

**January
2020**

MONTHLY BULLETIN



БФБ

BULGARIAN STOCK EXCHANGE

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General Statistics

January
2020

| Capitalization of BSE Main Market | | Change | |
|--|-------------------------|--------------|--------------|
| As of 31 January 2020 | | December * | January * |
| Market Segment | Capitalization | 2019 | 2019 |
| Premium Equities Segment | 1,768,671,797.55 | -1.54% | -9.92% |
| Standard Equities Segment | 6,361,003,098.89 | 0.73% | 6.61% |
| Special Purpose Vehicles Segment | 803,101,580.41 | 2.17% | 31.74% |
| Total Capitalization of BSE Main Market | 8,932,776,476.85 | 0.40% | 4.60% |

* 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 | 0 | 59 |
| Special Purpose Vehicles Segment | 0 | 0 | 15 |
| Bonds Segment | 1 | 2 | 68 |
| Compensatory Instruments Segment | 0 | 0 | 3 |
| Exchange Traded Products Segment | 1 | 0 | 14 |
| Subscription Rights Segment | 2 | 1 | 2 |
| Initial Public Offering Segment | 0 | 0 | 0 |
| Government Securities Segment | 1 | 2 | 16 |
| TOTAL : | 6 | 5 | 184 |

* as of the end of the period

BSE Indices

SOFIX

| | |
|----------------|--------|
| Value * | 575.87 |
| Monthly change | 1.36% |
| Annual change | -1.69% |
| P/E ** | 8.67 |
| P/B ** | 0.82 |

BGBX 40

| | |
|----------------|--------|
| Value * | 113.20 |
| Monthly change | 1.23% |
| Annual change | -1.57% |
| P/E ** | 10.87 |
| P/B ** | 1.43 |

BG TR30

| | |
|----------------|--------|
| Value * | 522.83 |
| Monthly change | 1.27% |
| Annual change | 6.26% |
| P/E ** | 46.89 |
| P/B ** | 2.25 |

BG REIT

| | |
|----------------|--------|
| Value * | 133.73 |
| Monthly change | 2.85% |
| Annual change | 10.73% |
| P/E ** | 14.51 |
| P/B ** | 1.15 |

* Values as of 31 January 2020

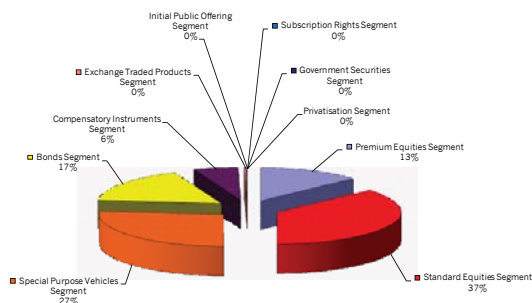
** P (prices) are weighted-average

** Financial reports data (ttm)

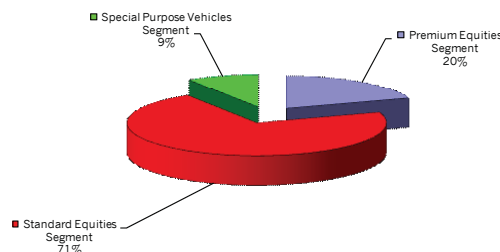
Monthly Trading by BSE Main Market Segments

| Market Segment | January 2020 | | | Change in turnover (%) | |
|----------------------------------|--------------|-------------------|-------------------|------------------------|----------------|
| | Trades | Turnover (BGN) | Volume (lots) | December 2019 | January 2019 |
| Premium Equities Segment | 1,333 | 3,105,638 | 1,501,215 | -48.00% | -2.75% |
| Standard Equities Segment | 2,166 | 8,464,048 | 3,521,141 | -45.67% | -65.84% |
| Special Purpose Vehicles Segment | 530 | 6,174,219 | 1,348,174 | 177.34% | 175.72% |
| Bonds Segment | 14 | 3,977,365 | 2,417 | 211.14% | 402.45% |
| Compensatory Instruments Segment | 85 | 1,350,454 | 4,624,487 | 156.69% | 291.90% |
| Exchange Traded Products Segment | 38 | 65,302 | 335,252 | -60.14% | -34.49% |
| Subscription Rights Segment | 10 | 18,857 | 2,207,491 | 3671.50% | -74.05% |
| Initial Public Offering Segment | 0 | 0 | 0 | n/a | n/a |
| Government Securities Segment | 0 | 0 | 0 | n/a | -100.00% |
| Privatisation Segment | 0 | 0 | 0 | n/a | n/a |
| TOTAL: | 4,176 | 23,155,883 | 13,540,177 | -10.06% | -28.79% |

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 January

| Issue | Issuer | First Quotation Date | Trading Currency | Amount of the issue in the respective currency | Market Segment |
|-------|--------------------------------|----------------------|------------------|--|----------------------------------|
| BGXS | Expat Bulgaria Short SOFIX | 15.01.2020 | BGN | 100,000 | Exchange Traded Products Segment |
| BLKO | Ministry of Finance | 22.01.2020 | BGN | 200,000,000 | Government Securities Segment |
| 5BDA | Bulland Investments REIT-Sofia | 28.01.2020 | BGN | 9,080,000 | Bonds Segment |

Daily-Average Trading by BSE Main Market Segments

| Market Segment | January 2020 | | | Change in turnover (%) | |
|----------------------------------|--------------|------------------|----------------|------------------------|----------------|
| | Trades | Turnover (BGN) | Volume (lots) | December 2019 | January 2019 |
| Premium Equities Segment | 61 | 141,165 | 68,237 | -57.46% | -2.75% |
| Standard Equities Segment | 98 | 384,729 | 160,052 | -55.55% | -65.84% |
| Special Purpose Vehicles Segment | 24 | 280,646 | 61,281 | 126.92% | 175.72% |
| Bonds Segment | 1 | 180,789 | 110 | 154.57% | 402.45% |
| Compensatory Instruments Segment | 4 | 61,384 | 210,204 | 110.02% | 291.90% |
| Exchange Traded Products Segment | 2 | 2,968 | 15,239 | -67.38% | -34.49% |
| Subscription Rights Segment | 0 | 857 | 100,341 | 2985.77% | -74.05% |
| Initial Public Offering Segment | 0 | 0 | 0 | n/a | n/a |
| Government Securities Segment | 0 | 0 | 0 | n/a | -100.00% |
| Privatisation Segment | 0 | 0 | 0 | n/a | n/a |
| TOTAL: | 190 | 1,052,540 | 615,463 | -26.41% | -28.79% |

Number of trading sessions in January

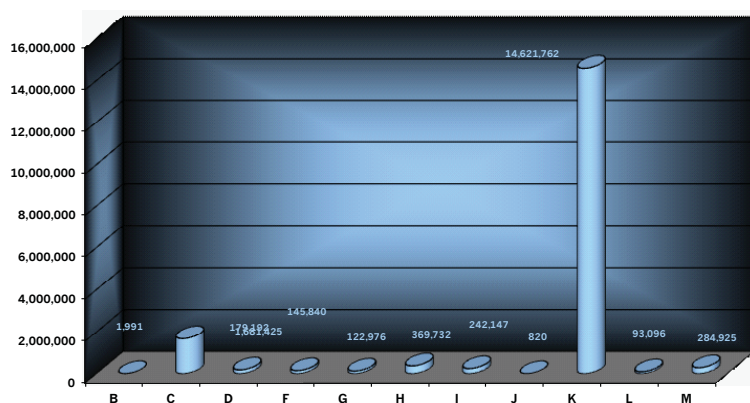
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Monthly Average USD/BGN Exchange Rate

1.7607

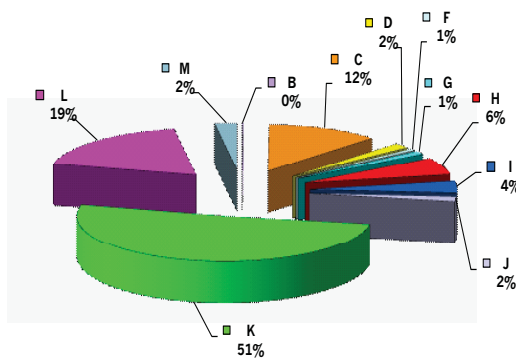
| Trading by Industries (according to NACE.BG-2008) | | Trades | Volume (lots) | Turnover (BGN) |
|---|--|--------|---------------|----------------|
| B | Mining and quarrying | 3 | 320 | 1,990.50 |
| C | Manufacturing | 515 | 453,633 | 1,681,424.73 |
| D | Electricity,gas,steam and air conditioning supply | 41 | 619 | 179,192.00 |
| F | Construction | 176 | 34,504 | 145,840.28 |
| G | Wholesale and retail trade; repair of motor vehicles and motorcycles | 129 | 181,528 | 122,976.09 |
| H | Transportation and storage | 64 | 8,896 | 369,731.54 |
| I | Accommodation and food service activities | 82 | 6,207 | 242,147.40 |
| J | Information and communication | 1 | 50 | 820.00 |
| K | Financial and insurance activities | 2,819 | 5,299,945 | 14,621,762.38 |
| L | Real estate activities | 30 | 41,560 | 93,095.66 |
| M | Professional, scientific and technical activities | 169 | 343,268 | 284,924.54 |

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



- 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) |
|--------------------------------------|--------|---------------|----------------|
| Doverie United Holding PLC-Sofia | 614 | 247,581 | 1,322,390.71 |
| Chimimport AD-Sofia | 498 | 485,441 | 802,093.49 |
| CB First Investment Bank AD-Sofia | 235 | 230,747 | 774,168.86 |
| Advance Terrafund REIT-Sofia | 226 | 436,594 | 817,285.01 |
| CB Central Cooperative Bank AD-Sofia | 192 | 213,670 | 333,965.99 |

TOP 5

Members

| Trades | | Turnover (BGN) | |
|--|-------|--|--------------|
| Inv. Intermediary "Karoll" AD | 3,058 | Inv. Intermediary "Euro - Finance" AD | 7,405,683.59 |
| Inv. Intermediary "Elana Trading" AD | 1,482 | Inv. Intermediary "First Financial Brokerage House" EOOD | 4,843,706.52 |
| Inv. Intermediary "BenchMark Finance" AD | 1,056 | CB "Central Cooperative Bank" AD | 4,518,575.57 |
| Inv. Intermediary "First Financial Brokerage House" EOOD | 823 | Inv. Intermediary "Karoll" AD | 4,424,614.70 |
| Inv. Intermediary "UG Market" AD | 443 | CB "Texim Bank" AD | 4,032,027.49 |

