-Sofia	4	52	102,196.46	EUR	99.2900	99.2500	99.4167	99.2500	11.12.2019
8AVA	Asterion Bulgaria AD-Sofia	1	1	1,158.45	EUR	100.0000	100.0000	100.0000	100.0000	18.12.2019
9RTD	HypoCredit AD-Sofia	1	100	80,924.34	EUR	65.0000	65.0000	65.0000	65.0000	10.12.2019
S28H	Starcom Holding AD-Etropole	1	5	5,012.15	BGN	100.0000	100.0000	100.0000	100.0000	03.12.2019
VP9A	VEI project AD-Tsaparevo	7	22	699,211.80	EUR	32.5000	30.0000	35.0000	35.0000	06.12.2019

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	31	366,731	86,009.38	BGN	0.2350	0.2099	0.2461	0.2180	30.12.2019
BLKC	Registered compensation vouchers under the OUFLL Act and RLFLFF Act	56	195,683	162,612.97	BGN	0.8310	0.7710	0.8749	0.7500	30.12.2019
BLKD	Compensation notes under the CONP Act	86	1,352,394	277,471.70	BGN	0.2050	0.1910	0.2668	0.1800	30.12.2019

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		
6F3N	FairPlay Properties REIT-Sofia	2	150,500	150.50	BGN	0.0010	0.0010	0.0010	0.0010	19.12.2019
BGX	Expat Bulgaria SOFIX UCITS ETF	11	18,756	17,570.73	BGN	0.9370	0.9260	0.9420	0.9420	27.12.2019
CZX	Expat Czech PX UCITS ETF	2	3,334	6,429.47	EUR	0.9860	0.9860	0.9860	0.9860	18.12.2019
ECDC	Expat Croatia CROBEX UCITS ETF	2	3,333	6,199.38	EUR	0.9510	0.9510	0.9510	0.9510	17.12.2019
ESNB	Expat Serbia BELEX15 UCITS ETF	2	3,334	6,351.22	EUR	0.9740	0.9740	0.9740	0.9740	16.12.2019
GRX	Expat Greece ASE UCITS ETF	2	3,333	6,368.87	EUR	0.9770	0.9770	0.9770	0.9770	18.12.2019
HUBE	Expat Hungary BUX UCITS ETF	4	4,333	7,851.10	EUR	0.9260	0.9220	0.9270	0.9270	18.12.2019
MKK1	Expat Macedonia MBI10 UCITS ETF	6	4,159	11,343.85	EUR	1.3950	1.3630	1.4460	1.4460	30.12.2019
PLX	Expat Poland WIG20 UCITS ETF	5	24,333	38,013.78	EUR	0.7990	0.7970	0.8080	0.8080	18.12.2019
ROX	Expat Romania BET UCITS ETF	8	19,833	46,059.28	EUR	1.1870	1.1690	1.1905	1.1850	19.12.2019
SK9A	Expat Slovakia SAX UCITS ETF	2	3,333	5,736.55	EUR	0.8800	0.8800	0.8800	0.8800	18.12.2019
SLQX	Expat Slovenia SBI TOP UCITS ETF	5	6,333	11,739.95	EUR	0.9480	0.9430	0.9490	0.9470	19.12.2019

Subscription Rights Segment

Issue	Issuer	Trades	Volume (lots)	Turnover (BGN)	Trading currency	Weighted Values			Closing price	As from
						Average price	Min. price	Max. price		
5AF1	Far AD-Sofia	1	1,000	500.00	BGN	0.5000	0.5000	0.5000	0.5000	11.12.2019

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)

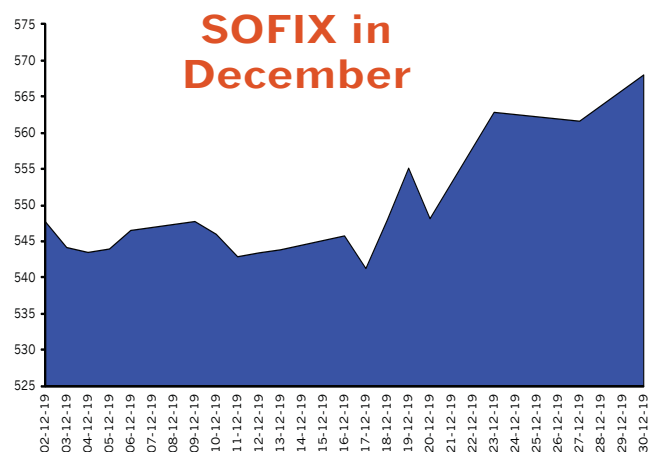
Total trading statistics on a regulated market with indices components

Index	Volume Traded		Value Traded		Trades	
	Total volume (lots)	% of total volume	Total turnover (BGN)	% of total turnover	All trades #	% of all trades
SOFIX	6,972,257	69.64%	14,514,022.51	61.04%	2,423	62.02%
BGBX 40	8,351,230	83.42%	18,184,690.53	76.48%	3,388	86.72%
BG REIT	595,501	5.95%	1,873,346.29	7.88%	418	10.70%
BG TR30	7,320,693	73.12%	16,543,094.38	69.57%	2,963	75.84%
CGIX *	1,235,800	12.34%	3,571,883.05	15.02%	913	23.37%

