



SOFIX	785,60	
Change	-0,46%	
BG40	114,29	
Change	0,77%	
Turnover (BGN):	19 282 159	
Turnover (USD):	12 873 654	
Number of securities:	3 800 449	
Number of deals:	5 565	
<b>Top 5 by turnover</b>	<b>BGN</b>	
Balkankar-Zarya	1 899 673	
Overgaz - Bonds	796 081	
Compensatory instruments	709 132	
Bulgarska roza-Sevtopolis	569 526	
Compensatory notes	555 321	
<b>Top 5 Gainers</b>	<b>Price</b>	<b>Change%</b>
Transstroy-Burgas	30,00	100,00%
Zav.stroezi-Devnya	20,00	67,93%
EMKA	9,00	37,61%
Yaitza I ptitzi-Zora	15,00	17,83%
Vaptzarov	7,00	14,75%
<b>Top 5 Losers</b>	<b>Price</b>	<b>Change%</b>
Bulgarska roza	1,10	-93,13%
Elektronika	1,35	-61,43%
Stomaneni trabi	0,75	-58,33%
Mehaplast	3,13	-47,39%
Mizia-Pleven	9,01	-30,75%
<b>Fixing Rate</b>	<b>22.04.05</b>	<b>25.04.05</b>
USD	1,49780	1,49563

**ERG CAPITAL - 1 ADSIC** – The Board of Directors of the BSE-Sofia has decided to register the following additional issue of shares of ERG CAPITAL - 1 ADSIC for trading on the Unofficial Market of Equities of the BSE-Sofia. ISIN of the issue: BG1100038048, Amount of the issue before the increase: BGN 2,000,000, Amount of the increase: BGN 1,000,000 Nominal value: BGN 1.00 per share, Currency of issuing: BGN, Total number of shares: 3,000,000 shares BSE code of the issue: ERGC Type of shares: ordinary, registered, dematerialized and voting. Transactions in shares of the increase will be executable as from 19.04.2005. *Source: Bulgarian Stock Exchange – Sofia*

**Sopharma.** Sopharma AD-Sofia, BSE code - SFARM, has announced that the company will participate in the capital increase of Ecobulpack AD with 15 registered shares at the nominal value of BGN 100.00 each. This way the company will meet its obligations pursuant to the Law on governance of waste through collective system. *Source: Bulgarian Stock Exchange – Sofia*

**Kremiskovtzi PLC.** The India-based Global Steel Holding Ltd (GSHL) will become owner of the Kremiskovtzi smelter in 60 days time. The company has signed a preliminary agreement with Finmetals Holding, which owns a 75-percent stake in Kremiskovtzi. In the agreement it is provided that the GSHL will buy out the Finmetals' stake. It was signed on 19 of April 2005 and Bulgarian Stock Exchange was



immediately. From there it was specified that the deal would be finalized in 60 days. The GSHL have officially stated they would invest US \$300 million in the smelter in a 3-year term. *Source: Bulgarian Stock Exchange – Sofia and Standart*

**Parvomay-BT AD-Parvomaj** BSE code - MAYBT. ET Zaara-Iancho Ivanov submitted to the BSE-Sofia a notification of a tender offer for redemption of securities as follows: Company, subject to the offer: Parvomay-BT AD-Parvomaj, Offeror ET Zaara-Iancho Ivanov, Number of shareholders - natural persons, accepted the offer: 12 /2,728 shares/, Number of shareholders legal entities, accepted the offer: 1 /14,072 shares/, Price of the tender offer: BGN 4.49 per share. *Source: Bulgarian Stock Exchange – Sofia*