TOP 30

Capitalization as of 31 January 2020

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 | 11.3000 | 928,860,000.00 |
| 3JR | Sopharma AD-Sofia | 1.00 | 134,797,899 | 3.5000 | 471,792,646.50 |
| GR6 | Gradus AD-Stara Zagora | 1.00 | 243,608,710 | 1.6700 | 406,826,545.70 |
| 3CZ | CEZ Distribution Bulgaria AD-Sofia | 1.00 | 1,928,000 | 210.0000 | 404,880,000.00 |
| 6C4 | Chimimport AD-Sofia | 1.00 | 239,646,267 | 1.6000 | 383,434,027.20 |
| 5F4 | CB First Investment Bank AD-Sofia | 1.00 | 110,000,000 | 3.2400 | 356,400,000.00 |
| 4EH | Eurohold Bulgaria AD-Sofia | 1.00 | 197,525,600 | 1.5200 | 300,238,912.00 |
| 0SP | Speedy AD-Sofia | 1.00 | 5,377,619 | 55.0000 | 295,769,045.00 |
| 1VX | Velgraf Asset Management AD-Sofia | 1.00 | 68,979,758 | 3.9400 | 271,780,246.52 |
| 5V2 | Holding Varna AD-Varna | 1.00 | 6,485,897 | 40.0000 | 259,435,880.00 |
| 5MB | Monbat AD-Sofia | 1.00 | 39,000,000 | 6.3500 | 247,650,000.00 |
| 5MH | M+S Hydraulic AD-Kazanlak | 1.00 | 39,445,200 | 6.1500 | 242,587,980.00 |
| SO5 | Sopharma Trading AD-Sofia | 1.00 | 34,276,050 | 5.8000 | 198,801,090.00 |
| 4CF | CB Central Cooperative Bank AD-Sofia | 1.00 | 127,129,970 | 1.5100 | 191,966,254.70 |
| 6AB | Albena AD-Albena | 1.00 | 4,273,126 | 41.2000 | 176,052,791.20 |
| 5BN | CB Bulgarian American Credit Bank AD-Sofia | 1.00 | 24,691,313 | 6.5500 | 161,728,100.15 |
| 6A6 | Advance Terrafund REIT-Sofia | 1.00 | 85,110,091 | 1.8600 | 158,304,769.26 |
| 6S6 | Sopharma Properties REIT-Sofia | 1.00 | 21,415,928 | 6.5500 | 140,274,328.40 |
| 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 |
| 6R2 | Rodna Zemya Holding AD-Dobrich | 1.00 | 56,010,597 | 2.1400 | 119,862,677.58 |
| 5H4 | Balkan and Sea Properties REIT-Varna | 1.00 | 6,925,156 | 17.2000 | 119,112,683.20 |
| 1CZ | CEZ Electro Bulgaria AD-Sofia | 10.00 | 5,000 | 23,600.0000 | 118,000,000.00 |
| 58E | Himnab Bulgaria AD-Sofia | 1.00 | 2,494,631 | 46.4000 | 115,750,878.40 |
| 94G | 235 Holdings AD-Sofia | 1.00 | 5,109,000 | 22.6000 | 115,463,400.00 |
| 5DOV | Doverie United Holding PLC-Sofia | 1.00 | 18,736,099 | 6.0000 | 112,416,594.00 |
| 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 | 1.0300 | 110,622,662.29 |
| 5SR | Stara Planina Hold AD-Sofia | 1.00 | 21,000,000 | 5.1500 | 108,150,000.00 |

Premium Equities Segment

| Issue | Issuer | Nominal (BGN) | Amount (Shares) | Closing price (BGN) | Capitalisation (BGN) |
|-------|--------------------------------------|---------------|-----------------|---------------------|----------------------|
| 3JR | Sopharma AD-Sofia | 1.00 | 134,797,899 | 3.5000 | 471,792,646.50 |
| 4CF | CB Central Cooperative Bank AD-Sofia | 1.00 | 127,129,970 | 1.5100 | 191,966,254.70 |
| 4KX | Korado Bulgaria AD-Strazhitsa | 1.00 | 13,168,614 | 6.1000 | 80,328,545.40 |
| 5F4 | CB First Investment Bank AD-Sofia | 1.00 | 110,000,000 | 3.2400 | 356,400,000.00 |
| 5MB | Monbat AD-Sofia | 1.00 | 39,000,000 | 6.3500 | 247,650,000.00 |
| 6C4 | Chimimport AD-Sofia | 1.00 | 239,646,267 | 1.6000 | 383,434,027.20 |
| SKK | Sirma Group Holding JSC-Sofia | 1.00 | 59,360,518 | 0.6250 | 37,100,323.75 |

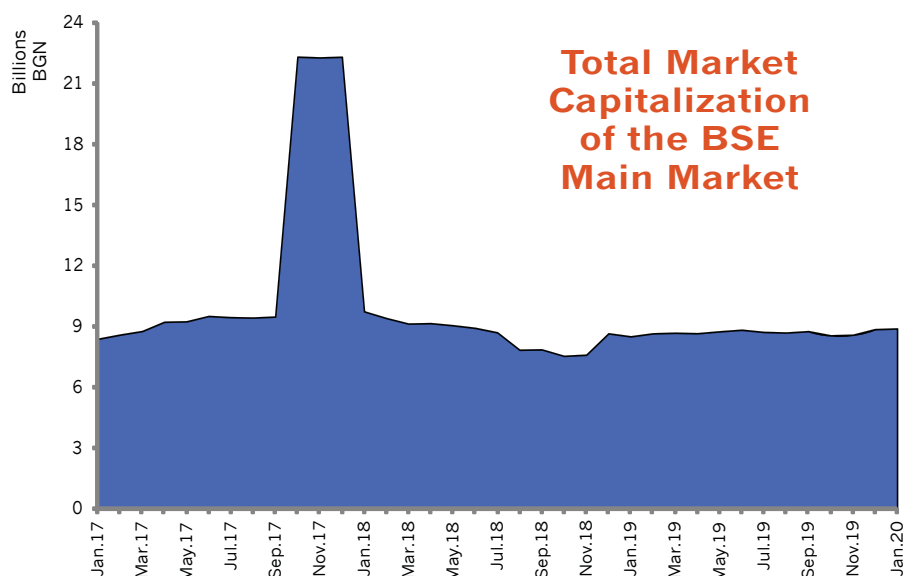
Standard Equities Segment

| 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 | 7.2000 | 48,960,000.00 |
| 6AB | Albena AD-Albena | 1.00 | 4,273,126 | 41.2000 | 176,052,791.20 |
| 6AM | Alcomet AD-Shumen | 1.00 | 17,952,959 | 7.3500 | 131,954,248.65 |
| A4L | Allterco AD-Sofia | 1.00 | 15,000,000 | 3.8800 | 58,200,000.00 |
| 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 | 0.4200 | 6,300,000.00 |
| 5BR | Bulgarian River Shipping AD-Ruse | 1.00 | 35,708,674 | 0.6400 | 22,853,551.36 |
| BSO | Bulgarian Stock Exchange-Sofia | 1.00 | 6,582,860 | 4.8200 | 31,729,385.20 |
| 5BN | CB Bulgarian American Credit Bank AD-Sofia | 1.00 | 24,691,313 | 6.5500 | 161,728,100.15 |
| 5CP | CB Texim Bank AD-Sofia | 1.00 | 27,995,036 | 2.9000 | 81,185,604.40 |
| 3CZ | CEZ Distribution Bulgaria AD-Sofia | 1.00 | 1,928,000 | 210.0000 | 404,880,000.00 |
| 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 | 6.0000 | 112,416,594.00 |
| 0EA | 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 | 0.9100 | 22,848,653.10 |
| 57E | EMKA AD-Sevlievo | 1.00 | 21,699,726 | 2.4000 | 52,079,342.40 |
| 5EO | Etropal AD-Etropole | 1.00 | 5,000,000 | 5.8500 | 29,250,000.00 |
| 4EH | Eurohold Bulgaria AD-Sofia | 1.00 | 197,525,600 | 1.5200 | 300,238,912.00 |
| 4F6 | Fazerles AD-Silistra | 1.00 | 515,000 | 21.0000 | 10,815,000.00 |
| 4F8 | Formoplast AD-Kardzhali | 1.00 | 3,798,905 | 5.7000 | 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 | 1.6700 | 406,826,545.70 |
| 58E | Himnab Bulgaria AD-Sofia | 1.00 | 2,494,631 | 46.4000 | 115,750,878.40 |
| 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 | 40.0000 | 259,435,880.00 |
| 4HE | Hydraulic Elements and Systems AD-Yambol | 1.00 | 18,193,752 | 4.1200 | 74,958,258.24 |
| 4I8 | Industrial Capital Holding AD-Sofia | 1.00 | 15,864,544 | 1.9100 | 30,301,279.04 |
| 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 | 2.1600 | 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 | 3.7400 | 37,098,593.40 |
| 5MH | M+S Hydraulic AD-Kazanlak | 1.00 | 39,445,200 | 6.1500 | 242,587,980.00 |
| 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 | 15.5000 | 41,142,549.00 |
| 50DE | Odessos Shiprepair Yard AD-Varna | 1.00 | 586,642 | 85.0000 | 49,864,570.00 |
| 4O1 | Oil and Gas Exploration and Production AD-Sofia | 1.00 | 12,228,062 | 6.2500 | 76,425,387.50 |
| 5PET | Petrol AD-Sofia | 4.00 | 27,312,403 | 0.5650 | 15,431,507.70 |
| 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 | 2.1400 | 119,862,677.58 |
| 6S4 | Severcoop Gamza Holding AD-Sofia | 2.00 | 5,347,798 | 3.9000 | 20,856,412.20 |

| Issue | Issuer | Nominal (BGN) | Amount (Shares) | Closing price (BGN) | Capitalisation (BGN) |
|-------|---|---------------|-----------------|---------------------|----------------------|
| 6S5 | Sila Holding AD-Sofia | 1.00 | 36,852,997 | 2.2000 | 81,076,593.40 |
| 6SOA | Sofia Commerce-Pawn Brokerage AD-Sofia | 1.00 | 2,172,315 | 6.9000 | 14,988,973.50 |
| 6SOP | Sofia Commerce-Pawn Brokerage AD-Sofia | 1.00 | 201,154 | 7.2000 | 1,448,308.80 |
| SO5 | Sopharma Trading AD-Sofia | 1.00 | 34,276,050 | 5.8000 | 198,801,090.00 |
| OSP | Speedy AD-Sofia | 1.00 | 5,377,619 | 55.0000 | 295,769,045.00 |
| 3NJ | SS Konstantine And Elena Holding AD-Varna | 1.00 | 2,309,561 | 22.4000 | 51,734,166.40 |
| 5SR | Stara Planina Hold AD-Sofia | 1.00 | 21,000,000 | 5.1500 | 108,150,000.00 |
| 6S7 | Synergon Holding AD-Sofia | 1.00 | 18,358,849 | 0.9100 | 16,706,552.59 |
| 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 | 11.3000 | 928,860,000.00 |
| 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 | 4.0400 | 97,768,000.00 |
| 1VX | Velgraf Asset Management AD-Sofia | 1.00 | 68,979,758 | 3.9400 | 271,780,246.52 |
| 4PX | Yuri Gagarin PLC-Plovdiv | 1.00 | 1,003,904 | 7.0000 | 7,027,328.00 |
| 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 | 2.0000 | 12,987,154.00 |