Market capitalisation of indices components

Index	Total (BGN)	% of total capitalization
SOFIX	3,359,937,113.24	37.76%
BGBX 40	6,546,239,464.09	73.58%
BG REIT	498,309,477.06	5.60%
BG TR30	5,549,255,143.86	62.37%
CGIX *	1,494,085,248.89	16.79%

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

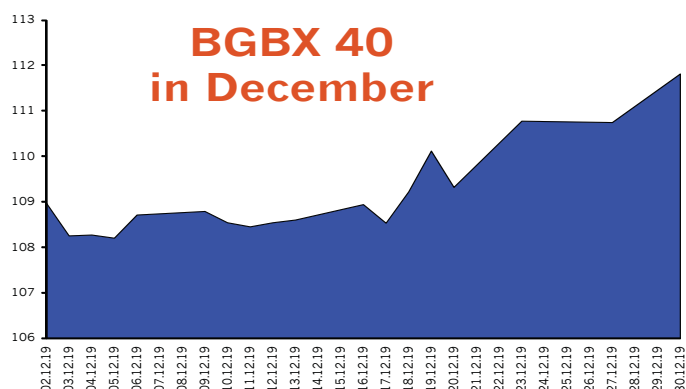


SOFIX Components

Issuer	Min. price	Max. price	Volume (lots)	Trades	Turnover (BGN)
Advance Terrafund REIT-Sofia	1.7550	1.8850	274,668	203	495,647.05
Albena AD-Albena	39.4000	42.0000	12,801	85	523,705.60
Gradus AD-Stara Zagora	1.6400	1.6900	1,270,988	159	2,121,526.59
Doverie United Holding PLC-Sofia	2.8800	4.4600	1,150,583	526	3,553,790.82
Eurohold Bulgaria AD-Sofia	1.3300	1.7700	807,057	97	1,218,731.61
Elana Agrocredit AD-Sofia	1.1100	1.1400	27,089	31	30,578.66
Industrial Holding Bulgaria PLC-Sofia	1.0000	1.0200	342,421	29	344,425.15
Monbat AD-Sofia	6.1000	6.4500	63,213	121	395,278.30
Sirma Group Holding JSC-Sofia	0.6050	0.6600	283,165	101	176,632.34
Sopharma AD-Sofia	3.3500	3.4800	507,614	387	1,748,211.73
CB First Investment Bank AD-Sofia	2.8400	3.5800	195,150	209	619,044.82
CB Central Cooperative Bank AD-Sofia	1.4600	1.6000	1,651,493	109	2,537,948.91
Bulgarian Real Estate Fund REIT-Sofia	1.9500	2.0200	93,464	106	184,670.35
Chimimport AD-Sofia	1.5350	1.6500	289,869	213	457,246.38
Holding Varna AD-Varna	37.8000	40.4000	2,682	47	106,584.20

BGBX 40 Components

Issuer	Min. price	Max. price	Volume (lots)	Trades	Turnover (BGN)
Agria Group Holding AD-Varna	7.2000	7.7000	7,169	20	52,381.95
Advance Terrafund REIT-Sofia	1.7550	1.8850	274,668	203	495,647.05
Albena AD-Albena	39.4000	42.0000	12,801	85	523,705.60
Alcomet AD-Shumen	7.0000	7.5000	2,289	19	16,972.35
Allterco AD-Sofia	3.1400	3.8600	25,532	87	89,352.82
Bravo Property Fund REIT-Sofia	1.0400	1.0500	8,843	2	9,205.15
Bulgarian Stock Exchange-Sofia	4.5400	4.8400	13,901	42	64,799.24
Gradus AD-Stara Zagora	1.6400	1.6900	1,270,988	159	2,121,526.59
Doverie United Holding PLC-Sofia	2.8800	4.4600	1,150,583	526	3,553,790.82
Eurohold Bulgaria AD-Sofia	1.3300	1.7700	807,057	97	1,218,731.61
Elana Agrocredit AD-Sofia	1.1100	1.1400	27,089	31	30,578.66
Zarneni Hrani Bulgaria AD-Sofia	0.2060	0.2240	151,998	36	32,038.90
Industrial Capital Holding AD-Sofia	1.9000	2.0400	905,450	70	1,720,960.26
Industrial Holding Bulgaria PLC-Sofia	1.0000	1.0200	342,421	29	344,425.15
Odessos Shiprepair Yard AD-Varna	80.0000	90.0000	1,155	51	97,830.50
Korado Bulgaria AD-Strazhitsa	6.2500	6.5000	5,981	36	38,216.65
Monbat AD-Sofia	6.1000	6.4500	63,213	121	395,278.30
M+S Hydraulic AD-Kazanlak	5.9000	6.1000	2,429	20	14,462.20
Neochim AD-Dimitrovgrad	16.9000	19.0000	688	17	11,956.20
Severcoop Gamza Holding AD-Sofia	3.3000	3.9400	57,960	16	196,541.90
Synergon Holding AD-Sofia	0.9200	1.0400	17,902	19	16,750.12
Sirma Group Holding JSC-Sofia	0.6050	0.6600	283,165	101	176,632.34
Sopharma AD-Sofia	3.3500	3.4800	507,614	387	1,748,211.73
Sopharma Properties REIT-Sofia	6.3500	6.5000	5,530	18	35,434.60
Sopharma Trading AD-Sofia	5.5500	5.8500	74,443	122	428,730.15
Sofia Commerce-Pawn Brokerage AD-Sofia	6.2000	6.7500	9,575	55	62,229.75
Speedy AD-Sofia	49.6000	52.0000	3,793	33	190,373.50
Stara Planina Hold AD-Sofia	4.7600	4.9400	24,302	57	116,758.18
CB First Investment Bank AD-Sofia	2.8400	3.5800	195,150	209	619,044.82
CB Central Cooperative Bank AD-Sofia	1.4600	1.6000	1,651,493	109	2,537,948.91
Trace Group Hold AD-Sofia	3.5000	4.1600	24,027	106	92,806.38
Bulgarian Real Estate Fund REIT-Sofia	1.9500	2.0200	93,464	106	184,670.35
Hydraulic Elements and Systems AD-Yambol	4.1800	4.3000	24,769	32	103,943.10
Chimimport AD-Sofia	1.5350	1.6500	289,869	213	457,246.38
Holding Varna AD-Varna	37.8000	40.4000	2,682	47	106,584.20
Holding Nov Vek AD-Sofia	16.0000	17.5000	348	4	6,050.00
Holding Sveta Sofia AD-Sofia	3.5400	4.0000	5,088	35	19,528.38
Tchaikapharma High Quality Medicines AD-Sofia	9.9000	10.9000	3,997	15	42,813.30
CEZ Distribution Bulgaria AD-Sofia	210.0000	222.0000	963	47	205,474.00
Yuri Gagarin PLC-Plovdiv	5.4000	6.1500	841	6	5,058.45