**TBI – BAC Real Estate Investment Trust**, BSE code - TBIRE The Board of Directors of the BAC Real Estate Investment Trust published in the State Gazette , issue 33 /15.04.2005, and in The Dnevnik dated 21.04.2005, its decision to increase the capital of the company under the following conditions: Number of shares before the capital increase: 1,236,400 shares; Number of shares, offered for subscription: 32,146,400 shares; Nominal value: BGN 1.00; Issuing value: BGN 1.40 - BSE code of the rights issued: R4TBIRE; Number of the rights issued: 1,236,400; Ratio between the rights issued and new shares (right/shares): 1/26; Low limit of the issue: BGN 5,000,000 (500,000 new shares); Initial and final date for transferring of the rights: 09.05.2005 / 25.05.2005; Initial date for subscription to shares: 09.05.2005; Final date for subscription to shares of the increase: 14.06.2005; Initial date for trading with rights on the Exchange: 09.05.2005; Final date for trading with rights on the Exchange: 19.05.2005; Date of the Auction: 31.05.2005. The final date for transacting shares of BAC Real Estate Investment Trust on the BSE-Sofia, in result of which the holder will have the right to participate in the capital increase, will be 27.04.2005. *Source: Bulgarian Stock Exchange – Sofia*

**Lukoil Neftohim Bourgas AD-Bourgas** - BSE code – NEFT. Lukoil Europe Holdings B.V. - Holland submitted to the BSE-Sofia a notification of a corrected tender offer for redemption of securities as follows: Company, subject to the offer: Lukoil Neftohim Bourgas AD-Bourgas, 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, Lukoil Europe Holdings B.V. intends to apply for writing off Lukoil Neftohim Bourgas AD from the Public Companies Registry maintained by the Financial Supervision Commission. On 14.04.2005, the Financial Supervision Commission has decided not to impose a temporary interdiction on publishing of the offer. *Source: Bulgarian Stock Exchange – Sofia*

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## Statistics

### SOFIX companies

Issuer	Deals	Turnover	% of Turnover	Previous Close	Close	Change
Albena	56	313 844	3,27%	80,00	74,60	-6,75%
Orgahim	97	164 932	1,72%	53,50	48,00	-10,28%
Sopharma	69	142 022	1,48%	7,32	6,99	-4,51%
Central Cooperative Bank	65	119 213	1,24%	6,05	5,80	-4,13%
Petrol	22	80 830	0,84%	3,90	3,70	-5,13%
Biovet	42	78 681	0,82%	12,30	11,55	-6,10%
DZI	16	66 399	0,69%	58,00	57,00	-1,72%
Lukoil Neftohim	31	50 948	0,53%	26,55	26,80	0,94%
Zlatni Piasaci	27	49 356	0,51%	16,53	16,80	1,63%
Slanchev bryag	27	25 662	0,27%	23,00	21,63	-5,96%
Neohim	8	24 187	0,25%	25,50	24,20	-5,10%
Blagoevgrad-BT	14	23 416	0,24%	87,00	83,00	-4,60%
Bulgartabac Holding	4	14 949	0,16%	34,00	33,00	-2,94%

### Other Companies

Issuer	Deals	Turnover	% of Turnover	Previous Close	Close	Change
Overgaz - Bonds	5	796 081	8,29%	1 029,40	1 031,3	0,18%
Compensatory instruments	225	709 132	7,38%	0,6323	0,6125	-3,13%
Bulgarska roza-Sevtopolis	18	569 526	5,93%	7,40	7,02	-5,14%
Compensatory notes	97	555 321	5,78%	0,6600	0,6400	-3,03%
Kremikovtzi	409	533 322	5,55%	20,50	21,61	5,41%
Investment Vouchers	628	352 648	3,67%	0,5110	0,5600	9,59%
Koraboremonten zavod	42	329 471	3,43%	80,00	76,60	-4,25%
Investment Hold. Bulgaria	359	292 953	3,05%	3,15	3,12	-0,95%
Doverie Holding	247	224 581	2,34%	4,85	4,22	-12,99%
M+S Hidravlik	25	185 467	1,93%	144,00	144,94	0,65%
Velpa-91	4	185 300	1,93%	10,50	12,00	14,29%
DZI Bank	82	147 572	1,54%	3,94	3,12	-20,81%
Albena Invest Holding	233	144 442	1,50%	12,22	11,57	-5,32%
Center Fund-Hold	158	114 050	1,19%	13,75	12,30	-10,55%
Allianz Bulgaria - Bonds	2	110 994	1,16%	2 058,51	2 035	-1,14%
Kramex	2	108 912	1,13%	3,60	4,00	11,11%
Sinergon Holding	284	84 825	0,88%	6,05	5,40	-10,74%
Trakia Papir	12	83 193	0,87%	11,05	10,50	-4,98%
Stomaneni trabi	4	72 360	0,75%	1,80	0,75	-58,33%
Bulgarska roza	19	58 437	0,61%	16,00	1,10	-93,13%

