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SECTORS / COMPANIES	CLOSING PRICE		PRICE PERFORMANCE			PRICE MULTIPLIERS				
	LEI	EURc	1 Day	YTD	YOY	EPS	BV	PER	P/BV	
<b>FINANCIAL SERVICES</b>										
SIF1	SIF Banat Crisana Arad	1.4800	36.19	0.00%	30.97%	212.24%	0.2044	0.9114	7.24	1.62
SIF2	SIF Moldova Bacau	1.4400	35.21	0.70%	26.32%	352.83%	0.1875	0.8708	7.68	1.65
SIF3	SIF Transilvania Brasov	0.8450	20.66	0.00%	24.26%	240.73%	0.1140	0.6105	7.41	1.38
SIF4	SIF Muntenia Bucuresti	0.8750	21.39	0.00%	23.24%	76.41%	0.1016	1.6722	8.61	0.52
SIF5	SIF Oltenia Craiova	1.6600	40.59	1.22%	30.71%	325.64%	0.3229	1.1181	5.14	1.48
STK	STK Emergent	58.4000	1,427.94	-0.51%	50.52%	92.11%	NA	178.7190	NA	0.33
WRO	OTP WiseRO	165.0000	4,034.43	-2.08%	N/A	N/A	NA	187.5843	NA	0.88
BRK	SSIF Broker Cluj	0.2960	7.24	1.02%	45.81%	355.38%	0.0140	0.3126	21.19	0.95
<b>BANKS</b>										
BCC	Banca Comerciala Carpatica Sibiu	NT	NT	-3.85%	1.01%	25.45%	NA	0.1076	NA	0.93
BRD	BRD-GSG Bucuresti	14.8000	361.88	0.00%	13.85%	225.27%	1.1365	6.7175	13.02	2.20
EBS	Erste Group Bank AG	121.0000	2,958.58	-1.22%	10.20%	199.50%	10.1072	142.1874	11.97	0.85
TLV	Banca Transilvania Cluj Napoca	2.2900	55.99	0.88%	7.51%	-63.94%	0.0570	1.6353	40.17	1.40
<b>PHARMACEUTICALS</b>										
ATB	Antibiotice Iasi	0.6900	16.87	0.00%	9.52%	72.50%	0.0268	0.5606	25.79	1.23
BIO	Biofarm Bucuresti	0.2240	5.48	0.90%	11.44%	273.33%	0.0183	0.1274	12.21	1.76
RMAH	Farmaceutica Remedia	0.1980	4.84	1.54%	26.11%	20.00%	0.0333	0.2500	5.95	0.79
SCD	Zentiva Bucuresti	0.7000	17.12	0.00%	2.19%	97.74%	NA	0.6605	NA	1.06
<b>ENERGY RESOURCES AND SERVICES</b>										
ENP	Compania Energopetrol Campina	NT	NT	0.00%	2.56%	70.21%	0.1279	4.9152	12.51	0.33
OIL	Oil Terminal Constanta	0.2780	6.80	1.46%	15.83%	131.67%	0.0013	0.2821	206.38	0.99
PEI	Petroleoportinport Bucuresti	21.5000	525.70	0.00%	7.50%	43.33%	NA	39.8817	NA	0.54
PTR	Rompertol Well Services Ploiesti	0.4100	10.02	-1.91%	-2.38%	28.13%	0.0491	0.3937	8.35	1.04
RRC	Rompertol Rafinare Constanta	0.0747	1.83	0.27%	18.57%	166.79%	NA	0.0518	NA	1.44
DAFR	Dafora Medias	0.1560	3.81	-0.64%	52.94%	536.73%	0.0014	0.1752	107.86	0.89
SNP	OMV Petrom	0.3170	7.75	8.93%	27.31%	126.43%	0.0242	0.2481	13.12	1.28
<b>UTILITIES</b>										
TEL	C.N.T.E.E. Transelectrica Bucuresti	18.8000	459.68	0.00%	39.26%	114.86%	0.0789	32.0832	238.35	0.59
TGN	S.N.T.G.N. Transgaz	230.7000	5,640.86	0.30%	46.94%	107.84%	25.3161	200.6826	9.11	1.15
<b>FERTILIZERS</b>										
AMO	Amonil Slobozia	0.0270	0.66	3.45%	45.16%	187.23%	0.0066	0.0800	4.07	0.34
AZO	Azomures Tq. Mures	0.3900	9.54	1.04%	38.79%	182.61%	0.0046	0.7483	83.96	0.52
<b>CHEMICALS</b>										
OLT	Oltchim Rm Valcea	0.2560	6.26	1.19%	11.30%	85.51%	NA	NA	NA	NA
PPL	Prodplast Bucuresti	1.3500	33.01	-1.46%	-59.09%	-59.09%	0.2029	2.5022	6.65	0.54
ROCE	Romcarbon SA	0.3000	7.34	-2.91%	10.29%	-12.24%	0.0086	0.5114	34.69	0.59
STZ	Sinteza Oradea	NT	NT	13.24%	32.76%	75.00%	0.0073	2.5425	53.08	0.15
<b>MATERIALS</b>										
ALR	Alro Slatina	3.1400	76.78	-0.95%	30.83%	151.20%	0.1312	2.0298	23.94	1.55
ALU	Alumil	2.8000	68.46	-6.98%	30.23%	241.46%	0.2723	2.0577	10.28	1.36
CBC	Carbochim Cluj Napoca	NT	NT	0.00%	62.18%	27.43%	0.0492	16.1081	90.67	0.28
COS	Mechel Tarqoviste	2.5000	61.13	-9.09%	45.35%	68.92%	NA	3.0997	NA	0.81
MJM	MJ Maillis Romania Bucuresti	NT	NT	0.00%	0.00%	14.29%	NA	0.1416	NA	16.95
TRP	Teraplast SA	0.5900	14.43	0.00%	-4.84%	145.83%	0.0383	0.4987	15.39	1.18
