

**May
2019**

MONTHLY BULLETIN



БФБ

BULGARIAN STOCK EXCHANGE

1000 Sofia, 6 Tri ushi St.

Tel: (+359 2) 937 09 45; Fax: (+359 2) 937 09 46

<http://www.bse-sofia.bg>; e-mail: bse@bse-sofia.bg

General Statistics

May
2019

| Capitalization of BSE Main Market | | Change | |
|--|-------------------------|--------------|---------------|
| As of 31 May 2019 | | | |
| Market Segment | Capitalization | April * 2019 | May * 2018 |
| Premium Equities Segment | 1,877,140,370.63 | 1.10% | -14.30% |
| Standard Equities Segment | 6,268,132,694.56 | 0.51% | 1.01% |
| Special Purpose Vehicles Segment | 644,554,209.35 | 6.89% | -7.10% |
| Total Capitalization of BSE Main Market | 8,789,827,274.54 | 1.08% | -3.30% |

* 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 | 13 |
| Bonds Segment | 1 | 0 | 67 |
| Compensatory Instruments Segment | 0 | 0 | 3 |
| Exchange Traded Products Segment | 0 | 0 | 13 |
| Subscription Rights Segment | 1 | 0 | 1 |
| Initial Public Offering Segment | 0 | 0 | 0 |
| Government Securities Segment | 0 | 0 | 15 |
| TOTAL : | 3 | 0 | 178 |

* as of the end of the period

BSE Indices

SOFIX

| | |
|----------------|--------|
| Value * | 582.48 |
| Monthly change | 1.29% |
| Annual change | -8.49% |
| P/E ** | 9.96 |
| P/B ** | 1.07 |

BGBX 40

| | |
|----------------|--------|
| Value * | 115.71 |
| Monthly change | 0.76% |
| Annual change | -8.40% |
| P/E ** | 15.37 |
| P/B ** | 1.46 |

BG TR30

| | |
|----------------|--------|
| Value * | 505.92 |
| Monthly change | 0.37% |
| Annual change | -4.24% |
| P/E ** | 275.77 |
| P/B ** | 1.25 |

BG REIT

| | |
|----------------|--------|
| Value * | 121.54 |
| Monthly change | 0.65% |
| Annual change | 5.26% |
| P/E ** | 14.10 |
| P/B ** | 1.08 |

* Values as of 31 May 2019

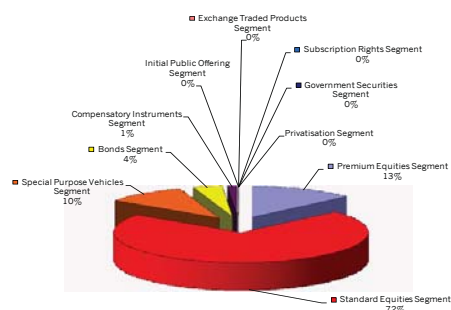
** P (prices) are weighted-average

** Financial reports data (ttm)

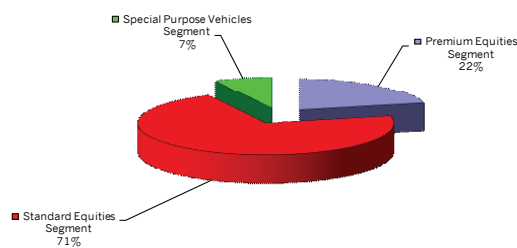
Monthly Trading by BSE Main Market Segments

| Market Segment | May 2019 | | | Change in turnover (%) | |
|----------------------------------|--------------|-------------------|------------------|------------------------|---------------|
| | Trades | Turnover (BGN) | Volume (lots) | April 2019 | May 2018 |
| Premium Equities Segment | 644 | 2,546,402 | 981,364 | 18.96% | -19.75% |
| Standard Equities Segment | 1,386 | 13,708,057 | 1,764,228 | 60.35% | 4.41% |
| Special Purpose Vehicles Segment | 462 | 1,971,492 | 1,055,475 | 85.69% | 158.78% |
| Bonds Segment | 17 | 710,138 | 558 | 557.57% | -57.87% |
| Compensatory Instruments Segment | 106 | 235,794 | 498,796 | -4.92% | -40.69% |
| Exchange Traded Products Segment | 21 | 11,724 | 61,296 | -44.62% | -88.70% |
| Subscription Rights Segment | 0 | 0 | 0 | n/a | -100.00% |
| Initial Public Offering Segment | 0 | 0 | 0 | n/a | n/a |
| Government Securities Segment | 0 | 0 | 0 | n/a | n/a |
| Privatisation Segment | 0 | 0 | 0 | n/a | n/a |
| TOTAL: | 2,636 | 19,183,607 | 4,361,717 | 58.18% | -0.35% |

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 May

| Issue | Issuer | First Quotation Date | Trading Currency | Amount of the issue in the respective currency | Market Segment |
|-------|------------------------------|----------------------|------------------|--|---------------------------|
| 2YH | VF Alternative AD-Sofia | 08.05.2019 | BGN | 3,990,000 | Standard Equities Segment |
| 3D4A | Development Assets EAD-Sofia | 29.05.2019 | BGN | 22,000,000 | Bonds Segment |

Daily-Average Trading by BSE Main Market Segments

| Market Segment | May 2019 | | | Change in turnover (%) | |
|----------------------------------|------------|----------------|----------------|------------------------|---------------|
| | Trades | Turnover (BGN) | Volume (lots) | April 2019 | May 2018 |
| Premium Equities Segment | 32 | 127,320 | 49,068 | 7.07% | -19.75% |
| Standard Equities Segment | 69 | 685,403 | 88,211 | 44.32% | 4.41% |
| Special Purpose Vehicles Segment | 23 | 98,575 | 52,774 | 67.13% | 158.78% |
| Bonds Segment | 1 | 35,507 | 28 | 491.81% | -57.87% |
| Compensatory Instruments Segment | 5 | 11,790 | 24,940 | -14.43% | -40.69% |
| Exchange Traded Products Segment | 1 | 586 | 3,065 | -50.16% | -88.70% |
| Subscription Rights Segment | 0 | 0 | 0 | n/a | -100.00% |
| Initial Public Offering Segment | 0 | 0 | 0 | n/a | n/a |
| Government Securities Segment | 0 | 0 | 0 | n/a | n/a |
| Privatisation Segment | 0 | 0 | 0 | n/a | n/a |
| TOTAL: | 132 | 959,180 | 218,086 | 42.36% | -0.35% |

Number of trading sessions in May

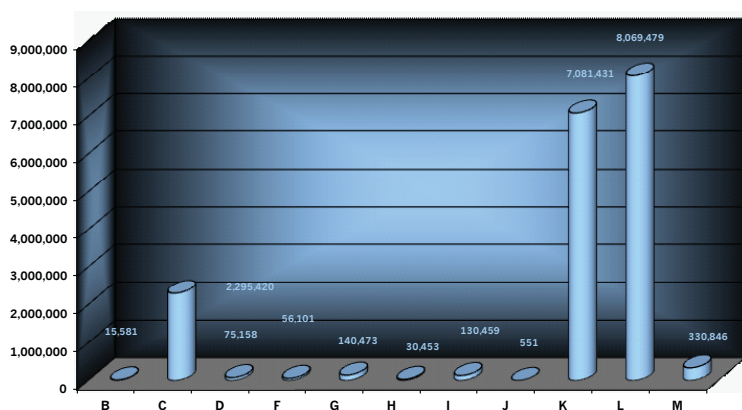
20

Monthly Average USD/BGN Exchange Rate

1.7483

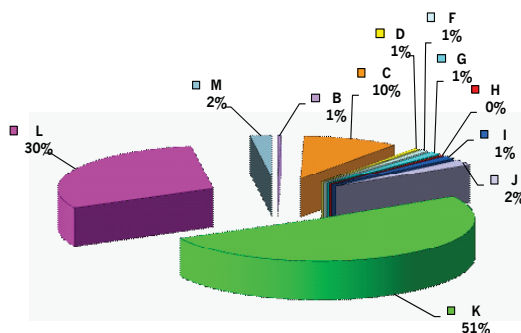
| Trading by Industries (according to NACE.BG-2008) | | Trades | Volume (lots) | Turnover (BGN) |
|---|--|--------|---------------|----------------|
| B | Mining and quarrying | 13 | 2,299 | 15,581.05 |
| C | Manufacturing | 429 | 668,744 | 2,295,419.89 |
| D | Electricity,gas,steam and air conditioning supply | 25 | 240 | 75,158.00 |
| F | Construction | 72 | 19,538 | 56,101.04 |
| G | Wholesale and retail trade; repair of motor vehicles and motorcycles | 56 | 57,704 | 140,472.70 |
| H | Transportation and storage | 29 | 6,652 | 30,453.00 |
| I | Accommodation and food service activities | 97 | 3,113 | 130,459.20 |
| J | Information and communication | 2 | 34 | 550.80 |
| K | Financial and insurance activities | 1,589 | 2,406,458 | 7,081,430.54 |
| L | Real estate activities | 41 | 400,355 | 8,069,478.70 |
| M | Professional, scientific and technical activities | 139 | 235,930 | 330,846.39 |

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



- 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 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) |
|---------------------------------------|--------|---------------|----------------|
| Advance Terrafund REIT-Sofia | 258 | 668,814 | 1,205,611.82 |
| Chimimport AD-Sofia | 164 | 95,377 | 167,381.17 |
| Sopharma AD-Sofia | 154 | 590,335 | 1,949,976.22 |
| Bulgarian Real Estate Fund REIT-Sofia | 113 | 284,514 | 543,377.39 |
| Bulgarian Stock Exchange-Sofia | 110 | 29,018 | 141,917.95 |

TOP 5

Members

| Trades | | Turnover (BGN) | |
|--|-------|---|---------------|
| Inv. Intermediary "Karoll" AD | 1,781 | Inv. Intermediary "Aval IN" AD | 16,088,067.27 |
| Inv. Intermediary "Elana Trading" AD | 917 | Inv. Intermediary "Sofia International Securities" AD | 3,898,776.82 |
| Inv. Intermediary "First Financial Brokerage House" EOOD | 444 | Inv. Intermediary "Karoll" AD | 3,386,006.48 |
| Inv. Intermediary "BenchMark Finance" AD | 386 | Inv. Intermediary "Elana Trading" AD | 3,367,360.93 |
| Inv. Intermediary "UG Market" AD | 209 | Inv. Intermediary "Euro - Finance" AD | 3,223,312.39 |