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 | 7.0000 | 15,344,077.00 |
| 5BD | Bulland Investments REIT-Sofia | 1.00 | 15,008,125 | 1.0500 | 15,758,531.25 |
| 5BU | Bulgarian Real Estate Fund REIT-Sofia | 1.00 | 34,641,925 | 2.0800 | 72,055,204.00 |
| 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 | 1.1600 | 10,964,714.40 |
| 5H4 | Balkan and Sea Properties REIT-Varna | 1.00 | 6,925,156 | 17.2000 | 119,112,683.20 |
| 6A6 | Advance Terrafund REIT-Sofia | 1.00 | 85,110,091 | 1.8600 | 158,304,769.26 |
| 6F3 | FairPlay Properties REIT-Sofia | 1.00 | 33,145,400 | 0.4980 | 16,506,409.20 |
| 6S6 | Sopharma Properties REIT-Sofia | 1.00 | 21,415,928 | 6.5500 | 140,274,328.40 |
| 6SB | Super Borovetz Property Fund REIT-Varna | 1.00 | 23,379,995 | 2.5600 | 59,852,787.20 |
| 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 | 1.0700 | 39,269,000.00 |
| 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 | 6.1000 | 37,591,250.00 |



Trade by Issues

January
2020

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 | 179 | 182,768 | 629,764.05 | BGN | 3.4460 | 3.3225 | 3.5622 | 3.5000 | 31.01.2020 |
| 4CF | CB Central Cooperative Bank AD-Sofia | 192 | 213,670 | 333,965.99 | BGN | 1.5630 | 1.5016 | 1.6400 | 1.5100 | 29.01.2020 |
| 4KX | Korado Bulgaria AD-Strazhitsa | 31 | 3,714 | 23,329.60 | BGN | 6.2820 | 6.1000 | 6.4000 | 6.1000 | 31.01.2020 |
| 5F4 | CB First Investment Bank AD-Sofia | 235 | 230,747 | 774,168.86 | BGN | 3.3550 | 3.2005 | 3.4923 | 3.2400 | 31.01.2020 |
| 5MB | Monbat AD-Sofia | 68 | 52,510 | 337,637.20 | BGN | 6.4300 | 6.3500 | 6.5000 | 6.3500 | 31.01.2020 |
| 6C4 | Chimimport AD-Sofia | 498 | 485,441 | 802,093.49 | BGN | 1.6520 | 1.5769 | 1.7117 | 1.6000 | 31.01.2020 |
| SKK | Sirma Group Holding JSC-Sofia | 130 | 332,365 | 204,678.94 | BGN | 0.6160 | 0.6039 | 0.6587 | 0.6250 | 31.01.2020 |

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 | 73 | 436,868 | 494,887.89 | BGN | 1.1330 | 1.1260 | 1.1500 | 1.1300 | 31.01.2020 |
| OSP | Speedy AD-Sofia | 61 | 7,296 | 367,011.80 | BGN | 50.3030 | 49.9716 | 53.5398 | 55.0000 | 31.01.2020 |
| 17BB | Neo London Capital PLC-Sofia | 1 | 5 | 710.00 | BGN | 142.0000 | 142.0000 | 142.0000 | 142.0000 | 29.01.2020 |
| 1CZ | CEZ Electro Bulgaria AD-Sofia | 2 | 2 | 46,600.00 | BGN | 23,300.0000 | 23,300.0000 | 23,300.0000 | 23,600.0000 | 30.01.2020 |
| 1VX | Velgraf Asset Management AD-Sofia | 4 | 15,000 | 59,100.00 | BGN | 3.9400 | 3.9400 | 3.9400 | 3.9400 | 23.01.2020 |
| 3CZ | CEZ Distribution Bulgaria AD-Sofia | 39 | 617 | 132,592.00 | BGN | 214.8980 | 210.8421 | 220.0000 | 210.0000 | 31.01.2020 |
| 3NB | Necchim AD-Dimitrovgrad | 11 | 218 | 3,569.00 | BGN | 16.3720 | 15.1961 | 17.0000 | 15.5000 | 30.01.2020 |
| 3NJ | SS Konstantine And Elena Holding AD-Varna | 3 | 143 | 3,049.40 | BGN | 21.3240 | 21.2333 | 21.8000 | 22.4000 | 17.01.2020 |
| 3TV | Toplivo AD-Sofia | 1 | 290 | 696.00 | BGN | 2.4000 | 2.4000 | 2.4000 | 2.4000 | 31.01.2020 |
| 3ZL | Zlatni Pyasatsi AD-Varna | 1 | 400 | 800.00 | BGN | 2.0000 | 2.0000 | 2.0000 | 2.0000 | 30.01.2020 |
| 4EH | Eurohold Bulgaria AD-Sofia | 32 | 760,083 | 1,125,509.64 | BGN | 1.4810 | 1.4341 | 1.6500 | 1.5200 | 31.01.2020 |
| 4F6 | Fazerles AD-Siliistra | 2 | 73 | 1,621.20 | BGN | 22.2080 | 21.0000 | 22.8000 | 21.0000 | 16.01.2020 |
| 4F8 | Formoplast AD-Kardzhali | 1 | 280 | 1,596.00 | BGN | 5.7000 | 5.7000 | 5.7000 | 5.7000 | 08.01.2020 |
| 4HE | Hydraulic Elements and Systems AD-Yambol | 59 | 17,921 | 75,155.50 | BGN | 4.1940 | 4.1261 | 4.4000 | 4.1200 | 30.01.2020 |
| 4HS | Holding Sveta Sofia AD-Sofia | 18 | 1,480 | 5,576.40 | BGN | 3.7680 | 3.6500 | 4.0000 | 3.9400 | 31.01.2020 |
| 4I8 | Industrial Capital Holding AD-Sofia | 29 | 12,292 | 23,732.16 | BGN | 1.9310 | 1.9100 | 2.0800 | 1.9100 | 30.01.2020 |
| 4ID | Industrial Holding Bulgaria PLC-Sofia | 47 | 427,323 | 434,392.04 | BGN | 1.0170 | 1.0100 | 1.0600 | 1.0300 | 29.01.2020 |
| 4IN | Investor.BG AD-Sofia | 1 | 50 | 820.00 | BGN | 16.4000 | 16.4000 | 16.4000 | 16.4000 | 13.01.2020 |
| 4L4 | Lavena AD-Shumen | 5 | 17,534 | 65,543.56 | BGN | 3.7380 | 3.5000 | 3.7400 | 3.7400 | 14.01.2020 |
| 4O1 | Oil and Gas Exploration and Production AD-Sofia | 3 | 320 | 1,990.50 | BGN | 6.2200 | 6.1941 | 6.2500 | 6.2500 | 10.01.2020 |
| 4PX | Yuri Gagarin PLC-Plovdiv | 12 | 1,076 | 7,036.10 | BGN | 6.5390 | 5.6000 | 6.9195 | 7.0000 | 30.01.2020 |
| 52E | Elhim Iskra AD-Pazardzhik | 8 | 72,340 | 64,572.10 | BGN | 0.8930 | 0.8900 | 0.9100 | 0.9100 | 30.01.2020 |
| 57E | EMKA AD-Sevlievo | 20 | 12,359 | 28,754.70 | BGN | 2.3270 | 2.1800 | 2.4000 | 2.4000 | 28.01.2020 |
| 58E | Himsnab Bulgaria AD-Sofia | 1 | 15 | 696.00 | BGN | 46.4000 | 46.4000 | 46.4000 | 46.4000 | 22.01.2020 |
| 5BN | CB Bulgarian American Credit Bank AD-Sofia | 6 | 1,179 | 7,687.65 | BGN | 6.5200 | 6.4899 | 6.5500 | 6.5500 | 31.01.2020 |
| 5BP | Billboard AD-Sofia | 22 | 30,450 | 12,226.72 | BGN | 0.4020 | 0.3640 | 0.4480 | 0.4200 | 30.01.2020 |
| 5BR | Bulgarian River Shipping AD-Ruse | 2 | 1,100 | 689.74 | BGN | 0.6270 | 0.6270 | 0.6270 | 0.6400 | 29.01.2020 |
| 5CP | CB Texim Bank AD-Sofia | 7 | 988 | 2,733.80 | BGN | 2.7670 | 2.0000 | 2.9000 | 2.9000 | 31.01.2020 |
| 5DOV | Doverie United Holding PLC-Sofia | 614 | 247,581 | 1,322,390.71 | BGN | 5.3410 | 4.3702 | 5.9507 | 6.0000 | 31.01.2020 |
| 5EO | Etropal AD-Etropole | 10 | 38,210 | 221,673.50 | BGN | 5.8010 | 5.8000 | 5.8500 | 5.8500 | 30.01.2020 |
| 5MH | M+S Hydraulic AD-Kazanlak | 30 | 3,909 | 24,191.25 | BGN | 6.1890 | 6.0000 | 6.3500 | 6.1500 | 31.01.2020 |
| 5ODE | Odosos Shiprepair Yard AD-Varna | 13 | 183 | 15,699.00 | BGN | 85.7870 | 85.0000 | 88.5000 | 85.0000 | 29.01.2020 |
| 5PET | Petrol AD-Sofia | 8 | 1,061 | 638.36 | BGN | 0.6020 | 0.5650 | 0.6950 | 0.5650 | 13.01.2020 |
| 5SR | Stara Planina Hold AD-Sofia | 69 | 11,086 | 55,688.40 | BGN | 5.0230 | 4.8940 | 5.1500 | 5.1500 | 30.01.2020 |
| 5V2 | Holding Varna AD-Varna | 37 | 3,202 | 125,366.60 | BGN | 39.1530 | 38.3639 | 39.7970 | 40.0000 | 31.01.2020 |
| 6AB | Albena AD-Albena | 81 | 5,807 | 241,347.40 | BGN | 41.5610 | 40.8000 | 41.8000 | 41.2000 | 31.01.2020 |
| 6AM | Alcomet AD-Shumen | 22 | 14,671 | 108,671.85 | BGN | 7.4070 | 7.3000 | 7.8000 | 7.3500 | 30.01.2020 |
| 6N3 | Holding Nov Vek AD-Sofia | 5 | 159 | 2,738.20 | BGN | 17.2210 | 17.0000 | 17.2627 | 17.5000 | 31.01.2020 |
| 6R1 | Industry Development Holding JSC-Sofia | 1 | 13 | 28.08 | BGN | 2.1600 | 2.1600 | 2.1600 | 2.1600 | 07.01.2020 |
| 6R2 | Rodna Zemya Holding AD-Dobrich | 42 | 677,930 | 1,439,228.00 | BGN | 2.1230 | 2.0435 | 2.1400 | 2.1400 | 31.01.2020 |
| 6S4 | Severcoop Gamza Holding AD-Sofia | 5 | 47,825 | 184,950.30 | BGN | 3.8670 | 3.8601 | 3.9400 | 3.9000 | 31.01.2020 |

