



SOFIX	839,09	
Change	-0,11%	
BG40	123,64	
Change	-1,09%	
Turnover (BGN):	22 611 162	
Turnover (USD):	14 987 580	
Number of securities:	4 732 314	
Number of deals:	6 496	
Top 5 by turnover	BGN	
First Investment Bank - Bonds	4 827 535	
Compensatory instruments	1 724 018	
Kremikovtzi	973 544	
DZI	626 305	
Investment Vouchers	509 187	
Top 5 Gainers	Price	Change%
Filtex-Plovdiv	0,38	280,00%
ZKMO-Kocherinovo	1,95	71,05%
Svin.komp. Nikolovo	1,50	50,00%
Kramex	1,50	50,00%
Elektronika	3,50	40,00%
Top 5 Losers	Price	Change%
Bulg. roza-Plovdiv	0,25	-90,64%
Stomaneni trabi	1,45	-57,97%
Komex	1,00	-42,86%
Elhim-Iskra	16,50	-21,43%
Mel Invest Holding	1,67	-20,85%
Fixing Rate	01.04.05	04.04.05
USD	1,50866	1,50924

Mass Privatization – With reference to an announcement published in the State Gazette, issue 28/01.04.2005, on the grounds of Art. 2 (3) and (4) of Annex 9 to the BSE Rules and Regulations, the BSE-Sofia informs all parties concerned that the initial date and the final date for performance of the eleventh centralized public auction will be 11.04.2005 and 21.04.2005 respectively. The list of the companies, which will be privatized through the centralized public auction as well as their parameters are available in Bulgarian on the Official web-site of the Exchange at: www.bse-sofia.bg/download/SpisakCPT11.xls
Source: Bulgarian Stock Exchange – Sofia

Lukoil Neftohim – A notification of a tender offer for redemption of securities in compliance with the provisions of the Public Offering of Securities Act has been submitted to the BSE-Sofia as follows: Company, subject to the offer: Lukoil Neftohim Bourgas AD-Bourgas /BSE code - NEFT/, Offeror: LukOil Europe Holdings B.V. – Holland, Number of shares held directly by the offeror or via related persons: 12,632,048 shares /93.25%/, Number of shares, subject to the offer: 913,695 shares, Offered price per share: BGN 27.83, Term of the offer: 28 days following the date of announcement in two national daily newspapers. After expiry of the term of the tender offer and announcement of the results, LukOil Europe Holdings B.V. intends to apply for writing off Lukoil Neftohim Bourgas from the Public Companies Registry, maintained by the Financial Supervision Commission. The Financial Supervision Commission has not yet reacted regarding the offer. *Source: Bulgarian Stock Exchange – Sofia*

MobilTel, BTC – The value of Bulgarian mobile operator MobilTel will fall to 1.4 bln euro (\$1.807 bln) from 1.6 bln euro (\$2.066 bln) due to the launch of a GSM network by Bulgarian fixed-line operator BTC at the end of 2005, sources close to the situation said on March 25, 2005, quoted by the APA Economic News Service. Telecom Austria (TA) is to pay 1,6 bln euro (\$2.066 bln) in a call option for MobilTel's full take-over by the end of 2005. Originally the Bulgarian Telecommunications Company (BTC) had to start GSM operations in April 2005. Its current GSM network covers 98 pct of Bulgaria's territory. TA management expects MobilTel earnings to fall under pressure after the start of the third GSM operator in Bulgaria, Austrian news magazine Format reported. MobilTel holds 70% of the local market with 3.2 mln subscribers. It posted 300 mln euro (\$387.3 mln) earnings before interest, tax, depreciation and amortization (EBITDA) for 2004. BTC pledged to cut prices by at least 20 pct to fend off competition. MobilTel has set aside 20-mln euro (\$25.8 mln) for marketing as a response to competition. BTC, with a staff of 20,000 and 2.9 mln fixed-line subscribers, is owned by U.S. investment fund Advent via Austrian investment group Viva Ventures. Viva Ventures bought a 65% state-owned stake in BTC for 1,1 bln euro (\$1.42 bln) in 2003. The remaining shares started trading on the Bulgarian Stock Exchange - Sofia in January 2005. *Source: Dnevnik*