TOP 30

Capitalization as of 31 May 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 | 9.5000 | 780,900,000.00 |
| 3JR | Sopharma AD-Sofia | 1.00 | 134,797,899 | 3.5500 | 478,532,541.45 |
| GR6 | Gradus AD-Stara Zagora | 1.00 | 243,608,710 | 1.7950 | 437,277,634.45 |
| 6C4 | Chimimport AD-Sofia | 1.00 | 239,646,267 | 1.7950 | 430,165,049.27 |
| 3CZ | CEZ Distribution Bulgaria AD-Sofia | 1.00 | 1,928,000 | 220.0000 | 424,160,000.00 |
| 5F4 | CB First Investment Bank AD-Sofia | 1.00 | 110,000,000 | 3.3600 | 369,600,000.00 |
| 4EH | Eurohold Bulgaria AD-Sofia | 1.00 | 197,525,600 | 1.8500 | 365,422,360.00 |
| 5MH | M+S Hydraulic AD-Kazanlak | 1.00 | 39,445,200 | 7.6000 | 299,783,520.00 |
| 1VX | Velgraf Asset Management AD-Sofia | 1.00 | 68,979,758 | 3.9000 | 269,021,056.20 |
| 5V2 | Holding Varna AD-Varna | 1.00 | 6,485,897 | 41.4000 | 268,516,135.80 |
| 5MB | Monbat AD-Sofia | 1.00 | 39,000,000 | 6.8000 | 265,200,000.00 |
| OSP | Speedy AD-Sofia | 1.00 | 5,377,619 | 46.0000 | 247,370,474.00 |
| SO5 | Sopharma Trading AD-Sofia | 1.00 | 32,905,009 | 7.0000 | 230,335,063.00 |
| 6AM | Alcomet AD-Shumen | 1.00 | 17,952,959 | 11.6000 | 208,254,324.40 |
| 4CF | CB Central Cooperative Bank AD-Sofia | 1.00 | 127,129,970 | 1.5800 | 200,865,352.60 |
| 6AB | Albena AD-Albena | 1.00 | 4,273,126 | 43.2000 | 184,599,043.20 |
| 6A6 | Advance Terrafund REIT-Sofia | 1.00 | 85,110,091 | 1.8950 | 161,283,622.45 |
| 5BN | CB Bulgarian American Credit Bank AD-Sofia | 1.00 | 24,691,313 | 6.4500 | 159,258,968.85 |
| 6S6 | Sopharma Properties REIT-Sofia | 1.00 | 20,953,944 | 6.5000 | 136,200,636.00 |
| EHN | Synthetica AD-Sofia | 1.00 | 3,000,000 | 41.6000 | 124,800,000.00 |
| GTH | Galata Investment Company AD-Varna | 1.00 | 68,571,234 | 1.8000 | 123,428,221.20 |
| 5SR | Stara Planina Hold AD-Sofia | 1.00 | 21,000,000 | 5.6500 | 118,650,000.00 |
| 5H4 | Balkan and Sea Properties REIT-Varna | 1.00 | 6,925,156 | 16.6000 | 114,957,589.60 |
| 1CZ | CEZ Electro Bulgaria AD-Sofia | 10.00 | 5,000 | 22,600.0000 | 113,000,000.00 |
| 58E | Himnab Bulgaria AD-Sofia | 1.00 | 2,494,631 | 45.2000 | 112,757,321.20 |
| 94G | 235 Holdings AD-Sofia | 1.00 | 5,109,000 | 21.0000 | 107,289,000.00 |
| 4ID | Industrial Holding Bulgaria PLC-Sofia | 1.00 | 107,400,643 | 0.9750 | 104,715,626.93 |
| 4KX | Korado Bulgaria AD-Strazhitsa | 1.00 | 13,168,614 | 6.9500 | 91,521,867.30 |
| 4HE | Hydraulic Elements and Systems AD-Yambol | 1.00 | 18,193,752 | 4.9000 | 89,149,384.80 |
| 401 | Oil and Gas Exploration and Production AD-Sofia | 1.00 | 12,228,062 | 7.0000 | 85,596,434.00 |

Premium Equities Segment

| Issue | Issuer | Nominal (BGN) | Amount (Shares) | Closing price (BGN) | Capitalisation (BGN) |
|-------|--------------------------------------|---------------|-----------------|---------------------|----------------------|
| 3JR | Sopharma AD-Sofia | 1.00 | 134,797,899 | 3.5500 | 478,532,541.45 |
| 4CF | CB Central Cooperative Bank AD-Sofia | 1.00 | 127,129,970 | 1.5800 | 200,865,352.60 |
| 4KX | Korado Bulgaria AD-Strazhitsa | 1.00 | 13,168,614 | 6.9500 | 91,521,867.30 |
| 5F4 | CB First Investment Bank AD-Sofia | 1.00 | 110,000,000 | 3.3600 | 369,600,000.00 |
| 5MB | Monbat AD-Sofia | 1.00 | 39,000,000 | 6.8000 | 265,200,000.00 |
| 6C4 | Chimimport AD-Sofia | 1.00 | 239,646,267 | 1.7950 | 430,165,049.27 |
| SKK | Sirma Group Holding JSC-Sofia | 1.00 | 59,360,518 | 0.6950 | 41,255,560.01 |

Standard Equities Segment

| Issue | Issuer | Nominal (BGN) | Amount (Shares) | Closing price (BGN) | Capitalisation (BGN) |
|-------|---|---------------|-----------------|---------------------|----------------------|
| 94G | 235 Holdings AD-Sofia | 1.00 | 5,109,000 | 21.0000 | 107,289,000.00 |
| A72 | Agria Group Holding AD-Varna | 1.00 | 6,800,000 | 8.9000 | 60,520,000.00 |
| 6AB | Albena AD-Albena | 1.00 | 4,273,126 | 43.2000 | 184,599,043.20 |
| 6AM | Alcomet AD-Shumen | 1.00 | 17,952,959 | 11.6000 | 208,254,324.40 |
| A4L | Allterco AD-Sofia | 1.00 | 15,000,000 | 2.3600 | 35,400,000.00 |
| A00 | BG Agro AD-Varna | 1.00 | 40,357,440 | 1.5000 | 60,536,160.00 |
| 5BP | Billboard AD-Sofia | 1.00 | 15,000,000 | 0.2500 | 3,750,000.00 |
| 5BR | Bulgarian River Shipping AD-Ruse | 1.00 | 35,708,674 | 0.7000 | 24,996,071.80 |
| BSO | Bulgarian Stock Exchange-Sofia | 1.00 | 6,582,860 | 5.1500 | 33,901,729.00 |
| 5BN | CB Bulgarian American Credit Bank AD-Sofia | 1.00 | 24,691,313 | 6.4500 | 159,258,968.85 |
| 5CP | CB Texim Bank AD-Sofia | 1.00 | 27,995,036 | 2.7800 | 77,826,200.08 |
| 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 | 22,600.0000 | 113,000,000.00 |
| 5DOV | Doverie United Holding PLC-Sofia | 1.00 | 18,736,099 | 2.8600 | 53,585,243.14 |
| 0EA | Elana Agrocredit AD-Sofia | 1.00 | 36,629,925 | 1.1900 | 43,589,610.75 |
| 52E | Elhim Iskra AD-Pazardzhik | 1.00 | 25,108,410 | 0.9000 | 22,597,569.00 |
| 57E | EMKA AD-Sevlievo | 1.00 | 21,699,726 | 2.4358 | 52,856,192.59 |
| 5EO | Etropal AD-Etropole | 1.00 | 5,000,000 | 5.2500 | 26,250,000.00 |
| 4EH | Eurohold Bulgaria AD-Sofia | 1.00 | 197,525,600 | 1.8500 | 365,422,360.00 |
| 4F6 | Fazerles AD-Silistra | 1.00 | 515,000 | 20.0000 | 10,300,000.00 |
| 4F8 | Formoplast AD-Kardzhali | 1.00 | 3,798,905 | 5.4500 | 20,704,032.25 |
| GTH | Galata Investment Company AD-Varna | 1.00 | 68,571,234 | 1.8000 | 123,428,221.20 |
| GR6 | Gradus AD-Stara Zagora | 1.00 | 243,608,710 | 1.7950 | 437,277,634.45 |
| 58E | Himsnab Bulgaria AD-Sofia | 1.00 | 2,494,631 | 45.2000 | 112,757,321.20 |
| 6N3 | Holding Nov Vek AD-Sofia | 1.00 | 4,110,469 | 17.2000 | 70,700,066.80 |
| 4HS | Holding Sveta Sofia AD-Sofia | 1.00 | 9,940,391 | 3.9000 | 38,767,524.90 |
| 5V2 | Holding Varna AD-Varna | 1.00 | 6,485,897 | 41.4000 | 268,516,135.80 |
| 4HE | Hydraulic Elements and Systems AD-Yambol | 1.00 | 18,193,752 | 4.9000 | 89,149,384.80 |
| 4I8 | Industrial Capital Holding AD-Sofia | 1.00 | 15,707,470 | 2.2800 | 35,813,031.60 |
| 4ID | Industrial Holding Bulgaria PLC-Sofia | 1.00 | 107,400,643 | 0.9750 | 104,715,626.93 |
| 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 | 16.2000 | 77,474,264.40 |
| 4L4 | Lavena AD-Shumen | 1.00 | 9,919,410 | 3.5000 | 34,717,935.00 |
| 5MH | M+S Hydraulic AD-Kazanlak | 1.00 | 39,445,200 | 7.6000 | 299,783,520.00 |
| 178B | Neo London Capital PLC-Sofia | 100.00 | 99,950 | 128.0000 | 12,793,600.00 |
| 3NB | Neochim AD-Dimitrovgrad | 1.00 | 2,654,358 | 24.0000 | 63,704,592.00 |
| 5ODE | Odessos Shiprepair Yard AD-Varna | 1.00 | 586,642 | 78.0000 | 45,758,076.00 |
| 4O1 | Oil and Gas Exploration and Production AD-Sofia | 1.00 | 12,228,062 | 7.0000 | 85,596,434.00 |
| 5PET | Petrol AD-Sofia | 4.00 | 27,312,403 | 0.7550 | 20,620,864.27 |
| RGL | Regala Invest AD-Varna | 1.00 | 18,428,734 | 2.8200 | 51,969,029.88 |
| 6R2 | Rodna Zemya Holding AD-Dobrich | 1.00 | 36,010,600 | 2.0000 | 72,021,200.00 |
| 6S4 | Severcoop Gamza Holding AD-Sofia | 2.00 | 5,347,798 | 3.7000 | 19,786,852.60 |

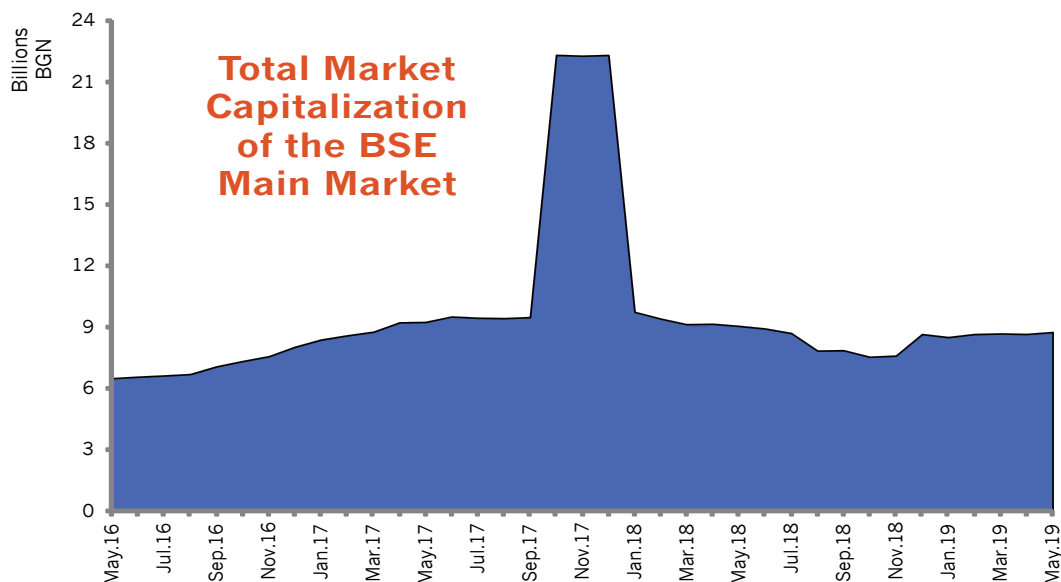
Capitalisation by Issues

May
2019

| Issue | Issuer | Nominal (BGN) | Amount (Shares) | Closing price (BGN) | Capitalisation (BGN) |
|-------|---|---------------|-----------------|---------------------|----------------------|
| 6S5 | Sila Holding AD-Stara Zagora | 1.00 | 36,852,997 | 2.1200 | 78,128,353.64 |
| 6SOP | Sofia Commerce-Pawn Brokerage AD-Sofia | 1.00 | 201,154 | 5.0500 | 1,015,827.70 |
| 6SOA | Sofia Commerce-Pawn Brokerage AD-Sofia | 1.00 | 2,400,000 | 4.1000 | 9,840,000.00 |
| SO5 | Sopharma Trading AD-Sofia | 1.00 | 32,905,009 | 7.0000 | 230,335,063.00 |
| OSP | Speedy AD-Sofia | 1.00 | 5,377,619 | 46.0000 | 247,370,474.00 |
| 3NJ | SS Konstantine And Elena Holding AD-Varna | 1.00 | 2,309,561 | 22.6000 | 52,196,078.60 |
| 5SR | Stara Planina Hold AD-Sofia | 1.00 | 21,000,000 | 5.6500 | 118,650,000.00 |
| 6S7 | Synergon Holding AD-Sofia | 1.00 | 18,358,849 | 1.0400 | 19,093,202.96 |
| EHN | Synthetica AD-Sofia | 1.00 | 3,000,000 | 41.6000 | 124,800,000.00 |
| 7TH | Tchaikapharma High Quality Medicines AD-Sofia | 1.00 | 82,200,000 | 9.5000 | 780,900,000.00 |
| 3TV | Toplivo AD-Sofia | 1.00 | 5,416,829 | 3.2000 | 17,333,852.80 |
| T57 | Trace Group Hold AD-Sofia | 1.00 | 24,200,000 | 2.8600 | 69,212,000.00 |
| 1VX | Velgraf Asset Management AD-Sofia | 1.00 | 68,979,758 | 3.9000 | 269,021,056.20 |
| 2YH | VF Alternative AD-Sofia | 10,000.00 | 399 | | |
| 4PX | Yuri Gagarin PLC-Plovdiv | 1.00 | 1,003,904 | 10.0000 | 10,039,040.00 |
| T43 | Zarneni Hrani Bulgaria AD-Sofia | 1.00 | 195,660,287 | 0.2400 | 46,958,468.88 |
| 3ZL | Zlatni Pyasatsi AD-Varna | 1.00 | 6,493,577 | 2.7000 | 17,532,657.90 |