Trade by Issues

January
2020

| 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-Sofia | 1 | 180 | 396.00 | BGN | 2.2000 | 2.2000 | 2.2000 | 2.2000 | 20.01.2020 |
| 6S7 | Synergon Holding AD-Sofia | 11 | 8,840 | 8,135.53 | BGN | 0.9200 | 0.9100 | 0.9300 | 0.9100 | 31.01.2020 |
| 6SOA | Sofia Commerce-Pawn Brokerage AD-Sofia | 30 | 95,212 | 614,956.20 | BGN | 6.4590 | 6.4500 | 6.9000 | 6.9000 | 31.01.2020 |
| 6SOP | Sofia Commerce-Pawn Brokerage AD-Sofia | 7 | 1,405 | 10,122.50 | BGN | 7.2050 | 7.2000 | 7.2500 | 7.2000 | 29.01.2020 |
| 7TH | Tchaikapharma High Quality Medicines AD-Sofia | 22 | 5,417 | 60,383.40 | BGN | 11.1470 | 10.9000 | 11.3000 | 11.3000 | 31.01.2020 |
| 94G | 235 Holdings AD-Sofia | 1 | 47 | 1,062.20 | BGN | 22.6000 | 22.6000 | 22.6000 | 22.6000 | 22.01.2020 |
| A4L | Allterco AD-Sofia | 184 | 53,960 | 209,647.86 | BGN | 3.8850 | 3.6131 | 4.1800 | 3.8800 | 31.01.2020 |
| A72 | Agria Group Holding AD-Varna | 39 | 10,903 | 80,245.60 | BGN | 7.3600 | 7.2000 | 7.4554 | 7.2000 | 30.01.2020 |
| BSO | Bulgarian Stock Exchange-Sofia | 32 | 17,492 | 84,624.82 | BGN | 4.8380 | 4.8016 | 5.1000 | 4.8200 | 31.01.2020 |
| EHN | Synthetica AD-Sofia | 2 | 60 | 2,580.00 | BGN | 43.0000 | 43.0000 | 43.0000 | 43.0000 | 31.01.2020 |
| GR6 | Gradus AD-Stara Zagora | 129 | 242,633 | 409,232.50 | BGN | 1.6870 | 1.6639 | 1.6949 | 1.6700 | 31.01.2020 |
| GTH | Galata Investment Company AD-Varna | 1 | 160 | 304.00 | BGN | 1.9000 | 1.9000 | 1.9000 | 1.9000 | 29.01.2020 |
| P2B | Port Flot-Burgas AD-Burgas | 1 | 500 | 2,030.00 | BGN | 4.0600 | 4.0600 | 4.0600 | 4.0600 | 15.01.2020 |
| RGL | Regala Invest AD-Varna | 2 | 312 | 883.84 | BGN | 2.8330 | 2.8200 | 2.8600 | 2.8600 | 30.01.2020 |
| S05 | Sopharma Trading AD-Sofia | 73 | 14,475 | 83,376.50 | BGN | 5.7600 | 5.6495 | 5.8500 | 5.8000 | 31.01.2020 |
| T43 | Zarneni Hrani Bulgaria AD-Sofia | 47 | 165,702 | 38,265.23 | BGN | 0.2310 | 0.2100 | 0.2407 | 0.2200 | 31.01.2020 |
| T57 | Trace Group Hold AD-Sofia | 176 | 34,504 | 145,840.28 | BGN | 4.2270 | 4.0352 | 4.5200 | 4.0400 | 31.01.2020 |

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 | 10 | 13,470 | 93,536.65 | BGN | 6.9440 | 6.7300 | 7.0000 | 7.0000 | 31.01.2020 |
| 5BD | Bulland Investments REIT-Sofia | 5 | 140,600 | 147,631.00 | BGN | 1.0500 | 1.0400 | 1.0800 | 1.0500 | 22.01.2020 |
| 5BU | Bulgarian Real Estate Fund REIT-Sofia | 178 | 384,924 | 796,714.72 | BGN | 2.0700 | 1.9944 | 2.1800 | 2.0800 | 31.01.2020 |
| 5CQ | Capital Management SPV-Sofia | 1 | 5 | 317.50 | BGN | 63.5000 | 63.5000 | 63.5000 | 63.5000 | 27.01.2020 |
| 5EX | Exclusive Property REIT-Sofia | 7 | 5,600 | 6,544.00 | BGN | 1.1690 | 1.0750 | 1.2241 | 1.1600 | 29.01.2020 |
| 5H4 | Balkan and Sea Properties REIT-Varna | 19 | 235,855 | 4,056,120.50 | BGN | 17.1980 | 17.1000 | 17.2000 | 17.2000 | 30.01.2020 |
| 6A6 | Advance Terrafund REIT-Sofia | 226 | 436,594 | 817,285.01 | BGN | 1.8720 | 1.7947 | 1.9000 | 1.8600 | 31.01.2020 |
| 6F3 | FairPlay Properties REIT-Sofia | 2 | 6,005 | 3,000.39 | BGN | 0.5000 | 0.4980 | 0.5200 | 0.4980 | 31.01.2020 |
| 6S6 | Sopharma Properties REIT-Sofia | 48 | 17,594 | 114,445.15 | BGN | 6.5050 | 6.3777 | 6.6000 | 6.5500 | 31.01.2020 |
| 6SB | Super Borovetz Property Fund REIT-Varna | 14 | 20,180 | 51,660.80 | BGN | 2.5600 | 2.5600 | 2.5600 | 2.5600 | 30.01.2020 |
| BPY | Bravo Property Fund REIT-Sofia | 17 | 25,878 | 27,290.22 | BGN | 1.0550 | 1.0400 | 1.0700 | 1.0700 | 31.01.2020 |
| E7P | Expat Beta REIT-Sofia | 1 | 61,219 | 58,158.05 | BGN | 0.9500 | 0.9500 | 0.9500 | 0.9500 | 28.01.2020 |
| RPR | Roi Property Fund REIT-Sofia | 2 | 250 | 1,515.00 | BGN | 6.0600 | 6.0600 | 6.0600 | 6.1000 | 08.01.2020 |

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 | | |
| 4CFB | CB Central Cooperative Bank AD-Sofia | 1 | 4 | 8,052.02 | EUR | 102.5000 | 102.5000 | 102.5000 | 102.5000 | 20.01.2020 |
| 5BDA | Bulland Investments REIT-Sofia | 2 | 2,150 | 2,153,906.42 | BGN | 100.0000 | 100.0000 | 100.0000 | 100.0000 | 28.01.2020 |
| 5MBA | Monbat AD-Sofia | 1 | 2 | 3,927.21 | EUR | 99.0000 | 99.0000 | 99.0000 | 99.0000 | 02.01.2020 |
| 8AVA | Asterion Bulgaria AD-Sofia | 1 | 1 | 1,163.55 | EUR | 100.0000 | 100.0000 | 100.0000 | 100.0000 | 16.01.2020 |
| BOHB | BGI Group AD-Sofia | 3 | 242 | 243,633.77 | BGN | 100.0000 | 100.0000 | 100.0000 | 100.0000 | 31.01.2020 |
| S28H | Starcom Holding AD-Etropole | 1 | 2 | 2,012.09 | BGN | 100.0000 | 100.0000 | 100.0000 | 100.0000 | 02.01.2020 |
| VP9A | VEI project AD-Tsaparevo | 5 | 16 | 1,564,669.76 | EUR | 100.0000 | 100.0000 | 100.0000 | 100.0000 | 31.01.2020 |

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 | 1 | 1,355,779 | 284,713.59 | BGN | 0.2100 | 0.2100 | 0.2100 | 0.2100 | 30.01.2020 |
| BLKC | Registered compensation vouchers under the OUFL Act and RLFLFF Act | 66 | 638,335 | 515,247.36 | BGN | 0.8070 | 0.7814 | 0.8366 | 0.8100 | 30.01.2020 |
| BLKD | Compensation notes under the CONP Act | 18 | 2,630,373 | 550,492.87 | BGN | 0.2090 | 0.1900 | 0.2100 | 0.2100 | 30.01.2020 |

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 | 1 | 281,000 | 281.00 | BGN | 0.0010 | 0.0010 | 0.0010 | 0.0010 | 28.01.2020 |
| BGX | Expat Bulgaria SOFIX UCITS ETF | 22 | 43,032 | 41,745.98 | BGN | 0.9700 | 0.9480 | 0.9980 | 0.9710 | 28.01.2020 |
| BGXS | Expat Bulgaria Short SOFIX | 3 | 60 | 60.12 | BGN | 1.0020 | 1.0020 | 1.0020 | 1.0000 | 15.01.2020 |
| CZX | Expat Czech PX UCITS ETF | 2 | 550 | 1,072.19 | EUR | 0.9970 | 0.9940 | 1.0240 | 0.9940 | 27.01.2020 |
| ECDC | Expat Croatia CROBEX UCITS ETF | 1 | 100 | 190.89 | EUR | 0.9760 | 0.9760 | 0.9760 | 0.9760 | 17.01.2020 |
| ESNB | Expat Serbia BELEX15 UCITS ETF | 3 | 6,300 | 12,292.44 | EUR | 0.9980 | 0.9976 | 0.9976 | 0.9950 | 13.01.2020 |
| GRX | Expat Greece ASE UCITS ETF | 1 | 50 | 97.30 | EUR | 0.9950 | 0.9950 | 0.9950 | 0.9950 | 14.01.2020 |
| MKK1 | Expat Macedonia MBI10 UCITS ETF | 2 | 135 | 400.55 | EUR | 1.5170 | 1.5170 | 1.5170 | 1.5170 | 17.01.2020 |
| ROX | Expat Romania BET UCITS ETF | 2 | 4,000 | 9,118.11 | EUR | 1.1660 | 1.1620 | 1.1760 | 1.1620 | 30.01.2020 |
| SK9A | Expat Slovakia SAX UCITS ETF | 1 | 25 | 43.27 | EUR | 0.8850 | 0.8850 | 0.8850 | 0.8850 | 17.01.2020 |

Subscription Rights Segment

| Issue | Issuer | Trades | Volume (lots) | Turnover (BGN) | Trading currency | Weighted Values | | | Closing price | As from |
|-------|------------------------------------|--------|---------------|----------------|------------------|-----------------|------------|------------|---------------|------------|
| | | | | | | Average price | Min. price | Max. price | | |
| SAF1 | Far AD-Sofia | 1 | 250,000 | 250.00 | BGN | 0.0010 | 0.0010 | 0.0010 | 0.0010 | 16.01.2020 |
| SI51 | NID Industrial Fund AD-Sofia | 2 | 107,491 | 107.49 | BGN | 0.0010 | 0.0010 | 0.0010 | 0.0010 | 30.01.2020 |
| CRF1 | Compass Receivables Fund SPV-Sofia | 7 | 1,850,000 | 18,500.00 | BGN | 0.0100 | 0.0100 | 0.0100 | 0.0100 | 31.01.2020 |

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)