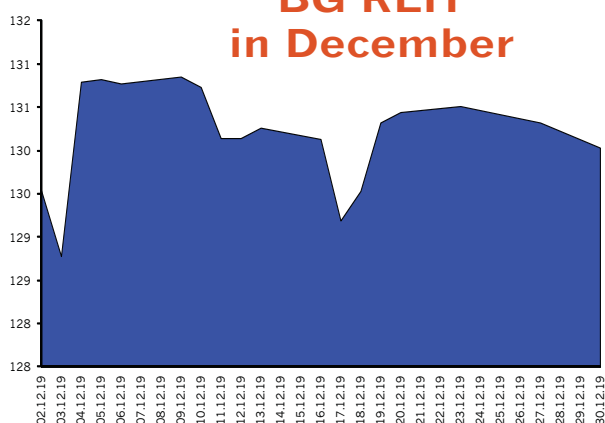
BG REIT Components

Issuer	Min. price	Max. price	Volume (lots)	Trades	Turnover (BGN)
Advance Terrafund REIT-Sofia	1.7550	1.8850	274.668	203	495,647.05
Aktiv Properties REIT-Plovdiv	6.0000	7.7500	124.038	80	920,680.35
Balkan and Sea Properties REIT-Varna	16.6000	17.1000	790	5	13,491.00
Roi Property Fund REIT-Sofia	6.0000	6.0000	50	1	300.00
Super Borovetz Property Fund REIT-Varna	2.3800	2.5000	102,439	19	256,092.94
Bulgarian Real Estate Fund REIT-Sofia	1.9500	2.0200	93,464	106	184,670.35
CCB Real Estate Fund REIT-Sofia	46.0000	47.8000	52	4	2,464.60

BG TR30 Components

Issuer	Min. price	Max. price	Volume (lots)	Trades	Turnover (BGN)
235 Holdings AD-Sofia	22.6000	22.6000	47	1	1,062.20
Advance Terrafund REIT-Sofia	1.7550	1.8850	274.668	203	495,647.05
Albena AD-Albena	39.4000	42.0000	12,801	85	523,705.60
Balkan and Sea Properties REIT-Varna	16.6000	17.1000	790	5	13,491.00
Velgraf Asset Management AD-Sofia	3.9200	3.9200	139,464	98	546,698.88
Gradus AD-Stara Zagora	1.6400	1.6900	1,270,988	159	2,121,526.59
Doverie United Holding PLC-Sofia	2.8800	4.4600	1,150,583	526	3,553,790.82
Eurohold Bulgaria AD-Sofia	1.3300	1.7700	807,057	97	1,218,731.61
Elana Agrocredit AD-Sofia	1.1100	1.1400	27,089	31	30,578.66
Galata Investment Company AD-Varna	1.8800	1.9000	5,050	6	9,579.00
Investor.BG AD-Sofia	16.4000	16.4000	50	2	820.00
Industrial Holding Bulgaria PLC-Sofia	1.0000	1.0200	342,421	29	344,425.15
M+S Hydraulic AD-Kazanlak	5.9000	6.1000	2,429	20	14,462.20
Monbat AD-Sofia	6.1000	6.4500	63,213	121	395,278.30
Severcoop Gamza Holding AD-Sofia	3.3000	3.9400	57,960	16	196,541.90
Synthetica AD-Sofia	43.0000	43.0000	7,945	3	341,635.00
Sirma Group Holding JSC-Sofia	0.6050	0.6600	283,165	101	176,632.34
Sopharma AD-Sofia	3.3500	3.4800	507,614	387	1,748,211.73
Sopharma Properties REIT-Sofia	6.3500	6.5000	5,530	18	35,434.60
Sopharma Trading AD-Sofia	5.5500	5.8500	74,443	122	428,730.15
Stara Planina Hold AD-Sofia	4.7600	4.9400	24,302	57	116,758.18
CB First Investment Bank AD-Sofia	2.8400	3.5800	195,150	209	619,044.82
CB Central Cooperative Bank AD-Sofia	1.4600	1.6000	1,651,493	109	2,537,948.91
Trace Group Hold AD-Sofia	3.5000	4.1600	24,027	106	92,806.38
Bulgarian Real Estate Fund REIT-Sofia	1.9500	2.0200	93,464	106	184,670.35
Chimimport AD-Sofia	1.5350	1.6500	289,869	213	457,246.38
Holding Varna AD-Varna	37.8000	40.4000	2,682	47	106,584.20
Holding Nov Vek AD-Sofia	16.0000	17.5000	348	4	6,050.00
Holding Sveta Sofia AD-Sofia	3.5400	4.0000	5,088	35	19,528.38
CEZ Distribution Bulgaria AD-Sofia	210.0000	222.0000	963	47	205,474.00