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 | 6.5000 | 14,248,071.50 |
| 5BD | Bulland Investments REIT-Sofia | 1.00 | 15,008,125 | 1.1000 | 16,508,937.50 |
| 5BU | Bulgarian Real Estate Fund REIT-Sofia | 1.00 | 34,641,925 | 1.9400 | 67,205,334.50 |
| 5EX | Exclusive Property REIT-Sofia | 1.00 | 9,452,340 | 1.0000 | 9,452,340.00 |
| 5H4 | Balkan and Sea Properties REIT-Varna | 1.00 | 6,925,156 | 16.6000 | 114,957,589.60 |
| 6A6 | Advance Terrafund REIT-Sofia | 1.00 | 85,110,091 | 1.8950 | 161,283,622.45 |
| 6F3 | FairPlay Properties REIT-Sofia | 1.00 | 33,145,400 | 0.4240 | 14,053,649.60 |
| 6S6 | Sopharma Properties REIT-Sofia | 1.00 | 20,953,944 | 6.5000 | 136,200,636.00 |
| 6SB | Super Borovetz Property Fund REIT-Varna | 1.00 | 16,179,999 | 2.3000 | 37,213,997.70 |
| 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 | 1.0200 | 37,434,000.00 |
| E7P | Expat Beta REIT-Sofia | 1.00 | 5,143,190 | 0.9500 | 4,886,030.50 |
| RPR | Roi Property Fund REIT-Sofia | 1.00 | 6,162,500 | 4.8000 | 29,580,000.00 |



Trade by Issues

May
2019

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 | 154 | 590,335 | 1,949,976.22 | BGN | 3.3030 | 3.2805 | 3.5481 | 3.5500 | 31.05.2019 |
| 4CF | CB Central Cooperative Bank AD-Sofia | 61 | 31,849 | 48,932.97 | BGN | 1.5360 | 1.4818 | 1.5800 | 1.5800 | 31.05.2019 |
| 4KX | Korado Bulgaria AD-Strazhitsa | 49 | 9,237 | 64,236.80 | BGN | 6.7820 | 6.6180 | 7.0000 | 6.9500 | 31.05.2019 |
| 5F4 | CB First Investment Bank AD-Sofia | 55 | 27,483 | 93,194.60 | BGN | 3.3910 | 3.3600 | 3.5000 | 3.3600 | 31.05.2019 |
| 5MB | Monbat AD-Sofia | 70 | 10,469 | 68,979.30 | BGN | 6.5890 | 6.3154 | 6.7749 | 6.8000 | 31.05.2019 |
| 6C4 | Chimimport AD-Sofia | 164 | 95,377 | 167,381.17 | BGN | 1.7550 | 1.7134 | 1.7857 | 1.7950 | 31.05.2019 |
| SKK | Sirma Group Holding JSC-Sofia | 91 | 216,614 | 153,700.69 | BGN | 0.7100 | 0.6850 | 0.7610 | 0.6950 | 31.05.2019 |

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 | | |
| 0EA | Elana Agrocredit AD-Sofia | 48 | 268,789 | 315,318.96 | BGN | 1.1730 | 1.1600 | 1.1900 | 1.1900 | 30.05.2019 |
| 0SP | Speedy AD-Sofia | 21 | 535 | 25,753.60 | BGN | 48.1380 | 46.0872 | 52.5000 | 46.0000 | 27.05.2019 |
| 178B | Neo London Capital PLC-Sofia | 1 | 3 | 384.00 | BGN | 128.0000 | 128.0000 | 128.0000 | 128.0000 | 02.05.2019 |
| 1CZ | CEZ Electro Bulgaria AD-Sofia | 1 | 1 | 22,600.00 | BGN | 22,600.0000 | 22,600.0000 | 22,600.0000 | 22,600.0000 | 27.05.2019 |
| 1VX | Velgraf Asset Management AD-Sofia | 1 | 175 | 682.50 | BGN | 3.9000 | 3.9000 | 3.9000 | 3.9000 | 30.05.2019 |
| 3CZ | CEZ Distribution Bulgaria AD-Sofia | 24 | 239 | 52,558.00 | BGN | 219.9080 | 216.0000 | 226.0000 | 220.0000 | 31.05.2019 |
| 3NB | Neochim AD-Dimitrovgrad | 17 | 531 | 11,907.40 | BGN | 22.4240 | 20.0000 | 23.8238 | 24.0000 | 30.05.2019 |
| 3NJ | SS Konstantine And Elena Holding AD-Varna | 1 | 20 | 452.00 | BGN | 22.6000 | 22.6000 | 22.6000 | 22.6000 | 10.05.2019 |
| 3TV | Toplivo AD-Sofia | 11 | 1,455 | 4,559.24 | BGN | 3.1330 | 2.6744 | 3.3839 | 3.2000 | 28.05.2019 |
| 4EH | Eurohold Bulgaria AD-Sofia | 103 | 293,302 | 528,898.16 | BGN | 1.8030 | 1.7724 | 1.8500 | 1.8500 | 31.05.2019 |
| 4F6 | Fazerles AD-Silistra | 7 | 242 | 5,008.00 | BGN | 20.6940 | 20.0000 | 21.0000 | 20.0000 | 30.05.2019 |
| 4F8 | Formoplast AD-Kardzhali | 2 | 90 | 490.50 | BGN | 5.4500 | 5.4500 | 5.4500 | 5.4500 | 31.05.2019 |
| 4HE | Hydraulic Elements and Systems AD-Yambol | 19 | 6,566 | 32,344.40 | BGN | 4.7340 | 4.6633 | 5.0000 | 4.9000 | 29.05.2019 |
| 4HS | Holding Sveta Sofia AD-Sofia | 43 | 5,228 | 19,552.90 | BGN | 3.7400 | 3.5400 | 3.8622 | 3.9000 | 31.05.2019 |
| 4I8 | Industrial Capital Holding AD-Sofia | 30 | 10,896 | 25,076.48 | BGN | 2.3010 | 2.2550 | 2.3635 | 2.2800 | 31.05.2019 |
| 4ID | Industrial Holding Bulgaria PLC-Sofia | 31 | 208,400 | 204,409.13 | BGN | 0.9810 | 0.9705 | 1.0000 | 0.9750 | 30.05.2019 |
| 4IN | Investor.BG AD-Sofia | 2 | 34 | 550.80 | BGN | 16.2000 | 16.2000 | 16.2000 | 16.2000 | 13.05.2019 |
| 4L4 | Lavena AD-Shumen | 1 | 235 | 822.50 | BGN | 3.5000 | 3.5000 | 3.5000 | 3.5000 | 31.05.2019 |
| 4O1 | Oil and Gas Exploration and Production AD-Sofia | 13 | 2,299 | 15,581.05 | BGN | 6.7770 | 6.4151 | 7.0000 | 7.0000 | 28.05.2019 |
| 4PX | Yuri Gagarin PLC-Plovdiv | 33 | 3,376 | 34,376.20 | BGN | 10.1830 | 9.5000 | 13.0000 | 10.0000 | 31.05.2019 |
| 52E | Elhim Iskra AD-Pazardzhik | 4 | 9,996 | 9,030.72 | BGN | 0.9020 | 0.9000 | 0.9433 | 0.9000 | 29.05.2019 |
| 57E | EMKA AD-Sevlievo | 1 | 10 | 25.20 | BGN | 2.4360 | 2.4358 | 2.4358 | 2.5200 | 28.05.2019 |
| 58E | Himsnab Bulgaria AD-Sofia | 8 | 695 | 29,658.20 | BGN | 42.6740 | 37.2000 | 43.5936 | 45.2000 | 30.05.2019 |
| 5BN | CB Bulgarian American Credit Bank AD-Sofia | 1 | 272 | 1,754.40 | BGN | 6.4500 | 6.4500 | 6.4500 | 6.4500 | 09.05.2019 |
| 5BP | Billboard AD-Sofia | 15 | 24,524 | 6,569.70 | BGN | 0.2680 | 0.2500 | 0.2800 | 0.2500 | 30.05.2019 |
| 5BR | Bulgarian River Shipping AD-Ruse | 8 | 6,117 | 4,699.40 | BGN | 0.7680 | 0.7000 | 0.7804 | 0.7000 | 30.05.2019 |
| 5CP | CB Texim Bank AD-Sofia | 11 | 7,287 | 20,257.86 | BGN | 2.7800 | 2.7800 | 2.7800 | 2.7800 | 22.05.2019 |
| 5DOV | Doverie United Holding PLC-Sofia | 108 | 52,926 | 144,131.48 | BGN | 2.7230 | 2.6133 | 2.8458 | 2.8600 | 31.05.2019 |
| 5EO | Etropal AD-Etropole | 1 | 21 | 110.25 | BGN | 5.2500 | 5.2500 | 5.2500 | 5.2500 | 16.05.2019 |
| 5MH | M+S Hydraulic AD-Kazanlak | 27 | 9,990 | 76,744.90 | BGN | 7.4770 | 7.3558 | 7.6500 | 7.6000 | 31.05.2019 |
| 5ODE | Odessos Shiprepair Yard AD-Varna | 6 | 89 | 6,473.50 | BGN | 68.7920 | 68.0000 | 78.0000 | 78.0000 | 31.05.2019 |
| 5PET | Petrol AD-Sofia | 5 | 883 | 665.50 | BGN | 0.7540 | 0.7500 | 0.7550 | 0.7550 | 31.05.2019 |
| 5SR | Stara Planina Hold AD-Sofia | 71 | 15,247 | 90,641.50 | BGN | 5.7220 | 5.5629 | 5.7983 | 5.6500 | 31.05.2019 |
| 5V2 | Holding Varna AD-Varna | 65 | 1,628 | 64,852.20 | BGN | 39.8350 | 39.2000 | 41.3333 | 41.4000 | 31.05.2019 |
| 6AB | Albena AD-Albena | 97 | 3,113 | 130,459.20 | BGN | 41.9080 | 41.2000 | 43.1581 | 43.2000 | 31.05.2019 |
| 6AM | Alcomet AD-Shumen | 3 | 13 | 150.80 | BGN | 11.6000 | 11.6000 | 11.6000 | 11.6000 | 23.05.2019 |
| 6N3 | Holding Nov Vek AD-Sofia | 20 | 5,496 | 91,491.50 | BGN | 16.6470 | 14.7000 | 17.1173 | 17.2000 | 31.05.2019 |
| 6R1 | Industry Development Holding JSC-Sofia | 4 | 300 | 631.00 | BGN | 2.1030 | 1.8200 | 2.1600 | 2.1600 | 22.05.2019 |
| 6R2 | Rodna Zemya Holding AD-Dobrich | 1 | 250 | 500.00 | BGN | 2.0000 | 2.0000 | 2.0000 | 2.0000 | 30.05.2019 |

