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SECTORS / COMPANIES	CLOSING PRICE		PRICE PERFORMANCE			PRICE MULTIPLIERS				
	LEI	EURc	1 Day	YTD	YOY	EPS	BV	PER	P/BV	
FINANCIAL SERVICES										
SIF1	SIF Banat Crisana Arad	1.5300	37.40	3.38%	35.40%	224.84%	0.2044	0.9114	7.49	1.68
SIF2	SIF Moldova Bacau	1.4800	36.18	2.78%	29.82%	343.11%	0.1875	0.8708	7.89	1.70
SIF3	SIF Transilvania Brasov	0.8750	21.39	3.55%	28.68%	257.14%	0.1140	0.6105	7.67	1.43
SIF4	SIF Muntenia Bucuresti	0.8950	21.88	2.29%	26.06%	84.16%	0.1016	1.6722	8.81	0.54
SIF5	SIF Oltenia Craiova	1.7300	42.29	4.22%	36.22%	327.16%	0.3229	1.1181	5.36	1.55
STK	STK Emergent	61.9000	1,513.15	5.99%	59.54%	113.45%	NA	178.7190	NA	0.35
WRO	OTP WiseRO	NT	NT	0.00%	N/A	N/A	NA	187.5843	NA	0.90
BRK	SSIF Broker Cluj	0.3040	7.43	2.70%	49.75%	371.32%	0.0140	0.3126	21.76	0.97
BANKS										
BCC	Banca Comerciala Carpatica Sibiu	0.1010	2.47	1.00%	2.02%	26.70%	NA	0.1076	NA	0.94
BRD	BRD-GSG Bucuresti	15.3000	374.01	3.38%	17.69%	230.45%	1.1365	6.7175	13.46	2.28
EBS	Erste Group Bank AG	122.7000	2,999.41	1.40%	11.75%	193.54%	10.1072	142.1874	12.14	0.86
TLV	Banca Transilvania Cluj Napoca	2.3100	56.47	0.87%	8.45%	-63.91%	0.0570	1.6353	40.52	1.41
PHARMACEUTICALS										
ATB	Antibiotice Iasi	0.6900	16.87	0.00%	9.52%	72.50%	0.0268	0.5606	25.79	1.23
BIO	Biofarm Bucuresti	0.2310	5.65	3.13%	14.93%	284.36%	0.0183	0.1274	12.60	1.81
RMAH	Farmaceutica Remedia	0.1890	4.62	-4.55%	20.38%	5.59%	0.0333	0.2500	5.68	0.76
SCD	Zentiva Bucuresti	0.7050	17.23	0.71%	2.92%	90.03%	NA	0.6605	NA	1.07
ENERGY RESOURCES AND SERVICES										
ENP	Compania Energopetrol Campina	NT	NT	0.00%	2.56%	70.21%	0.1279	4.9152	12.51	0.33
OIL	Oil Terminal Constanta	0.2740	6.70	-1.44%	14.17%	115.75%	0.0013	0.2821	203.41	0.97
PEI	Petroleoportinport Bucuresti	22.0000	537.79	2.33%	10.00%	46.67%	NA	39.8817	NA	0.55
PTR	Rompertol Well Services Ploiesti	0.4150	10.14	1.22%	-1.19%	29.28%	0.0491	0.3937	8.45	1.05
RRC	Rompertol Rafinare Constanta	0.0748	1.83	0.13%	18.73%	172.99%	NA	0.0518	NA	1.44
DAFR	Dafora Medias	0.1550	3.79	-0.64%	51.96%	517.53%	0.0014	0.1752	107.17	0.88
SNP	OMV Petrom	0.3160	7.72	-0.32%	26.91%	110.67%	0.0242	0.2481	13.08	1.27
UTILITIES										
TEL	C.N.T.E.E. Transelectrica Bucuresti	18.6000	454.68	-1.06%	37.78%	106.67%	0.0789	32.0832	235.81	0.58
TGN	S.N.T.G.N. Transgaz	229.0000	5,597.93	-0.74%	45.86%	104.46%	25.3161	200.6826	9.05	1.14
FERTILIZERS										
AMO	Amonil Slobozia	0.0283	0.69	4.81%	52.15%	197.89%	0.0066	0.0800	4.26	0.35
AZO	Azomures Tq. Mures	0.4140	10.12	6.15%	47.33%	185.52%	0.0046	0.7483	89.13	0.55
CHEMICALS										
OLT	Oltchim Rm Valcea	0.2630	6.43	2.73%	14.35%	90.58%	NA	NA	NA	NA
PPL	Prodplast Bucuresti	1.3500	33.00	0.00%	-59.09%	-59.09%	0.2029	2.5022	6.65	0.54
ROCE	Romcarbon SA	NT	NT	0.00%	13.60%	-9.60%	0.0086	0.5114	35.73	0.60
STZ	Sinteza Oradea	0.3500	8.56	-9.09%	20.69%	59.09%	0.0073	2.5425	48.25	0.14
MATERIALS										
ALR	Alro Slatina	3.1300	76.51	-0.32%	30.42%	160.83%	0.1312	2.0298	23.86	1.54
ALU	Alumil	2.7100	66.25	-3.21%	26.05%	204.49%	0.2723	2.0577	9.95	1.32
CBC	Carbochim Cluj Napoca	NT	NT	0.00%	62.18%	11.50%	0.0492	16.1081	90.67	0.28