Oil & Gas Exploration & Production – A notification of a tender offer for redemption of securities, registered with the Financial Supervision Commission, in compliance with the provisions of the Public Offering of Securities Act has been submitted to the BSE-Sofia as follows: Company, subject to the offer: Oil & Gas Exploration & Production /BSE code - GAZ/, Offeror: Himimport AD-Sofia, Number of shares held directly by the offeror or via related persons: 483,021 shares /55.30%/, Number of shares, subject to the offer: 390,412 shares, Offered price per share: BGN 26.50, Term of the offer: 28 days, from 26.03.2005 to 22.04.2005. The Financial Supervision Commission has approved the offer to be published. *Source: Bulgarian Stock Exchange – Sofia*

Eztur – A notification of a tender offer for redemption of securities in compliance with the provisions of the Public Offering of Securities Act has been submitted to the BSE-Sofia as follows: Company, subject to the offer: Eztur /BSE code - EZTUR/, Offeror: Tera Tour Service, Number of shares held directly by the offeror or via related persons: 262,160 shares /92.60%/, Number of shares, subject to the offer: 20,954 shares, Offered price per share: BGN 6.00, Term of the offer: 30 days following the date of announcement in two national daily newspapers. After expiry of the term of the tender offer, Tera Tour Service intends to apply for writing off Eztur from the Public Companies Registry maintained by the Financial Supervision Commission. The Financial Supervision Commission has not yet reacted regarding the offer.. *Source: Bulgarian Stock Exchange – Sofia*

Bulgarian Stock Exchange – Sofia

Statistics

SOFIX companies

Issuer	Deals	Turnover	% of Turnover	Previous Close	Close	Change
DZI	8	626 305,00	4,36%	57,11	57,11	0,00%
Albena	29	398 155,93	2,77%	88,00	86,50	-1,70%
Orgahim	66	293 823,40	2,05%	56,45	55,20	-2,21%
Zlatni Piasaci	64	183 517,80	1,28%	18,15	17,00	-6,34%
Biovet	76	144 773,96	1,01%	14,99	13,21	-11,87%
Slanchev bryag	33	123 152,99	0,86%	26,00	25,00	-3,85%
Sopharma	64	116 337,57	0,81%	7,46	7,30	-2,14%
Central Cooperative Bank	36	75 932,19	0,53%	6,50	6,40	-1,54%
Neohim	23	73 527,83	0,51%	28,01	25,70	-8,25%
Lukoil Neftohim	32	37 475,44	0,26%	26,00	26,00	0,00%
Petrol	30	32 090,91	0,22%	4,13	3,70	-10,41%
Blagoevgrad-BT	11	29 297,14	0,20%	90,25	95,10	5,37%