BG REIT in December



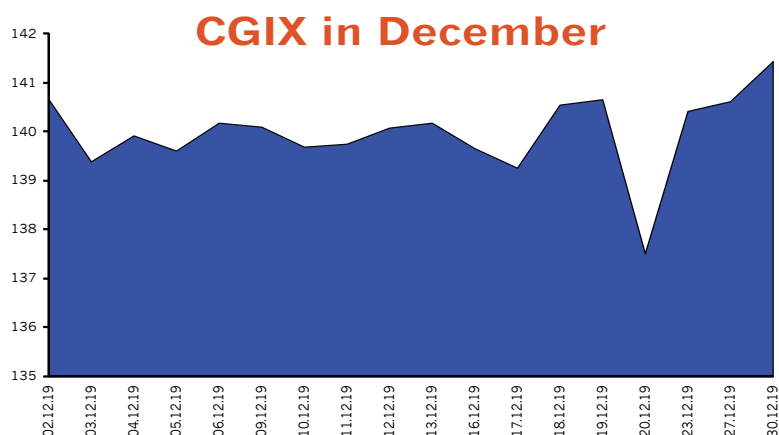
BG TR30 in December



Corporate Governance Index CGIX

CGIX Components

Issuer	Min. price	Max. price	Volume (lots)	Trades	Turnover (BGN)
Albena AD-Albena	39.4000	42.0000	12,801	85	523,705.60
Bulgarian Stock Exchange-Sofia	4.5400	4.8400	13,901	42	64,799.24
Industrial Holding Bulgaria PLC-Sofia	1.0000	1.0200	342,421	29	344,425.15
Korado Bulgaria AD-Strazhitsa	6.2500	6.5000	5,981	36	38,216.65
Monbat AD-Sofia	6.1000	6.4500	63,213	121	395,278.30
Sopharma AD-Sofia	3.3500	3.4800	507,614	387	1,748,211.73
Chimimport AD-Sofia	1.5350	1.6500	289,869	213	457,246.38



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			0.35							0.90	
5F4	CB First Investment Bank AD-Sofia	2.48	1.06	0.47		0.02		0.19			0.91	
6C4	Chimimport AD-Sofia	11.15	6.41	0.30	9.31	0.02	0.03	0.03	0.03	2.83	0.16	0.04
4KX	Korado Bulgaria AD-Strazhitsa	18.29	1.92	3.66	13.17	0.15	0.17	0.21	0.24	3.62	0.29	1.38
5MB	Monbat AD-Sofia	49.03	0.70	1.51	15.23	0.01	0.03	0.03	0.06	1.37	0.56	0.99
SKK	Sirma Group Holding JSC-Sofia	9.25	7.03	0.51	7.58	0.04	0.05	0.06	0.06	0.75	0.24	0.06
3JR	Sopharma AD-Sofia	10.97	1.92	0.82	6.86	0.06	0.07	0.08	0.09	1.41	0.25	0.34

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	3.31	0.96	0.33		0.01		0.11			0.91	
5F4	CB First Investment Bank AD-Sofia	2.26	0.99	0.45		0.02		0.20			0.91	
6C4	Chimimport AD-Sofia	5.07	0.02	0.25	2.23	0.05	0.08	0.06	0.10	1.16	0.82	10.24
4KX	Korado Bulgaria AD-Strazhitsa											
5MB	Monbat AD-Sofia	25.78	0.78	1.16	7.90	0.03	0.04	0.06	0.09	1.47	0.52	0.89
SKK	Sirma Group Holding JSC-Sofia	5.15	0.88	0.40	3.15	0.08	0.09	0.10	0.11	0.95	0.24	0.46
3JR	Sopharma AD-Sofia	12.19	0.34	0.84	4.39	0.05	0.09	0.07	0.11	1.10	0.53	1.92