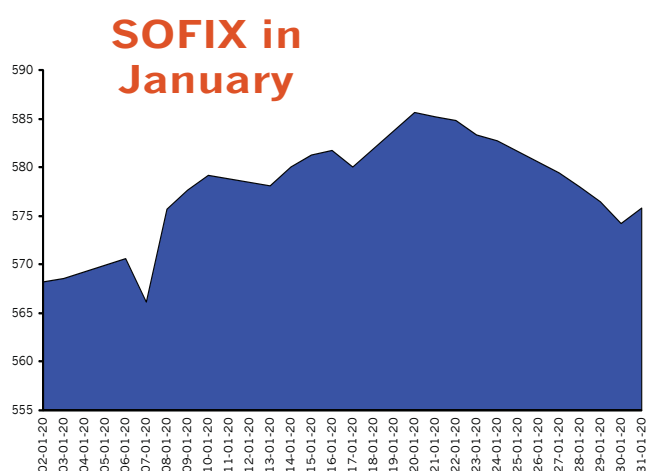
Total trading statistics on a regulated market with indices components

| Index | Volume Traded | | Value Traded | | Trades | |
|---------|---------------------|-------------------|----------------------|---------------------|--------------|-----------------|
| | Total volume (lots) | % of total volume | Total turnover (BGN) | % of total turnover | All trades # | % of all trades |
| SOFIX | 4,442,516 | 69.74% | 8,849,435.03 | 49.87% | 2,719 | 67.49% |
| BGBX 40 | 5,014,940 | 78.72% | 11,346,587.38 | 63.95% | 3,802 | 94.37% |
| BG REIT | 1,091,283 | 17.13% | 5,817,310.68 | 32.78% | 450 | 11.17% |
| BG TR30 | 4,825,337 | 75.74% | 13,718,820.21 | 77.32% | 3,210 | 79.67% |
| CGIX * | 1,175,055 | 18.45% | 2,553,188.60 | 14.39% | 936 | 23.23% |

Market capitalisation of indices components

| Index | Total (BGN) | % of total capitalization |
|---------|------------------|---------------------------|
| SOFIX | 3,325,688,425.85 | 37.23% |
| BGBX 40 | 6,569,459,022.25 | 73.54% |
| BG REIT | 513,750,596.06 | 5.75% |
| BG TR30 | 5,520,426,435.61 | 61.80% |
| CGIX * | 1,501,610,057.79 | 16.81% |

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

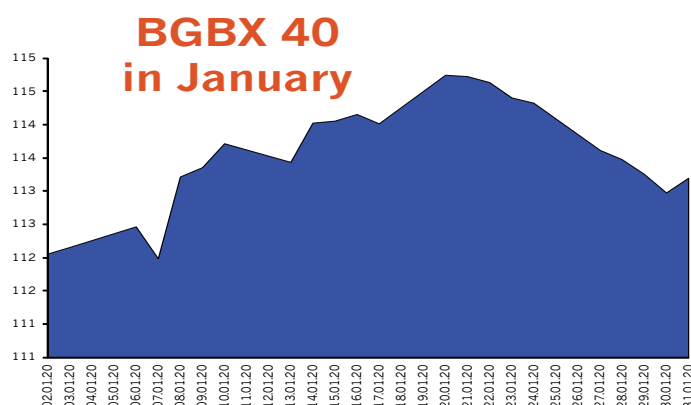


SOFIX Components

| Issuer | Min. price | Max. price | Volume (lots) | Trades | Turnover (BGN) |
|---------------------------------------|------------|------------|---------------|--------|----------------|
| Advance Terrafund REIT-Sofia | 1.7900 | 1.9100 | 436,594 | 226 | 817,285.01 |
| Albena AD-Albena | 40.6000 | 41.8000 | 5,807 | 81 | 241,347.40 |
| Gradus AD-Stara Zagora | 1.6500 | 1.6950 | 242,633 | 129 | 409,232.50 |
| Doverie United Holding PLC-Sofia | 4.3000 | 6.0000 | 247,581 | 614 | 1,322,390.71 |
| Eurohold Bulgaria AD-Sofia | 1.3700 | 1.6500 | 760,083 | 32 | 1,125,509.64 |
| Elana Agrocredit AD-Sofia | 1.1200 | 1.1500 | 436,868 | 73 | 494,887.89 |
| Industrial Holding Bulgaria PLC-Sofia | 1.0100 | 1.0600 | 427,323 | 47 | 434,392.04 |
| Monbat AD-Sofia | 6.3500 | 6.5000 | 52,510 | 68 | 337,637.20 |
| Sirma Group Holding JSC-Sofia | 0.5900 | 0.6650 | 332,365 | 130 | 204,678.94 |
| Sopharma AD-Sofia | 3.3200 | 3.5800 | 182,768 | 179 | 629,764.05 |
| CB First Investment Bank AD-Sofia | 3.1200 | 3.5800 | 230,747 | 235 | 774,168.86 |
| CB Central Cooperative Bank AD-Sofia | 1.5000 | 1.6450 | 213,670 | 192 | 333,965.99 |
| Bulgarian Real Estate Fund REIT-Sofia | 1.9900 | 2.1800 | 384,924 | 178 | 796,714.72 |
| Chimimport AD-Sofia | 1.5700 | 1.7250 | 485,441 | 498 | 802,093.49 |
| Holding Varna AD-Varna | 38.2000 | 40.0000 | 3,202 | 37 | 125,366.60 |

BGBX 40 Components

| Issuer | Min. price | Max. price | Volume (lots) | Trades | Turnover (BGN) |
|---|------------|------------|---------------|--------|----------------|
| Agria Group Holding AD-Varna | 7.2000 | 7.6000 | 10,903 | 39 | 80,245.60 |
| Advance Terrafund REIT-Sofia | 1.7900 | 1.9100 | 436,594 | 226 | 817,285.01 |
| Albena AD-Albena | 40.6000 | 41.8000 | 5,807 | 81 | 241,347.40 |
| Alcomet AD-Shumen | 7.3000 | 7.8000 | 14,671 | 22 | 108,671.85 |
| Allterco AD-Sofia | 3.4000 | 4.1800 | 53,960 | 184 | 209,647.86 |
| Bravo Property Fund REIT-Sofia | 1.0400 | 1.0700 | 25,878 | 17 | 27,290.22 |
| Bulgarian Stock Exchange-Sofia | 4.8000 | 5.1000 | 17,492 | 32 | 84,624.82 |
| Gradus AD-Stara Zagora | 1.6500 | 1.6950 | 242,633 | 129 | 409,232.50 |
| Doverie United Holding PLC-Sofia | 4.3000 | 6.0000 | 247,581 | 614 | 1,322,390.71 |
| Eurohold Bulgaria AD-Sofia | 1.3700 | 1.6500 | 760,083 | 32 | 1,125,509.64 |
| Elana Agrocredit AD-Sofia | 1.1200 | 1.1500 | 436,868 | 73 | 494,887.89 |
| Zarneni Hrani Bulgaria AD-Sofia | 0.2100 | 0.2420 | 165,702 | 47 | 38,265.23 |
| Industrial Capital Holding AD-Sofia | 1.9000 | 2.0800 | 12,292 | 29 | 23,732.16 |
| Industrial Holding Bulgaria PLC-Sofia | 1.0100 | 1.0600 | 427,323 | 47 | 434,392.04 |
| Odessos Shiprepair Yard AD-Varna | 85.0000 | 88.5000 | 183 | 13 | 15,699.00 |
| Korado Bulgaria AD-Strazhitsa | 6.1000 | 6.4000 | 3,714 | 31 | 23,329.60 |
| Monbat AD-Sofia | 6.3500 | 6.5000 | 52,510 | 68 | 337,637.20 |
| M+S Hydraulic AD-Kazanlak | 6.0000 | 6.3500 | 3,909 | 30 | 24,191.25 |
| Neochim AD-Dimitrovgrad | 15.0000 | 17.0000 | 218 | 11 | 3,569.00 |
| Severcoop Gamza Holding AD-Sofia | 3.8600 | 3.9400 | 47,825 | 5 | 184,950.30 |
| Synergion Holding AD-Sofia | 0.9100 | 0.9300 | 8,840 | 11 | 8,135.53 |
| Sirma Group Holding JSC-Sofia | 0.5900 | 0.6650 | 332,365 | 130 | 204,678.94 |
| Sopharma AD-Sofia | 3.3200 | 3.5800 | 182,768 | 179 | 629,764.05 |
| Sopharma Properties REIT-Sofia | 6.3500 | 6.6000 | 17,594 | 48 | 114,445.15 |
| Sopharma Trading AD-Sofia | 5.6000 | 5.9000 | 14,475 | 73 | 83,376.50 |
| Sofia Commerce-Pawn Brokerage AD-Sofia | 6.4500 | 6.9000 | 95,212 | 30 | 614,956.20 |
| Speedy AD-Sofia | 49.8000 | 55.0000 | 7,296 | 61 | 367,011.80 |
| Stara Planina Hold AD-Sofia | 4.8000 | 5.2000 | 11,086 | 69 | 55,688.40 |
| CB First Investment Bank AD-Sofia | 3.1200 | 3.5800 | 230,747 | 235 | 774,168.86 |
| CB Central Cooperative Bank AD-Sofia | 1.5000 | 1.6450 | 213,670 | 192 | 333,965.99 |
| Trace Group Hold AD-Sofia | 3.9800 | 4.5600 | 34,504 | 176 | 145,840.28 |
| Bulgarian Real Estate Fund REIT-Sofia | 1.9900 | 2.1800 | 384,924 | 178 | 796,714.72 |
| Hydraulic Elements and Systems AD-Yambol | 4.0400 | 4.4000 | 17,921 | 59 | 75,155.50 |
| Chimimport AD-Sofia | 1.5700 | 1.7250 | 485,441 | 498 | 802,093.49 |
| Holding Varna AD-Varna | 38.2000 | 40.0000 | 3,202 | 37 | 125,366.60 |
| Holding Nov Vek AD-Sofia | 17.0000 | 17.5000 | 159 | 5 | 2,738.20 |
| Holding Sveta Sofia AD-Sofia | 3.6200 | 4.0000 | 1,480 | 18 | 5,576.40 |
| Tchaikapharma High Quality Medicines AD-Sofia | 10.8000 | 11.3000 | 5,417 | 22 | 60,383.40 |
| CEZ Distribution Bulgaria AD-Sofia | 210.0000 | 220.0000 | 617 | 39 | 132,592.00 |
| Yuri Gagarin PLC-Plovdiv | 5.6000 | 7.0000 | 1,076 | 12 | 7,036.10 |