Trade by Issues

May
2019

| Issue | Issuer | Trades | Volume (lots) | Turnover (BGN) | Trading currency | Weighted & Corrected Values | | | Closing price | As from |
|-------|---|--------|---------------|----------------|------------------|-----------------------------|------------|------------|---------------|------------|
| | | | | | | Average price | Min. price | Max. price | | |
| 6S4 | Severcoop Gamza Holding AD-Sofia | 12 | 560 | 2,183.60 | BGN | 3.8990 | 3.7000 | 4.0600 | 3.7000 | 29.05.2019 |
| 6S5 | Sila Holding AD-Stara Zagora | 1 | 150 | 318.00 | BGN | 2.1200 | 2.1200 | 2.1200 | 2.1200 | 22.05.2019 |
| 6S7 | Synergon Holding AD-Sofia | 19 | 14,358 | 14,333.98 | BGN | 0.9980 | 0.9450 | 1.0400 | 1.0400 | 30.05.2019 |
| 6SOA | Sofia Commerce-Pawn Brokerage AD-Sofia | 32 | 13,522 | 53,677.84 | BGN | 3.9700 | 3.8200 | 4.1000 | 4.1000 | 31.05.2019 |
| 6SOP | Sofia Commerce-Pawn Brokerage AD-Sofia | 15 | 10,120 | 51,277.10 | BGN | 5.0670 | 5.0000 | 5.1500 | 5.0500 | 30.05.2019 |
| 7TH | Tchaikapharma High Quality Medicines AD-Sofia | 20 | 3,020 | 28,173.50 | BGN | 9.3290 | 9.2500 | 9.5000 | 9.5000 | 31.05.2019 |
| 94G | 235 Holdings AD-Sofia | 9 | 381,212 | 8,005,452.00 | BGN | 21.0000 | 21.0000 | 21.0000 | 21.0000 | 21.05.2019 |
| A4L | Allterco AD-Sofia | 11 | 3,147 | 7,002.88 | BGN | 2.2250 | 2.2003 | 2.2435 | 2.3600 | 30.05.2019 |
| A72 | Agria Group Holding AD-Varna | 48 | 19,316 | 177,145.70 | BGN | 9.1710 | 8.8808 | 9.7000 | 8.9000 | 31.05.2019 |
| A00 | BG Agro AD-Varna | 1 | 200 | 300.00 | BGN | 1.5000 | 1.5000 | 1.5000 | 1.5000 | 21.05.2019 |
| BSO | Bulgarian Stock Exchange-Sofia | 110 | 29,018 | 141,917.95 | BGN | 4.8910 | 4.5238 | 5.1208 | 5.1500 | 30.05.2019 |
| EHN | Synthetica AD-Sofia | 41 | 64,345 | 2,684,412.00 | BGN | 41.7190 | 41.6000 | 41.8000 | 41.6000 | 13.05.2019 |
| GR6 | Gradus AD-Stara Zagora | 69 | 190,833 | 337,490.44 | BGN | 1.7690 | 1.7547 | 1.7950 | 1.7950 | 31.05.2019 |
| GTH | Galata Investment Company AD-Varna | 21 | 18,250 | 32,850.00 | BGN | 1.8000 | 1.8000 | 1.8000 | 1.8000 | 30.05.2019 |
| S05 | Sopharma Trading AD-Sofia | 22 | 17,858 | 126,548.35 | BGN | 7.0860 | 7.0000 | 7.2000 | 7.0000 | 31.05.2019 |
| T43 | Zarneni Hrani Bulgaria AD-Sofia | 18 | 37,508 | 8,699.61 | BGN | 0.2320 | 0.2260 | 0.2500 | 0.2400 | 31.05.2019 |
| T57 | Trace Group Hold AD-Sofia | 72 | 19,538 | 56,101.04 | BGN | 2.8710 | 2.6851 | 3.0600 | 2.8600 | 31.05.2019 |

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 | 9 | 1,527 | 10,822.80 | BGN | 7.0880 | 6.7000 | 7.3755 | 6.5000 | 20.05.2019 |
| 5BD | Bulland Investments REIT-Sofia | 1 | 10 | 11.00 | BGN | 1.1000 | 1.1000 | 1.1000 | 1.1000 | 30.05.2019 |
| 5BU | Bulgarian Real Estate Fund REIT-Sofia | 113 | 284,514 | 543,377.39 | BGN | 1.9100 | 1.8900 | 1.9407 | 1.9400 | 31.05.2019 |
| 5EX | Exclusive Property REIT-Sofia | 1 | 500 | 500.00 | BGN | 1.0000 | 1.0000 | 1.0000 | 1.0000 | 08.05.2019 |
| 5H4 | Balkan and Sea Properties REIT-Varna | 9 | 3,030 | 50,298.00 | BGN | 16.6000 | 16.6000 | 16.6000 | 16.6000 | 09.05.2019 |
| 6A6 | Advance Terrafund REIT-Sofia | 258 | 668,814 | 1,205,611.82 | BGN | 1.8030 | 1.7681 | 1.9150 | 1.8950 | 31.05.2019 |
| 6F3 | FairPlay Properties REIT-Sofia | 14 | 37,520 | 16,619.04 | BGN | 0.4430 | 0.4252 | 0.4617 | 0.4240 | 30.05.2019 |
| 6S6 | Sopharma Properties REIT-Sofia | 19 | 6,913 | 44,743.80 | BGN | 6.4720 | 6.4000 | 6.5500 | 6.5000 | 31.05.2019 |
| 6SB | Super Borovetz Property Fund REIT-Varna | 3 | 13,201 | 30,358.28 | BGN | 2.3000 | 2.2800 | 2.3000 | 2.3000 | 21.05.2019 |
| BPY | Bravo Property Fund REIT-Sofia | 26 | 31,840 | 32,649.22 | BGN | 1.0250 | 1.0200 | 1.0400 | 1.0200 | 31.05.2019 |
| E7P | Expat Beta REIT-Sofia | 1 | 2 | 1.90 | BGN | 0.9500 | 0.9500 | 0.9500 | 0.9500 | 23.05.2019 |
| RPR | Roi Property Fund REIT-Sofia | 8 | 7,604 | 36,499.20 | BGN | 4.8000 | 4.8000 | 4.8000 | 4.8000 | 09.05.2019 |

Bonds Segment

| Issue | Issuer | Trades | Volume (lots) | Turnover (BGN) | Trading currency | Clean Prices (% of nominal) | | | As from | |
|-------|--------------------------------------|--------|---------------|----------------|------------------|-----------------------------|------------|------------|----------|------------|
| | | | | | | Average price | Min. price | Max. price | | |
| 0FDD | Finance Direct AD-Sofia | 10 | 142 | 283,018.66 | EUR | 100.0000 | 100.0000 | 100.0000 | 100.0000 | 31.05.2019 |
| 4CFB | CB Central Cooperative Bank AD-Sofia | 1 | 8 | 16,281.63 | EUR | 102.5000 | 102.5000 | 102.5000 | 102.5000 | 15.05.2019 |
| 5MBA | Monbat AD-Sofia | 1 | 1 | 1,955.72 | EUR | 99.0000 | 99.0000 | 99.0000 | 99.0000 | 17.05.2019 |
| 8AVA | Asterion Bulgaria AD-Sofia | 1 | 1 | 1,194.05 | EUR | 100.0000 | 100.0000 | 100.0000 | 100.0000 | 23.05.2019 |
| BOHB | BGI Group AD-Sofia | 2 | 3 | 3,083.18 | BGN | 100.0000 | 100.0000 | 100.0000 | 100.0000 | 21.05.2019 |
| S28H | Starcom Holding AD-Etropole | 2 | 403 | 404,604.88 | BGN | 100.0000 | 100.0000 | 100.0000 | 100.0000 | 31.05.2019 |

Trade by Issues

May
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 | 2 | 115 | 36.13 | BGN | 0.3140 | 0.2750 | 0.3200 | 0.3200 | 10.05.2019 |
| BLKC | Registered compensation vouchers under the OUFL Act and RLFLFF Act | 60 | 145,133 | 127,949.85 | BGN | 0.8820 | 0.8184 | 0.9130 | 0.8720 | 30.05.2019 |
| BLKD | Compensation notes under the CONP Act | 44 | 353,548 | 107,807.64 | BGN | 0.3050 | 0.2900 | 0.3150 | 0.3090 | 30.05.2019 |

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 | 1 | 50,000 | 50.00 | BGN | 0.0010 | 0.0010 | 0.0010 | 0.0010 | 08.05.2019 |
| BGX | Expat Bulgaria SOFIX UCITS ETF | 16 | 10,671 | 10,540.27 | BGN | 0.9880 | 0.9800 | 1.0000 | 1.0000 | 30.05.2019 |
| GRX | Expat Greece ASE UCITS ETF | 1 | 15 | 25.17 | EUR | 0.8580 | 0.8580 | 0.8580 | 0.8580 | 29.05.2019 |
| MKK1 | Expat Macedonia MBI10 UCITS ETF | 1 | 42 | 97.01 | EUR | 1.1810 | 1.1810 | 1.1810 | 1.1810 | 27.05.2019 |
| PLX | Expat Poland WIG20 UCITS ETF | 1 | 200 | 331.32 | EUR | 0.8470 | 0.8470 | 0.8470 | 0.8470 | 03.05.2019 |
| ROX | Expat Romania BET UCITS ETF | 1 | 368 | 680.16 | EUR | 0.9450 | 0.9450 | 0.9450 | 0.9450 | 09.05.2019 |

Subscription Rights Segment (No trades in the reported period)

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)

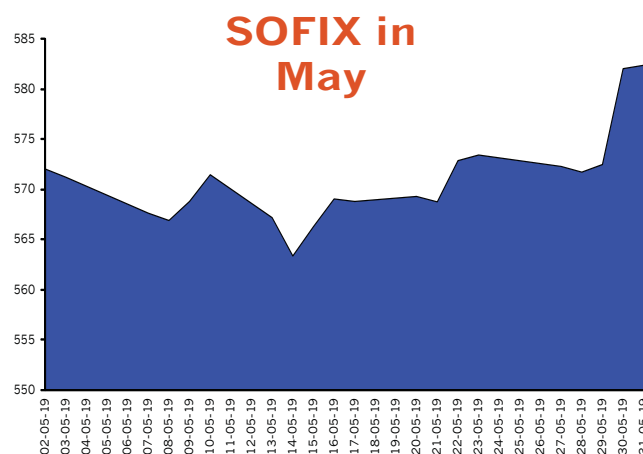
Total trading statistics on a regulated market with indices components

| Index | Volume Traded | | Value Traded | | Trades | |
|---------|---------------------|-------------------|----------------------|---------------------|--------------|-----------------|
| | Total volume (lots) | % of total volume | Total turnover (BGN) | % of total turnover | All trades # | % of all trades |
| SOFIX | 2,956,101 | 77.77% | 5,924,661.62 | 32.51% | 1,418 | 56.90% |
| BGBX 40 | 3,199,920 | 84.18% | 7,085,025.01 | 38.87% | 2,219 | 89.04% |
| BG REIT | 978,692 | 25.75% | 1,877,063.09 | 10.30% | 401 | 16.09% |
| BG TR30 | 3,434,638 | 90.36% | 14,641,868.22 | 80.34% | 1,873 | 75.16% |
| CGIX * | 1,101,932 | 28.99% | 2,658,557.76 | 14.59% | 588 | 23.60% |

Market capitalisation of indices components

| Index | Total (BGN) | % of total capitalization |
|---------|------------------|---------------------------|
| SOFIX | 3,440,447,591.35 | 39.14% |
| BGBX 40 | 6,837,772,813.49 | 77.79% |
| BG REIT | 475,978,441.15 | 5.42% |
| BG TR30 | 5,587,120,899.75 | 63.56% |
| CGIX * | 1,243,120,809.99 | 14.14% |