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			22.94						4.50		
A72	Agria Group Holding AD-Varna	28.80	10.00	0.93	13.81	0.01	0.03	0.03	0.06	0.95	0.58	0.04
6AB	Albena AD-Albena	19.93	1.82	0.36	6.02	0.01	0.02	0.02	0.02	0.70	0.20	0.16
6AM	Alcomet AD-Shumen	13.37	0.37	0.60	4.90	0.03	0.03	0.05	0.06	1.50	0.40	0.96
A4L	Allterco AD-Sofia	11.41	172.32	2.61	10.73	0.22	0.23	0.27	0.28	6.89	0.16	0.01
A00	BG Agro AD-Varna	1745.17	89.93	1.27	1041.47					8.78		0.01
5BP	Billboard AD-Sofia	76.69	0.81	0.36	4.72		0.01		0.02	1.71	0.38	0.28
5BR	Bulgarian River Shipping AD-Ruse		2.02	0.35	61.71					0.55	0.20	0.13
BSO	Bulgarian Stock Exchange-Sofia	46.11	8.61	2.75	43.17	0.06	0.05	0.06	0.06	7.55	0.06	0.30
5BN	CB Bulgarian American Credit Bank AD-Sofia	13.10	3.50	0.86		0.01		0.07			0.87	
5CP	CB Texim Bank AD-Sofia	73.93	5.43	2.07				0.03			0.88	
3CZ	CEZ Distribution Bulgaria AD-Sofia	40.39	1.16	0.69	4.56	0.01	0.02	0.02	0.03	0.71	0.33	0.40
1CZ	CEZ Electro Bulgaria AD-Sofia	6.65	0.20	0.78	5.76	0.06	0.07	0.12	0.14	2.43	0.44	1.98
5DOV	Doverie United Holding PLC-Sofia			2.27	24.80					0.51	0.47	
0EA	Elana Agrocredit AD-Sofia	14.45	5.12	0.99	10.90	0.05	0.06	0.07	0.09	6.73	0.30	0.13
52E	Elhim Iskra AD-Pazardzhik	32.16	0.64	0.64	8.57	0.02	0.02	0.02	0.02	9.99	0.12	0.90
57E	EMKA AD-Sevlievo	14.95	0.48	1.17	8.05	0.07	0.08	0.08	0.09	6.39	0.11	2.20
5EO	Etropal AD-Etropole	783.78	3.92	5.70	34.81		0.02	0.01	0.06	0.89	0.63	0.56
4EH	Eurohold Bulgaria AD-Sofia	90.62	13.41	1.05	16.50	0.01	0.04	0.01	0.06	0.11	0.45	0.04
4F6	Fazerles AD-Silistra	733.88	0.77	0.54	14.28					15.60	0.06	0.66
4F8	Formoplast AD-Kardzhali		12.10	8.72	82.97					2.75	0.15	0.59
GTH	Galata Investment Company AD-Varna	700.46	26.70	1.69	658.00					4.21	0.01	0.06
GR6	Gradus AD-Stara Zagora	18.99	17.88	1.30	19.00	0.03	0.03	0.03	0.03	1228.10		0.03
58E	Himsnab Bulgaria AD-Sofia	51.62	97.52	1.33	46.50	0.02	0.02	0.03	0.03	3.00	0.21	0.01
6N3	Holding Nov Vek AD-Sofia	18.86	8.48	1.70	10.77	0.04	0.07	0.10	0.18	3.72	0.50	0.08
4HS	Holding Sveta Sofia AD-Sofia	16.62	7.28	1.09	9.76	0.03	0.05	0.07	0.13	1.09	0.57	0.07
5V2	Holding Varna AD-Varna	52.69	24.38	1.34	29.39	0.02	0.03	0.03	0.04	3.10	0.24	0.04
4HE	Hydraulic Elements and Systems AD-Yambol	15.56	1.21	2.13	8.70	0.11	0.12	0.14	0.15	2.18	0.22	1.35

* 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 2019

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	17.49	9.19	1.17	17.45	0.06	0.06	0.07	0.07	8.38	0.05	0.12
4ID	Industrial Holding Bulgaria PLC-Sofia	8.89	8.00	0.44	8.60	0.05	0.05	0.05	0.05	2.06	0.06	0.05
6R1	Industry Development Holding JSC-Sofia	4.13	2.40	0.97	2.60	0.09	0.15	0.26	0.41	3.00	0.60	0.16
4IN	Investor.BG AD-Sofia	90.25	8.14	2.02	78.74	0.02	0.02	0.02	0.02	2.36	0.16	0.21
4L4	Lavena AD-Shumen	28.51	1.92	1.77	13.78	0.04	0.05	0.07	0.09	3.69	0.36	0.63
5MH	M+S Hydraulic AD-Kazanlak	20.65	2.07	3.07	11.66	0.12	0.13	0.15	0.16	3.35	0.17	1.19
178B	Neo London Capital PLC-Sofia	7.84		0.87	4.16	0.05	0.09	0.12	0.23	11.86	0.60	
3NB	Neochim AD-Dimitrovgrad		0.17	0.58	17.97					1.23	0.34	2.15
5ODE	Odessos Shiprepair Yard AD-Varna	11.03	1.28	0.78	7.28	0.07	0.07	0.07	0.08	2.37	0.10	0.57
401	Oil and Gas Exploration and Production AD-Sofia	25.79	2.94	0.80	8.76	0.02	0.03	0.03	0.04	2.11	0.23	0.21
5PET	Petrol AD-Sofia		0.04	1.29						1.41	0.88	4.27
P2B	Port Flot-Burgas AD-Burgas											
RGL	Regala Invest AD-Varna		126.89	2.25	185.42		0.01		0.01	1.35	0.14	0.02
6R2	Rodna Zemya Holding AD-Dobrich	14.28	6.60	1.25	9.62	0.04	0.07	0.10	0.14	3.07	0.39	0.10
6S4	Severcoop Gamza Holding AD-Sofia	15.67	4.81	0.92	6.60	0.02	0.06	0.06	0.14	2.19	0.62	0.08
6S5	Sila Holding AD-Stara Zagora	15.02	11.90	1.53	13.44	0.08	0.09	0.10	0.12	1.61	0.37	0.10
6SOA	Sofia Commerce-Pawn Brokerage AD-Sofia	10.20	2.05	1.46	8.87	0.13	0.14	0.14	0.16	9.94	0.11	0.63
SO5	Sopharma Trading AD-Sofia	9.76	0.24	2.21	6.16	0.05	0.06	0.23	0.30	1.09	0.80	2.01
OSP	Speedy AD-Sofia	21.63	1.91	4.58	8.47	0.10	0.13	0.22	0.28	0.66	0.57	1.11
3NJ	SS Konstantine And Elena Holding AD-Varna		12.09	1.36						0.68	0.45	0.06
5SR	Stara Planina Hold AD-Sofia	15.56	13.19	2.51	15.55	0.14	0.14	0.16	0.16	1.21	0.13	0.17
6S7	Synergon Holding AD-Sofia		3.04	0.13						0.75	0.30	0.03
EHN	Synthetica AD-Sofia		42.56	8.07	155.42		0.02		0.05	0.56	0.76	0.06
7TH	Tchaikapharma High Quality Medicines AD-Sofia	93.37	21.15	9.03	58.94	0.08	0.09	0.09	0.10	5.97	0.15	0.35
3TV	Toplivo AD-Sofia		0.07	0.13						1.99	0.39	1.13
T57	Trace Group Hold AD-Sofia	10.40	0.60	0.83	8.00	0.05	0.06	0.08	0.09	2.01	0.31	0.94
1VX	Velgraf Asset Management AD-Sofia	87.45	17.58	2.32	37.27	0.02	0.03	0.03	0.04	1.55	0.25	0.10
4PX	Yuri Gagarin PLC-Plovdiv		0.07	0.07	0.79		0.01		0.01	2.01	0.41	0.72
T43	Zarneni Hrani Bulgaria AD-Sofia	11.88	46.33	0.16	9.33	0.01	0.01	0.01	0.02	0.89	0.17	
3ZL	Zlatni Pyasatsi AD-Varna		1.20	0.12						6.12	0.04	0.09