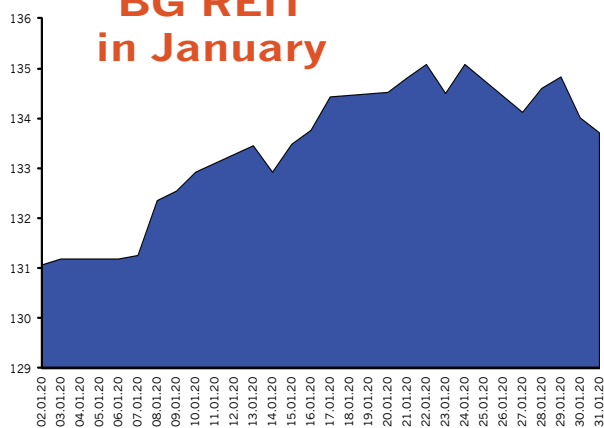
BG REIT Components

| Issuer | Min. price | Max. price | Volume (lots) | Trades | Turnover (BGN) |
|---|------------|------------|---------------|--------|----------------|
| Advance Terrafund REIT-Sofia | 1.7900 | 1.9100 | 436,594 | 226 | 817,285.01 |
| Aktiv Properties REIT-Plovdiv | 6.6500 | 7.0000 | 13,470 | 10 | 93,536.65 |
| Balkan and Sea Properties REIT-Varna | 17.1000 | 17.2000 | 235,855 | 19 | 4,056,120.50 |
| Roi Property Fund REIT-Sofia | 6.0000 | 6.1000 | 250 | 2 | 1,515.00 |
| Super Borovetz Property Fund REIT-Varna | 2.5600 | 2.5600 | 20,180 | 14 | 51,660.80 |
| Bulgarian Real Estate Fund REIT-Sofia | 1.9900 | 2.1800 | 384,924 | 178 | 796,714.72 |
| CCB Real Estate Fund REIT-Sofia | 47.8000 | 47.8000 | 10 | 1 | 478.00 |

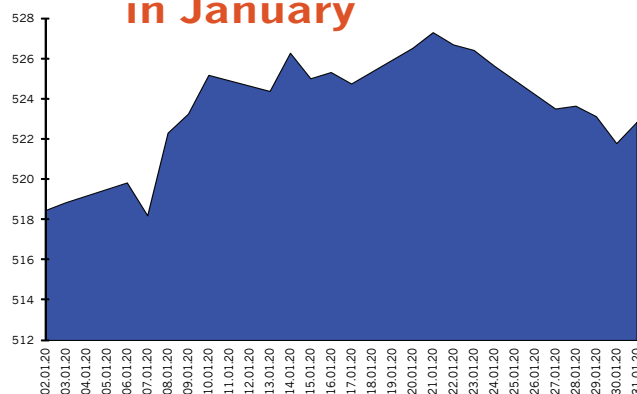
BG TR30 Components

| 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 | 1.7900 | 1.9100 | 436,594 | 226 | 817,285.01 |
| Albena AD-Albena | 40.6000 | 41.8000 | 5,807 | 81 | 241,347.40 |
| Balkan and Sea Properties REIT-Varna | 17.1000 | 17.2000 | 235,855 | 19 | 4,056,120.50 |
| Velgraf Asset Management AD-Sofia | 3.9400 | 3.9400 | 15,000 | 4 | 59,100.00 |
| Gradus AD-Stara Zagora | 1.6500 | 1.6950 | 242,633 | 129 | 409,232.50 |
| Doverie United Holding PLC-Sofia | 4.3000 | 6.0000 | 247,581 | 614 | 1,322,390.71 |
| Eurohold Bulgaria AD-Sofia | 1.3700 | 1.6500 | 760,083 | 32 | 1,125,509.64 |
| Elana Agrocredit AD-Sofia | 1.1200 | 1.1500 | 436,868 | 73 | 494,887.89 |
| Galata Investment Company AD-Varna | 1.9000 | 1.9000 | 160 | 1 | 304.00 |
| Investor.BG AD-Sofia | 16.4000 | 16.4000 | 50 | 1 | 820.00 |
| Industrial Holding Bulgaria PLC-Sofia | 1.0100 | 1.0600 | 427,323 | 47 | 434,392.04 |
| M+S Hydraulic AD-Kazanlak | 6.0000 | 6.3500 | 3,909 | 30 | 24,191.25 |
| Monbat AD-Sofia | 6.3500 | 6.5000 | 52,510 | 68 | 337,637.20 |
| Severcoop Gamza Holding AD-Sofia | 3.8600 | 3.9400 | 47,825 | 5 | 184,950.30 |
| Synthetica AD-Sofia | 43.0000 | 43.0000 | 60 | 2 | 2,580.00 |
| Sirma Group Holding JSC-Sofia | 0.5900 | 0.6650 | 332,365 | 130 | 204,678.94 |
| Sopharma AD-Sofia | 3.3200 | 3.5800 | 182,768 | 179 | 629,764.05 |
| Sopharma Properties REIT-Sofia | 6.3500 | 6.6000 | 17,594 | 48 | 114,445.15 |
| Sopharma Trading AD-Sofia | 5.6000 | 5.9000 | 14,475 | 73 | 83,376.50 |
| Stara Planina Hold AD-Sofia | 4.8000 | 5.2000 | 11,086 | 69 | 55,688.40 |
| CB First Investment Bank AD-Sofia | 3.1200 | 3.5800 | 230,747 | 235 | 774,168.86 |
| CB Central Cooperative Bank AD-Sofia | 1.5000 | 1.6450 | 213,670 | 192 | 333,965.99 |
| Trace Group Hold AD-Sofia | 3.9800 | 4.5600 | 34,504 | 176 | 145,840.28 |
| Bulgarian Real Estate Fund REIT-Sofia | 1.9900 | 2.1800 | 384,924 | 178 | 796,714.72 |
| Chimimport AD-Sofia | 1.5700 | 1.7250 | 485,441 | 498 | 802,093.49 |
| Holding Varna AD-Varna | 38.2000 | 40.0000 | 3,202 | 37 | 125,366.60 |
| Holding Nov Vek AD-Sofia | 17.0000 | 17.5000 | 159 | 5 | 2,738.20 |
| Holding Sveta Sofia AD-Sofia | 3.6200 | 4.0000 | 1,480 | 18 | 5,576.40 |
| CEZ Distribution Bulgaria AD-Sofia | 210.0000 | 220.0000 | 617 | 39 | 132,592.00 |

BG REIT in January



BG TR30 in January

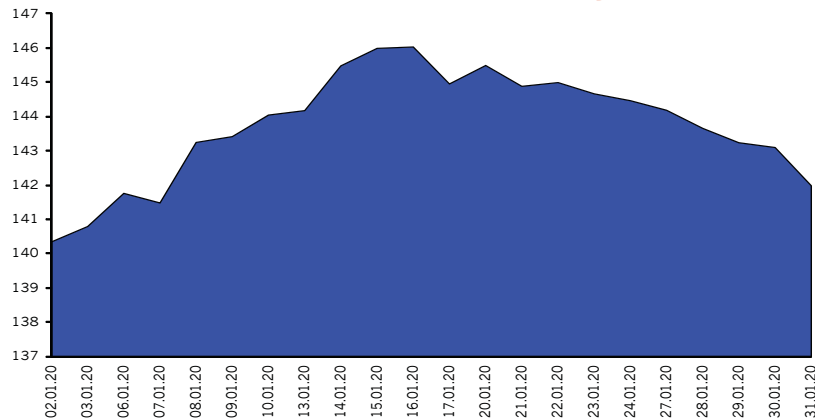


Corporate Governance Index CGIX

CGIX Components

| Issuer | Min. price | Max. price | Volume (lots) | Trades | Turnover (BGN) |
|---------------------------------------|------------|------------|---------------|--------|----------------|
| Albena AD-Albena | 40.6000 | 41.8000 | 5,807 | 81 | 241,347.40 |
| Bulgarian Stock Exchange-Sofia | 4.8000 | 5.1000 | 17,492 | 32 | 84,624.82 |
| Industrial Holding Bulgaria PLC-Sofia | 1.0100 | 1.0600 | 427,323 | 47 | 434,392.04 |
| Korado Bulgaria AD-Strazhitsa | 6.1000 | 6.4000 | 3,714 | 31 | 23,329.60 |
| Monbat AD-Sofia | 6.3500 | 6.5000 | 52,510 | 68 | 337,637.20 |
| Sopharma AD-Sofia | 3.3200 | 3.5800 | 182,768 | 179 | 629,764.05 |
| Chimimport AD-Sofia | 1.5700 | 1.7250 | 485,441 | 498 | 802,093.49 |

CGIX in January



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 | 1.69 | 0.98 | 0.39 | | 0.02 | | 0.25 | | | 0.90 | |
| 6C4 | Chimimport AD-Sofia | 11.19 | 6.44 | 0.30 | 9.34 | 0.02 | 0.03 | 0.03 | 0.03 | 2.83 | 0.16 | 0.04 |
| 4KX | Korado Bulgaria AD-Strazhitsa | 17.67 | 1.86 | 3.54 | 12.73 | 0.15 | 0.17 | 0.21 | 0.24 | 3.62 | 0.29 | 1.38 |
| 5MB | Monbat AD-Sofia | 48.60 | 0.69 | 1.50 | 15.10 | 0.01 | 0.03 | 0.03 | 0.06 | 1.37 | 0.56 | 0.99 |
| SKK | Sirma Group Holding JSC-Sofia | 9.15 | 6.96 | 0.50 | 7.50 | 0.04 | 0.05 | 0.06 | 0.06 | 0.75 | 0.24 | 0.06 |
| 3JR | Sopharma AD-Sofia | 11.12 | 1.84 | 0.83 | 6.95 | 0.06 | 0.07 | 0.08 | 0.09 | 1.41 | 0.25 | 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 | 3.31 | 0.96 | 0.33 | | 0.01 | | 0.11 | | | 0.91 | |
| 5F4 | CB First Investment Bank AD-Sofia | 2.07 | 0.91 | 0.42 | | 0.02 | | 0.20 | | | 0.91 | |
| 6C4 | Chimimport AD-Sofia | 5.09 | 0.02 | 0.25 | 2.24 | 0.01 | 0.01 | 0.05 | 0.07 | 1.16 | 0.82 | 1.65 |
| 4KX | Korado Bulgaria AD-Strazhitsa | | | | | | | | | | | |
| 5MB | Monbat AD-Sofia | 25.55 | 0.77 | 1.15 | 7.83 | 0.02 | 0.03 | 0.04 | 0.07 | 1.47 | 0.52 | 0.69 |
| SKK | Sirma Group Holding JSC-Sofia | 5.09 | 0.87 | 0.39 | 3.12 | 0.05 | 0.06 | 0.08 | 0.07 | 0.95 | 0.24 | 0.30 |
| 3JR | Sopharma AD-Sofia | 12.36 | 0.34 | 0.85 | 4.45 | 0.03 | 0.05 | 0.07 | 0.11 | 1.10 | 0.53 | 1.18 |