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

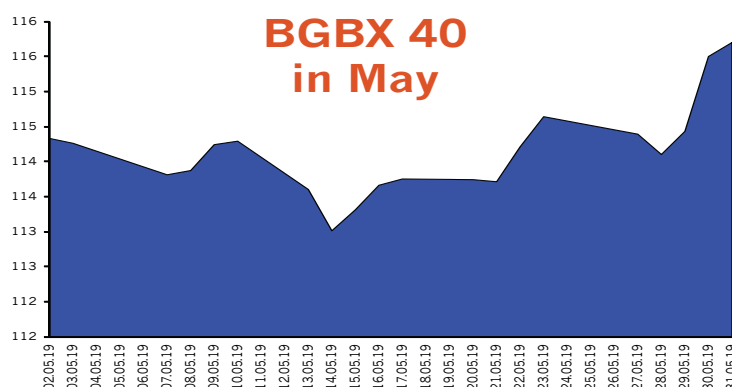


SOFIX Components

| Issuer | Min. price | Max. price | Volume (lots) | Trades | Turnover (BGN) |
|---------------------------------------|------------|------------|---------------|--------|----------------|
| Advance Terrafund REIT-Sofia | 1.7600 | 1.9400 | 668,814 | 258 | 1,205,611.82 |
| Gradus AD-Stara Zagora | 1.7500 | 1.8000 | 190,833 | 69 | 337,490.44 |
| Doverie United Holding PLC-Sofia | 2.5800 | 2.8800 | 52,926 | 108 | 144,131.48 |
| Eurohold Bulgaria AD-Sofia | 1.7400 | 1.8500 | 293,302 | 103 | 528,898.16 |
| Elana Agrocredit AD-Sofia | 1.1600 | 1.1900 | 268,789 | 48 | 315,318.96 |
| Industrial Holding Bulgaria PLC-Sofia | 0.9700 | 1.0000 | 208,400 | 31 | 204,409.13 |
| M+S Hydraulic AD-Kazanlak | 7.4000 | 7.8000 | 9,990 | 27 | 76,744.90 |
| Sirma Group Holding JSC-Sofia | 0.6850 | 0.7750 | 216,614 | 91 | 153,700.69 |
| Sopharma AD-Sofia | 3.2600 | 3.5700 | 590,335 | 154 | 1,949,976.22 |
| Stara Planina Hold AD-Sofia | 5.5500 | 6.1000 | 15,247 | 71 | 90,641.50 |
| CB First Investment Bank AD-Sofia | 3.3600 | 3.5000 | 27,483 | 55 | 93,194.60 |
| CB Central Cooperative Bank AD-Sofia | 1.4800 | 1.5800 | 31,849 | 61 | 48,932.97 |
| Bulgarian Real Estate Fund REIT-Sofia | 1.8900 | 1.9500 | 284,514 | 113 | 543,377.39 |
| Chimimport AD-Sofia | 1.6950 | 1.8000 | 95,377 | 164 | 167,381.17 |
| Holding Varna AD-Varna | 39.2000 | 41.4000 | 1,628 | 65 | 64,852.20 |

BGBX 40 Components

| Issuer | Min. price | Max. price | Volume (lots) | Trades | Turnover (BGN) |
|---|------------|------------|---------------|--------|----------------|
| Agria Group Holding AD-Varna | 8.7500 | 9.7000 | 19,316 | 48 | 177,145.70 |
| Advance Terrafund REIT-Sofia | 1.7600 | 1.9400 | 668,814 | 258 | 1,205,611.82 |
| Aktiv Properties REIT-Plovdiv | 6.5000 | 7.4000 | 1,527 | 9 | 10,822.80 |
| Albena AD-Albena | 40.8000 | 43.2000 | 3,113 | 97 | 130,459.20 |
| Allterco AD-Sofia | 2.1000 | 2.3600 | 3,147 | 11 | 7,002.88 |
| Bulgarian Stock Exchange-Sofia | 4.5000 | 5.2000 | 29,018 | 110 | 141,917.95 |
| Velgraf Asset Management AD-Sofia | 3.9000 | 3.9000 | 175 | 1 | 682.50 |
| Gradus AD-Stara Zagora | 1.7500 | 1.8000 | 190,833 | 69 | 337,490.44 |
| Doverie United Holding PLC-Sofia | 2.5800 | 2.8800 | 52,926 | 108 | 144,131.48 |
| Eurohold Bulgaria AD-Sofia | 1.7400 | 1.8500 | 293,302 | 103 | 528,898.16 |
| Elana Agrocredit AD-Sofia | 1.1600 | 1.1900 | 268,789 | 48 | 315,318.96 |
| Elhim Iskra AD-Pazardzhik | 0.9000 | 0.9600 | 9,996 | 4 | 9,030.72 |
| Zarneni Hrani Bulgaria AD-Sofia | 0.2260 | 0.2500 | 37,508 | 18 | 8,699.61 |
| Galata Investment Company AD-Varna | 1.8000 | 1.8000 | 18,250 | 21 | 32,850.00 |
| Industrial Capital Holding AD-Sofia | 2.2400 | 2.4600 | 10,896 | 30 | 25,076.48 |
| Industrial Holding Bulgaria PLC-Sofia | 0.9700 | 1.0000 | 208,400 | 31 | 204,409.13 |
| Korado Bulgaria AD-Strazhitsa | 6.8000 | 7.1500 | 9,237 | 49 | 64,236.80 |
| Monbat AD-Sofia | 6.2500 | 6.8000 | 10,469 | 70 | 68,979.30 |
| M+S Hydraulic AD-Kazanlak | 7.4000 | 7.8000 | 9,990 | 27 | 76,744.90 |
| Neochim AD-Dimitrovgrad | 20.0000 | 24.0000 | 531 | 17 | 11,907.40 |
| Oil and Gas Exploration and Production AD-Sofia | 6.4000 | 7.0000 | 2,299 | 13 | 15,581.05 |
| Severcoop Gamza Holding AD-Sofia | 3.7000 | 4.0600 | 560 | 12 | 2,183.60 |
| Synergon Holding AD-Sofia | 0.9450 | 1.0400 | 14,358 | 19 | 14,333.98 |
| Sirma Group Holding JSC-Sofia | 0.6850 | 0.7750 | 216,614 | 91 | 153,700.69 |
| Sopharma AD-Sofia | 3.2600 | 3.5700 | 590,335 | 154 | 1,949,976.22 |
| Sopharma Properties REIT-Sofia | 6.4000 | 6.5500 | 6,913 | 19 | 44,743.80 |
| Sopharma Trading AD-Sofia | 7.0000 | 7.2000 | 17,858 | 22 | 126,548.35 |
| Sofia Commerce-Pawn Brokerage AD-Sofia | 3.8200 | 4.1000 | 13,522 | 32 | 53,677.84 |
| Speedy AD-Sofia | 46.0000 | 52.5000 | 535 | 21 | 25,753.60 |
| Stara Planina Hold AD-Sofia | 5.5500 | 6.1000 | 15,247 | 71 | 90,641.50 |
| CB First Investment Bank AD-Sofia | 3.3600 | 3.5000 | 27,483 | 55 | 93,194.60 |
| CB Central Cooperative Bank AD-Sofia | 1.4800 | 1.5800 | 31,849 | 61 | 48,932.97 |
| Trace Group Hold AD-Sofia | 2.6200 | 3.0600 | 19,538 | 72 | 56,101.04 |
| Bulgarian Real Estate Fund REIT-Sofia | 1.8900 | 1.9500 | 284,514 | 113 | 543,377.39 |
| Hydraulic Elements and Systems AD-Yambol | 4.9000 | 5.0000 | 6,566 | 19 | 32,344.40 |
| Chimimport AD-Sofia | 1.6950 | 1.8000 | 95,377 | 164 | 167,381.17 |
| Holding Varna AD-Varna | 39.2000 | 41.4000 | 1,628 | 65 | 64,852.20 |
| Holding Sveta Sofia AD-Sofia | 3.5000 | 3.9600 | 5,228 | 43 | 19,552.90 |
| Tchaikapharma High Quality Medicines AD-Sofia | 9.2000 | 9.5000 | 3,020 | 20 | 28,173.50 |
| CEZ Distribution Bulgaria AD-Sofia | 216.0000 | 226.0000 | 239 | 24 | 52,558.00 |

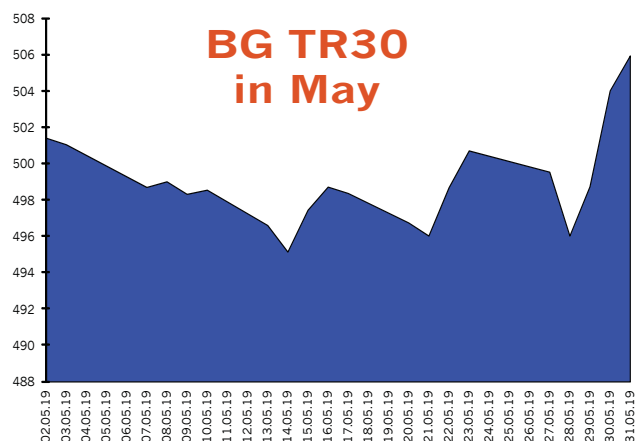
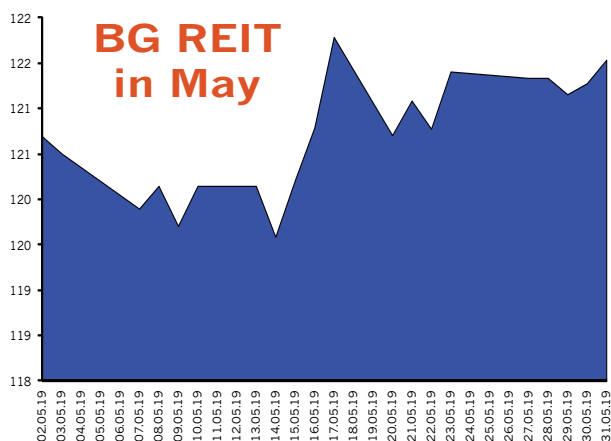


BG REIT Components

| Issuer | Min. price | Max. price | Volume (lots) | Trades | Turnover (BGN) |
|---|------------|------------|---------------|--------|----------------|
| Advance Terrafund REIT-Sofia | 1.7600 | 1.9400 | 668,814 | 258 | 1,205,611.82 |
| Aktiv Properties REIT-Plovdiv | 6.5000 | 7.4000 | 1,527 | 9 | 10,822.80 |
| Balkan and Sea Properties REIT-Varna | 16.6000 | 16.6000 | 3,030 | 9 | 50,298.00 |
| Roi Property Fund REIT-Sofia | 4.8000 | 4.8000 | 7,604 | 8 | 36,499.20 |
| Super Borovetz Property Fund REIT-Varna | 2.2800 | 2.3000 | 13,201 | 3 | 30,358.28 |
| Bulgarian Real Estate Fund REIT-Sofia | 1.8900 | 1.9500 | 284,514 | 113 | 543,377.39 |
| CCB Real Estate Fund REIT-Sofia | 47.8000 | 47.8000 | 2 | 1 | 95.60 |