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
94G	235 Holdings AD-Sofia		2,664.54	23.12						252.06		0.01
A72	Agria Group Holding AD-Varna	3.99	0.16	0.33	1.75	0.10	0.16	0.24	0.36	1.28	0.58	2.61
6AB	Albena AD-Albena	44.30	1.42	0.36	5.82	0.01	0.01	0.01	0.01	0.86	0.26	0.21
6AM	Alcomet AD-Shumen	13.37	0.37	0.60	4.90	0.03	0.03	0.05	0.06	1.50	0.40	0.96
A4L	Allterco AD-Sofia	6.88	1.52	1.80	5.64	0.36	0.40	0.44	0.49	3.72	0.21	1.65
A00	BG Agro AD-Varna	42.37	0.68	0.96	11.17	0.03	0.05	0.03	0.05	1.22	0.43	1.82
5BP	Billboard AD-Sofia	45.20	0.19	0.34	1.86	0.01	0.04	0.01	0.07	0.91	0.53	1.21
5BR	Bulgarian River Shipping AD-Ruse		1.36	0.31	1,675.01					1.08	0.16	0.20
BSO	Bulgarian Stock Exchange-Sofia	9.37	2.92	1.93	7.64	0.28	0.32	0.31	0.35	1.16	0.83	0.89
5BN	CB Bulgarian American Credit Bank AD-Sofia	12.51	3.44	0.84		0.01		0.07			0.87	
5CP	CB Texim Bank AD-Sofia	71.64	5.29	2.05				0.03			0.88	
3CZ	CEZ Distribution Bulgaria AD-Sofia	32.19	1.14	0.68	4.23	0.01	0.02	0.02	0.03	0.73	0.34	0.41
5DOV	Doverie United Holding PLC-Sofia	12.12	0.50	1.14	3.52	0.13	0.27	0.25	0.51	0.82	0.72	3.16
5EO	Etropal AD-Etropole	617.02	3.87	5.55	34.12		0.02	0.01	0.06	0.91	0.62	0.57
4EH	Eurohold Bulgaria AD-Sofia	20.98	0.22	2.14	6.06	0.03	0.07	0.05	0.13	1.06	0.87	2.66