COS	Mechel Tarqoviste	2.5000	61.11	0.00%	45.35%	85.19%	NA	3.0997	NA	0.81
MJM	MJ Maillil Romania Bucuresti	NT	NT	0.00%	0.00%	14.29%	NA	0.1416	NA	16.95
TRP	Teraplast SA	0.5750	14.06	-2.54%	-7.26%	112.96%	0.0383	0.4987	15.00	1.15
ZIM	Zimtub Zimnicea	NT	NT	0.00%	26.37%	-14.81%	0.0112	4.3179	102.70	0.27
INDUSTRIAL COMPONENTS										
ALT	Altur Slatina	0.0416	1.02	3.23%	38.67%	170.13%	0.0026	0.1280	15.79	0.33
ARM	Armatura Cluj Napoca	0.1870	4.57	0.54%	32.62%	96.84%	NA	0.3173	NA	0.59
CMP	Compa Sibiu	0.4230	10.34	-0.47%	45.86%	412.11%	0.0025	1.2129	170.27	0.35
MEF	Mefin Sinaia	1.0000	24.45	2.04%	20.48%	39.86%	0.0228	5.3196	43.87	0.19
UAM	UAMT Oradea	0.6900	16.87	11.29%	76.02%	130.00%	0.0082	1.4632	84.59	0.47
MACHINERY and ENGINEERING										
APC	Vae Aparom Buzau	NT	NT	0.00%	33.62%	72.22%	0.1502	0.8599	5.16	0.90
ARS	Aerostar Bacau	0.8900	21.76	-1.11%	49.58%	87.37%	0.0872	0.6451	10.21	1.38
ART	Artrom Slatina	2.2500	55.00	-1.32%	25.00%	87.50%	NA	2.6743	NA	0.84
CMF	Comelf Bistrita	NT	NT	0.00%	-2.13%	-19.30%	0.0142	1.3141	162.02	1.75
MECF	Mecanica Ceahlau Piatra Neamt	NT	NT	0.00%	3.81%	67.97%	NA	0.1482	NA	0.74
VESY	VES SA Sighisoara	0.0700	1.71	-0.14%	-6.29%	-12.06%	NA	0.2080	NA	0.34
SNO	Santierul Naval Orsova	6.0000	146.67	-4.00%	6.19%	37.93%	0.6543	8.1015	9.17	0.74
TBM	Turbomecanica Bucuresti	0.1380	3.37	0.73%	60.47%	248.48%	NA	0.2643	NA	0.52
UZT	Uztel SA	4.3600	106.58	2.59%	-0.91%	88.83%	NA	25.8485	NA	0.17
UCM	UCM Resita SA	NT	NT	0.00%	1.54%	32.00%	0.0129	0.5309	25.68	0.62
APPLIANCES										
ECT	Grupul Industrial Electrocontact	0.0465	1.14	-0.64%	48.09%	106.67%	NA	0.0931	NA	0.50
ELJ	Electroaparataj Bucuresti	0.1510	3.69	0.00%	4.14%	-46.45%	0.0061	0.4859	24.63	0.31
CGC	Contor Group	0.0860	2.10	0.00%	9.00%	72.00%	0.0070	0.4291	12.23	0.20
EPT	Electroputere Craiova	0.1850	4.52	-4.64%	2.78%	83.17%	NA	1.8357	NA	0.10
IT										
FLA*	Flamingo International Bucuresti	NT	NT	0.00%	0.00%	-42.19%	NA	0.1921	NA	0.10
CONSUMER GOODS										
BRM	Bermas Suceava	0.7500	18.33	9.49%	26.05%	141.94%	0.0705	0.9704	10.63	0.77
SPCU	Boromir Prod SA	0.3880	9.48	-36.39%	-8.71%	94.00%	0.0359	0.8246	10.80	0.47
MPN	Titan SA	0.3500	8.56	0.29%	0.00%	-12.50%	0.0183	0.3426	19.14	1.02
OTHERS										
IMP	Impact Bucuresti	0.8600	21.02	-2.27%	21.99%	-43.05%	0.0033	1.6716	258.37	0.51
COTR	Transilvania Constructii	NT	NT	0.00%	26.76%	73.70%	0.5098	173.5657	91.99	0.27
CMCM	TURCOM SA	NT	NT	0.00%	-9.74%	N/A	0.0009	1.1775	370.58	0.27
EFO	Turism,Hoteluri,Rest. Marea Neagra	0.4600	11.24	-2.13%	4.78%	13.02%	0.0222	1.8036	20.71	0.26
TUFE	Turism Felix	0.2350	5.74	2.17%	6.82%	56.67%	0.0199	0.3661	11.81	0.64
SOCF	Soccp Constanta	0.1860	4.55	4.49%	28.28%	12.73%	0.0062	0.2610	30.13	0.71
SRT	Siretul Pascani	0.0414	1.01	8.95%	26.61%	53.33%	NA	0.1332	NA	0.31
VNC	Vrancart Adjud	0.1030	2.52	0.98%	53.73%	147.60%	0.0070	0.1195	14.61	0.86
BCM	Casa de Bucovina Club de Munte	0.0910	2.22	-1.62%	30.00%	83.84%	0.0087	0.2434	10.40	0.37
COMI	Condmag SA	0.8550	20.90	-0.58%	25.74%	619.58%	0.0817	0.4468	10.47	1.91

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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