BG TR30 Components

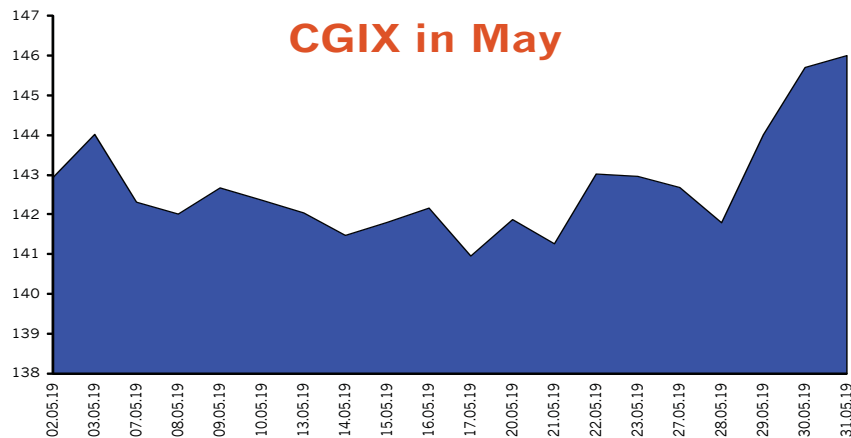
| Issuer | Min. price | Max. price | Volume (lots) | Trades | Turnover (BGN) |
|---------------------------------------|------------|------------|---------------|--------|----------------|
| 235 Holdings AD-Sofia | 21.0000 | 21.0000 | 381,212 | 9 | 8,005,452.00 |
| Advance Terrafund REIT-Sofia | 1.7600 | 1.9400 | 668,814 | 258 | 1,205,611.82 |
| Aktiv Properties REIT-Plovdiv | 6.5000 | 7.4000 | 1,527 | 9 | 10,822.80 |
| Albena AD-Albena | 40.8000 | 43.2000 | 3,113 | 97 | 130,459.20 |
| Balkan and Sea Properties REIT-Varna | 16.6000 | 16.6000 | 3,030 | 9 | 50,298.00 |
| Bulgarian Stock Exchange-Sofia | 4.5000 | 5.2000 | 29,018 | 110 | 141,917.95 |
| Velgraf Asset Management AD-Sofia | 3.9000 | 3.9000 | 175 | 1 | 682.50 |
| Gradus AD-Stara Zagora | 1.7500 | 1.8000 | 190,833 | 69 | 337,490.44 |
| Doverie United Holding PLC-Sofia | 2.5800 | 2.8800 | 52,926 | 108 | 144,131.48 |
| Eurohold Bulgaria AD-Sofia | 1.7400 | 1.8500 | 293,302 | 103 | 528,898.16 |
| Elana Agrocredit AD-Sofia | 1.1600 | 1.1900 | 268,789 | 48 | 315,318.96 |
| Galata Investment Company AD-Varna | 1.8000 | 1.8000 | 18,250 | 21 | 32,850.00 |
| Industrial Holding Bulgaria PLC-Sofia | 0.9700 | 1.0000 | 208,400 | 31 | 204,409.13 |
| M+S Hydraulic AD-Kazanlak | 7.4000 | 7.8000 | 9,990 | 27 | 76,744.90 |
| Monbat AD-Sofia | 6.2500 | 6.8000 | 10,469 | 70 | 68,979.30 |
| Rodna Zemya Holding AD-Dobrich | 2.0000 | 2.0000 | 250 | 1 | 500.00 |
| Severcoop Gamza Holding AD-Sofia | 3.7000 | 4.0600 | 560 | 12 | 2,183.60 |
| Sirma Group Holding JSC-Sofia | 0.6850 | 0.7750 | 216,614 | 91 | 153,700.69 |
| Sopharma AD-Sofia | 3.2600 | 3.5700 | 590,335 | 154 | 1,949,976.22 |
| Sopharma Properties REIT-Sofia | 6.4000 | 6.5500 | 6,913 | 19 | 44,743.80 |
| Sopharma Trading AD-Sofia | 7.0000 | 7.2000 | 17,858 | 22 | 126,548.35 |
| Stara Planina Hold AD-Sofia | 5.5500 | 6.1000 | 15,247 | 71 | 90,641.50 |
| CB First Investment Bank AD-Sofia | 3.3600 | 3.5000 | 27,483 | 55 | 93,194.60 |
| CB Central Cooperative Bank AD-Sofia | 1.4800 | 1.5800 | 31,849 | 61 | 48,932.97 |
| Bulgarian Real Estate Fund REIT-Sofia | 1.8900 | 1.9500 | 284,514 | 113 | 543,377.39 |
| Chimimport AD-Sofia | 1.6950 | 1.8000 | 95,377 | 164 | 167,381.17 |
| Hirmsnab Bulgaria AD-Sofia | 37.2000 | 45.2000 | 695 | 8 | 29,658.20 |
| Holding Varna AD-Varna | 39.2000 | 41.4000 | 1,628 | 65 | 64,852.20 |
| Holding Sveta Sofia AD-Sofia | 3.5000 | 3.9600 | 5,228 | 43 | 19,552.90 |
| CEZ Distribution Bulgaria AD-Sofia | 216.0000 | 226.0000 | 239 | 24 | 52,558.00 |



Corporate Governance Index CGIX

CGIX Components

| Issuer | Min. price | Max. price | Volume (lots) | Trades | Turnover (BGN) |
|---------------------------------------|------------|------------|---------------|--------|----------------|
| Bulgarian Stock Exchange-Sofia | 4.5000 | 5.2000 | 29,018 | 110 | 141,917.95 |
| Industrial Holding Bulgaria PLC-Sofia | 0.9700 | 1.0000 | 208,400 | 31 | 204,409.13 |
| Monbat AD-Sofia | 6.2500 | 6.8000 | 10,469 | 70 | 68,979.30 |
| Sirma Group Holding JSC-Sofia | 0.6850 | 0.7750 | 216,614 | 91 | 153,700.69 |
| Sopharma AD-Sofia | 3.2600 | 3.5700 | 590,335 | 154 | 1,949,976.22 |
| Stara Planina Hold AD-Sofia | 5.5500 | 6.1000 | 15,247 | 71 | 90,641.50 |
| CB Central Cooperative Bank AD-Sofia | 1.4800 | 1.5800 | 31,849 | 61 | 48,932.97 |



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

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

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

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

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

| Issue | Issuer | P / E | P / S | P / B | P / EBIT | ROA | EBIT / Total Asts. | ROE | EBIT / Equity | Current Ratio | Debt / Equity | Assets Turnover |
|-------|--------------------------------------|-------|-------|-------|----------|------|--------------------|------|---------------|---------------|---------------|-----------------|
| 4CF | CB Central Cooperative Bank AD-Sofia | 6.25 | 1.07 | 0.34 | | 0.01 | | 0.06 | | | 0.91 | |
| 5F4 | CB First Investment Bank AD-Sofia | 2.35 | 1.00 | 0.45 | | 0.02 | | 0.19 | | | 0.91 | |
| 6C4 | Chimimport AD-Sofia | 11.17 | 7.15 | 0.34 | 9.25 | 0.03 | 0.03 | 0.03 | 0.04 | 2.81 | 0.16 | 0.04 |
| 4KX | Korado Bulgaria AD-Strazhitsa | 17.71 | 2.13 | 4.17 | 13.21 | 0.17 | 0.19 | 0.24 | 0.28 | 2.81 | 0.33 | 1.41 |
| 5MB | Monbat AD-Sofia | 21.80 | 0.71 | 1.59 | 11.34 | 0.03 | 0.05 | 0.07 | 0.11 | 1.58 | 0.54 | 1.06 |
| SKK | Sirma Group Holding JSC-Sofia | 15.48 | 8.69 | 0.57 | 11.91 | 0.03 | 0.04 | 0.04 | 0.04 | 0.71 | 0.23 | 0.05 |
| 3JR | Sopharma AD-Sofia | 13.22 | 2.04 | 0.89 | 7.97 | 0.05 | 0.06 | 0.07 | 0.08 | 1.35 | 0.25 | 0.35 |

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

| Issue | Issuer | P / E | P / S | P / B | P / EBIT | ROA | EBIT / Total Asts. | ROE | EBIT / Equity | Current Ratio | Debt / Equity | Assets Turnover |
|-------|--------------------------------------|--------|-------|-------|----------|------|--------------------|------|---------------|---------------|---------------|-----------------|
| 4CF | CB Central Cooperative Bank AD-Sofia | 4.72 | 0.89 | 0.41 | | 0.01 | | 0.09 | | | 0.92 | |
| 5F4 | CB First Investment Bank AD-Sofia | 2.12 | 0.94 | 0.44 | | 0.02 | | 0.20 | | | 0.91 | |
| 6C4 | Chimimport AD-Sofia | 5.94 | 0.03 | 0.30 | 2.60 | 0.05 | 0.08 | 0.05 | 0.10 | 1.10 | 0.82 | 7.82 |
| 4KX | Korado Bulgaria AD-Strazhitsa | | | | | | | | | | | |
| 5MB | Monbat AD-Sofia | 880.49 | 0.90 | 1.14 | 12.00 | | 0.02 | | 0.04 | 1.68 | 0.52 | 0.88 |
| SKK | Sirma Group Holding JSC-Sofia | 7.26 | 0.69 | 0.46 | 3.34 | 0.07 | 0.09 | 0.08 | 0.11 | 0.90 | 0.29 | 0.70 |
| 3JR | Sopharma AD-Sofia | 15.76 | 0.38 | 0.94 | 5.86 | 0.05 | 0.07 | 0.06 | 0.09 | 1.22 | 0.50 | 1.96 |

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 | | | 21.22 | | | | | | 7.25 | | |
| A72 | Agria Group Holding AD-Varna | 35.58 | 12.32 | 1.13 | 16.98 | 0.01 | 0.03 | 0.03 | 0.07 | 0.70 | 0.56 | 0.04 |
| 6AB | Albena AD-Albena | 18.27 | 1.82 | 0.39 | 6.07 | 0.02 | 0.02 | 0.02 | 0.03 | 0.31 | 0.21 | 0.17 |
| 6AM | Alcomet AD-Shumen | 16.33 | 0.57 | 0.95 | 7.17 | 0.04 | 0.05 | 0.07 | 0.08 | 1.50 | 0.41 | 1.08 |
| A4L | Allterco AD-Sofia | | | 1.86 | 11.08 | | | | | 6.43 | 0.18 | |
| A00 | BG Agro AD-Varna | 1026.03 | 83.96 | 1.15 | 738.24 | | | | | 24.33 | | 0.01 |
| 5BP | Billboard AD-Sofia | 17.05 | 0.47 | 0.20 | 2.31 | 0.01 | 0.02 | 0.01 | 0.03 | 2.09 | 0.37 | 0.27 |
| 5BR | Bulgarian River Shipping AD-Ruse | | 2.20 | 0.35 | | | | | | 0.79 | 0.20 | 0.13 |
| BSO | Bulgarian Stock Exchange-Sofia | | 12.31 | 3.23 | | | | | | 4.69 | 0.10 | 0.22 |
| 5BN | CB Bulgarian American Credit Bank AD-Sofia | 13.05 | 3.48 | 0.85 | | 0.01 | | 0.07 | | | 0.87 | |
| 5CP | CB Texim Bank AD-Sofia | 75.41 | 5.54 | 2.11 | | | | 0.03 | | | 0.88 | |
| 3CZ | CEZ Distribution Bulgaria AD-Sofia | | 1.20 | 0.70 | 5.71 | | | | | 0.74 | 0.34 | 0.40 |
| 1CZ | CEZ Electro Bulgaria AD-Sofia | 9.32 | 0.22 | 0.80 | 8.25 | 0.04 | 0.05 | 0.09 | 0.10 | 1.95 | 0.54 | 1.77 |
| 5DOV | Doverie United Holding PLC-Sofia | | 37.39 | 1.67 | | | | | | 6.53 | 0.52 | 0.02 |
| 0EA | Elana Agrocredit AD-Sofia | 16.97 | 5.40 | 1.03 | 11.88 | 0.04 | 0.06 | 0.07 | 0.10 | 6.98 | 0.30 | 0.13 |
| 52E | Elhim Iskra AD-Pazardzhik | 32.56 | 0.62 | 0.65 | 8.78 | 0.02 | 0.02 | 0.02 | 0.02 | 8.01 | 0.13 | 0.99 |
| 57E | EMKA AD-Sevlievo | 15.02 | 0.51 | 1.29 | 7.91 | 0.08 | 0.09 | 0.09 | 0.10 | 7.74 | 0.09 | 2.30 |
| 5EO | Etropal AD-Etropole | 535.71 | 3.20 | 5.14 | 31.63 | | 0.02 | 0.01 | 0.06 | 0.87 | 0.62 | 0.64 |
| 4EH | Eurohold Bulgaria AD-Sofia | 196.91 | 15.03 | 1.09 | 17.97 | | 0.03 | 0.01 | 0.06 | 0.13 | 0.43 | 0.04 |
| 4F6 | Fazerles AD-Silistra | | 0.85 | 0.47 | 14.31 | | | | | 16.94 | 0.06 | 0.53 |
| 4F8 | Formoplast AD-Kardzhali | | 15.90 | 8.50 | 376.45 | | | | | 2.07 | 0.19 | 0.42 |
| GTH | Galata Investment Company AD-Varna | 8228.52 | 25.38 | 1.60 | 4571.40 | | | | | 17.99 | 0.01 | 0.06 |
| GR6 | Gradus AD-Stara Zagora | | | 1.31 | 0.01 | | | | | 1472.52 | | |
| 58E | Himsnab Bulgaria AD-Sofia | 52.75 | 83.99 | 1.27 | 47.50 | 0.02 | 0.02 | 0.02 | 0.03 | 2.94 | 0.22 | 0.01 |
| 6N3 | Holding Nov Vek AD-Sofia | 69.04 | 11.15 | 2.06 | 16.25 | 0.01 | 0.04 | 0.03 | 0.13 | 0.69 | 0.69 | 0.06 |
| 4HS | Holding Sveta Sofia AD-Sofia | 9.20 | 4.51 | 1.08 | 5.77 | 0.05 | 0.08 | 0.15 | 0.23 | 1.08 | 0.60 | 0.10 |
| 5V2 | Holding Varna AD-Varna | 61.84 | 25.81 | 1.38 | 31.11 | 0.02 | 0.03 | 0.02 | 0.04 | 4.12 | 0.22 | 0.04 |
| 4HE | Hydraulic Elements and Systems AD-Yambol | 16.29 | 1.39 | 2.26 | 9.44 | 0.12 | 0.13 | 0.15 | 0.17 | 2.83 | 0.18 | 1.39 |