* 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
2019

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	8.81	0.96	1.28	5.92	0.06	0.06	0.06	0.06	3.74	0.12	0.52
58E	Himnab Bulgaria AD-Sofia	26.48	4.70	1.02	14.04	0.04	0.07	0.05	0.09	2.13	0.37	0.22
6N3	Holding Nov Vek AD-Sofia	5.53	1.26	2.09	3.80	0.13	0.17	0.35	0.46	2.64	0.69	0.57
4HS	Holding Sveta Sofia AD-Sofia	8.71	1.21	1.08	4.07	0.05	0.11	0.14	0.30	1.01	0.73	0.40
5V2	Holding Varna AD-Varna	52.52	3.14	1.27	19.50	0.02	0.03	0.03	0.04	1.86	0.50	0.33
4I8	Industrial Capital Holding AD-Sofia	20.59	0.11	0.54	1.06	0.05	0.53	0.05	0.56	4.25	0.15	8.68
4ID	Industrial Holding Bulgaria PLC-Sofia	8.39	0.91	0.33	3.41	0.05	0.07	0.05	0.07	1.38	0.19	0.46
6R1	Industry Development Holding JSC-Sofia	4.87	1.74	0.72	2.37	0.08	0.16	0.22	0.45	2.92	0.68	0.22
4IN	Investor.BG AD-Sofia		4.38	2.84						1.86	0.51	0.38
4L4	Lavena AD-Shumen	30.59	1.92	1.75	13.40	0.04	0.05	0.06	0.08	3.60	0.36	0.63
5MH	M+S Hydraulic AD-Kazanlak	20.36	2.02	3.19	11.32	0.12	0.14	0.15	0.17	3.33	0.18	1.23
3NB	Neochim AD-Dimitrograd		0.17	0.57	12.93					1.25	0.34	2.16
4O1	Oil and Gas Exploration and Production AD-Sofia	23.68	2.16	0.89	8.21	0.03	0.04	0.03	0.05	2.78	0.22	0.28
5PET	Petrol AD-Sofia		0.04	1.23						1.29	0.89	4.35
6R2	Rodna Zemya Holding AD-Dobrich	3.63	0.54	1.12	2.74	0.17	0.20	0.38	0.44	2.48	0.57	1.17
6S4	Severcoop Gamza Holding AD-Sofia	9.82	1.66	0.89	3.37	0.04	0.10	0.09	0.26	2.15	0.78	0.23
6S5	Sila Holding AD-Stara Zagora			1.45	1.75					1.47	0.62	
6SOA	Sofia Commerce-Pawn Brokerage AD-Sofia	10.69	2.23	1.43	9.33	0.12	0.14	0.13	0.15	8.76	0.13	0.58
SO5	Sopharma Trading AD-Sofia	23.18	0.20	2.91	6.89	0.02	0.03	0.10	0.16	1.04	0.87	2.44
OSP	Speedy AD-Sofia	21.76	1.25	5.22	6.35	0.10	0.14	0.22	0.31	0.79	0.67	1.69
3NJ	SS Konstantine And Elena Holding AD-Varna		2.08	1.46						0.38	0.68	0.37
5SR	Stara Planina Hold AD-Sofia	14.37	0.43	1.01	2.99	0.15	0.43	0.18	0.49	3.29	0.18	5.21
6S7	Synergon Holding AD-Sofia		0.05	0.07	2.84					1.42	0.27	1.93
EHN	Synthetica AD-Sofia		5.30	8.05						0.69	0.74	0.50
3TV	Toplivo AD-Sofia		0.06	0.13						1.99	0.40	1.18
T57	Trace Group Hold AD-Sofia	7.28	0.30	0.87	4.47	0.08	0.09	0.12	0.14	1.35	0.52	1.91
1VX	Velgraf Asset Management AD-Sofia			2.32	36.59					1.55	0.26	
4PX	Yuri Gagarin PLC-Plovdiv		0.05	0.07	0.72		0.01		0.01	2.02	0.41	0.90
T43	Zarneni Hrani Bulgaria AD-Sofia	7.22	0.53	0.18	2.15	0.02	0.04	0.02	0.04	1.66	0.24	0.26
3ZL	Zlatni Pyasatsi AD-Varna		0.51	0.13	20.28					6.94	0.06	0.22

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	13.07	7.96	0.60	13.07	0.05	0.05	0.05	0.05	5.47	0.02	0.07
5AX	Aktiv Properties REIT-Plovdiv	16.49	0.99	0.67	15.67	0.03	0.03	0.04	0.04	3.12	0.02	0.53
5H4	Balkan and Sea Properties REIT-Varna	16.95	11.96	2.06	13.48	0.07	0.09	0.13	0.16	15.64	0.41	0.10
BPY	Bravo Property Fund REIT-Sofia	456.99	13.62	1.04	28.20		0.02		0.04	4.38	0.46	0.04
5BU	Bulgarian Real Estate Fund REIT-Sofia	9.92	6.57	0.63	9.52	0.06	0.06	0.06	0.07	15.19	0.08	0.09
9BH	Bulgarian Receivables Fund SPE-Sofia			1.08							0.62	
5BD	Bulland Investments REIT-Sofia		1,459.87	0.96						1.68	0.38	
5CQ	Capital Management SPV-Sofia	5.21		1.85	4.77	0.17	0.18	0.34	0.37	3.32	0.50	
5EX	Exclusive Property REIT-Sofia	3.20	7.78	0.92	2.85	0.16	0.17	0.31	0.34	0.16	0.47	0.06
E7P	Expat Beta REIT-Sofia		26.89	0.85						0.13	0.22	0.02
6F3	FairPlay Properties REIT-Sofia	9.94	0.75	0.31	8.03	0.03	0.03	0.03	0.03	8.50	0.14	0.34
FAW	Finance Assistance Management SPV-Sofia											
RPR	Roi Property Fund REIT-Sofia	5.71	2.16	1.29	4.46	0.10	0.13	0.24	0.30	2.46	0.56	0.26
6S6	Sopharma Properties REIT-Sofia	94.60	11.98	2.10	18.42	0.02	0.09	0.02	0.12	0.17	0.23	0.13
6SB	Super Borovetz Property Fund REIT-Varna	98.90	10.24	1.47	18.09	0.01	0.03	0.02	0.08	0.43	0.65	0.05