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 | 64.76 | 12.30 | 0.89 | 18.52 | 0.01 | 0.02 | 0.01 | 0.04 | 0.94 | 0.57 | 0.03 |
| 6AB | Albena AD-Albena | 19.48 | 1.78 | 0.36 | 5.89 | 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 | 11.43 | 5.46 | 2.62 | 10.74 | 0.22 | 0.23 | 0.27 | 0.28 | 6.89 | 0.16 | 0.46 |
| A00 | BG Agro AD-Varna | 1745.17 | 89.93 | 1.27 | 1041.47 | | | | | 8.78 | | 0.01 |
| 5BP | Billboard AD-Sofia | 70.79 | 0.75 | 0.33 | 4.36 | | 0.01 | | 0.02 | 1.71 | 0.38 | 0.28 |
| 5BR | Bulgarian River Shipping AD-Ruse | | 1.93 | 0.33 | 58.92 | | | | | 0.55 | 0.20 | 0.13 |
| BSO | Bulgarian Stock Exchange-Sofia | 78.76 | 8.79 | 2.96 | 64.38 | 0.03 | 0.03 | 0.04 | 0.03 | 6.18 | 0.07 | 0.30 |
| 5BN | CB Bulgarian American Credit Bank AD-Sofia | 12.64 | 3.35 | 0.83 | | 0.01 | | 0.07 | | | 0.87 | |
| 5CP | CB Texim Bank AD-Sofia | 52.65 | 5.32 | 2.18 | | 0.01 | | 0.04 | | | 0.89 | |
| 3CZ | CEZ Distribution Bulgaria AD-Sofia | 38.71 | 1.11 | 0.66 | 4.37 | 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 | 38.74 | 18.11 | 3.12 | 28.32 | 0.04 | 0.06 | 0.08 | 0.11 | 0.49 | 0.48 | 0.09 |
| 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 | 33.07 | 0.66 | 0.66 | 8.81 | 0.02 | 0.02 | 0.02 | 0.02 | 9.99 | 0.12 | 0.90 |
| 57E | EMKA AD-Sevlievo | 11.75 | 0.53 | 1.23 | 7.90 | 0.10 | 0.10 | 0.11 | 0.11 | 7.74 | 0.09 | 2.16 |
| 5EO | Etropal AD-Etropole | 3656.25 | 4.39 | 5.74 | 36.98 | | 0.02 | | 0.05 | 0.90 | 0.64 | 0.49 |
| 4EH | Eurohold Bulgaria AD-Sofia | 80.09 | 11.85 | 0.93 | 14.58 | 0.01 | 0.04 | 0.01 | 0.06 | 0.11 | 0.45 | 0.04 |
| 4F6 | Fazerles AD-Silistra | 675.94 | 0.71 | 0.50 | 13.16 | | | | | 15.60 | 0.06 | 0.66 |
| 4F8 | Formoplast AD-Kardzhali | | 14.11 | 8.96 | 153.58 | | | | | 3.21 | 0.18 | 0.51 |
| 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 | 13.71 | 13.00 | 1.30 | 13.71 | 0.04 | 0.04 | 0.04 | 0.04 | 151.21 | | 0.04 |
| 58E | Himsnab Bulgaria AD-Sofia | 51.84 | 97.94 | 1.34 | 46.70 | 0.02 | 0.02 | 0.03 | 0.03 | 3.00 | 0.21 | 0.01 |
| 6N3 | Holding Nov Vek AD-Sofia | 18.61 | 8.37 | 1.68 | 10.63 | 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 | 52.27 | 24.18 | 1.32 | 29.15 | 0.02 | 0.03 | 0.03 | 0.04 | 3.10 | 0.24 | 0.04 |
| 4HE | Hydraulic Elements and Systems AD-Yambol | 17.21 | 1.21 | 2.03 | 9.15 | 0.09 | 0.10 | 0.12 | 0.13 | 2.77 | 0.18 | 1.31 |

* 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

January
2020

| 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 | 17.70 | 9.30 | 1.18 | 17.65 | 0.06 | 0.06 | 0.07 | 0.07 | 8.38 | 0.05 | 0.12 |
| 4ID | Industrial Holding Bulgaria PLC-Sofia | 9.12 | 8.20 | 0.45 | 8.82 | 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 | 27.77 | 1.87 | 1.72 | 13.42 | 0.04 | 0.05 | 0.07 | 0.09 | 3.69 | 0.36 | 0.63 |
| 5MH | M+S Hydraulic AD-Kazanlak | 21.17 | 2.12 | 3.14 | 11.95 | 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 | | 0.14 | 0.49 | 15.27 | | | | | 1.23 | 0.34 | 2.15 |
| 5ODE | Odessos Shiprepair Yard AD-Varna | 13.33 | 1.24 | 0.77 | 8.32 | 0.05 | 0.05 | 0.06 | 0.06 | 2.69 | 0.08 | 0.57 |
| 4O1 | Oil and Gas Exploration and Production AD-Sofia | 26.21 | 2.99 | 0.81 | 8.90 | 0.02 | 0.03 | 0.03 | 0.04 | 2.11 | 0.23 | 0.21 |
| 5PET | Petrol AD-Sofia | | 0.03 | 1.02 | | | | | | 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 | 14.55 | 6.73 | 1.27 | 9.80 | 0.04 | 0.07 | 0.10 | 0.14 | 3.07 | 0.39 | 0.10 |
| 6S4 | Severcoop Gamza Holding AD-Sofia | 15.59 | 4.78 | 0.92 | 6.57 | 0.02 | 0.06 | 0.06 | 0.14 | 2.19 | 0.62 | 0.08 |
| 6S5 | Sila Holding AD-Sofia | 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 | 10.84 | 2.18 | 1.55 | 9.42 | 0.13 | 0.14 | 0.14 | 0.16 | 9.94 | 0.11 | 0.63 |
| SO5 | Sopharma Trading AD-Sofia | 10.02 | 0.24 | 2.27 | 6.33 | 0.05 | 0.06 | 0.23 | 0.30 | 1.09 | 0.80 | 2.02 |
| OSP | Speedy AD-Sofia | 23.22 | 2.04 | 4.92 | 9.09 | 0.10 | 0.13 | 0.22 | 0.28 | 0.66 | 0.57 | 1.12 |
| 3NJ | SS Konstantine And Elena Holding AD-Varna | | 11.88 | 1.34 | | | | | | 0.68 | 0.45 | 0.06 |
| 5SR | Stara Planina Hold AD-Sofia | 16.48 | 13.87 | 2.70 | 16.48 | 0.14 | 0.14 | 0.16 | 0.16 | 0.99 | 0.13 | 0.17 |
| 6S7 | Synergon Holding AD-Sofia | | 3.00 | 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 | 97.05 | 21.98 | 9.39 | 61.26 | 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 | 10.85 | 0.60 | 0.87 | 8.35 | 0.05 | 0.06 | 0.08 | 0.09 | 2.01 | 0.31 | 0.99 |
| 1VX | Velgraf Asset Management AD-Sofia | 87.90 | 17.67 | 2.33 | 37.46 | 0.02 | 0.03 | 0.03 | 0.04 | 1.55 | 0.25 | 0.10 |
| 4PX | Yuri Gagarin PLC-Plovdiv | | 0.08 | 0.09 | 0.91 | | 0.01 | | 0.01 | 2.01 | 0.41 | 0.72 |
| T43 | Zarneni Hrani Bulgaria AD-Sofia | 11.88 | 6.23 | 0.16 | 9.33 | 0.01 | 0.01 | 0.01 | 0.02 | 0.89 | 0.17 | 0.02 |
| 3ZL | Zlatni Pyasatsi AD-Varna | | 1.29 | 0.13 | | | | | | 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 | | 266.45 | 23.12 | | | | | | 252.06 | | 0.05 |
| A72 | Agria Group Holding AD-Varna | 3.93 | 0.15 | 0.33 | 1.72 | 0.04 | 0.06 | 0.09 | 0.14 | 1.28 | 0.58 | 0.94 |
| 6AB | Albena AD-Albena | 43.30 | 1.39 | 0.35 | 5.69 | 0.01 | 0.01 | 0.01 | 0.01 | 0.86 | 0.26 | 0.19 |
| 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 | 6.89 | 1.23 | 1.80 | 5.64 | 0.20 | 0.23 | 0.29 | 0.32 | 3.72 | 0.21 | 1.13 |
| A00 | BG Agro AD-Varna | 42.37 | 0.68 | 0.96 | 11.17 | 0.01 | 0.02 | 0.02 | 0.04 | 1.22 | 0.43 | 0.83 |
| 5BP | Billboard AD-Sofia | 41.72 | 0.17 | 0.31 | 1.72 | | 0.03 | 0.01 | 0.06 | 0.91 | 0.53 | 0.73 |
| 5BR | Bulgarian River Shipping AD-Ruse | | 1.30 | 0.30 | 1,599.25 | | | | | 1.08 | 0.16 | 0.18 |
| BSO | Bulgarian Stock Exchange-Sofia | 9.33 | 2.91 | 1.92 | 7.61 | 0.04 | 0.04 | 0.23 | 0.26 | 1.16 | 0.83 | 0.12 |
| 5BN | CB Bulgarian American Credit Bank AD-Sofia | 12.09 | 3.30 | 0.82 | | 0.01 | | 0.07 | | | 0.87 | |
| 5CP | CB Texim Bank AD-Sofia | 76.23 | 5.62 | 2.18 | | | | 0.03 | | | 0.88 | |
| 3CZ | CEZ Distribution Bulgaria AD-Sofia | 30.85 | 1.09 | 0.65 | 4.05 | 0.01 | 0.02 | 0.02 | 0.03 | 0.73 | 0.34 | 0.41 |
| 5DOV | Doverie United Holding PLC-Sofia | 16.57 | 0.68 | 1.55 | 4.81 | 0.03 | 0.05 | 0.09 | 0.15 | 0.82 | 0.72 | 0.62 |
| 5EO | Etropal AD-Etropole | 622.34 | 3.90 | 5.59 | 34.41 | | 0.02 | 0.01 | 0.06 | 0.91 | 0.62 | 0.56 |
| 4EH | Eurohold Bulgaria AD-Sofia | 18.54 | 0.19 | 1.89 | 5.35 | 0.01 | 0.03 | 0.10 | 0.22 | 1.06 | 0.87 | 1.10 |