* 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

May
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 | 19.21 | 11.07 | 1.48 | 19.17 | 0.07 | 0.07 | 0.08 | 0.08 | 11.63 | 0.03 | 0.13 |
| 4ID | Industrial Holding Bulgaria PLC-Sofia | 35.13 | 23.18 | 0.45 | 29.96 | 0.01 | 0.01 | 0.01 | 0.01 | 0.09 | 0.08 | 0.02 |
| 6R1 | Industry Development Holding JSC-Sofia | 6.72 | 2.99 | 1.06 | 3.41 | 0.06 | 0.11 | 0.17 | 0.34 | 2.55 | 0.64 | 0.13 |
| 4IN | Investor.BG AD-Sofia | 3098.74 | 8.56 | 1.97 | 499.80 | | | | | 2.05 | 0.18 | 0.20 |
| 4L4 | Lavena AD-Shumen | 30.01 | 1.51 | 1.69 | 11.35 | 0.03 | 0.04 | 0.05 | 0.07 | 6.50 | 0.26 | 0.62 |
| 5MH | M+S Hydraulic AD-Kazanlak | 21.77 | 2.46 | 3.62 | 12.99 | 0.15 | 0.16 | 0.18 | 0.20 | 3.72 | 0.16 | 1.31 |
| 178B | Neo London Capital PLC-Sofia | 3.41 | | 0.79 | 2.44 | 0.12 | 0.17 | 0.27 | 0.38 | 13.01 | 0.59 | |
| 3NB | Neochim AD-Dimitrograd | | 0.24 | 0.65 | | | | | | 1.80 | 0.25 | 1.85 |
| 5ODE | Odessos Shiprepair Yard AD-Varna | 29.27 | 1.28 | 0.72 | 11.54 | 0.02 | 0.02 | 0.02 | 0.03 | 2.28 | 0.08 | 0.51 |
| 4O1 | Oil and Gas Exploration and Production AD-Sofia | 29.77 | 3.62 | 0.90 | 10.14 | 0.02 | 0.03 | 0.03 | 0.04 | 2.06 | 0.23 | 0.19 |
| 5PET | Petrol AD-Sofia | | 0.04 | 1.41 | | | | | | 1.47 | 0.89 | 4.45 |
| RGL | Regala Invest AD-Varna | 1854.39 | 125.12 | 2.18 | 174.24 | | 0.01 | | 0.01 | 0.05 | 0.13 | 0.02 |
| 6R2 | Rodna Zemya Holding AD-Dobrich | 10.84 | 5.35 | 1.22 | 6.84 | 0.05 | 0.08 | 0.14 | 0.23 | 2.61 | 0.58 | 0.11 |
| 6S4 | Severcoop Gamza Holding AD-Sofia | 11.46 | 4.39 | 0.87 | 6.16 | 0.04 | 0.08 | 0.09 | 0.16 | 4.86 | 0.56 | 0.11 |
| 6S5 | Sila Holding AD-Stara Zagora | 17.06 | 12.27 | 1.50 | 14.05 | 0.07 | 0.08 | 0.09 | 0.11 | 88.16 | 0.16 | 0.10 |
| 6SOA | Sofia Commerce-Pawn Brokerage AD-Sofia | 9.09 | 1.63 | 0.93 | 7.88 | 0.09 | 0.10 | 0.10 | 0.11 | 10.45 | 0.10 | 0.51 |
| SO5 | Sopharma Trading AD-Sofia | 12.24 | 0.31 | 2.69 | 8.16 | 0.05 | 0.06 | 0.24 | 0.30 | 1.11 | 0.78 | 2.03 |
| OSP | Speedy AD-Sofia | 18.48 | 1.88 | 4.23 | 8.49 | 0.13 | 0.15 | 0.25 | 0.30 | 0.79 | 0.56 | 1.25 |
| 3NJ | SS Konstantine And Elena Holding AD-Varna | | 11.90 | 1.45 | | | | | | 0.82 | 0.43 | 0.07 |
| 5SR | Stara Planina Hold AD-Sofia | 20.77 | 17.33 | 3.08 | 20.76 | 0.13 | 0.13 | 0.15 | 0.15 | 2.98 | 0.11 | 0.16 |
| 6S7 | Synergion Holding AD-Sofia | | 3.24 | 0.15 | | | | | | 8.95 | 0.29 | 0.04 |
| EHN | Synthetica AD-Sofia | 84.04 | 42.36 | 6.92 | 60.88 | 0.04 | 0.06 | 0.09 | 0.12 | 6.26 | 0.72 | 0.09 |
| 7TH | Tchaikapharma High Quality Medicines AD-Sofia | 60.54 | 17.94 | 7.06 | 42.48 | 0.11 | 0.12 | 0.12 | 0.14 | 5.53 | 0.14 | 0.36 |
| 3TV | Toplivo AD-Sofia | | 0.10 | 0.17 | | | | | | 2.59 | 0.36 | 1.02 |
| T57 | Trace Group Hold AD-Sofia | 4.67 | 0.36 | 0.61 | 4.06 | 0.09 | 0.09 | 0.14 | 0.14 | 1.91 | 0.34 | 1.12 |
| 1VX | Velgraf Asset Management AD-Sofia | 75.12 | 17.35 | 2.32 | 32.73 | 0.02 | 0.03 | 0.03 | 0.05 | 1.81 | 0.29 | 0.09 |
| 2YH | VF Alternative AD-Sofia | | | | | | | | | | | |
| 4PX | Yuri Gagarin PLC-Plovdiv | 16.65 | 0.10 | 0.12 | 1.16 | | 0.01 | 0.01 | 0.02 | 1.60 | 0.37 | 0.85 |
| T43 | Zarneni Hrani Bulgaria AD-Sofia | 24.31 | 39.46 | 0.18 | 17.88 | 0.01 | 0.01 | 0.01 | 0.01 | 1.42 | 0.12 | |
| 3ZL | Zlatni Pyasatsi AD-Varna | | 1.36 | 0.15 | 61.49 | | | | | 5.07 | 0.05 | 0.10 |

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 | | | 21.25 | | | | | | 505.30 | | |
| A72 | Agria Group Holding AD-Varna | 4.61 | 0.22 | 0.42 | 2.41 | 0.11 | 0.17 | 0.26 | 0.39 | 1.20 | 0.56 | 2.31 |
| 6AB | Albena AD-Albena | 18.95 | 1.41 | 0.38 | 5.25 | 0.02 | 0.02 | 0.02 | 0.03 | 0.56 | 0.24 | 0.22 |
| 6AM | Alcomet AD-Shumen | 15.34 | 0.57 | 0.97 | 7.05 | 0.04 | 0.05 | 0.07 | 0.09 | 1.44 | 0.43 | 1.14 |
| A4L | Allterco AD-Sofia | 12.71 | 0.75 | 1.17 | 8.53 | 0.15 | 0.18 | 0.19 | 0.23 | 1.79 | 0.32 | 2.54 |
| A00 | BG Agro AD-Varna | 11.60 | 0.65 | 0.89 | 6.72 | 0.10 | 0.11 | 0.10 | 0.11 | 1.03 | 0.39 | 1.73 |
| 5BP | Billboard AD-Sofia | 15.56 | 0.10 | 0.19 | 0.95 | 0.01 | 0.05 | 0.01 | 0.07 | 0.74 | 0.54 | 1.22 |
| 5BR | Bulgarian River Shipping AD-Ruse | | 1.42 | 0.34 | 36.98 | | | | | 0.91 | 0.17 | 0.19 |
| BSO | Bulgarian Stock Exchange-Sofia | 10.24 | 3.43 | 2.53 | 8.62 | 0.27 | 0.30 | 0.31 | 0.34 | 1.11 | 0.87 | 0.82 |
| 5BN | CB Bulgarian American Credit Bank AD-Sofia | 12.47 | 3.43 | 0.84 | | 0.01 | | 0.07 | | | 0.87 | |
| 5CP | CB Texim Bank AD-Sofia | 81.41 | 5.35 | 2.12 | | | | 0.03 | | | 0.88 | |
| 3CZ | CEZ Distribution Bulgaria AD-Sofia | 72.37 | 1.18 | 0.70 | 4.99 | 0.01 | 0.01 | 0.01 | 0.02 | 0.74 | 0.33 | 0.41 |
| 5DOV | Doverie United Holding PLC-Sofia | 5.54 | 0.32 | 0.69 | 2.42 | 0.15 | 0.24 | 0.29 | 0.46 | 1.06 | 0.70 | 2.61 |
| 5EO | Etropal AD-Etropole | 416.67 | 3.16 | 5.05 | 31.29 | 0.01 | 0.02 | 0.01 | 0.06 | 0.86 | 0.58 | 0.66 |
| 4EH | Eurohold Bulgaria AD-Sofia | 25.21 | 0.28 | 2.15 | 6.63 | 0.03 | 0.08 | 0.04 | 0.13 | 1.10 | 0.85 | 2.22 |