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On Monday 18.04.2005 **SOFIX**, lost 0.58% to close at 812.29 points. Most of the **SOFIX** companies ended down, **Central Cooperative Bank** lost nearly 2%, **Biovet** decreased by 1.13%. Exception did **Neochim** and **Orgachim**, which edged up by 1.69% and 1.58% respectively. **BG40** declined to 118.43 points or 0.21% down, as 24 of the **BG40** companies have been traded negatively and 5 companies have not been traded at all. **Doverie Holding** and **Severcoop Gamza Holding** lost 5.08% of their market capitalizations, **Synergion Holding** decreased by 3.31%. **BTC** (-0.19%) shares accounted for almost half of the total trade on the Bulgarian Stock Exchange. On Tuesday after another sell-off on the Bulgarian Stock Exchange, both indices headed down to their two-month lows. **SOFIX** closed at 797.09 points or 1.88% down. **Albena** dipped by 7.05%, **Central Cooperative Bank** dropped by 4.89%, **Slanchev Bryag** lost 2.09%. **BG40** moved down by 2.67% to 115.27 points as of 38 **BG40** companies traded 30 ended down and only five scored gains. **DZI Bank** hit a 2-month low at BGN 3.36, **Industrial Holding Bulgaria**, **Doverie Holding** and **Synergion Holding**, all lost some 3-4%. **BTC** was the winner of the day, company shares moved up to their highest level since January 31, 2005, deals ran within BGN 364.00-369.90. On Wednesday **SOFIX** lost another 0.37% to 794.10 points. Except for **Neochim** (+5.20%) and **Central Cooperative Bank** (+1.42%) all **SOFIX** companies ended down. The losers of the day were **Biovet** (-2.88%) and **Orgachim**. **BG40** dropped 0.16% to 115.09 points. However shares of **Kremikovtzi** added 25.34%, providing solid support for **BG40**. There were not any substantial demand for holding companies. The shares of **Bulgarian Holding Company** moved down by 7.69%, **MG Elite Holding** dropped by 7.42%, **Stara Planina Holding** lost 6.02%, **TK Holding** (-4.07%), **Synergion Holding** (-3.37%) and **Severcoop Gamza Holding** (-3.27%). On Thursday **SOFIX** lost 0.61% to 789.25 points. **Neochim** was the biggest **SOFIX** loser on a single BGN 24.20 deal (-7.98%). **Central Cooperative Bank** (-0.52%) and **Orgachim** (-0.77%) shares faced relatively active trading. **BG40** lost another 1.45% to 113.42 points. The big **BG40** losers were **Riviera** (-8.90%) and **Kremikovtzi** (-8.26%). On Friday **SOFIX** lost 0.46% to the close of 785.60 points. The losers of the day were **Orgachim** (-2.57%), **Blagoevgrad BT** (-2.79%) and **DZI** (-2.31%). **Central Cooperative Bank** gained 1.93%. **BG40** recovered to 114.29 points or 0.77% up. The main contributors for **BG40** recovery were **MG Elit Holding** (+14.68%), **Sveti Konstantin & Elena Holding** (+7.14%) and **TK Holding** (+7.14%).