Other Companies

Issuer	Deals	Turnover	% of Turnover	Previous Close	Close	Change
Compensatory notes	8247	269 769 816	24,25%	0,7500	0,7100	-5,33%
Compensatory instruments	10343	244 901 692	22,01%	0,7500	0,7050	-6,00%
Compensatory notes (GKZ)	1990	64 899 084	5,83%	0,7600	0,7000	-7,89%
Koraboremonten zavod	1220	13 367 221	1,20%	86,00	85,00	-1,16%
Chimco	1450	11 141 136	1,00%	2,00	2,19	9,50%
Holding Bulgaria	5793	9 608 711	0,86%	3,77	3,50	-7,16%
First Inv. Bank - Bonds	21	9 288 721	0,83%	2 036,02	2 078,2	2,07%
Overgaz - Bonds	51	8 054 494	0,72%	1 023,60	1 025,2	0,16%
Doverie Holding	4671	8 025 059	0,72%	5,50	5,19	-5,64%
BAKB Bonds - 3	18	7 517 680	0,68%	2 087,26	2 077,4	-0,47%
Olovno-tzinkov kompleks	16	6 229 084,86	0,56%	5,40	5,40	0,00%
Albena Invest Holding	3364	5 666 255	0,51%	14,08	14,00	-0,57%
Investment Vouchers	6652	5 662 271	0,51%	0,5400	0,5400	0,00%
Petrol - Bonds	60	5 288 665	0,48%	1 075,10	1 096,5	1,99%
Kremikovtzi	4651	4 930 654	0,44%	14,21	19,50	37,23%
Sinergon Holding	4797	4 808 041	0,43%	7,05	6,24	-11,49%
Allianz Bulgaria - Bonds	10	4 246 731	0,38%	2 030,15	2 056,9	1,32%
Bulg. Post Bank - Bonds	7	4 161 558	0,37%	2 039,54	2 039,5	0,00%
Oil Gaz Expl. & Production	691	3 989 113	0,36%	59,89	57,90	-3,32%

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On Monday, 28.03.2005, **SOFIX** declined by 0.04% to 857.47 points, while **BG-40** increased by 1.56% to 127.39 points, despite of the equal number of gainers and losers – 19. The shares of **Orgahim** went strongly up. **Albena** (+2.47%) and **Biovet** (+1.69%) were among the gainers too. The shares of **Chimco** raised their price by 5.70%, the shares of **Kremikovtzi** gained 5.70%. New historical highs were hit by the shares of **Advance invest** (BGN 1.72) and **Oil & Gas Exploration & Production** (BGN 61.67). The big loser of the day was **Sparky Eltos** (-14.67%). On Tuesday **SOFIX** lost 1.02% to 848.75 points, **BG40** lost 0.19%. Ten of the companies included in **SOFIX** and 30 of the **BG-40** companies decreased their market capitalization. The main contributors to the downward movement were **Albena** (-4.60%) and **Biovet** (-4.66%). Among the loser in **BG-40** were most of the holdings. The shares of **Chernomorski Holding** fell by more than 10%, **Severcoop Gamza Holding** lost 4.38% and **TK-Hold** dropped by 4.11%. On Wednesday **SOFIX** managed to float on positive grounds throughout most of the session, but in the last minutes of trade dropped by 0.75% to 842.36, **BG40** lost 1.46% to 125.29 points. The losers of the day were **Blagoevgrad BT** (-5%), **Orgahim** (-3.03%) and **Neohim** (-2.86%). **DZI** (+1.74%) and **Lukoil Neftohim** (+1.72%) stood out among the few gainers. The shares of **Doverie Holding** shed 3.00% and **Sinergon Holding** moved 2.94% down. On Thursday **SOFIX** lost 0.28% to 840.01 points, while **BG 40** scored a 0.23% decline to 125 points. The losers of the day were some of the less liquid holdings. **Chernomorski Holding** dropped 7.30% and **MG Elite Holding** dropped 7.16%. **Industrial Holding Bulgaria** and **Gamza Holding** ranked among the gainers, adding respectively 2.35% and 1.49%. **Kremikovtzi** jumped 11.97%. Most **SOFIX** companies were traded negatively. The loser of the day was **Biovet** (-3.15%). **Zlatni Piasaci** and **Albena** provided support for both indices. On Friday **SOFIX** lost 0.11% and closed at 839.09 points, **BG 40** closed at 123.64 points or 1.09% down. Except for **Blagoevgrad BT** (+4.85%) and **Albena** (+3.93%) all **SOFIX** companies have been traded negatively. **Petrol** lost 5.11%, **Biovet** 2.51%, **Central Cooperative Bank** moved down by 2.30%. Among the holdings the main losers of the day were **Gamza Holding** (-4.20%), **Sveta Sofia** (-3.66%) and **Sinergon Holding** (-2.15%).