* 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

January
2020

| 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 | 5.91 | 0.05 | 0.06 | 0.06 | 0.06 | 3.74 | 0.12 | 0.46 |
| 58E | Himnab Bulgaria AD-Sofia | 26.59 | 4.72 | 1.03 | 14.10 | 0.02 | 0.04 | 0.04 | 0.06 | 2.13 | 0.37 | 0.12 |
| 6N3 | Holding Nov Vek AD-Sofia | 5.46 | 1.24 | 2.06 | 3.75 | 0.10 | 0.14 | 0.54 | 0.68 | 2.64 | 0.69 | 0.46 |
| 4HS | Holding Sveta Sofia AD-Sofia | 8.71 | 1.21 | 1.08 | 4.07 | 0.03 | 0.07 | 0.14 | 0.29 | 1.01 | 0.73 | 0.24 |
| 5V2 | Holding Varna AD-Varna | 52.09 | 3.12 | 1.26 | 19.34 | 0.01 | 0.01 | 0.03 | 0.03 | 1.86 | 0.50 | 0.17 |
| 4I8 | Industrial Capital Holding AD-Sofia | 20.83 | 0.12 | 0.54 | 1.07 | 0.01 | 0.08 | 0.02 | 0.10 | 4.25 | 0.15 | 1.32 |
| 4ID | Industrial Holding Bulgaria PLC-Sofia | 8.60 | 0.93 | 0.34 | 3.50 | 0.03 | 0.04 | 0.04 | 0.05 | 1.38 | 0.19 | 0.29 |
| 6R1 | Industry Development Holding JSC-Sofia | 4.87 | 1.74 | 0.72 | 2.37 | 0.05 | 0.09 | 0.16 | 0.29 | 2.92 | 0.68 | 0.13 |
| 4IN | Investor.BG AD-Sofia | | 4.38 | 2.84 | | | | | | 1.86 | 0.51 | 0.30 |
| 4L4 | Lavena AD-Shumen | 29.79 | 1.87 | 1.71 | 13.05 | 0.04 | 0.05 | 0.06 | 0.08 | 3.60 | 0.36 | 0.62 |
| 5MH | M+S Hydraulic AD-Kazanlak | 20.87 | 2.07 | 3.27 | 11.60 | 0.13 | 0.14 | 0.16 | 0.17 | 3.33 | 0.18 | 1.26 |
| 3NB | Neochim AD-Dimitrograd | | 0.14 | 0.49 | 10.98 | | | | | 1.25 | 0.34 | 2.15 |
| 4O1 | Oil and Gas Exploration and Production AD-Sofia | 24.06 | 2.20 | 0.90 | 8.34 | 0.03 | 0.05 | 0.05 | 0.06 | 2.78 | 0.22 | 0.38 |
| 5PET | Petrol AD-Sofia | | 0.03 | 0.97 | | | | | | 1.29 | 0.89 | 3.91 |
| 6R2 | Rodna Zemya Holding AD-Dobrich | 3.70 | 0.55 | 1.15 | 2.79 | 0.11 | 0.13 | 0.35 | 0.40 | 2.48 | 0.57 | 0.72 |
| 6S4 | Severcoop Gamza Holding AD-Sofia | 9.77 | 1.66 | 0.89 | 3.35 | 0.03 | 0.07 | 0.10 | 0.26 | 2.15 | 0.78 | 0.16 |
| 6S5 | Sila Holding AD-Sofia | | | 1.45 | 1.74 | | | | | 1.47 | 0.62 | |
| 6SOA | Sofia Commerce-Pawn Brokerage AD-Sofia | 11.35 | 2.37 | 1.52 | 9.91 | 0.12 | 0.13 | 0.13 | 0.15 | 8.76 | 0.13 | 0.57 |
| SO5 | Sopharma Trading AD-Sofia | 23.79 | 0.20 | 2.99 | 7.07 | 0.02 | 0.03 | 0.13 | 0.20 | 1.04 | 0.87 | 2.15 |
| OSP | Speedy AD-Sofia | 23.36 | 1.34 | 5.60 | 6.82 | 0.09 | 0.12 | 0.25 | 0.35 | 0.79 | 0.67 | 1.49 |
| 3NJ | SS Konstantine And Elena Holding AD-Varna | | 2.04 | 1.44 | | | | | | 0.38 | 0.68 | 0.18 |
| 5SR | Stara Planina Hold AD-Sofia | 15.14 | 0.45 | 1.07 | 3.15 | 0.03 | 0.08 | 0.07 | 0.10 | 3.29 | 0.18 | 1.04 |
| 6S7 | Synergon Holding AD-Sofia | | 0.05 | 0.07 | 2.81 | | | | | 1.42 | 0.27 | 0.94 |
| EHN | Synthetica AD-Sofia | | 5.30 | 8.05 | | | | | | 0.69 | 0.74 | 0.31 |
| 3TV | Toplivo AD-Sofia | | 0.06 | 0.13 | | | | | | 1.99 | 0.40 | 1.17 |
| T57 | Trace Group Hold AD-Sofia | 7.60 | 0.31 | 0.91 | 4.67 | 0.06 | 0.07 | 0.13 | 0.15 | 1.35 | 0.52 | 1.45 |
| 1VX | Velgraf Asset Management AD-Sofia | 90.23 | 22.32 | 2.34 | 37.08 | 0.02 | 0.03 | 0.03 | 0.04 | 1.55 | 0.26 | 0.07 |
| 4PX | Yuri Gagarin PLC-Plovdiv | | 0.06 | 0.08 | 0.84 | | 0.01 | | 0.01 | 2.02 | 0.41 | 0.86 |
| T43 | Zarneni Hrani Bulgaria AD-Sofia | 7.22 | 0.51 | 0.18 | 2.15 | 0.01 | 0.03 | 0.02 | 0.04 | 1.66 | 0.24 | 0.21 |
| 3ZL | Zlatni Pyasatsi AD-Varna | | 0.55 | 0.14 | 21.86 | | | | | 6.94 | 0.06 | 0.24 |

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 | 13.78 | 8.40 | 0.63 | 13.78 | 0.05 | 0.05 | 0.05 | 0.05 | 5.47 | 0.02 | 0.07 |
| 5AX | Aktiv Properties REIT-Plovdiv | 11.22 | 0.95 | 0.67 | 10.84 | 0.05 | 0.05 | 0.06 | 0.06 | 8.69 | 0.01 | 0.59 |
| 5H4 | Balkan and Sea Properties REIT-Varna | 17.05 | 12.03 | 2.08 | 13.56 | 0.07 | 0.09 | 0.13 | 0.16 | 15.64 | 0.41 | 0.10 |
| BPY | Bravo Property Fund REIT-Sofia | 470.17 | 14.01 | 1.07 | 29.01 | | 0.02 | | 0.04 | 4.38 | 0.46 | 0.04 |
| 5BU | Bulgarian Real Estate Fund REIT-Sofia | 10.58 | 7.01 | 0.67 | 10.15 | 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 | 35.33 | | 0.94 | 19.65 | 0.02 | 0.04 | 0.03 | 0.05 | 3.47 | 0.36 | |
| 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 | 3.07 | 7.48 | 0.89 | 2.74 | 0.16 | 0.17 | 0.31 | 0.34 | 0.16 | 0.47 | 0.06 |
| E7P | Expat Beta REIT-Sofia | | 50.89 | 0.92 | | | | | | 0.16 | 0.23 | 0.01 |
| 6F3 | FairPlay Properties REIT-Sofia | 9.90 | 0.74 | 0.31 | 8.00 | 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 | 5.77 | 2.18 | 1.31 | 4.50 | 0.10 | 0.13 | 0.24 | 0.30 | 2.46 | 0.56 | 0.26 |
| 6S6 | Sopharma Properties REIT-Sofia | 95.97 | 12.15 | 2.13 | 18.68 | 0.02 | 0.09 | 0.02 | 0.12 | 0.17 | 0.23 | 0.13 |
| 6SB | Super Borovetz Property Fund REIT-Varna | 101.27 | 10.49 | 1.51 | 18.52 | 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)

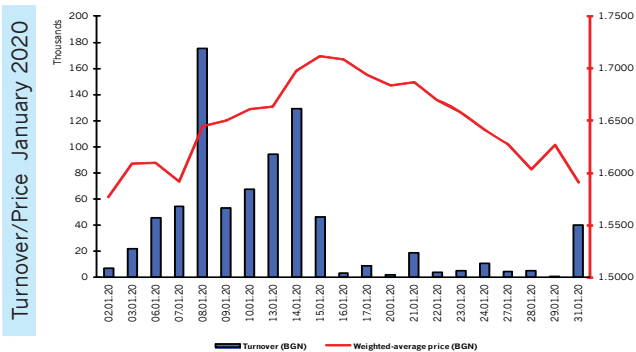
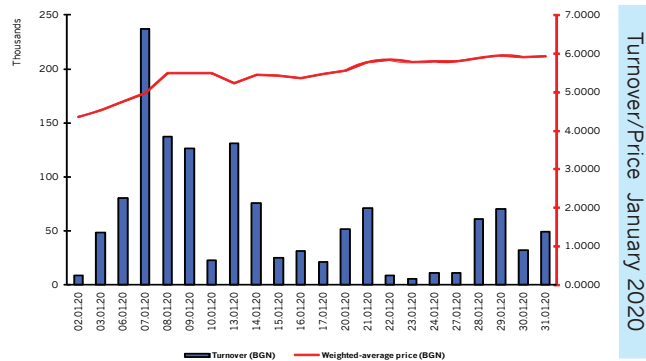
Methodology for Calculation of Financial Ratios is available at http://download.bse-sofia.bg/pdf/methodology_en.pdf

Top 5 Stocks by Trades

January 2020

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 | 247,581 |
| Value in BGN | 1,322,390.71 |
| Trades | 614 |

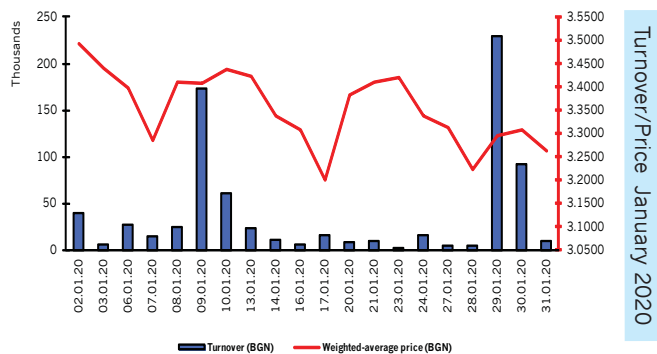


Chimimport

| | |
|---|-------------|
| 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 | 485,441 |
| Value in BGN | 802,093.49 |
| Trades | 498 |

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 | 230,747 |
| Value in BGN | 774,168.86 |
| Trades | 235 |

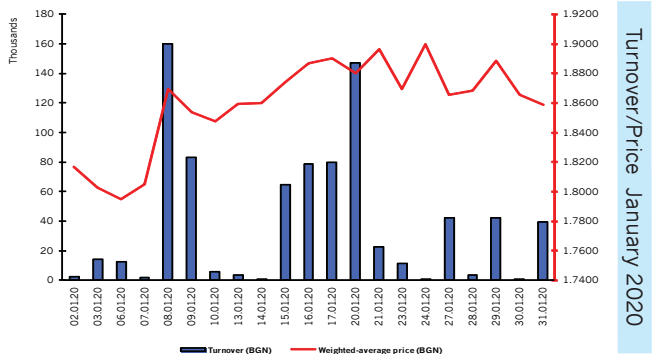


Top 5 Stocks by Trades

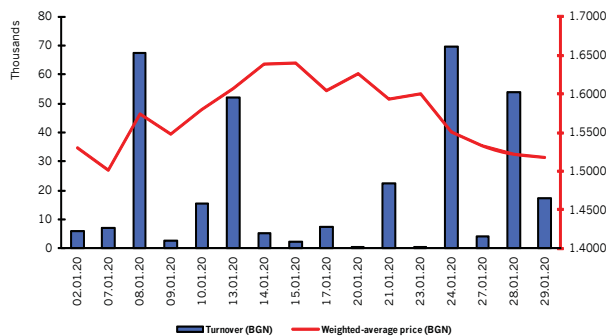
January
2020

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 | 436,594 |
| Value in BGN | 817,285.01 |
| Trades | 226 |



Turnover/Price January 2020



Central Cooperative Bank

| | |
|---|-------------|
| BSE code of the issue | 4CF |
| Volume of the issue (common shares) | 127,129,970 |
| 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 | 213,670 |
| Value in BGN | 333,965.99 |
| Trades | 192 |