ZIM	Zimtab Zimnicea	1.2000	29.34	7.14%	31.87%	-11.11%	0.0112	4.3179	107.16	0.28
<b>INDUSTRIAL COMPONENTS</b>										
ALT	Altur Slatina	0.0403	0.99	-3.36%	34.33%	163.40%	0.0026	0.1280	15.30	0.31
ARM	Armatura Cluj Napoca	0.1860	4.55	3.91%	31.91%	86.00%	NA	0.3173	NA	0.59
CMP	Compa Sibiu	0.4250	10.39	3.91%	46.55%	397.08%	0.0025	1.2129	171.07	0.35
MEF	Mefin Sinaia	NT	NT	0.00%	18.07%	56.80%	0.0228	5.3196	42.99	0.18
UAM	UAMT Oradea	0.6200	15.16	11.71%	58.16%	106.67%	0.0082	1.4632	76.01	0.42
<b>MACHINERY and ENGINEERING</b>										
APC	Vae Aparom Buzau	NT	NT	3.33%	33.62%	72.22%	0.1502	0.8599	5.16	0.90
ARS	Aerostar Bacau	0.9000	22.01	0.00%	51.26%	87.50%	0.0872	0.6451	10.33	1.40
ART	Artrrom Slatina	2.2800	55.75	3.64%	26.67%	76.74%	NA	2.6743	NA	0.85
CMF	Comelf Bistrita	NT	NT	13.86%	-2.13%	-19.30%	0.0142	1.3141	162.02	1.75
MECF	Mecanica Ceahlau Piatra Neamt	0.1100	2.69	0.92%	4.76%	69.51%	NA	0.1482	NA	0.74
VESY	VES SA Sighisoara	0.0701	1.71	-3.18%	-6.16%	-1.27%	NA	0.2080	NA	0.34
SNO	Santierul Naval Orsova	6.2500	152.82	4.17%	10.62%	43.68%	0.6543	8.1015	9.55	0.77
TBM	Turbomecanica Bucuresti	0.1370	3.35	0.74%	59.30%	245.96%	NA	0.2643	NA	0.52
UZT	Uztel SA	4.2500	103.92	14.86%	-3.41%	84.06%	NA	25.8485	NA	0.16
UCM	UCM Resita SA	NT	NT	0.00%	1.54%	32.00%	0.0129	0.5309	25.68	0.62
<b>APPLIANCES</b>										
ECT	Grupul Industrial Electrocontact	0.0468	1.14	4.00%	49.04%	108.00%	NA	0.0931	NA	0.50
ELJ	Electroaparataj Bucuresti	0.1510	3.69	-3.82%	4.14%	-46.45%	0.0061	0.4859	24.63	0.31
CGC	Contor Group	0.0860	2.10	-2.16%	9.00%	75.51%	0.0070	0.4291	12.23	0.20
EPT	Electroputere Craiova	0.1940	4.74	0.52%	7.78%	113.19%	NA	1.8357	NA	0.11
<b>IT</b>										
FLA*	Flamingo International Bucuresti	NT	NT	0.00%	0.00%	-41.82%	NA	0.1921	NA	0.10
<b>CONSUMER GOODS</b>										
BRM	Bermas Suceava	NT	NT	-3.52%	15.13%	124.59%	0.0705	0.9704	9.71	0.71
SPCU	Boromir Prod SA	0.6100	14.92	4.27%	43.53%	205.00%	0.0359	0.8246	16.99	0.74
MPN	Titan SA	0.3490	8.53	-1.69%	-0.29%	-12.75%	0.0183	0.3426	19.09	1.02
<b>OTHERS</b>										
IMP	Impact Bucuresti	0.8800	21.52	1.15%	24.82%	-42.48%	0.0033	1.6716	264.38	0.53
COTR	Transilvania Constructii	NT	NT	-6.20%	26.76%	74.35%	0.5098	173.5657	91.99	0.27
CMCM	COMCM SA	NT	NT	0.00%	-9.74%	N/A	0.0009	1.1775	370.58	0.27
EFO	Turism,Hoteluri,Rest. Marea Neagra	0.4700	11.49	0.21%	7.06%	4.91%	0.0222	1.8036	21.16	0.26
TUFE	Turism Felix	0.2300	5.62	-1.29%	4.55%	49.35%	0.0199	0.3661	11.56	0.63
SOCF	Socep Constanta	0.1780	4.35	1.71%	22.76%	11.25%	0.0062	0.2610	28.83	0.68
SRT	Siretul Pascani	0.0380	0.93	-3.55%	16.21%	40.74%	NA	0.1332	NA	0.29
VNC	Vrancart Adjud	0.1020	2.49	3.98%	52.24%	145.78%	0.0070	0.1195	14.47	0.85
BCM	Casa de Bucovina Club de Munte	0.0925	2.26	0.00%	32.14%	86.87%	0.0087	0.2434	10.58	0.38
COMI	Condmag SA	0.8600	21.03	-1.71%	26.47%	672.40%	0.0817	0.4468	10.53	1.92

**Abbreviations and notes:**

NA = Not applicable; NAV = Not available; NT = Not traded

YTD = Year To Date; YOY = Year On Year; \* - financial results at 30th of September 2009

EPS = Earnings Per Share; BV = Book Value; PER = Price Earnings Ratio; P/BV= Price Book Value Ratio;

Note1: The price indicators are calculated according to the preliminary financial results on December 31st, 2009

Note2: In performing the price evolution analysis, the adjusted prices after the last corporate action were taken into consideration

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