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

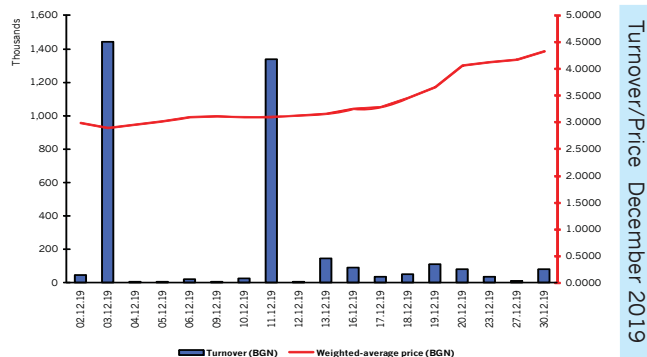
** Financial reports data (ttm)

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

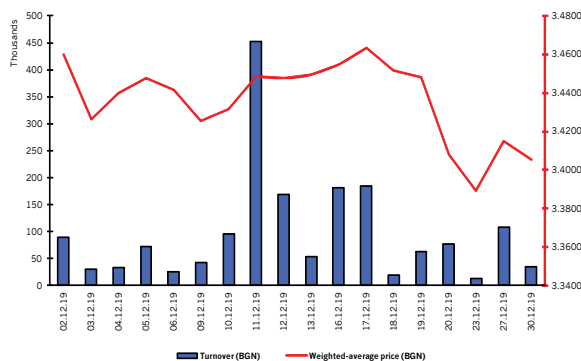
Top 5 Stocks by Trades December 2019

Doverie United Holding

BSE code of the issue	5DOV
Volume of the issue (common shares)	18,736,099
Nominal value (BGN per share)	1.00
Last gross dividend 2018 (BGN per share)	0.00
Trading on regulated market as from the beginning of the year	
Volume in lots	3,483,955
Value in BGN	10,020,372.28
Trades	2,868



Turnover/Price December 2019

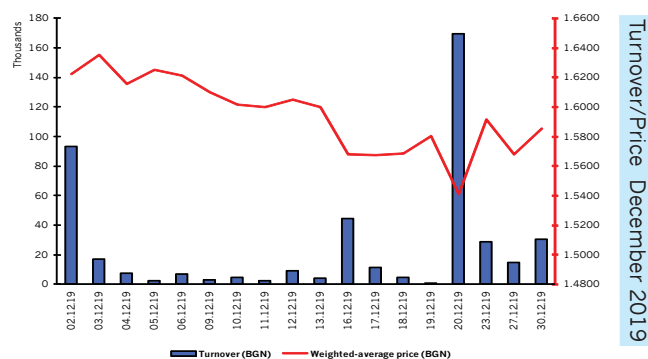


Sopharma

BSE code of the issue	3JR
Volume of the issue (common shares)	134,797,899
Nominal value (BGN per share)	1.00
Last 6-month gross dividend 2019 (BGN per share)	0.0500
Trading on regulated market as from the beginning of the year	
Volume in lots	2,067,723
Value in BGN	6,993,422.48
Trades	2,171

Chimimport

BSE code of the issue	6C4
Volume of the issue (common shares)	239,646,267
Nominal value (BGN per share)	1.00
Last gross dividend 2018 (BGN per share)	0.0630
Trading on regulated market as from the beginning of the year	
Volume in lots	2,933,379
Value in BGN	5,241,755.13
Trades	2,261

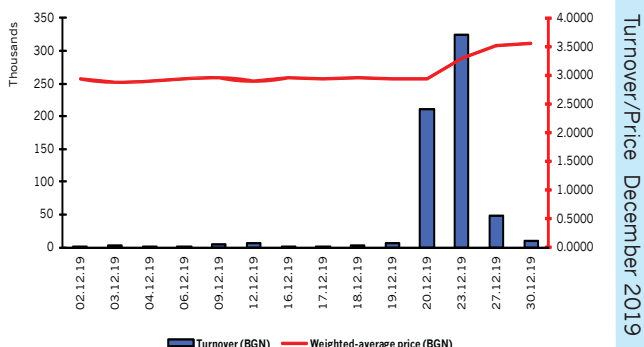


Top 5 Stocks by Trades

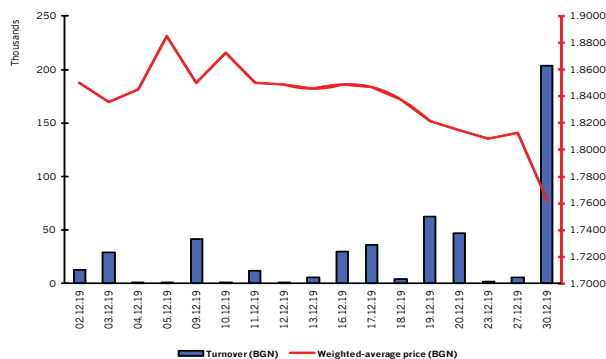
December 2019

First Investment Bank

BSE code of the issue	5F4
Volume of the issue (common shares)	110,000,000
Nominal value (BGN per share)	1.00
Last gross dividend 2018 (BGN per share)	0.00
Trading on regulated market as from the beginning of the year	
Volume in lots	598,645
Value in BGN	1,933,968.85
Trades	1,291



Turnover/Price December 2019



Advance Terrafund REIT

BSE code of the issue	6A6
Volume of the issue (common shares)	85,110,091
Nominal value (BGN per share)	1.00
Last gross dividend 2018 (BGN per share)	0.0470
Trading on regulated market as from the beginning of the year	
Volume in lots	3,679,264
Value in BGN	6,983,410.17
Trades	2,023