* 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

May
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 | | | 1.35 | 5.43 | | | | | 4.65 | 0.11 | |
| 58E | Himsnab Bulgaria AD-Sofia | 24.05 | 5.32 | 0.99 | 12.80 | 0.04 | 0.07 | 0.05 | 0.09 | 2.16 | 0.38 | 0.19 |
| 6N3 | Holding Nov Vek AD-Sofia | 40.60 | 1.35 | 4.48 | 8.49 | 0.02 | 0.05 | 0.05 | 0.19 | 2.49 | 0.88 | 0.46 |
| 4HS | Holding Sveta Sofia AD-Sofia | 7.79 | 0.87 | 1.09 | 3.74 | 0.05 | 0.10 | 0.16 | 0.32 | 1.08 | 0.76 | 0.45 |
| 5V2 | Holding Varna AD-Varna | | 2.74 | 1.48 | 21.65 | | | | 0.02 | 1.27 | 0.55 | 0.36 |
| 4I8 | Industrial Capital Holding AD-Sofia | 11.25 | 0.13 | 0.54 | 1.07 | 0.11 | 0.70 | 0.11 | 0.73 | 4.62 | 0.14 | 9.24 |
| 4ID | Industrial Holding Bulgaria PLC-Sofia | 6.90 | 0.82 | 0.32 | 2.83 | 0.05 | 0.07 | 0.06 | 0.08 | 1.26 | 0.21 | 0.44 |
| 6R1 | Industry Development Holding JSC-Sofia | 2.25 | 1.11 | 0.77 | 1.35 | 0.16 | 0.26 | 0.54 | 0.90 | 2.11 | 0.69 | 0.32 |
| 4IN | Investor.BG AD-Sofia | | 4.66 | 2.32 | | | | | | 1.91 | 0.42 | 0.37 |
| 4L4 | Lavena AD-Shumen | 15.42 | 0.77 | 1.94 | 5.35 | 0.03 | 0.04 | 0.05 | 0.08 | 2.10 | 0.51 | 0.62 |
| 5MH | M+S Hydraulic AD-Kazanlak | 19.68 | 2.33 | 3.97 | 11.92 | 0.17 | 0.19 | 0.20 | 0.23 | 3.49 | 0.17 | 1.41 |
| 3NB | Neochim AD-Dimitrograd | | 0.24 | 0.64 | | | | | | 1.81 | 0.25 | 1.86 |
| 4O1 | Oil and Gas Exploration and Production AD-Sofia | 22.15 | 2.04 | 1.03 | 7.68 | 0.02 | 0.03 | 0.03 | 0.04 | 2.55 | 0.23 | 0.27 |
| 5PET | Petrol AD-Sofia | 0.37 | 0.04 | 1.05 | 0.35 | 0.48 | 0.51 | 2.37 | 2.48 | 1.41 | 0.85 | 4.65 |
| 6R2 | Rodna Zemya Holding AD-Dobrich | 3.09 | 0.58 | 1.08 | 2.13 | 0.20 | 0.25 | 0.56 | 0.73 | 1.59 | 0.68 | 1.05 |
| 6S4 | Severcoop Gamza Holding AD-Sofia | 5.79 | 2.99 | 0.90 | 3.61 | 0.08 | 0.13 | 0.16 | 0.25 | 2.15 | 0.71 | 0.16 |
| 6S5 | Sila Holding AD-Stara Zagora | 12.44 | 2.05 | 1.39 | 6.74 | 0.09 | 0.16 | 0.13 | 0.23 | 3.09 | 0.56 | 0.56 |
| 6SOA | Sofia Commerce-Pawn Brokerage AD-Sofia | 3.53 | 0.55 | 0.87 | 3.06 | 0.09 | 0.10 | 0.10 | 0.11 | 19.69 | 0.07 | 0.59 |
| SO5 | Sopharma Trading AD-Sofia | 26.95 | 0.26 | 3.67 | 10.35 | 0.02 | 0.04 | 0.11 | 0.17 | 1.06 | 0.83 | 2.50 |
| OSP | Speedy AD-Sofia | 24.72 | 1.35 | 5.08 | 8.09 | 0.10 | 0.13 | 0.19 | 0.25 | 0.77 | 0.69 | 1.89 |
| 3NJ | SS Konstantine And Elena Holding AD-Varna | | 1.66 | 1.58 | 9.87 | | 0.04 | | 0.06 | 0.40 | 0.67 | 0.49 |
| 5SR | Stara Planina Hold AD-Sofia | 15.70 | 0.49 | 1.20 | 3.20 | 0.17 | 0.52 | 0.20 | 0.59 | 3.57 | 0.17 | 5.59 |
| 6S7 | Synergon Holding AD-Sofia | | 0.06 | 0.09 | | | | | | 1.06 | 0.29 | 2.08 |
| EHN | Synthetica AD-Sofia | | 2.44 | 6.60 | 19.94 | | 0.06 | | 0.10 | 0.79 | 0.66 | 1.92 |
| 3TV | Toplivo AD-Sofia | | 0.07 | 0.17 | | | | | | 1.32 | 0.45 | 1.34 |
| T57 | Trace Group Hold AD-Sofia | 9.46 | 0.16 | 0.69 | 4.54 | 0.03 | 0.04 | 0.06 | 0.07 | 1.24 | 0.54 | 1.96 |
| 1VX | Velgraf Asset Management AD-Sofia | 65.90 | 18.00 | 2.34 | 25.65 | 0.02 | 0.03 | 0.03 | 0.05 | 1.72 | 0.31 | 0.07 |
| 4PX | Yuri Gagarin PLC-Plovdiv | 1.93 | 0.06 | 0.11 | 0.62 | 0.03 | 0.04 | 0.05 | 0.06 | 1.75 | 0.33 | 1.14 |
| T43 | Zarneni Hrani Bulgaria AD-Sofia | 9.70 | 0.52 | 0.19 | 2.41 | 0.02 | 0.04 | 0.02 | 0.04 | 1.48 | 0.26 | 0.29 |
| 3ZL | Zlatni Pyasatsi AD-Varna | | 0.65 | 0.17 | 11.06 | | | | | 5.95 | 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 | 14.92 | 10.19 | 0.64 | 14.92 | 0.04 | 0.04 | 0.04 | 0.04 | 3.71 | 0.03 | 0.06 |
| 5AX | Aktiv Properties REIT-Plovdiv | | 6.00 | 0.68 | | | | | | 0.92 | 0.32 | 0.08 |
| 5H4 | Balkan and Sea Properties REIT-Varna | 20.70 | 12.92 | 2.03 | 15.63 | 0.06 | 0.08 | 0.12 | 0.15 | 5.68 | 0.42 | 0.10 |
| BPY | Bravo Property Fund REIT-Sofia | | | 1.19 | | | | | | 70.75 | 0.01 | |
| 5BU | Bulgarian Real Estate Fund REIT-Sofia | 8.56 | 5.86 | 0.63 | 8.17 | 0.06 | 0.06 | 0.07 | 0.07 | 6.40 | 0.11 | 0.09 |
| 9BH | Bulgarian Receivables Fund SPE-Sofia | | | 1.11 | | | | | | 0.01 | 0.07 | |
| 5BD | Bulland Investments REIT-Sofia | | 1,269.91 | 1.00 | | | | | | 0.02 | 0.13 | |
| 5EX | Exclusive Property REIT-Sofia | 3.09 | 14.17 | 0.80 | 2.91 | 0.14 | 0.15 | 0.31 | 0.32 | 0.13 | 0.49 | 0.03 |
| E7P | Expat Beta REIT-Sofia | | 33.24 | 0.89 | | | | | | 0.13 | 0.21 | 0.02 |
| 6F3 | FairPlay Properties REIT-Sofia | 8.30 | 0.69 | 0.27 | 6.68 | 0.02 | 0.03 | 0.03 | 0.04 | 5.85 | 0.18 | 0.29 |
| RPR | Roi Property Fund REIT-Sofia | 4.53 | 1.68 | 1.04 | 3.38 | 0.10 | 0.13 | 0.26 | 0.35 | 3.63 | 0.56 | 0.27 |
| 6S6 | Sopharma Properties REIT-Sofia | 137.71 | 12.14 | 2.30 | 19.42 | 0.01 | 0.08 | 0.02 | 0.12 | 0.07 | 0.30 | 0.13 |
| 6SB | Super Borovetz Property Fund REIT-Varna | 187.01 | 37.59 | 1.42 | 17.81 | | 0.03 | 0.01 | 0.08 | 0.74 | 0.66 | 0.01 |

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

** Financial reports data (ttm)

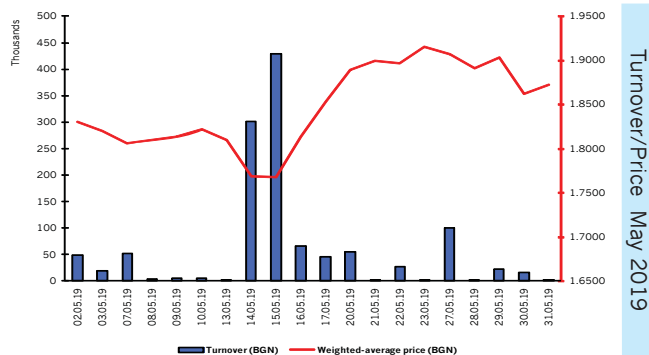
Methodology for Calculation of Financial Ratios is available at http://download.bse-sofia.bg/pdf/methodology_en.pdf

Top 5 Stocks by Trades

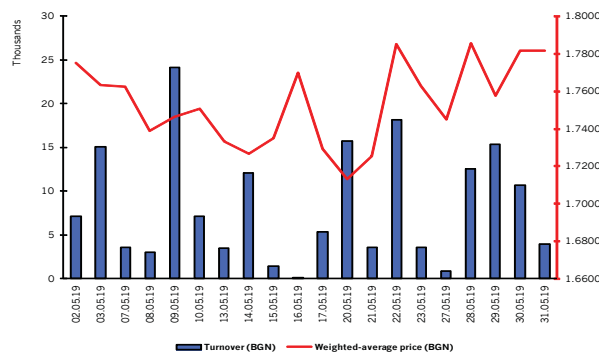
May 2019

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 |
| Gross dividend 2017 (BGN per share) | 0.1060 |
| Trading on regulated market as from the beginning of the year | |
| Volume in lots | 2,169,459 |
| Value in BGN | 4,119,431.68 |
| Trades | 948 |



Turnover/Price May 2019

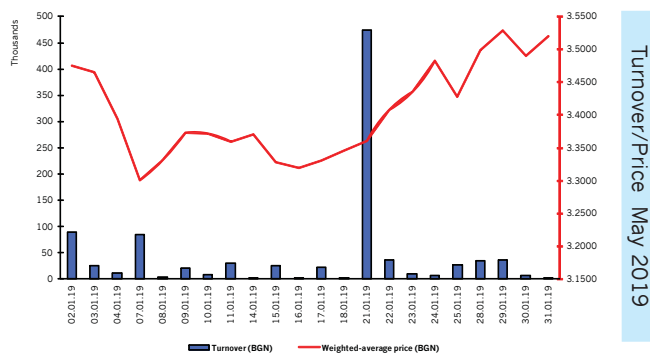


Chimimport

| | |
|---|--------------|
| BSE code of the issue | 6C4 |
| Volume of the issue (common shares) | 239,646,267 |
| Nominal value (BGN per share) | 1.00 |
| Gross dividend 2017 (BGN per share) | 0.0630 |
| Trading on regulated market as from the beginning of the year | |
| Volume in lots | 1,636,021 |
| Value in BGN | 3,055,294.97 |
| Trades | 1,147 |

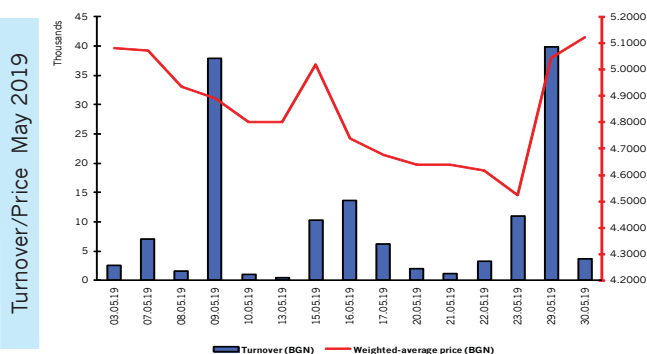
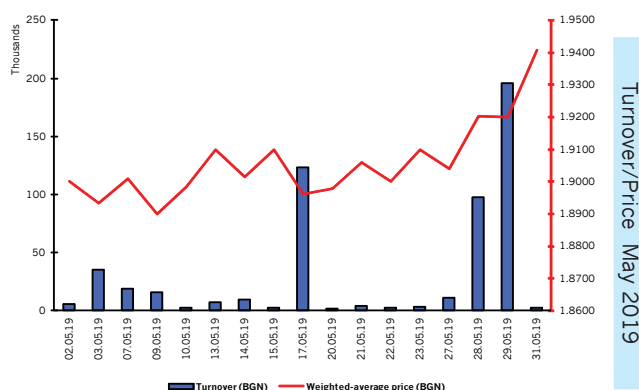
Sopharma

| | |
|---|--------------|
| BSE code of the issue | 3JR |
| Volume of the issue (common shares) | 134,797,899 |
| Nominal value (BGN per share) | 1.00 |
| Gross dividend 2018 (BGN per share) | 0.0500 |
| Trading on regulated market as from the beginning of the year | |
| Volume in lots | 1,059,265 |
| Value in BGN | 3,554,392.23 |
| Trades | 839 |



Bulgarian Real Estate Fund REIT

| | |
|---|--------------|
| BSE code of the issue | 5BU |
| Volume of the issue (common shares) | 34,641,925 |
| Nominal value (BGN per share) | 1.00 |
| Gross dividend 2017 (BGN per share) | 0.0341 |
| Trading on regulated market as from the beginning of the year | |
| Volume in lots | 987,181 |
| Value in BGN | 1,870,015.30 |
| Trades | 539 |



Bulgarian Stock Exchange

| | |
|---|------------|
| BSE code of the issue | BSO |
| Volume of the issue (common shares) | 6,582,860 |
| Nominal value (BGN per share) | 1.00 |
| Gross dividend 2017 (BGN per share) | 0.0157 |
| Trading on regulated market as from the beginning of the year | |
| Volume in lots | 93,888 |
| Value in BGN | 493,521.10 |
| Trades | 373 |